Filed Pursuant to Rule 424(b)(3)
Registration No. 333-269448

PROSPECTUS SUPPLEMENT NO. 10
(to prospectus dated May 30, 2023)

AlTi Global, Inc.

Shares of Class A Common Stock
Warrants to Purchase Class A Common Stock

This prospectus supplement is being filed to update and supplement the information contained in the prospectus dated May 30, 2023, with respect to our Registration Statement on Form S-1 (File No. 333-269448) (as supplemented to date, the "Prospectus"), with the information contained in the attached Current Report on Form 8-K, filed with the Securities and Exchange Commission on February 22, 2024 (the "Form 8-K"). Accordingly, we have attached the Form 8-K to this prospectus supplement.

This prospectus supplement updates and supplements the information in the Prospectus and is not complete without, and may not be delivered or utilized except in combination with, the Prospectus, including any amendments or supplements thereto. This prospectus supplement should be read in conjunction with the Prospectus and if there is any inconsistency between the information in the Prospectus and this prospectus supplement, you should rely on the information in this prospectus supplement. Capitalized terms used but not defined in this prospectus supplement will have the meanings given to them in the Prospectus.

Our shares of Class A Common Stock are traded on the Nasdaq Capital Market under the symbol "ALTI". On February 22, 2024, the closing price of the Class A Common Stock was $7.05 per share.

Investing in our securities involves risks. You should carefully read the discussion in *"Risk Factors"* beginning on page 7 of the Prospectus and in any applicable prospectus supplement.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if the Prospectus or this prospectus supplement is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is February 22, 2024.

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): February 22, 2024

AlTi Global, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-40103**	**92-1552220**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

520 Madison Avenue, 26th Floor New York, New York	**10022**
(Address of principal executive offices)	**(Zip Code)**

(212) 396-5904
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☒ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value $0.0001 per share	ALTI	Nasdaq Capital Market

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

Emerging growth company ☒

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

Item 1.01 Entry into a Material Definitive Agreement.

On February 22, 2024, AlTi Global, Inc., a Delaware corporation (the "Company"), entered into an Investment Agreement (the "Allianz Investment Agreement") with Allianz Strategic Investments S.à.r.l., a Luxembourg private limited liability company ("Allianz"), whereby, through a private placement of the Company's securities, subject to the terms and conditions of the Allianz Investment Agreement, at the closing: (i) Allianz will purchase in the aggregate $250 million of the Company's capital securities (the "Allianz Purchase Price"), consisting of (a) 140,000 shares of a newly created class of preferred stock to be designated Series A Cumulative Convertible Preferred Stock, with a liquidation preference of $1,000 per share (the "Series A Preferred Stock") and (b) 19,318,580.96 shares of the Company's Class A common stock, par value $0.0001 per share (the "Class A Common Stock") at a purchase price of $5.69 per share, and (ii) the Company will issue to Allianz warrants to purchase 5,000,000 shares of Class A Common Stock (the "Allianz Warrants") (collectively, the "Allianz Transaction"). The Allianz Transaction is expected to close during the second quarter of 2024, subject to applicable regulatory approvals, Company stockholder approval and other customary closing conditions (the "Allianz Closing"). In addition, the Company entered into a Supplemental Series A Preferred Stock Investment Agreement with Allianz (the "Supplemental Investment Agreement"), pursuant to which, for purposes of funding one or more strategic international acquisitions by the Company or its subsidiaries, Allianz is permitted, at its option, to purchase additional shares of Series A Preferred Stock up to an aggregate amount equal to $50,000,000.

Concurrently with the Company's execution of the Allianz Investment Agreement, the Company entered into an Investment Agreement (the "Constellation Investment Agreement") with CWC AlTi Investor LLC, an affiliate of Constellation Wealth Capital, LLC ("Constellation"), whereby, through a private placement of the Company's securities, subject to the terms and conditions of the Constellation Investment Agreement, at the initial closing: (i) Constellation will purchase 115,000 shares of a newly created class of preferred stock to be designated Series C Cumulative Convertible Preferred Stock, with a liquidation preference of $1,000 per share (the "Series C Preferred Stock"), representing an initial investment equal to $115 million and (ii) the Company will issue to Constellation warrants to purchase 1,533,333 shares of Class A Common Stock (the "Constellation Initial Warrants") (collectively, the "Constellation Transaction"). The initial closing of the Constellation Transaction is expected to occur during the first quarter of 2024, subject to customary closing conditions (the "Constellation Initial Closing"). Following the Constellation Initial Closing and during the period commencing May 1, 2024 until September 30, 2024, the Company is permitted to deliver a capital demand notice, requiring Constellation to purchase and acquire an additional 35,000 shares of Series C Preferred Stock, representing an additional investment equal to $35 million, subject to applicable regulatory approvals and other customary closing conditions. In the event that the Company delivers such notice to Constellation, Constellation will also receive from the Company, and the Company shall issue to Constellation, warrants to purchase 466,667 shares of Class A Common Stock (together with the Constellation Initial Warrants, the "Constellation Warrants").

Allianz Investment Agreement

On February 22, 2024, the Company entered into the Allianz Investment Agreement, pursuant to which, subject to the terms and conditions thereof, (a) Allianz will purchase (i) 140,000 shares of Series A Preferred Stock for an aggregate purchase price of $140 million; (ii) 19,318,580.96 shares of newly issued Class A Common Stock for an aggregate purchase price of $110 million; and (b) the Company will issue to Allianz the Allianz Warrants.

The Allianz Investment Agreement contains customary representations and warranties of the Company relating to its business and operations, and customary representations and warranties of Allianz relating to its capacity to consummate the transactions contemplated by the Allianz Investment Agreement.

The parties have agreed to use their reasonable best efforts to make required governmental filings and to obtain necessary governmental approvals, authorizations and consents, including in certain foreign jurisdictions.

The Allianz Investment Agreement includes customary pre-closing covenants of the Company, including, among other items, covenants not to: (i) adopt or propose changes to its organizational documents; (ii) merge or consolidate with any person, subject to certain exceptions; (iii) acquire assets or equity interests with a value or purchase price in the aggregate

in excess of an agreed threshold; (iv) issue additional securities, subject to certain exceptions; (v) incur additional indebtedness above an agreed threshold, subject to certain exceptions; and (vi) materially increase the compensation or benefits, grant any new awards or hire or terminate certain employees, subject to certain exceptions.

Consummation of the Allianz Transaction is subject to various closing conditions, including, among others: (i) the receipt of necessary governmental approvals, including in certain specified foreign jurisdictions; (ii) no order from any governmental entity shall prohibit the Allianz Closing and no lawsuit shall have been commenced by a governmental entity seeking to prohibit the Allianz Closing or Allianz from owning or voting the securities; (iii) compliance in all material respects with all obligations under the Allianz Investment Agreement; (iv) accuracy of the Company's fundamental representations and warranties in all respects and the Company's general business representations and warranties to a material adverse effect standard; (v) execution and delivery of agreements to vote in favor of the Charter Amendment (each as defined below) from holders representing 35% of the Class A Common Stock and Class B common stock, par value $0.0001 per share (the "Class B Common Stock") outstanding in the aggregate as of the Allianz Closing; (vi) the stockholders of the Company shall have voted to approve the 20% Approval (as defined below), (vii) receipt of a waiver or amendment to the Company's Credit Agreement (as defined below) permitting the Company to use the proceeds of the Allianz Transaction for strategic investments and acquisitions; (viii) the Company shall have taken all actions necessary to establish a Transaction Committee of the Board (the "Transaction Committee") and shall have adopted the Transaction Committee Charter (as defined below); and (ix) there shall not have occurred a material adverse effect on the Company.

The Allianz Investment Agreement requires the Board to recommend that the stockholders of the Company approve at the next annual or special meeting of the stockholders of the Company (i) the issuance of an amount of Class A Common Stock to Allianz equal to 20% or more of the pre-Allianz Transaction issued and outstanding Class A Common Stock and Class B Common Stock, taken together (the "20% Approval") and (ii) the adoption of an amendment to the Company's Certificate of Incorporation (the "Charter Amendment") to authorize and designate the Non-Voting Class C Common Stock (as defined below).

The Allianz Investment Agreement also requires each of the Company and Allianz to indemnify the other party and its affiliates, officers, directors, partners, members and employees for breaches of representations and warranties and breaches of covenants, among other matters. Losses for breaches of representations and warranties (other than fundamental representations) will be subject to (i) a $75,000 per claim threshold, (ii) a tipping basket equal to 1.0% of the Allianz Purchase Price whereby the indemnifying party will be liable for all losses from "dollar one" once aggregate losses exceed the basket and (iii) an aggregate cap on losses equal to 15% of the Allianz Purchase Price. The Company's other indemnification obligations are generally capped at the Allianz Purchase Price, other than in the case of Fraud (as defined in the Allianz Investment Agreement) in connection with the express representations and warranties in the Allianz Investment Agreement and certain disclosed matters. General business representations will survive for fifteen (15) months after the Allianz Closing. Fundamental representations will survive the Allianz Closing until 60 days following expiration of the statute of limitations.

The Allianz Investment Agreement also provides for certain mutual termination rights of the Company and Allianz, including the right of either party to terminate the Allianz Investment Agreement if the Allianz Transaction is not consummated by August 22, 2024, subject to a 3-month extension in the case all conditions to the closing have been satisfied other than one or more regulatory approvals. Either party may also terminate the Allianz Investment Agreement if there is a final, non-appealable order from a governmental entity restraining, enjoining or prohibiting the proposed transaction. In addition, a party may terminate the Allianz Investment Agreement if there is an uncured material breach by the other party of the Allianz Investment Agreement, provided that the terminating party is not then in material breach.

The Allianz Investment Agreement grants certain "most favored nation" rights to Allianz with respect to future rights granted by AlTi to Constellation in connection with amendments to the arrangements contemplated by the Constellation Transaction.

The foregoing description of the Allianz Investment Agreement does not purport to be complete and is qualified in its entirety by reference to the Allianz Investment Agreement, a copy of which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

Supplemental Investment Agreement

On February 22, 2024, the Company entered into the Supplemental Investment Agreement, pursuant to which, for purposes of funding one or more strategic international acquisitions by the Company or its subsidiaries, Allianz is permitted, at its option, to purchase additional shares of Series A Preferred Stock up to an aggregate amount equal to $50,000,000.

Each supplemental investment will generally be subject to the same closing conditions as provided in the Allianz Investment Agreement. Absent mutual agreement to extend, the Supplemental Investment Agreement will terminate on February 22, 2029.

The foregoing description of the Supplemental Investment Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Supplemental Investment Agreement, a copy of which is attached hereto as Exhibit 10.2 and incorporated herein by reference.

Allianz Investor Rights Agreement

At the Allianz Closing, the Company and Allianz will enter into an Investor Rights Agreement (the "Allianz Investor Rights Agreement"), pursuant to which Allianz will be granted certain governance rights, information rights, registration rights, and will be subject to certain restrictions with respect to the securities to be acquired by Allianz.

Pursuant to the Allianz Investor Rights Agreement, at the Allianz Closing, the size of the Board will be fixed at nine directors, and Allianz will have the right to nominate two directors (the "Investor Designees") until such time as Allianz ceases to own at least 50% of the initial shares of Class A Common Stock acquired at the Allianz Closing (the "Initial Allianz Common Stock Investment"). For so long as Allianz is permitted to designate the Investor Designees, one Investor Designee will serve as a member of the Transaction Committee and each Investor Designee will serve as a member of at least one other Board committee. Further, during the term of the Allianz Investor Rights Agreement, an Allianz designee will serve as an observer on each committee of the Board for which an Investor Designee is not serving as a member. In the event Allianz transfers at least 50% of its shares of Class A Common Stock then-held to a single transferee (a "Major Third Party Transferee"), Allianz may elect to transfer to such Major Third Party Transferee the right to designate one nominee for appointment, election or re-election to the Board and at such time, each of Allianz and the Major Third Party Transferee will have a right to designate one nominee for appointment, election or re-election to the Board.

With respect to the Initial Allianz Common Stock Investment, Allianz will be subject to a three-year lock-up period as follows: (i) for one (1) year after the Allianz Closing, none of the shares comprising the Initial Allianz Common Stock Investment may be transferred; (ii) after the first anniversary of the Allianz Closing, up to 40% of the shares comprising the Initial Allianz Common Stock Investment may be transferred; (iii) after the second anniversary of the Allianz Closing, up to an additional 30% of the shares comprising the Initial Allianz Common Stock Investment may be transferred; and (iv) after the third anniversary of the Allianz Closing, all remaining shares comprising the Initial Allianz Common Stock Investment may be transferred.

Additionally, pursuant to the Allianz Investor Rights Agreement, the Series A Preferred Stock acquired by Allianz may not be transferred until the second anniversary of the Allianz Closing.

Pursuant to the Investor Rights Agreement, until such time as Allianz ceases to own at least 50% of the Initial Allianz Common Stock Investment, Allianz will also have customary preemptive rights subject to certain exceptions.

Until the later of (i) the third anniversary of the Allianz Closing and (ii) one year after Allianz ceases to own at least 50% of the Initial Allianz Common Stock Investment, Allianz will be subject to a customary standstill provision which will restrict a number of activities pertaining to, among other things, acquiring additional securities, making certain announcements regarding transactions involving the Company, soliciting proxies, advising or encouraging other persons and taking actions to change or influence the Board, management or the direction of certain Company matters, subject to certain customary exceptions
.
Allianz will also be subject to certain customary transfer restrictions, including in connection with any transfer to a Major Third Party Transferee.

The foregoing description of the Allianz Investor Rights Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Allianz Investor Rights Agreement, a copy of which is attached hereto as Exhibit 10.3 and incorporated herein by reference.

Series A Preferred Stock and Series B Preferred Stock

At the Allianz Closing, the Company will file a certificate of designations for the Series A Preferred Stock with the Delaware Secretary of State (the "Series A Certificate of Designations") and a certificate of designations for the Series B Preferred Stock with the Delaware Secretary of State (the "Series B Certificate of Designations") which such certificates of designations set forth the following preferences, limitations, powers and relative rights, respectively.

Series A Preferred Stock

Each share of Series A Preferred Stock will receive cumulative, compounding dividends, payable semi-annually in arrears, at a rate of 9.75% per year (the "Series A Dividend Rate"), subject to annual adjustments based on the stock price of the Class A Common Stock during the fourth quarter of each applicable year (subject to a maximum rate of 9.75%). Subject to the Ownership Cap (as defined below), dividends will be paid 50% in additional shares of the Series A Preferred Stock and 50% in shares of the Class A Common Stock. For the first five years following the Allianz Closing, the Series A Preferred Stock will also participate with any dividends or distributions declared on the Class A Common Stock.

Allianz will be subject to an ownership cap (the "Ownership Cap") with respect to the Series A Preferred Stock which shall be equal to, (a) until such time as the stockholders of the Company approve the 20% Approval, beneficial ownership equal to 19.9% of the aggregate issued and outstanding shares of Class A Common Stock and Class B Common Stock as of the end of the trading day immediately prior to the Allianz Closings and (b) following approval by the stockholders of the Company of the 20% Approval, beneficial ownership equal to 24.9% of the aggregate issued and outstanding shares of Class A Common Stock and Class B Common Stock as of the end of the trading day immediately prior to the date of determination.

In the event the payment of dividends on the Series A Preferred Stock, or any permitted redemption or conversion of the Series A Preferred Stock, would cause Allianz's beneficial ownership, together with its affiliates, to exceed the Ownership Cap, (i) the Company will issue to Allianz a number of shares of Class A Common Stock that would equal but not exceed the Ownership Cap and (ii) (a) following approval by the stockholders of the Company of the Charter Amendment, the Company will issue to Allianz all remaining shares to be issued in connection with such dividend, redemption or conversion in shares of the Company's Class C Non-Voting Common Stock, par value $0.0001 per share (the "Non-Voting Class C Common Stock") or (b) if the Charter Amendment has not occurred, the Company will issue to Allianz all remaining shares to be issued in connection with such dividend, redemption or conversion in shares of Series B Preferred Stock.

The Series A Preferred Stock will not vote on any matters with respect to which stockholders are entitled to vote. However, the Company shall not, without the prior vote of the holders of at least a majority of the shares of Series A Preferred Stock then outstanding, voting separately as a single class, (i) alter or change the powers, preferences or special

rights of the shares of Series A Preferred Stock so as to affect them adversely or (ii) take any other action upon which class voting is required by applicable law.

In the event of a liquidation, dissolution or winding up of the Company, Allianz will be entitled to receive the greater of (i) $1,000 per share plus all accrued and unpaid dividends (the "Series A Liquidation Preference") or (ii) the amount such holders would have received had they converted the Series A Preferred Stock into shares of Class A Common Stock immediately prior to such liquidation.

At any time after the second (2nd) anniversary of the Allianz Closing, Allianz may elect to convert all or some of its Series A Preferred Stock into shares of Class A Common Stock, subject to the then-applicable Ownership Cap, at a conversion price equal to $8.70, subject to customary adjustments (the "Conversion Price").

At any time after the third (3rd) anniversary of the Allianz Closing, to the extent the 20% Approval has been obtained and after the volume weighted average price (the "VWAP") of the Class A Common Stock is equal to or greater than 175% of the Conversion Price on each of 20 trading days in any period of 30 consecutive trading days, the Company can convert the Series A Preferred Stock into Class A Common Stock at the Conversion Price.

At any time after the thirtieth (30th) anniversary of the Allianz Closing, upon the request of Allianz, the Company must redeem all of the outstanding Series A Preferred Stock for an amount per share equal to the Series A Liquidation Preference calculated as of the redemption date. At any time after the thirtieth (30th) anniversary of the Allianz Closing, the Company may redeem all of the outstanding Series A Preferred Stock for an amount per share equal to the Series A Liquidation Preference calculated as of the redemption date.

If a Make-Whole Fundamental Change (as defined in the Series A Certificate of Designations) occurs at any time prior to the fifth (5th) anniversary of the Allianz Closing and Allianz elects to convert any or all of its shares of Series A Preferred Stock in connection with such Make-Whole Fundamental Change, the Company shall, in addition to the shares of Class A Common Stock otherwise issuable upon conversion of such shares of Series A Preferred Stock, issue an additional number of shares of Class A Common Stock (the "Additional Shares") upon surrender of such shares of Series A Preferred Stock for conversion.

The number of Additional Shares, if any, issuable in connection with a Make-Whole Fundamental Change shall be determined by reference to the table contained in the Series A Certificate of Designations, based on the date on which the Make-Whole Fundamental Change occurs or becomes effective and the price paid (or deemed to be paid) per share of the Class A Common Stock in the Make-Whole Fundamental Change.

In the event of a change of control of the Company pursuant to which the holders of Class A Common Stock are entitled to receive consideration in cash, securities or other assets with respect or in exchange for shares of Class A Common Stock, at Allianz's election,

i. the shares of Series A Preferred Stock shall be deemed to have been converted in full into shares of Class A Common Stock at a price per share equal to the Conversion Price and Allianz shall be entitled to receive on the effective date of such Change of Control (the "Change of Control Effective Date"), for each share of Class A Common Stock deemed to have been acquired in such conversion, the consideration that would be payable to any holder of Class A Common Stock on a per share basis ("Change of Control Consideration"); or A

ii. Allianz shall be entitled to receive, before any distribution or payment of the Change of Control Consideration may be made to or set aside for the holders of any junior securities, an amount in cash for each share of then outstanding Series A Preferred Stock held by Allianz equal to the Series A Liquidation Preference as of the business day immediately preceding the date of such Change of Control Effective Date.

The foregoing description of the Series A Certificate of Designations does not purport to be complete and is qualified in its entirety by the full text of the Series A Certificate of Designations, a copy of which is attached hereto as Exhibit 3.1 and incorporated herein by reference.

Series B Preferred Stock

It is expected that shares of Series B Preferred Stock will be issued to Allianz only in the event the payment of dividends on the Series A Preferred Stock, or any permitted redemption or conversion of the Series A Preferred Stock, would cause Allianz's beneficial ownership, together with its affiliates, to exceed the Ownership Cap and the Charter Amendment has not been adopted. The Series B Preferred Stock will rank junior to Series A Preferred Stock and on a parity basis with Class A Common Stock, Class B Common Stock, and Non-Voting Class C Common Stock. The Series B Preferred Stock will participate with the Class A Common Stock with respect to dividends. The holders of Series B Preferred Stock (the "Series B Holders") will be entitled to receive the same dividends and other distributions as are declared with respect to the Class A Common Stock, in the same amount per share, in the same manner, together with the Class A Common Stock as a single class and on a pro-rata basis. Except as set forth in the foregoing sentences or in connection with a voluntary or involuntary liquidation, dissolution or winding up of the Company, the Series B Holders will not be entitled to payment of dividends or distributions.

The Series B Preferred Stock will not vote on any matters with respect to which stockholders are entitled to vote under applicable law, the Certificate of Incorporation of the Company or the Bylaws of the Company, or upon which a vote of stockholders generally entitled to vote is otherwise duly called for by the Company.

In the event of any liquidation, dissolution or winding up (either voluntary or involuntary) of the Company, each Series B Holder will share ratably in the assets and funds of the Company available for distribution to stockholders of the Company, in the same amount per share and in the same manner as holders of Class A Common Stock, and together with the Class A Common Stock as a single class and on a pro-rata basis.

On the date that the stockholders of the Company approve the Charter Amendment, each share of Series B Preferred Stock will be automatically converted into one share of Non-Voting Class C Common Stock.

In the event of a merger or consolidation of the Company with or into another entity, the Series B Holders shall be converted into the right to receive the same consideration in the same amount per share and in the same manner as the Class A Common Stock.

The foregoing description of the Series B Certificate of Designations does not purport to be complete and is qualified in its entirety by the full text of the Series B Certificate of Designations, a copy of which is attached hereto as Exhibit 3.2 and incorporated herein by reference.

Allianz Warrant Agreement

At the Allianz Closing, the Company will issue to Allianz a warrant to purchase 5,000,000 shares of Class A Common Stock.

The exercise price of the Allianz Warrants will be $7.40 per share of Class A Common Stock, subject to customary adjustments.

No holder of Allianz Warrants (an "Allianz Warrant Holder") will be able to acquire or be issued shares of Class A Common Stock if such acquisition or issuance would cause such Allianz Warrant Holder's beneficial ownership to exceed the applicable Ownership Cap. If an exercise would cause an Allianz Warrant Holder's beneficial ownership to exceed the applicable Ownership Cap, (i) the Company will issue such Allianz Warrant Holder the number of Class A Common Stock that would equal but not exceed the applicable Ownership Cap and (ii) (a) following the Charter Amendment, the Company will issue the remainder as shares of Non-Voting Class C Common Stock or (b) if the Charter Amendment has not occurred, the Company will issue the remainder as shares of Series B Preferred Stock.

The foregoing description of the Allianz Warrant Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Allianz Warrant Agreement, a copy of which is attached hereto as Exhibit 4.1 and incorporated herein by reference.

Charter Amendment

In connection with the Allianz Transaction and as required by the Allianz Investment Agreement, the Board intends to submit a proposal to the Company's stockholders to amend the Company's Certificate of Incorporation to authorize and designate the Non-Voting Class C Common Stock.

The Non-Voting Class C Common Stock will not vote on any matters with respect to which stockholders are entitled to vote. However, the Company shall not, without the prior vote of the holders of at least a majority of the shares of Non-Voting Class C Common Stock then outstanding, voting separately as a single class (i) alter or change the powers, preferences or special rights of the shares of Non-Voting Class C Common Stock so as to affect them adversely or (ii) take any other action upon which class voting is required by applicable law.

The Non-Voting Class C Common Stock will participate with the shares of Class A Common Stock with respect to dividends.

In the event of any liquidation, dissolution or winding up (either voluntary or involuntary) of the Company, the holders of the Non-Voting Class C Common Stock (the "Class C Holders") will share ratably in the distribution to stockholders of the Company, in the same amount per share and in the same manner as holders of Class A Common Stock, and together with the Class A Common Stock as a single class and on a pro-rata basis.

In the event of a merger or consolidation of the Company, Class C Holders will be converted into the right to receive the same consideration in the same amount per share and in the same manner as the Class A Common Stock.

The Non-Voting Class C Common Stock will be convertible at any time into an equal number of shares of Class A Common Stock at the option of a Class C Holder any time. No Class C Holder will have the right to convert or be issued shares to the extent that after giving effect to such conversion or issuance, the beneficial ownership of the Class C Holder would exceed the applicable Ownership Cap.

The foregoing description of the Charter Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Charter Amendment, a copy of which is attached hereto as Exhibit 3.3 and incorporated herein by reference.

Voting Agreement

A condition to closing the Allianz Transaction is Allianz's receipt of executed voting agreements from the holders of 35% of the Class A Common Stock and Class B Common Stock outstanding immediately prior to the closing date of the Allianz Transaction (the "Voting Agreements").

Pursuant to the Voting Agreements, each stockholder will agree to vote, at the next annual or special meeting of stockholders of the Company, in favor of the Charter Amendment and in favor of the election of each Investor Designee, to the extent such Investor Designee has been recommended to the stockholders by the Board.

The foregoing description of the Voting Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Voting Agreement, a copy of which is attached hereto as Exhibit 10.4 and incorporated herein by reference.

Transaction Committee

At the Allianz Closing, as required by the Allianz Investment Agreement, the Board intends to establish a Transaction Committee to assist the Board in reviewing and assessing all proposals, plans or recommendations by the Company's management with respect to any (i) potential or proposed merger, acquisition or investment (including minority investments and investments into any funds); (ii) material asset purchase (including the hiring of groups of key employees of target businesses in lieu of acquiring legal entities or property); (iii) divestiture or disposition of a material asset or a material portion of any business; and (iv) financing of any of the foregoing (each, a "Transaction Proposal").

The Transaction Committee will have four voting members: (i) the Chief Executive Officer ("CEO") of the Company, so long as such CEO is a director; (ii) an Investor Designee for so long as Allianz is permitted to designate at least one Investor Designee on the Board; (iii) the Shareholder Designee (as that term is defined in the Investor Rights Agreement dated as of January 3, 2023, by and between Cartesian Growth Corporation and IlWaddi Cayman Holdings ("IlWaddi")) for so long as IlWaddi is permitted to designate at least one Shareholder Designee on the Board; and (iv) the Chairperson of the Audit, Finance and Risk Committee of the Board. Each member of the Transaction Committee must abstain from voting on any Transaction Proposal in which he or she (or, in the case of the Investor Designee, Allianz, or in the case of the Shareholder Designee, IlWaddi) has a conflict of interest.

Pursuant to the Constellation Investor Rights Agreement (as defined below), Constellation shall have the right to designate one observer to the Transaction Committee.

Prior to the execution of (i) non-binding letters of intent, term sheets or the like and (ii) binding term sheets, letters of intent, commitment letters, binding offers or definitive transaction or financing agreements with regard to any Transaction Proposal, the Company's management will submit such Transaction Proposal, as well as the required analysis of such Transaction Proposal, to the Transaction Committee for approval based on the following thresholds: (i) for Transaction Proposals with a total consideration or equity value equal to or greater than $175,000,000, a minimum of three members including the Investor Designee must vote in favor of such Transaction Proposal; (ii) for Transaction Proposals with a total consideration or equity value less than $175,000,000 but equal to or greater than $10,000,000, a minimum of any three members must vote in favor of such Transaction Proposal; and (iii) for Transaction Proposals with a total consideration or equity value of less than $10,000,000, the Transaction Committee will be informed of such Transaction Proposal and each member will have a two business day period in which to request that such Transaction Proposal be put to a vote of the Transaction Committee. If the Transaction Committee votes in favor a Transaction Proposal, such Transaction Proposal will be submitted to the Board and deemed a recommendation from the Transaction Committee that the Board approve such Transaction Proposal.

The foregoing description of the Transaction Committee Charter does not purport to be complete and is qualified in its entirety by reference to the full text of the Transaction Committee Charter, attached as an exhibit to the Allianz Investment Agreement.

Constellation Investment Agreement

On February 22, 2024, the Company entered into the Constellation Investment Agreement, pursuant to which, subject to the terms and conditions thereof, (i) Constellation will purchase shares of newly issued Series C Preferred Stock for an aggregate purchase price of up to $150 million, in two tranches as described below and (ii) the Company will issue to Constellation the Constellation Warrants. At the initial closing, which is expected to occur on or before March 31, 2024, Constellation will purchase shares of Series C Preferred Stock in an aggregate amount equal to $115 million and the Company will issue to Constellation 1,533,333 Constellation Warrants. The Company may deliver written notice directing Constellation to purchase the remaining $35 million at any point between May 1, 2024 and September 30, 2024 and following such notice, and subject to satisfaction or waiver of conditions to closing, including applicable regulatory approvals, Constellation will have 15 business days to purchase additional shares of Series C Preferred Stock on terms consistent with the initial investment and, assuming such purchase occurs, the Company will issue to Constellation 466,667 Constellation Warrants.

The Constellation Investment Agreement is on substantially the same terms as the Allianz Investment Agreement, subject to certain changes consistent with differences in the preferred securities, the governance terms between the two investments and certain differences in the "most favored nation" rights granted by AlTi to Constellation.
The foregoing description of the Constellation Investments Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Constellation Investment Agreement, a copy of which is attached hereto as Exhibit 10.5 and incorporated herein by reference.

Constellation Investor Rights Agreement

At the Constellation Initial Closing, the Company and Constellation will enter into the Constellation Investor Rights agreement which will be on substantially the same terms as the Allianz Investor Rights Agreement, subject to certain modifications to reflect differences in economic and governance terms between the two investments.

Pursuant to the Constellation Investor Rights Agreement and the Constellation Investment Agreement, Constellation shall have the right to designate one observer to the Board and to the Transaction Committee.

The foregoing description of the Constellation Investor Rights Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Constellation Investor Rights Agreement, a copy of which is attached hereto as Exhibit 10.6 and incorporated herein by reference.

Series C Preferred Stock

At the Constellation Initial Closing, the Company will file a certificate of designations for the Series C Preferred Stock with the Delaware Secretary of State (the "Series C Certificate of Designations") which sets forth the following preferences, limitations, powers and relative rights of the Series C Preferred Stock.

The Series C Preferred Stock will receive cumulative, compounding dividends at a rate of 9.75% per year (the "Series C Dividend Rate"), subject to annual adjustments based on the stock price of the Class A Common Stock during the fourth quarter of each applicable year (subject to a maximum rate of 9.75%) on the sum of (i) $1,000 per share *plus*, (ii) once compounded, any compounded dividends thereon ($1,000 per share plus accumulated compounded dividends and accrued but unpaid dividends through any date of determination, the "Accumulated Stated Value"). Dividends will be paid (at the option of the Company) as a payment in kind increase in the stated value of the issued shares of Series C Preferred Stock or in cash. The Series C Preferred Stock will also participate with any dividends or distributions declared on the Class A Common Stock.

Constellation will be entitled to vote its Series C Preferred Stock on an as-converted basis with holders of outstanding shares of Class A Common Stock and Class B Common Stock, voting together as a single class, with respect to any and all matters presented to the stockholders of the Company for their action or consideration, subject to a 7.5% voting cap as specified in the Series C Certificate of Designations and except as otherwise provided by law.

In the event of a liquidation, dissolution or winding up of the Company, Constellation will be entitled to receive the greater of (i) the Accumulated Stated Value (the "Series C Liquidation Preference") and (ii) the amount Constellation would have received had it converted the Series C Preferred Stock into shares of Class A Common Stock immediately prior to such liquidation.

At any time after the earliest to occur of (i) the fifth (5th) anniversary of the Constellation Initial Closing, (ii) the date the Company issues a written election notice to Constellation (a "Corporation Redemption Notice"), (iii) the date the Company issues a written notice of a proposed Fundamental Change (as defined below) (a "Fundamental Change Redemption Notice"), or (iv) the commencement of a Make-Whole Fundamental Change Period, Constellation may elect to convert its Series C Preferred Stock into a number of shares of Class A Common Stock equal to the quotient of (x) the Accumulated Stated Value of the shares of Series C Preferred Stock to be converted, *divided by* (y) the Series C Optional

Conversion Price, as adjusted. The initial optional conversion price equals $8.70 (as adjusted, the "Series C Optional Conversion Price").

Upon conversion of any shares of Series C Preferred Stock, the Company may elect to deliver cash in lieu of all or a portion of the shares of Class A Common Stock deliverable upon such conversion (the "Cash Conversion") in an amount equal to (i) the number of shares of Class A Common Stock that would be issuable upon conversion of the shares of Series C Preferred Stock subject to Cash Conversion *multiplied by* (ii) the VWAP of the Class A Common Stock for the 20 trading days ending on, and including, the trading day immediately preceding date of the Notice of Conversion (as included as Annex A to the Series C Certificate of Designations). The Cash Conversion amount shall be payable in cash by the Company in immediately available funds to Constellation on the Conversion Date (as defined in the Series C Certificate of Designations). The Company may not elect Cash Conversion to the extent that payment of Cash Conversion amounts would be prohibited by applicable law or the terms of any agreement by which the Company is bound.

If a Make-Whole Fundamental Change (as defined in the Series C Certificate of Designations) occurs and Constellation elects to convert any or all of its shares of Series C Preferred Stock in connection with such Make-Whole Fundamental Change, the Company shall, in addition to the shares of Class A Common Stock otherwise issuable upon conversion of such shares of Series C Preferred Stock, issue an additional number of shares of Class A Common Stock (the "Additional Shares") upon surrender of such shares of Series C Preferred Stock for conversion.

The number of Additional Shares, if any, issuable in connection with a Make-Whole Fundamental Change shall be determined by reference to the table contained in the Series C Certificate of Designations, based on the date on which the Make-Whole Fundamental Change occurs or becomes effective and the price paid (or deemed to be paid) per share of the Class A Common Stock in the Make-Whole Fundamental Change.

Upon the occurrence of a Fundamental Change (other than a Fundamental Change in which the Company has made a Change of Control Election (as defined in the Series C Certificate of Designations)), Constellation shall have the right to require the Company to redeem any or all of the then-outstanding shares of Series C Preferred Stock held by it (a "Fundamental Change Redemption") for a price per share equal to the Corporation Redemption Price (as defined in the Series C Certificate of Designations).

A Fundamental Change occurs when: (i) a "person" or "group" within the meaning of Section 13(d) of the Exchange Act files a Schedule TO or any schedule, form or report that discloses that such person or group has become the direct or indirect "beneficial owner," as defined in Rule 13d-3 under the Exchange Act, of the common stock representing more than 50% of the voting power of the Class A Common Stock; (ii) (a) the consummation of any recapitalization, reorganization, reclassification or change of all of the Class A Common Stock (other than changes resulting from a subdivision or combination) as a result of which all of the Class A Common Stock is converted into, or exchanged for, stock, other securities, other property or assets; (b) any share exchange, consolidation or merger of the Company pursuant to which all of the Class A Common Stock will be converted into cash, securities or other assets; or (c) any sale, lease or other transfer in one transaction or a series of transactions of all or substantially all of the consolidated assets of the Company and its subsidiaries, taken as a whole, to any person or group other than any of the Company's wholly-owned subsidiaries; (iii) the stockholders of the Company approve any plan or proposal for the liquidation or dissolution of the Company; or (iv) the Class A Common Stock (or other common stock underlying the Series C Preferred Stock) ceases to be listed or quoted on Nasdaq or the New York Stock Exchange or other national securities exchange.

The Company shall have the right to redeem, from time to time, out of funds legally available, all or any portion of the then-outstanding shares of Series C Preferred Stock (a "Corporation Redemption") at any time on or following the third (3rd) anniversary of the Constellation Initial Closing for a price per share equal to the Corporation Redemption Price.

After the fifth (5th) anniversary of the Constellation Initial Closing, Constellation shall have the right, but not the obligation (the "Put Option"), to require the Company to redeem any or all of the shares of Series C Preferred Stock of Constellation then-issued and outstanding, at a redemption price equal to the aggregate Accumulated Stated Value of the shares of Series C Preferred Stock to be redeemed (such price, the "Put Price").

Subject to certain conditions, Constellation will have the right to settle a portion of the Corporation Redemption Price or Put Price in shares of Class A Common Stock as specified in the Series C Certificate of Designations.

Constellation will be subject to the transfer restrictions set forth in the Constellation Investor Rights Agreement.

In the event of a change of control of the Company pursuant to which the holders of Class A Common Stock are entitled to receive consideration in cash, securities or other assets with respect or in exchange for shares of Class A Common Stock, at Constellation's election,

i. the shares of Series C Preferred Stock shall be deemed to have been converted in full into shares of Class A Common Stock at a price per share equal to the Series C Optional Conversion Price and Constellation shall be entitled to receive on the effective date of such Change of Control (the "Change of Control Effective Date"), for each share of Class A Common Stock deemed to have been acquired in such conversion, the consideration that would be payable to any holder of Class A Common Stock on a per share basis ("Change of Control Consideration"); or

ii. Constellation shall be entitled to receive, before any distribution or payment of the Change of Control Consideration may be made to or set aside for the holders of any junior securities, an amount in cash for each share of then outstanding Series C Preferred Stock held by Constellation equal to the Series C Liquidation Preference as of the business day immediately preceding the date of such Change of Control Effective Date.

The foregoing description of the Series C Certificate of Designations does not purport to be complete and is qualified in its entirety by reference to the full text of the Series C Certificate of Designations, a copy of which is attached hereto as Exhibit 3.4 and incorporated herein by reference.

Constellation Warrant Agreement

The Constellation Warrants to be issued will be on substantially the same terms as the Allianz Warrants.

The foregoing description of the Constellation Warrants does not purport to be complete and is qualified in its entirety by reference to the full text of the Constellation Warrants, a copy of which is attached hereto as Exhibit 4.2 and incorporated herein by reference.

Third Amendment to Credit Agreement

On February 22, 2024, in connection with the Allianz Transaction and the Constellation Transaction, the Company entered into a Third Amendment to the Credit Agreement (the "Third Amendment"), relating to the Credit Agreement originally dated January 3, 2023 (as previously amended, the "Credit Agreement") with BMO Bank N.A. (f/k/a BMO Harris Bank N.A.) as Administrative Agent. The Third Amendment amends and restates the Credit Agreement in its entirety to, among other things:

- provide for and permit the investments in the Company being made by Allianz and Constellation;
- amend the pricing grid setting forth the Applicable Margin (as defined in the Credit Agreement) to, among other things, increase the Applicable Margin by 0.50% while the leverage ratio and interest coverage ratio are temporarily waived, and provide for additional pricing levels based on the Company's Total Leverage Ratio (as defined in the Credit Agreement) after the waiver period;
- limit the Company's use of proceeds relating to the Revolving Credit Facility (as defined in the Credit Agreement) solely to general working capital;

- amend the financial covenants applicable to the Company, including permanently removing the Modified Leverage Ratio (as defined in the Credit Agreement) and a waiver of the Leverage Ratio and Interest Coverage Ratio (each as defined in the Credit Agreement) for the quarters ending March 31, 2024 and June 30, 2024. For these periods, covenants will include Minimum EBITDA and Minimum Liquidity level (each as defined in the Credit Agreement). In addition, starting in the quarter ending September 30, 2024 and subsequent periods, certain cash balances will be permitted to be netted against debt outstanding when calculating the Company's Leverage Ratio; and
- provide for the sale of certain assets of the Company, the proceeds of which will be required to pay down the term loan and may reduce the $40,000,000 revolving facility commitment block in place while the leverage ratio and interest coverage ratio are temporarily waived.

The foregoing description of the Third Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Third Amendment, a copy of which is attached hereto as Exhibit 10.7 and incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

The information set forth under Item 1.01 of this Current Report on Form 8-K with respect to the Allianz Transaction and the Constellation Transaction is incorporated by reference into this Item 3.02. The securities to be sold in the Allianz Transaction and the Constellation Transaction will be issued without registration under the Securities Act in reliance upon the exemption provided under Section 4(a)(2) of the Securities Act in a transaction not involving any public offering.

Item 3.03. Material Modifications to Rights of Security Holders.

The information set forth under Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.03.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

The Company will execute and file the Series A Certificate of Designations, the Series B Certificate of Designations and the Series C Certificate of Designations to create the Series A Preferred Stock, the Series B Preferred Stock and the Series C Preferred Stock, respectively that will be issued as part of the Allianz Transaction and the Constellation Transaction. The information set forth under Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 5.03.

Additional information and where to find it

The Company intends to file with the Securities and Exchange Commission (the "SEC") a proxy statement and other relevant materials in connection with the Allianz Transaction, the Constellation Transaction and the Company's solicitation of proxies for use at either the 2024 annual meeting of stockholders or a special meeting of common stockholders, or at any adjournment or postponement thereof, to vote in favor of approval of amendments to the Company's amended and restated certificate of incorporation and the issuance of an amount of Class A Common Stock to Allianz and Constellation equal to 20% or more of the pre-Allianz Transaction issued and outstanding Class A Common Stock and Class B Common Stock, taken together and, in the case of the 2024 annual meeting of stockholders, to vote on any other matters that shall be voted upon at the Company's 2024 annual meeting of stockholders, such as the election of directors. The proxy statement will be mailed to the stockholders of the Company as of a to-be-determined record date. Before making any voting or investment decision with respect to the Allianz Transaction or the Constellation Transaction, investors and stockholders of the Company are urged to read the proxy statement and the other relevant materials when they become available because they will contain important information about the Allianz Transaction and the Constellation Transaction. The proxy statement and other relevant materials (when they become available), and any other documents filed by the Company with the SEC, may be obtained free of charge at the SEC's website at www.sec.gov. In addition, investors and stockholders of the Company may obtain free copies of the documents filed with the SEC from https://ir.alti-global.com/financial-information/sec-filings.

The Company and its executive officers and directors may be deemed to be participants in the solicitation of proxies in connection with the Allianz Transaction. Information about those executive officers and directors of the Company and their ownership of the Company's common stock is set forth in the Company's Annual Report on Form 10-K, which was filed with the SEC on April 17, 2023. Investors and security holders may obtain additional information regarding direct and indirect interests of the Company and its executive officers and directors in the Allianz Transaction by reading the proxy statement and prospectus when it becomes available.

This Current Report on Form 8-K and Exhibits 3.1, 3.2, 3.3, 3.4, 4.1, 4.2, 10.1, 10.2, 10.3, 10.4, 10.5, 10.6 and 10.7 shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
3.1	Form of Series A Certificate of Designations
3.2	Form of Series B Certificate of Designations
3.3	Form of Amended and Restated Certificate of Incorporation of AlTi Global, Inc.
3.4	Form of Series C Certificate of Designations
4.1	Form of Allianz Warrant Agreement
4.2	Form of Constellation Warrant Agreement
10.1*	Investment Agreement, dated February 22, 2024, by and between AlTi Global, Inc. and Allianz Strategic Investments S.à.r.l.
10.2*	Supplemental Series A Preferred Stock Investment Agreement, dated February 22, 2024, by and between AlTi Global, Inc. and Allianz Strategic Investments S.à.r.l.
10.3	Form of Allianz Investor Rights Agreement
10.4	Form of Voting Agreement
10.5*	Investment Agreement, dated February 22, 2024, by and between AlTi Global, Inc. and CWC AlTi Investor LLC
10.6	Form of Constellation Investor Rights Agreement
10.7	Third Amendment to the Credit Agreement
104	Cover Page Interactive Data File

* Schedules and exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. A copy of any omitted schedule or exhibit will be furnished to the Securities and Exchange Commission upon request; provided, however, that the parties may request confidential treatment pursuant to Rule 24b-2 of the Exchange Act for any document so furnished.

SIGNATURE

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

Date: February 22, 2024

ALTI GLOBAL, INC.

/s/ Michael Tiedemann
Michael Tiedemann
Title: Chief Executive Officer

ALTI GLOBAL, INC.

CERTIFICATE OF DESIGNATIONS
OF
SERIES A CUMULATIVE CONVERTIBLE PREFERRED STOCK

Pursuant to Section 151 of the Delaware General Corporation Law (as amended, supplemented or restated from time to time, the "DGCL"), AlTi Global, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), in accordance with the provisions of Section 103 of the DGCL, does hereby certify:

That, Article Fourth of the Certificate of Incorporation of the Corporation (as amended, the "Certificate of Incorporation") provides that the total number of shares of stock which the Corporation shall have the authority to issue shall include ten million (10,000,000) shares of preferred stock, par value $0.0001 per share (the "Preferred Stock"), and that Article Fourth Section B of the Certificate of Incorporation authorizes the Board of Directors of the Corporation (the "Board"), by resolution thereof, to provide from time to time out of the unissued shares of Preferred Stock, one or more series of Preferred Stock and, with respect to each such series, to fix the number of shares constituting such series and the designation of such series, the powers (including voting powers), if any, of the shares of such series and the preferences and relative, participating, optional, special and other rights, if any, and the qualifications, limitations and restrictions, if any, of the shares of such series.

That, pursuant to the authority conferred on the Board by the Certificate of Incorporation, the Board duly adopted the following resolution, effective [], 2024, designating a new series of Preferred Stock titled "Series A Cumulative Convertible Preferred Stock":

RESOLVED, that pursuant to authority expressly granted to and vested in the Board and pursuant to the provisions of the Certificate of Incorporation and the provisions of Section 151 of the DGCL, the Board hereby authorizes and creates a series of preferred stock, herein designated as the Series A Cumulative Convertible Preferred Stock, par value $0.0001 per share, which shall consist of seven hundred and ninety-five thousand, nine hundred and forty-six and eighty-five one-hundredths (795,946.85) of the ten million (10,000,000) shares of preferred stock which the Corporation now has authority to issue, and the Board hereby fixes the powers and preferences and the relative, participating, optional, special and other rights, if any, and the qualifications, limitations and restrictions, if any, of the Series A Cumulative Convertible Preferred Stock as follows:

Section 1. Definitions. For the purposes hereof, the following terms shall have the following meanings:

"20% Approval Date" shall have the meaning set forth in Section 7(a)(i).

"20% Optional Conversion" shall have the meaning set forth in Section 7(a)(i).

"20% Optional Conversion Common Shares" shall have the meaning set forth in Section 7(a)(i).

"20% Optional Conversion Notice" shall have the meaning set forth in Section 7(a)(ii).

"Additional Shares" has the meaning set forth in Section 8(b).

"Affiliate" means, as to any Person, any other Person that, directly or, through one or more intermediaries, is controlling, controlled by, or is under common control with, such Person. For purposes of this definition, "control" (including, with its correlative meanings, "controlling," "controlled by" and "under common control with") shall mean the possession, directly or indirectly, of the power to direct, or cause the direction of, management or policies of a Person, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise. For clarity, the Corporation and its Subsidiaries shall not be deemed to be Affiliates of a Holder or any of its Affiliates.

"Appraisal Procedure" means procedure whereby two independent appraisers, one chosen by the Corporation and one by the Holder (or if there is more than one Holder, a majority in interest of Holders), shall mutually agree upon the determinations then the subject of appraisal. Each party shall deliver a notice to the other appointing its appraiser within 15 days after the Appraisal Procedure is invoked. If within 30 days after appointment of the two appraisers they are unable to agree upon the amount in question, a third independent appraiser shall be chosen within 10 days thereafter by the mutual consent of such first two appraisers or, if such first two appraisers fail to agree upon the appointment of a third appraiser, such appointment shall be made by the American Arbitration Association, or any organization successor thereto, from a panel of arbitrators having experience in the appraisal of the subject matter to be appraised. The decision of the third appraiser so appointed and chosen shall be given within 30 days after the selection of such third appraiser. If three appraisers shall be appointed and the determination of one appraiser is disparate from the middle determination by more than twice the amount by which the other determination is disparate from the middle determination, then the determination of such appraiser shall be excluded, the remaining two determinations shall be averaged and such average shall be binding and conclusive on the Corporation and the Holder; otherwise, the average of all three determinations shall be binding and conclusive on the Corporation and the Holder. The costs of conducting any Appraisal Procedure shall be borne by the Holder requesting such Appraisal Procedure.

"Beneficial Ownership," "Beneficially Own" and similar terms mean "beneficial owner" as determined within the meaning of Rules 13d-3 and 13d-5 of the Securities Exchange Act of 1934 (the "Exchange Act") or any successor provision thereto; provided, however, that for purposes of determining beneficial ownership pursuant to the 19.9% Cap (as defined below), shares of Class A Common Stock into which shares of any class or series of Preferred Stock may be convertible, irrespective of any condition to such conversion set forth in the preferred stock designations that may be in effect, if any, shall be deemed beneficially owned by the holder of such share of Preferred Stock.

"Board" has the meaning set forth in the Preamble hereof.

"Business Day" means any day on which the Class A Common Stock may trade on a Trading Market, or, if not admitted for trading, any day other than a Saturday, Sunday or any day that shall be a legal holiday or a day on which banking institutions in New York City are authorized or required by applicable law or other governmental action to close.

"Bylaws" means the Amended and Restated Bylaws of the Corporation, effective April 19, 2023, as amended.

"Capital Stock" means (i) with respect to any Person that is a corporation, any and all shares, interests, participations or other equivalents (however designated) of capital or capital stock of such Person and (ii) with respect to any Person that is not a corporation, any and all partnership, limited partnership, limited liability company or other equity interests of such Person.

"Certificate of Designations" means this Certificate of Designations of Series A Cumulative Convertible Preferred Stock.

"Certificate of Incorporation" has the meaning set forth in the Preamble hereof.

"Change of Control" means the occurrence of an event specified in clause (a) or (b) of the definition of Fundamental Change (after giving effect to the proviso applicable to clause (b)(ii) of the definition thereof but not giving effect to the proviso immediately following clause (d) of the definition thereof).

"Change of Control Consideration" has the meaning set forth in Section 11(b).

"Change of Control Effective Date" has the meaning set forth in Section 11(a).

"Change of Control Notice" has the meaning set forth in Section 11(b).

"Charter Amendment" means an amendment to the Corporation's Certificate of Incorporation, to authorize and designate a new class of non-voting common stock titled "Class C Non-Voting Common Stock," to be proposed to be adopted by the stockholders of the Corporation after the Original Issue Date.

"Class A Common Stock" means the Corporation's Class A Common Stock, par value $0.0001 per share.

"Class B Common Stock" means the Corporation's Class B Common Stock, par value $0.0001 per share.

"Closing Price" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Class A Common Stock is then listed or quoted on a Trading Market, the last reported trade price per share of Class A Common Stock on such date on the Trading Market (as reported by Bloomberg L.P. at 4:15 p.m. (New York City time)); (b) if the Class A Common Stock is not then listed or quoted on a Trading Market and if prices for the Class A Common Stock are then reported in the "OTC Markets Pink Sheets" published by OTC Markets (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Class A Common Stock so reported; or (c) in all other cases, the Fair Market Value of a share of Class A Common Stock as reasonably determined in good faith by the Corporation's Board.

"Conversion Date" has the meaning set forth in Section 7(b).

"Conversion Price" means $8.70,as such price may be adjusted pursuant to the provisions of Section 8.

"Corporation" has the meaning set forth in the Preamble hereof.

"Corporation Conversion Notice" has the meaning set forth in Section 7(c).

"Corporation Conversion Right" has the meaning set forth in Section 7(c).

"Cumulative Class A Dividends" has the meaning set forth in Section 4(a).

"Declared Dividends" has the meaning set forth in Section 4(a).

"DGCL" has the meaning set forth in the Preamble hereof.

"Dividend Payment Date" means June 30 and December 31 of each year (except that if such date is not a Trading Day, the payment date shall be the next succeeding Trading Day).

"Dividend Rate" has the meaning set forth in Section 4(a).

"DTC" has the meaning set forth in Section 7(b).

"Event Effective Date" has the meaning set forth in Section 8(b).

"Excess Conversion Shares" has the meaning set forth in Section 7(c)(ii)(A).

"Excess Dividend Shares" has the meaning set forth in Section 4(d)(ii)(A).

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Ex-Dividend Date" means, with respect to an issuance, dividend or distribution on the Class A Common Stock, the first date on which shares of Class A Common Stock trade on the applicable Trading Market, regular way, without the right to receive such issuance, dividend or distribution (including pursuant to due bills or similar arrangements required by the relevant stock exchange).

"Fair Market Value" means, with respect to any security or other property, the fair market value of such security or other property as reasonably determined by the Board, acting in good faith. If the Holder does not accept the Board's calculation of fair market value and the Holder and the Corporation are unable to agree on fair market value, the Appraisal Procedure shall be used to determine Fair Market Value.

"Fundamental Change" shall be deemed to have occurred when any of the following has occurred:

(a) a "person" or "group" within the meaning of Section 13(d) of the Exchange Act, other than the Corporation, its Wholly-owned Subsidiaries and the employee benefit plans of the Corporation and its Wholly-owned Subsidiaries, files a Schedule TO or any schedule, form or report under the Exchange Act that discloses that such person or group has become the direct or indirect Beneficial Owner of the Common Stock representing more than 50% of the voting power of the Common Stock;

(b) the consummation of (i) any recapitalization, reorganization, reclassification or change of all of the Common Stock (other than changes resulting from a subdivision or combination) as a result of which all of the Common Stock is converted into, or exchanged for, stock, other securities, other property or assets; (ii) any share exchange, consolidation or merger of the Corporation or similar transaction pursuant to which all of the Common Stock will be converted into cash, securities or other assets; or (iii) any sale, lease, conveyance or other transfer or disposition in one transaction or a series of transactions of all or substantially all of the consolidated assets of the Corporation and its Subsidiaries, taken as a whole, to any person or group other than any of the Corporation's Wholly-owned Subsidiaries; *provided*, *however*, that a transaction described in clause (ii) in which the holders of all classes of the Corporation's Common Stock immediately prior to such transaction own, directly or indirectly, more than 50% of all classes of common stock of the continuing or surviving corporation or transferee or the parent thereof immediately after such transaction in substantially

the same proportions as such ownership immediately prior to such transaction shall not be a Fundamental Change pursuant to this clause (b);

(c) the stockholders of the Corporation approve any plan or proposal for the liquidation or dissolution of the Corporation; or

(d) the Class A Common Stock (or other common stock underlying the Series A Preferred Stock) ceases to be listed or quoted on National Securities Exchange;

provided, however, that a transaction or transactions described in clause (a) or clause (b) above shall not constitute a Fundamental Change, if at least 90% of the consideration received or to be received by the common stockholders of the Corporation, excluding cash payments for fractional shares and cash payments made in respect of dissenters' appraisal rights, in connection with such transaction or transactions consists of shares of common stock that are listed or quoted on any National Securities Exchange or will be so listed or quoted when issued or exchanged in connection with such transaction or transactions and as a result of such transaction or transactions the Series A Preferred Stock become convertible into such consideration, excluding cash payments for fractional shares and cash payments made in respect of dissenters' appraisal rights. If any transaction occurs in which the Class A Common Stock is replaced by the securities of another entity, following completion of any related Make-Whole Fundamental Change Period (or, in the case of a transaction that would have been a Fundamental Change or a Make-Whole Fundamental Change but for the proviso immediately following clause (d) of this definition, following the effective date of such transaction) references to the Corporation in this definition shall instead be references to such other entity.

"Governmental Approval" means any authorization, consent, approval, license, exemption, registration or filing with, or report or notice to any government, court, regulatory or administrative agency, commission, arbitrator or authority or other legislative, executive or judicial governmental official, instrumentality or entity (in each case including any self-regulatory organization), whether federal, state or local, domestic, foreign or multinational.

"Holder" means a Person in whose name the shares of the Series A Preferred Stock are registered, which Person shall be treated by the Corporation as the absolute owner of the shares of Series A Preferred Stock for the purpose of making payment and settling conversions and for all other purposes; provided, that, to the fullest extent permitted by law, no Person that has received by transfer shares of Series A Preferred Stock in violation of this Certificate of Designations or any other agreement to which the Corporation is a party and by which the Holder is bound, including but not limited to the Investor Rights Agreement, shall be a Holder, and the Corporation shall not recognize any such Person as a Holder, and the Person in whose name the shares of the Series A Preferred Stock were registered immediately prior to such transfer shall remain the Holder of such shares.

"Investor Rights Agreement" means the Investor Rights Agreement dated as of [●], 2024 by and between the Corporation and Allianz Strategic Investments S.à.r.l., as it may be amended or modified from time to time.

"IRS" means the United States Internal Revenue Service.

"Junior Securities" means Capital Stock of the Corporation that, with respect to dividends and distributions upon Liquidation, ranks junior to the Series A Preferred Stock, including but not limited to Class A Common Stock, Class B Common Stock, Non-Voting Class C Common Stock, Series B Participating Convertible Preferred Stock and any other class or

series of Capital Stock issued by the Corporation or any Subsidiary of the Corporation as of the Original Issue Date.

"Liquidation" means the voluntary or involuntary liquidation, dissolution or winding up of the Corporation; provided, however, that a Change of Control, consolidation, merger or share exchange which does not involve a substantial distribution by the Corporation of cash or other property to the holders of Class A Common Stock shall not be deemed a Liquidation.

"Liquidation Preference" has the meaning set forth in Section 6.

"Make-Whole Fundamental Change" means any transaction or event that constitutes a Fundamental Change, after giving effect to any exceptions to or exclusions from the definition thereof, but without regard to the proviso in clause (b) of the definition thereof.

"Make-Whole Fundamental Change Period" has the meaning set forth in Section 8(b).

"Majority of the Series A Preferred Stock" means more than fifty (50%) percent of the then-outstanding shares of the Series A Preferred Stock.

"Nasdaq" means the Nasdaq Stock Market LLC.

"National Securities Exchange" means "National Securities Exchange" means the New York Stock Exchange, the Nasdaq or another U.S. national securities exchange registered with the SEC or other internationally recognized stock exchange in Canada, the United Kingdom or the European Union.

"Non-Voting Class C Common Stock" means, once authorized and issued in accordance with the Charter Amendment, the Corporation's Class C Non-Voting Common Stock, par value $0.0001 per share.

"Notice of Conversion" has the meaning set forth in Section 7(b).

"Original Issue Date" shall mean the date on which the first share of Series A Preferred Stock is issued.

"Ownership Cap" means, with respect to any Holder, together with its Affiliates and any other Persons whose Beneficial Ownership of Class A Common Stock would be aggregated with the Holder's for purposes of Section 13(d) of the Exchange Act, including Rule 13d-5, (a) unless and until the Stockholder Approval has been duly obtained, Beneficial Ownership equal to 19.9% of the issued and outstanding shares of Class A Common Stock *plus* Class B Common Stock (calculated as (i) the Maximum Potential Issuance, as that term is currently used by Nasdaq for purposes of Nasdaq Rule 5635 (ii) *divided by* the pre-transaction issued and outstanding shares of Class A Common Stock *plus* Class B Common Stock) as of the end of the Trading Day immediately preceding the Original Issue Date (*i.e.*, [] shares of Class A Common Stock and [] shares of Class B Common Stock) (the "19.9% Cap") or (b) at any time after the Stockholder Approval has been duly obtained, Beneficial Ownership equal to 24.9% of the issued and outstanding shares of Class A Common Stock *plus* Class B Common Stock (calculated as (i) the voting power of all securities issued or potentially issuable (ii) *divided by* the pre-transaction issued and outstanding shares of Class A Common Stock *plus* Class B Common Stock) as of the end of the Trading Day immediately preceding the Conversion Date or Dividend Payment Date, as applicable, (the "24.9% Cap") in each case as appropriately

adjusted for share splits, share dividends, combinations, recapitalizations and similar transactions; provided that the 24.9% Cap may be waived without the further approval of stockholders of the Corporation if (i) the Board expressly authorizes such waiver and (ii) the Holder provides its written consent to the Corporation in respect of such waiver; provided, further, that such waiver shall only become effective once any required consents of customers of the Corporation and its Subsidiaries pursuant to the Investment Advisers Act of 1940 are obtained.

"Parity Securities" means Capital Stock of the Corporation that, with respect to dividends and distributions upon Liquidation, ranks on a parity basis with the Series A Preferred Stock, including the Series C Preferred Stock.

"Person" means a corporation, an association, a partnership, a limited liability company, a business association, an individual, a government or political subdivision thereof or a governmental agency.

"Preferred Stock" has the meaning set forth in the Preamble hereof.

"Redemption Date" has the meaning set forth in Section 9(c).

"Redemption Price" has the meaning set forth in Section 9(a).

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Senior Securities" means Capital Stock of the Corporation that, with respect to dividends and distributions upon Liquidation, rank senior to the Series A Preferred Stock.

"Series A Preferred Stock" shall have the meaning set forth in Section 2.

"Series B Preferred Stock" means the series of non-voting preferred stock created and designated as the Corporation's Series B Participating Convertible Preferred Stock, which, immediately following the filing of the Charter Amendment with the Secretary of State of the State of Delaware, shall be convertible into an equivalent number of shares of Non-Voting Class C Common Stock.

"Series C Preferred Stock" means the series of preferred stock created and designated as the Corporation's Series C Participating Convertible Preferred Stock.

"Spin-Off" has the meaning set forth in Section 8(a)(iii).

"Stated Value" is an amount equal to one thousand dollars ($1,000) per share of Series A Preferred Stock.

"Stock Price" has the meaning set forth in Section 8(b).

"Stockholder Approval" means the approvals by the holders of Class A Common Stock and Class B Common Stock that are required under the listing standards of Nasdaq (and any successor thereto and any other Trading Market on which the Class A Common Stock is listed), including Nasdaq Stock Market Rule 5635(b) and Rule 5635(d), to approve the issuance of Class A Common Stock upon conversion or payment of dividends, as the case may be, of shares of the Series A Preferred Stock of the Corporation and the exercise of the Warrants (the "20% Approval"), and approval of the Charter Amendment, in each case subject to the minimum

required approval pursuant to the Certificate of Incorporation, the Bylaws, Nasdaq or applicable law.

"Subsidiary" means any corporation at least fifty (50%) percent of whose outstanding voting stock or equity shall at the time be owned directly or indirectly by the Corporation or by one or more Subsidiaries.

"Trading Day" means a day on which the Class A Common Stock is traded on a Trading Market.

"Trading Market" means the principal U.S. national securities exchange (as defined in the Exchange Act) on which the Class A Common Stock is then listed or quoted for trading on the date in question, including, without limitation, Nasdaq, NYSE/Euronext, BATS, or if such Class A Common Stock is not listed or quoted on any of the foregoing, then the OTCBB, OTCQB or such other over the counter market in which such Class A Common Stock is principally traded.

"Valuation Period" has the meaning set forth in Section 8(a)(iii).

"VWAP" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Class A Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Class A Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Class A Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. New York City time to 4:00 p.m. New York City time); (b) if the Class A Common Stock is not then listed or quoted on a Trading Market and if prices for the Class A Common Stock are then reported in the "OTC Markets Pink Sheets" published by OTC Markets (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Class A Common Stock so reported; or (c) in all other cases, the Fair Market Value of a share of Class A Common Stock as reasonably determined in good faith by the Corporation's Board.

"Warrants" means the warrants issued on the Original Issue Date to one or more Holders.

Section 2. Designation and Number of Shares. The series of non-voting preferred stock created hereby shall be designated as the Corporation's Series A Cumulative Convertible Preferred Stock (the "Series A Preferred Stock") and the number of authorized shares so designated and constituting the Series A Preferred Stock shall be seven hundred and ninety-five thousand, nine hundred and forty-six and eighty-five one-hundredths (795,946.85) shares, which number may be increased or decreased (but not below the number of shares of Series A Preferred Stock then outstanding) by further resolution duly adopted by the Board.

Section 3. Ranking. The Series A Preferred Stock will rank, with respect to dividends and distributions upon Liquidation: (a) on a parity basis with all Parity Securities; (b) junior to all Senior Securities and (c) senior to all Junior Securities.

Section 4. Dividends.

(a) Dividends. The Holders shall be entitled to receive and the Corporation shall pay, if, as and when authorized and declared by the Board out of assets or funds of the Corporation legally available therefor, (i) at any time prior to the fifth anniversary of the Original Issue Date, (A) cumulative dividends ("Declared Dividends"), which shall accrue from day to day from and after the Original Issue Date (provided, that in the event any shares of Series A

Preferred Stock are issued at a different date, the Declared Dividends shall accrue from day to day from and after such later issuance date), whether or not declared and whether or not there are funds legally available for the payment of dividends, at the rate per share of Series A Preferred Stock (as a percentage of the Stated Value) that is nine and seventy-five hundredths percent (9.75%) per annum (as adjusted pursuant to Section 4(c) below) (the "Dividend Rate"), payable semi-annually in arrears on the applicable Dividend Payment Date, and inclusive of dividends previously accrued but unpaid in shares of Series A Preferred Stock through any date of determination, including without limitation any Redemption Date, Conversion Date, date of Liquidation or date of Change of Control and (B) dividends on the Class A Common Stock, payable on each share of Series A Preferred Stock as if all shares of such Series A Preferred Stock held by the Holder had been converted into Class A Common in respect of the largest number of whole shares of Class A Common Stock into which all shares of Series A Preferred Stock (including Declared Dividends) held of record by such Holder is convertible pursuant to Section 7 herein as of the record date for such dividend or distribution or, if there is no specified record date, as of the date of such dividend or distribution and (ii) at any time from and after the fifth anniversary of the Original Issue Date, the greater of (A) Declared Dividends at the Dividend Rate, payable semi-annually in arrears on the applicable Dividend Payment Date, and inclusive of dividends previously accrued and payable in shares of Series A Preferred Stock and (B) dividends on the Class A Common Stock, payable on each share of Series A Preferred Stock as if all shares of such Series A Preferred Stock held by the Holder had been converted into Class A Common in respect of the largest number of whole shares of Class A Common Stock into which all shares of Series A Preferred Stock (including Declared Dividends) held of record by such Holder is convertible pursuant to Section 7 herein as of the record date for such dividend or distribution or, if there is no specified record date, as of the date of such dividend or distribution. Declared Dividends will be payable to Holders of record as they appear in the shareholder records of the Corporation as of the end of the Trading Day immediately preceding the applicable record date designated by the Board for the payment of Declared Dividends, which such date shall be not more than thirty (30) or fewer than ten (10) days prior to the applicable Dividend Payment Date.

(b) Priority of Dividends. So long as any share of Series A Preferred Stock remains outstanding, unless full accrued dividends on all outstanding shares of Series A Preferred Stock through and including the most recent Declared Dividends have been issued in the form set forth in Section 4(d), no dividend may be declared or paid or set aside for payment, and no distribution may be made, on any Junior Securities, other than a dividend payable solely in stock that ranks junior to the Series A Preferred Stock in the payment of dividends and in the distribution of assets on any liquidation, dissolution or winding up of the Corporation.

(c) Dividend Rate Adjustments. For so long as the Class A Common Stock is traded on a Trading Market, the Dividend Rate shall adjust annually as follows, based on the arithmetic average of the VWAPs for each of the Trading Days in the period commencing on the first Trading Day of the Corporation's fiscal fourth quarter for the most recently completed fiscal year immediately preceding the Dividend Payment Date and ending on the last Trading Day of such fiscal quarter; provided, that in no event shall the Dividend Rate exceed nine and seventy-five hundredths percent (9.75%) per annum. If the Class A Common Stock is not traded on a Trading Market, the Dividend Rate shall be nine and seventy-five hundredths percent (9.75%) per annum:

Fiscal Fourth Quarter Average VWAP	Adjusted Dividend Rate
< $12.50 per share of Class A Common Stock	9.75%
≥ $12.50 < $15.00 per share of Class A Common Stock	9.0%
≥ $15.00 < $17.50 per share of Class A Common Stock	8.0%
≥ $17.50 < $22.50 per share of Class A Common Stock	7.0%
≥ $22.50 < $27.50 per share of Class A Common Stock	6.0%
≥ $27.50 per share of Class A Common Stock	5.0%

(d) Form of Dividends. The Corporation shall pay (x) fifty percent (50%) of Declared Dividends in additional shares of Series A Preferred Stock, and the number of such additional shares of Series A Preferred Stock to be issued shall be equal to the quotient of (A) the dollar amount equal to fifty percent (50%) of the Declared Dividend being paid, *divided by* (B) the Stated Value per share and (y) subject to Section 4(f), fifty percent (50%) of Declared Dividends in shares of Class A Common Stock, and the number of such shares of Class A Common Stock to be issued shall be equal to the quotient of (I) the dollar amount equal to fifty percent (50%) of the Declared Dividend being paid, *divided by* (II) the arithmetic average of the VWAPs for each of the Trading Days in the period commencing thirty (30) Trading Days immediately preceding the Dividend Payment Date.

(e) Dividend Calculations. Dividends on the Series A Preferred Stock shall accrue on the basis of a 360-day year, consisting of twelve (12), thirty (30) calendar day periods, and shall accrue as specified in Section 4(a), and shall be deemed to accrue from such date whether or not earned or declared and whether or not there are profits, surplus or other fund of the Corporation legally available for the payment of dividends.

(f) Beneficial Ownership Limitation. Notwithstanding anything in this Certificate of Designations to the contrary, no Holder shall have the right to acquire or be issued shares of Class A Common Stock, whether pursuant to a purchase, dividend, conversion, issuance or otherwise, and the Corporation shall not effect any dividend of the Series A Preferred Stock or otherwise issue shares of Class A Common Stock to a Holder, in each case to the extent that after giving effect to such purchase, dividend, conversion or issuance, the Beneficial Ownership of the Holder (together with the Holder's Affiliates and any other Persons whose Beneficial Ownership of Class A Common Stock would be aggregated with the Holder's Beneficial Ownership for purposes of Section 13(d) of the Exchange Act) would exceed the Ownership Cap. In the event payment of Declared Dividends in Class A Common Stock

pursuant to Section 4(d)(y) above would cause a Holder's Beneficial Ownership to exceed the Ownership Cap, then:

(i) *first*, the Corporation shall issue to the Holder, pursuant to Section 4(d)(y), a number of shares of Class A Common Stock, rounded up to the nearest whole number, that would cause such Holder's Beneficial Ownership to equal, but not exceed, the Ownership Cap; and

(ii) *second*:

(A) following the Stockholder Approval relating to the Charter Amendment, the Corporation shall issue to the Holder shares of Non-Voting Class C Common Stock in an amount equal to (x) the number of shares of Class A Common Stock to be issued pursuant to Section 4(d)(y) (but for the operation of the Ownership Cap) *less* the number of shares of Class A Common Stock actually issued pursuant to Section 4(f)(i) (the "Excess Dividend Shares"); or

(B) to the extent the Stockholder Approval relating to the Charter Amendment has not been received, then the Corporation shall issue to the Holder shares of Series B Preferred Stock in an amount equal to the number of Excess Dividend Shares.

To the extent that the limitation contained in this Section 4(f) applies, the determination of whether payment of Declared Dividends would cause a Holder's Beneficial Ownership to exceed the Ownership Cap and the number of shares of Class A Common Stock, if any, that may be issued pursuant to this Section 4(f) (taking into account (i) the rules and regulations of Nasdaq and (ii) other securities owned by such Holder, its Affiliates and any other Persons whose Beneficial Ownership of Class A Common Stock would be aggregated with the Holder's Beneficial Ownership for purposes of Section 13(d), as applicable) shall be calculated by the Corporation and such calculation shall be shared with the Holder; provided, that the Corporation shall be permitted to rely on all information provided by the Holder, and the Corporation shall have no obligation to verify or confirm the accuracy of such information. In addition, group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder.

Section 5. Voting Rights.

(a) Except as required by applicable law or as expressly set forth in this Section 5, the Holders shall not have voting rights with respect to the Series A Preferred Stock and shall not be entitled to vote on any matters presented to stockholders of the Corporation.

(b) In addition to any vote required by applicable law, the consent of Holders owning at least a Majority of the Series A Preferred Stock, voting separately as a single class with one (1) vote per share of Series A Preferred Stock, in person or by proxy, either in writing without a meeting or at an annual or a special meeting of such Holders called for such purpose, shall be necessary to:

(i) authorize, create or issue, or increase the number of authorized or issued shares of, or reclassify any security into, any Parity Securities or Senior Securities; or

(ii) amend, alter or repeal any provision of this Certificate of Designations, the Certificate of Incorporation, or the Bylaws in a manner adverse to the rights, preferences or privileges of the Series A Preferred Stock.

Section 6. Liquidation. In the event of any Liquidation, after payment or provision for payment by the Corporation of the debts and other liabilities of the Corporation, each Holder shall be entitled to receive, out of assets legally available therefor, before any distribution or payment out of the assets of the Corporation may be made to or set aside for the holders of any Junior Securities and *pari passu* with any Parity Securities then outstanding, an amount in cash for each share of then outstanding Series A Preferred Stock held by such Holder equal to the greater of (a) the Stated Value per share *plus* accrued and unpaid dividends, whether or not declared (the "Liquidation Preference"), and (b) the amount the Holder would have received if the Holder had converted all outstanding shares of the Series A Preferred Stock into Class A Common Stock in accordance with the provisions of Section 7(b) hereof, in each case as of the Business Day immediately preceding the date of such Liquidation, before any distribution shall be made to the holders of any Junior Securities upon or in connection with the Liquidation of the Corporation. In case the assets of the Corporation available for payment to the Holders are insufficient to pay the full outstanding shares of Series A Preferred Stock in the amounts to which the Holders of such shares are entitled pursuant to this Section 6, then the amounts distributed to the Holders of Series A Preferred Stock and to the holders of all Parity Securities shall be distributed ratably among the Holders of the Series A Preferred Stock and the holders of all Parity Securities, based upon the aggregate amount due on such shares upon Liquidation.

Section 7. Conversion

(a) 20% Approval Optional Conversion.

(i) Effective as of the date the 20% Approval has been duly obtained (the "20% Approval Date"), solely at the Holder's election, a portion of each Holder's Series A Preferred Stock shall, without the payment of additional consideration by the Holder thereof, be convertible into the number of shares of Class A Common Stock equal to the quotient of (i) the Stated Value of the shares of Series A Preferred Stock to be converted, *divided by* (ii) the Conversion Price (the "20% Optional Conversion"), and the Corporation shall issue to the Holder, a number of shares of Class A Common Stock, up to the amount that would cause each Holder's Beneficial Ownership to equal, but not exceed, the Ownership Cap (the "20% Optional Conversion Common Shares").

(ii) If the Holder elects to convert a portion of its Series A Preferred Stock pursuant to the 20% Optional Conversion, it shall provide the Corporation with written notice of its election, within fifteen (15) Business Days following the 20% Approval Date, along with the number of shares of Series A Preferred Stock which the Holder intends to convert (the "20% Optional Conversion Notice"). The Corporation shall, within five (5) Business Days of the receipt of the 20% Optional Conversion Notice, confirm to the Holder in writing the number of shares of Class A Common Stock into which the Holder's Series A Preferred Stock is to be converted. Upon delivery to a Holder of (x) a certificate evidencing the number of shares of Class A Common Stock set forth in the 20% Optional Conversion Notice, (y) evidence of such conversion in book entry form through electronic delivery to the Holder's account at the Depository Trust Company ("DTC") or a similar organization or (z) a book entry credit on the direct registration system of the Corporation's transfer agent, in each case where the legends set forth in Section 12(a)(i) below are affixed or recorded in any such book entry, except to the extent such 20% Optional Conversion Common Shares may be issued free of restrictive legends pursuant to Section 12(a)(ii) below, the Holder's Series A Preferred Stock to be converted shall be automatically cancelled and shall thereafter cease to represent any entitlement or equity interest in the Corporation.

(b) Conversions at Option of Holder. At any time following the second (2nd) anniversary of the Original Issue Date, each share of Series A Preferred Stock still outstanding shall be convertible at the election of the Holder thereof, and without the payment of additional consideration by the Holder thereof, into a number of shares of Class A Common Stock of the Corporation equal to the quotient of (i) the Stated Value of the shares of Series A Preferred Stock to be converted, *divided by* (ii) the Conversion Price. A Holder shall effect a conversion by providing the Corporation (whether via electronic mail or otherwise) a written conversion notice in the form attached hereto as Annex A (a "Notice of Conversion") executed by the Holder. Any Notice of Conversion delivered by mail shall be conclusively presumed to have been duly given, whether or not the Corporation receives such notice, but failure duly to give such notice by mail, or any defect in such notice or in the mailing thereof, to the Corporation shall not affect the validity of the proceedings for the conversion of any other shares of Series A Preferred Stock. Each Notice of Conversion shall specify the number of shares of Series A Preferred Stock to be converted, the number of shares of Series A Preferred Stock owned prior to the conversion at issue, the number of shares of Series A Preferred Stock owned subsequent to the conversion at issue, and the date on which such conversion is to be effected (the "Conversion Date"). If no Conversion Date is specified in a Notice of Conversion, the Conversion Date shall be three (3) Trading Days immediately following the date that such Notice of Conversion is received by the Corporation. Upon delivery to a Holder of (x) a certificate evidencing the number of shares of Class A Common Stock set forth in the Notice of Conversion, (y) evidence of such conversion in book entry form through electronic delivery to the Holder's account at the Depository Trust Company ("DTC") or a similar organization or (z) a book entry credit on the direct registration system of the Corporation's transfer agent, in each case where the legends set forth in Section 12(a)(i) below are affixed or recorded in any such book entry, except to the extent such shares of Class A Common Stock may be issued free of restrictive legends pursuant to Section 12(a)(ii) below, the Holder's Series A Preferred Stock shall be automatically cancelled and shall thereafter cease to represent any entitlement or equity interest in the Corporation.

(c) Mandatory Conversion by the Corporation. At any time (i) following the third (3rd) anniversary of the Original Issue Date, (ii) to the extent the VWAP is at least equal to one hundred seventy-five percent (175%) of the Conversion Price (as such Conversion Price may be adjusted pursuant to the provisions of Section 8) on each of at least twenty (20) Trading Days in any period of thirty (30) consecutive Trading Days commencing following the third (3rd) anniversary of the Original Issue Date and (iii) receipt of the 20% Approval, the Corporation shall have the right, without the consent of or any action by or on behalf of any Holder, and solely without the payment of additional consideration by the Holder thereof, to cause all or any portion of the Holder's then-outstanding shares of Series A Preferred Stock, to be converted into the number of shares of Class A Common Stock equal to the quotient of (i) the Stated Value of the shares of Series A Preferred Stock to be converted, *divided by* (ii) the Conversion Price (the "Corporation Conversion Right"). In the event the Corporation elects to exercise the Corporation Conversion Right, the Corporation shall provide each subject Holder of the then-outstanding Series A Preferred Stock with written notice of its intention to cause the conversion of the Series A Preferred Stock, within thirty (30) days following the completion of the applicable Trading Period (the "Corporation Conversion Period"), along with (1) the effective Conversion Date of the Corporation Conversion Right which such Conversion Date shall be no sooner than fifteen (15) Trading Days following the completion of the applicable Trading Period, (2) the applicable Conversion Price and (3) the number of shares of Class A Common Stock into which the Holder's Series A Preferred Stock is to be converted (the "Corporation Conversion Notice"). Upon delivery to a Holder of (x) a certificate evidencing the number of shares of Class A Common Stock set forth in the Corporation Conversion Notice, (y) evidence of such conversion in book entry form through electronic delivery to the Holder's account at DTC or a similar organization or (z) a book entry credit on the direct registration system of the Corporation's transfer agent, in each case where the legends set forth in Section 12(a)(i) below

are affixed or recorded in any such book entry, except to the extent such 20% Optional Common Shares may be issued free of restrictive legends pursuant to Section 12(a)(ii) below, the Holder's Series A Preferred Stock shall be automatically cancelled and shall thereafter cease to represent any entitlement or equity interest in the Corporation. If the Corporation does not exercise a Corporation Conversion Right during the Corporation Conversion Period, then the restrictions provided for in this Section 7(c) shall again become effective, and no Corporation Conversion Right may be exercised unless and until the VWAP per share of Class A Common Stock is again at least equal to one hundred fifty percent (150%) of the Conversion Price (as such Conversion Price may be adjusted pursuant to the provisions of Section 8) on each of at least twenty (20) Trading Days in any period of thirty (30) consecutive Trading Days.

(d) Beneficial Ownership Limitation. Notwithstanding anything in this Certificate of Designations to the contrary, no Holder shall have the right to acquire or be issued shares of Class A Common Stock, whether pursuant to a purchase, dividend, conversion, issuance or otherwise, and the Corporation shall not effect any conversion of the Series A Preferred Stock, whether pursuant to a Notice of Conversion or Corporation Conversion Notice, or otherwise issue shares of Class A Common Stock to a Holder, in each case to the extent that after giving effect to such purchase, dividend, conversion or issuance, the Beneficial Ownership of the Holder (together with the Holder's Affiliates and any other Persons whose Beneficial Ownership of Class A Common Stock would be aggregated with the Holder's Beneficial Ownership for purposes of Section 13(d) of the Exchange Act) would exceed the Ownership Cap. In the event the issuance of Class A Common Stock pursuant to Section 7(b) or Section 7(c) above would cause a Holder's Beneficial Ownership to exceed the Ownership Cap, then:

(i) *first*, the Corporation shall issue to the Holder, pursuant to Section 7(b) or, in the event the Corporation elects to exercise the Corporation Conversion Right, Section 7(c), a number of shares of Class A Common Stock, rounded up to the nearest whole number, that would cause such Holder's Beneficial Ownership to equal, but not exceed, the Ownership Cap; and

(ii) *second*:

(A) following the Stockholder Approval relating to the Charter Amendment, the Corporation shall issue to the Holder shares of Non-Voting Class C Common Stock in an amount equal to (x) the number of shares of Class A Common Stock to be issued pursuant to the Notice of Conversion delivered pursuant to Section 7(b) or, in the event the Corporation elects to exercise the Corporation Conversion Right, pursuant to the Corporation Conversion Notice pursuant to Section 7(c) (but for the operation of the Ownership Cap), *less* the number of shares of Class A Common Stock issued to such Holder pursuant to Section 7(d)(i) (the "Excess Conversion Shares"); or

(B) to the extent the Stockholder Approval relating to the Charter Amendment has not been received, then the Corporation shall issue to the Holder shares of Series B Preferred Stock in an amount equal to the number of Excess Conversion Shares.

To the extent that the limitation contained in this Section 7(d) applies, the determination of whether the issuance of Class A Common Stock in connection with a conversion would cause a Holder's Beneficial Ownership to exceed the Ownership Cap and the number of shares of Class A Common Stock, if any, that may be issued (taking into account (i) the rules and regulations of Nasdaq and (ii) other securities owned by such Holder, its Affiliates and any other Persons whose beneficial ownership of Class A Common Stock would be aggregated with the Holder's

Beneficial Ownership for purposes of Section 13(d), as applicable) shall be calculated by the Corporation and such calculation shall be shared with the Holder; provided, that the Corporation shall be permitted to rely on all information provided by the Holder, and the Corporation shall have no obligation to verify or confirm the accuracy of such information. In addition, group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder.

(e) Reservation of Shares Issuable Upon Conversion. The Corporation covenants that it will reserve and keep available out of its authorized and unissued shares of Class A Common Stock, Non-Voting Class C Common Stock and Series B Preferred Stock solely for the purpose of issuance upon conversion of the Series A Preferred Stock, not less than such number of shares of the Class A Common Stock, Non-Voting Class C Common Stock or Series B Preferred Stock as shall be issuable (taking into account the adjustments and restrictions of Section 8) upon the conversion of all outstanding shares of Series A Preferred Stock. The Corporation covenants that all shares of Class A Common Stock, Non-Voting Class C Common Stock and Series B Preferred Stock that shall be so issuable shall, upon issue, be duly and validly authorized, issued and fully paid, and nonassessable.

Section 8. Certain Adjustments and Other Rights.

(a) General. The Conversion Price will be subject to adjustment, without duplication, upon the occurrence of the following events, except that the Corporation shall not make any adjustment to the Conversion Price to the extent the Series A Preferred Stock participates on an as-converted basis with respect to any dividend, distribution, issuance or other payment set forth in this Section 8 or if Holders of the Series A Preferred Stock otherwise participate, at the same time and upon the same terms as holders of Class A Common Stock and solely as a result of holding shares of Series A Preferred Stock, in any transaction described in this Section 8(a), without having to convert their Series A Preferred Stock, as if they held a number of shares of Class A Common Stock equal to the number of shares of Class A Common Stock into which the shares of Series A Preferred Stock held by such Holder are convertible pursuant to Section 7(b) or Section 7(c) (determined without regard to any of the limitations on convertibility contained therein):

(i) The issuance of Class A Common Stock as a dividend, or distribution to all or substantially all holders of Class A Common Stock, or a subdivision or combination of Class A Common Stock or a reclassification of Class A Common Stock into a greater or lesser number of shares of Class A Common Stock, in which event the Conversion Price shall be adjusted based on the following formula:

$$CP_1 = CP_0 \times (OS_0 / OS_1)$$

where:

CP_1 = the new Conversion Price in effect immediately after the close of business on (i) the record date for such dividend or distribution, or (ii) the effective date of such subdivision, combination or reclassification;

CP_0 = the Conversion Price in effect immediately prior to the close of business on (i) the record date for such dividend or distribution, or (ii) the effective date of such subdivision, combination or reclassification;

OS_0 = the number of shares of Class A Common Stock outstanding immediately prior to the close of business on (i) the record date for such dividend or distribution or (ii) the effective date of such subdivision, combination or reclassification, in each case without

giving effect to such dividend, distribution, subdivision, combination or reclassification, as applicable; and

OS_1 = the number of shares of Class A Common Stock that would be outstanding immediately after, and solely as a result of, the completion of such dividend, distribution, subdivision, combination or reclassification, as applicable.

Any adjustment made pursuant to this Section 8(a)(i) shall be effective immediately after the close of business on the record date for such dividend or distribution, or on the effective date of such subdivision, combination or reclassification. If any such event is announced or declared but does not occur, the Conversion Price shall be readjusted, effective as of the date the Board irrevocably announces that such event shall not occur, to the Conversion Price that would then be in effect if such event had not been declared.

(ii) The dividend, distribution or other issuance to all or substantially all holders of Class A Common Stock of rights (other than rights, options or warrants distributed in connection with a stockholder rights plan), options or warrants (including convertible securities) entitling them to subscribe for or purchase shares of Class A Common Stock at a price per share that is less than the Closing Price as of the Trading Day immediately preceding the Ex-Dividend Date for such issuance, in which event the Conversion Price shall be adjusted based on the following formula:

$$CP_1 = CP_0 \times [(OS_0 + X) / (OS_0 + Y)]$$

where:

CP_1 = the new Conversion Price in effect immediately after the close of business on the record date for such dividend, distribution or issuance;

CP_0 = the Conversion Price in effect immediately prior to the close of business on the record date for such dividend, distribution or issuance;

OS_0 = the number of shares of Class A Common Stock outstanding immediately prior to the close of business on the record date for such dividend, distribution or issuance;

X = the number of shares of Class A Common Stock equal to the aggregate price payable to exercise such rights, options or warrants *divided by* the Closing Price as of the Trading Day immediately preceding the Ex-Dividend Date for such dividend, distribution or issuance; and

Y = the total number of shares of Class A Common Stock issuable pursuant to such rights, options or warrants.

For purposes of this Section 8(a)(ii), in determining whether any rights, options or warrants entitle the holders to purchase the Class A Common Stock at a price per share that is less than the Closing Price as of the Trading Day immediately preceding the Ex-Dividend Date for such dividend, distribution or issuance, there shall be taken into account any consideration the Corporation receives for such rights, options or warrants, and any amount payable on exercise thereof, with the value of such consideration, if other than cash, to be the Fair Market Value thereof, as reasonably determined in good faith by the Board.

Any adjustment made pursuant to this clause (ii) shall become effective immediately following the close of business on the record date for such dividend,

distribution or issuance. In the event that such rights, options or warrants are not so issued, the Conversion Price shall be readjusted, effective as of the date the Board publicly announces its decision not to issue such rights, options or warrants, to the Conversion Price that would then be in effect if such dividend, distribution or issuance had not been declared. To the extent that such rights, options or warrants are not exercised prior to their expiration or shares of Class A Common Stock are otherwise not delivered pursuant to such rights, options or warrants upon the exercise of such rights, options or warrants, the Conversion Price shall be readjusted to the Conversion Price that would then be in effect had the adjustments made upon the dividend, distribution or issuance of such rights, options or warrants been made on the basis of the delivery of only the number of shares of Class A Common Stock actually delivered.

(iii) If the Corporation distributes shares of its Capital Stock, evidences of its indebtedness, other assets (including cash) or property of the Corporation or rights, options or warrants to acquire its Capital Stock or other securities to all or substantially all holders of Class A Common Stock, excluding:

(A) dividends or distributions as to which adjustment is required to be effected pursuant to Section 8(a)(i) or (ii) above;

(B) rights issued to all holders of the Class A Common Stock pursuant to a rights plan, where such rights are not presently exercisable, trade with the Class A Common Stock and the plan provides that the holders of shares of Series A Preferred Stock will receive such rights along with any Class A Common Stock received upon conversion of the Series A Preferred Stock;

(C) dividends or distributions in which Series A Preferred Stock participates on an as-converted basis; and

(D) Spin-Offs described below in this clause (iii),

then the Conversion Price shall be decreased based on the following formula:

$$CP_1 = CP_0 \times \frac{SP_0 - FMV}{SP_0}$$

where,

CP_1 = the Conversion Price in effect immediately after the open of business on the Ex-Dividend Date for such distribution;

CP_0 = the Conversion Price in effect immediately prior to the open of business on the Ex-Dividend Date for such distribution;

SP_0 = the average of the Closing Prices of the Class A Common Stock over the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex-Dividend Date for such distribution; and

FMV = the fair market value (as determined by the Board in good faith) of the shares of Capital Stock, evidences of Indebtedness, securities, assets (including cash) or property distributed with respect to each outstanding share of the Class A Common Stock immediately prior to the open of business on the Ex-Dividend Date for such distribution.

Any decrease made under the portion of this clause (iii) above shall become effective immediately after the open of business on the Ex-Dividend Date for such distribution. If such distribution is not so paid or made, the Conversion Price shall be increased to be the Conversion Price that would then be in effect if such distribution had not been declared.

Notwithstanding the foregoing, if "FMV" (as defined above) is equal to or greater than "SP_0" (as defined above), in lieu of the foregoing decrease, each Holder of shares of Series A Preferred Stock shall receive at the same time and upon the same terms as holders of shares of Class A Common Stock without having to convert its Series A Preferred Stock, the amount and kind of the Capital Stock, evidences of the Corporation's indebtedness, other assets (including cash) or property of the Corporation or rights, options or warrants to acquire its Capital Stock or other securities of the Corporation that such Holder would have received as if such Holder owned a number of shares of Class A Common Stock into which the share of Series A Preferred Stock was convertible at the Conversion Price in effect on the Ex-Dividend Date for the distribution. If the Board of Directors determines the "FMV" (as defined above) of any distribution for purposes of this clause (d) by reference to the actual or when-issued trading market for any securities, it shall in doing so consider the prices in such market over the same period used in computing the Closing Prices of the Common Stock over the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex-Dividend Date for such distribution.

With respect to an adjustment pursuant to this clause (iii) where there has been a payment of a dividend or other distribution on the Class A Common Stock in shares of Capital Stock of any class or series, or similar equity interests, of or relating to a Subsidiary or other business unit of the Corporation that will be, upon distribution, listed on a U.S. national or regional securities exchange (a "Spin-Off"), the Conversion Price shall be decreased based on the following formula:

$$CP_1 = CP_0 \times \frac{MP_0}{FMV + MP_0}$$

where,

CP_1 = Conversion Price in effect immediately after the end of the Valuation Period;

CP_0 = the Conversion Price in effect immediately prior to the end of the Valuation Period;

FMV = the average of the Closing Prices of the Equity Securities or similar equity interest distributed to holders of the Class A Common Stock applicable to one share of the Class A Common Stock (determined by reference to the definition of Closing Price as set forth as if references therein to Class A Common Stock were to such Capital

Stock or similar equity interest) over the first 10 consecutive Trading Day period after, and including, the Ex-Dividend Date of the Spin-Off (the "Valuation Period"); and

MP_0 = the average of the Closing Prices of the Class A Common Stock over the Valuation Period.

Any adjustment to the Conversion Price under the preceding paragraph of this clause (iii) shall be made immediately after the close of business on the last Trading Day of the Valuation Period. If the Conversion Date for any share of Series A Preferred Stock to be converted occurs on or during the Valuation Period, then, notwithstanding anything to the contrary in this Certificate of Designations, the Corporation will, if necessary, delay the settlement of such conversion until the second (2nd) Business Day after the last Trading Day of the Valuation Period.

Notwithstanding the foregoing, if the "FMV" (as defined above) is equal to or greater than the VWAP of the Class A Common Stock over the Valuation Period, in lieu of the foregoing decrease, each Holder of shares of Series A Preferred Stock shall receive at the same time and upon the same terms as holders of shares of Class A Common Stock without having to convert its shares of Series A Preferred Stock, the amount and kind of Capital Stock or similar equity interest that such Holder would have received as if such Holder owned a number of shares of Class A Common Stock into which the Series A Preferred Stock was convertible at the Conversion Price in effect on the Ex-Dividend Date for the distribution.

(iv) If the Corporation or any of its Subsidiaries makes a payment in respect of a tender offer or exchange offer for the Class A Common Stock, to the extent that the cash and value of any other consideration included in the payment per share of the Class A Common Stock exceeds the average of the Closing Prices of the Class A Common Stock over the 10 consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the last date (the "Expiration Date") on which tenders or exchanges may be made pursuant to such tender or exchange offer (as it may be amended), the Conversion Price shall be decreased based on the following formula:

$$CP_1 = CP_0 \times \frac{SP_1 \times OS_0}{AC + (SP_1 \times OS_1)}$$

where,

CP_1 = the Conversion Price in effect immediately after the close of business on the 10th Trading Day immediately following, and including, the Trading Day next succeeding the Expiration Date;

CP_0 = the Conversion Price in effect immediately prior to the close of business on the 10th Trading Day immediately following, and including, the Trading Day next succeeding the Expiration Date;

AC = the aggregate value of all cash and any other consideration (as determined by the Board in good faith) paid or payable for shares purchased or exchanged in such tender or exchange offer;

SP_1 = the average of the Closing Prices of the Class A Common Stock of over the ten (10) consecutive Trading Day period (the "Tender/

Exchange Offer Valuation Period") beginning on, and including, the Trading Day next succeeding the Expiration Date;

OS_1 = the number of shares of the Class A Common Stock outstanding immediately after the close of business on the Expiration Date (adjusted to give effect to the purchase or exchange of all shares accepted for purchase in such tender offer or exchange offer); and

OS_0 = the number of shares of the Class A Common Stock outstanding immediately prior to the Expiration Date (prior to giving effect to such tender offer or exchange offer).

Provided, however, that the Conversion Price will in no event be adjusted up pursuant to this Section 8(a)(iv). The adjustment to the Conversion Price pursuant to this Section 8(a)(iv) will be calculated as of the close of business on the 10th Trading Day immediately following, and including, the Trading Day next succeeding the Expiration Date. If the Conversion Date for any share of Series A Preferred Stock to be converted occurs on or during the Expiration Date or during the Tender/Exchange Offer Valuation Period, then, notwithstanding anything to the contrary in this Certificate of Designations, the Corporation will, if necessary, delay the settlement of such conversion until the second (2nd) Business Day after the last Trading Day of the Tender/Exchange Offer Valuation Period.

(v) If there shall occur any reclassification, statutory share exchange, reorganization, recapitalization, consolidation or merger involving the Corporation with or into another Person in which the Class A Common Stock (but not the Series A Preferred Stock) is converted into or exchanged for securities, cash or other property (excluding a merger solely for the purpose of changing the Corporation's jurisdiction of incorporation) including a Fundamental Change (without limiting the rights of the Holders of Series A Preferred Stock with respect to any Fundamental Change) (a "Reorganization Event"), then, subject to Section 6 and, unless otherwise provided in Section 11, following any such Reorganization Event, each share of Series A Preferred Stock shall remain outstanding and be convertible into the number, kind and amount of securities, cash or other property which a Holder of such share of Series A Preferred Stock would have received in such Reorganization Event had such Holder converted its shares of Series A Preferred Stock into the applicable number of shares of Class A Common Stock immediately prior to the effective date of the Reorganization Event using the Conversion Price applicable immediately prior to the effective date of the Reorganization Event; and, in such case, appropriate adjustment (as determined in good faith by the Board) shall be made in the application of the provisions in this Section 8(a)(v) set forth with respect to the rights and interest thereafter of the holders of Series A Preferred Stock, to the end that the provisions set forth in this Section 8(a)(v) (including provisions with respect to changes in and other adjustments of the Conversion Price) shall thereafter be applicable, as nearly as reasonably practicable, in relation to any shares of stock or other property thereafter deliverable upon the conversion of the Series A Preferred Stock. Without limiting the Corporation's obligations with respect to a Fundamental Change, the Corporation (or any successor) shall, no less than twenty (20) calendar days prior to the occurrence of any Reorganization Event, provide written notice to the holders of Series A Preferred Stock of the expected occurrence of such event and of the kind and amount of the cash, securities or other property that each share of Series A Preferred Stock is expected to be convertible into under this Section 8(a)(v). Failure to deliver such notice shall not affect the operation of this Section 8(a)(v). The Corporation shall not enter into any agreement for a transaction constituting a Reorganization Event unless, to the extent that the Corporation is not the surviving

corporation in such Reorganization Event, or will be dissolved in connection with such Reorganization Event, proper provision shall be made in the agreements governing such Reorganization Event for the conversion of the Series A Preferred Stock into stock of the Person surviving such Reorganization Event or such other continuing entity in such Reorganization Event.

(vi) To the extent that any stockholders' rights plan adopted by the Corporation is in effect upon conversion of the shares of Series A Preferred Stock, the holders of shares of Series A Preferred Stock will receive, in addition to any Class A Common Stock due upon conversion, the appropriate number of rights, if any, under the applicable rights agreement (as the same may be amended from time to time). However, if, prior to any conversion, the rights have separated from the shares of the Class A Common Stock in accordance with the provisions of the applicable stockholders' rights plan, the Conversion Price will be adjusted at the time of separation as if the Corporation distributed to all holders of the Class A Common Stock, shares of Capital Stock, evidences of Indebtedness, securities, assets or property as described in clause (iii) above, subject to readjustment in the event of the expiration, termination or redemption of such rights.

(b) Adjustment Upon Make-Whole Fundamental Change.

(i) If the Event Effective Date of a Make-Whole Fundamental Change occurs at any time prior to the fifth anniversary of the Original Issue Date and a Holder of shares of Series A Preferred Stock elects to convert any or all of its shares of Series A Preferred Stock in connection with such Make-Whole Fundamental Change, the Corporation shall, in addition to the shares of Common Stock otherwise issuable upon conversion of such shares of Series A Preferred Stock, issue an additional number of shares of Common Stock (the "Additional Shares") upon surrender of such shares of Series A Preferred Stock for conversion as described in this Section 8(b). A conversion of shares of Series A Preferred Stock shall be deemed for these purposes to be "in connection with" such Make-Whole Fundamental Change if the relevant Notice of Conversion is received by the Corporation during the period from the open of business on the Event Effective Date of the Make-Whole Fundamental Change to the date that is twenty (20) Trading Days following the Event Effective Date (or, in the case of a Make-Whole Fundamental Change that would have been a Fundamental Change but for the proviso in clause (b) of the definition thereof, the 35th Trading Day immediately following the Event Effective Date of such Make-Whole Fundamental Change) (such period, the "Make-Whole Fundamental Change Period").

(ii) The number of Additional Shares, if any, issuable in connection with a Make-Whole Fundamental Change shall be determined by reference to the table below, based on:

(A) the date on which the Make-Whole Fundamental Change occurs or becomes effective (the "Event Effective Date") and

(B) the price paid (or deemed to be paid) per share of the Common Stock in the Make-Whole Fundamental Change, as described in the succeeding paragraph (the "Stock Price").

If the holders of the Common Stock receive only cash in a Make-Whole Fundamental Change described in clause (b) of the definition of Fundamental Change, the Stock Price shall be the cash amount paid per share. Otherwise, the

Stock Price shall be the average of the Closing Prices per share of the Class A Common Stock over the five Trading Day period ending on, and including, the Trading Day immediately preceding the Event Effective Date of the Make-Whole Fundamental Change. The Board shall make appropriate adjustments to the Stock Price, in its reasonable and good faith determination, to account for any adjustment to the Conversion Price that becomes effective, or any event requiring an adjustment to the Conversion Price where the Ex-Dividend Date, effective date or expiration date of the event occurs during such five Trading Day period.

(i) The Stock Prices set forth in the column headings of the table below shall be adjusted as of any date on which the Conversion Price is otherwise adjusted. The adjusted Stock Prices shall equal (A) the Stock Prices applicable immediately prior to such adjustment, multiplied by (B) a fraction, the numerator of which is the Conversion Price immediately prior to such adjustment giving rise to the Stock Price adjustment and the denominator of which is the Conversion Price as so adjusted. The Additional Shares issuable upon conversion set forth in the table below shall be adjusted in the same manner and at the same time as the Conversion Price as set forth in this Section 8 (b).

(ii) The following table sets forth the number of Additional Shares issuable upon conversion of Series A Preferred Stock pursuant to this Section Section 8(b) for each Stock Price and Event Effective Date set forth below:

Year	5.82	6.00	6.25	7.25	8.70	10.50	12.50	15.00	20.00	30.00	50.00	100.00	200.00
0	56.8746	54.6383	51.7856	42.6814	33.7770	26.6352	21.4248	17.0773	11.8950	6.9520	3.1876	0.6764	0.0000
1	56.8746	52.7500	49.7504	40.3090	31.3195	24.3371	19.3928	15.3707	10.6845	6.2857	2.9342	0.6492	0.0000
2	56.8746	50.1017	46.8720	36.8897	27.7460	20.9933	16.4464	12.9033	8.9320	5.2923	2.5166	0.5799	0.0000
3	56.8746	47.3333	43.6576	32.5517	22.9391	16.4286	12.4472	9.5933	6.6060	3.9527	1.9168	0.4609	0.0000
4	56.8746	45.7467	41.0944	27.2731	16.2540	10.0352	7.0400	5.2847	3.6530	2.2207	1.0998	0.2777	0.0000
5	56.8746	45.7467	41.0944	22.9848	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

The exact Stock Price or Event Effective Date may not be set forth in the table above, in which case:

(C) if the Stock Price is between two Stock Prices in the table or the Event Effective Date is between two Event Effective Dates in the table, the number of Additional Shares shall be determined by a straight-line interpolation between the number of Additional Shares set forth for the higher and lower Stock Prices and the earlier and later Event Effective Dates in the table above, as applicable, based on a 365- or 366-day year, as the case may be;

(D) if the Stock Price is greater than $200 per share (subject to adjustment in the same manner as the Stock Prices set forth in the column headings of the table above), no Additional Shares shall be issued; and

(E) if the Stock Price is less than $5.82 per share (subject to adjustment in the same manner as the Stock Prices set forth in the column headings of the table above), no Additional Shares shall be issued.

(iii) Nothing in this Section 8(b) shall prevent any other adjustment to the Conversion Price pursuant to this Section 8(b) in respect of a Make-Whole Fundamental Change.

(iv) Upon the occurrence of an Event Effective Date with respect to any Make-Whole Fundamental Change, the Corporation shall notify holders of Series A Preferred Stock in writing of the Event Effective Date of any Make-Whole Fundamental Change and the current Conversion Price of the Series A Preferred Stock.

(c) Calculations. All calculations under this Section 8 shall be made to the nearest cent or the nearest 1/1,000th of a share, as the case may be. The number of shares of Class A Common Stock outstanding at any given time shall not include shares owned or held by or for the account of the Corporation. For purposes of this Section 8, the number of shares of Class A Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Class A Common Stock (excluding treasury shares, if any) actually issued and outstanding. Notwithstanding anything to the contrary, in no case will any adjustment be made if it would result in an increase to the then effective Conversion Price.

(d) Condition. As a condition precedent to the taking of any action which would require an adjustment pursuant to this Section 8, the Corporation shall take any action which may be necessary, including obtaining regulatory or stockholder approvals or exemptions, in order that the Corporation may thereafter validly and legally issue as fully paid and nonassessable all shares of Class A Common Stock that the Holder is entitled to receive upon exercise of the Series A Preferred Stock pursuant to this Section 8.

(e) Successive Adjustments. Any adjustments pursuant to this Section 8 shall be made successively whenever an event referred to herein shall occur. If an adjustment in Conversion Price made hereunder would reduce the Conversion Price to an amount below par value of the Class A Common Stock, then such adjustment in Conversion Price made hereunder shall reduce the Conversion Price to the par value of the Class A Common Stock.

(f) No Adjustment. Except as otherwise provided in this Section 8, the Conversion Price will not be adjusted for the issuance of Class A Common Stock or any securities convertible into or exchangeable for Class A Common Stock or carrying the right to purchase any of the foregoing, or for the repurchase of Class A Common Stock. For the avoidance of doubt, no adjustment to the Conversion Price will be made:

(i) upon the issuance of any shares of Class A Common Stock pursuant to any present or future plan providing for the reinvestment of dividends or interest payable on securities of the Corporation and the investment of additional optional amounts in Class A Common Stock under any plan in which purchases are made at market prices on the date or dates of purchase, without discount, and whether or not the Corporation bears the ordinary costs of administration and operation of the plan, including brokerage commissions;

(ii) upon the issuance of any shares of Class A Common Stock or options or rights to purchase such shares pursuant to any present or future employee, director or consultant benefit plan or program of or assumed by the Corporation or any of its Subsidiaries or of any employee agreements or arrangements or programs;

(iii) upon the issuance of any shares of Class A Common Stock pursuant to any option, warrant, right, or exercisable, exchangeable or convertible security, including the Series A Preferred Stock; or

(iv) for a change in the par value of the Class A Common Stock.

(g) Notice. Whenever the Conversion Price is adjusted as provided under this Section 8, the Corporation shall, within ten (10) Business Days following the occurrence of an event that requires such adjustment, compute the adjusted Conversion Price in accordance with this Section 8 and provide a written notice to the Holders of the occurrence of such event and a statement in reasonable detail setting forth the method by which the adjustment to the applicable Conversion Price was determined and setting forth such applicable adjusted Conversion Price.

Section 9. Redemption.

(a) Put Right. At any time following the thirtieth (30th) anniversary of the Original Issue Date (the "Redemption Restriction Period"), upon the request of any Holder, the Corporation shall redeem (unless otherwise prevented by law) any portion of such Holder's Beneficially Owned Series A Preferred Stock for an amount per share in cash equal to the Liquidation Preference calculated as of the Redemption Date (the "Redemption Price").

(b) Call Right. At any time following the Redemption Restriction Period, at the Corporation's election, the Corporation may redeem in full but not in part (unless otherwise prevented by law) all of the Series A Preferred Stock for an amount per share in cash equal to the Redemption Price. Notice of any redemption pursuant to the foregoing sentence (a "Redemption Notice") shall be given by electronic mail or otherwise addressed to the holders of record of the shares to be redeemed at their respective last addresses appearing on the books of the Corporation. Such Redemption Notice shall be at least thirty (30) days and not more than sixty (60) days before the date fixed for redemption. Any Redemption Notice delivered by mail shall be conclusively presumed to have been duly given, whether or not the Holder receives such notice, but failure duly to give such notice by mail, or any defect in such notice or in the mailing thereof, to any holder of shares of Series A Preferred Stock designated for redemption shall not affect the validity of the proceedings for the redemption of any shares of Series A Preferred Stock. Notwithstanding the foregoing, if the Series A Preferred Stock or any depositary shares representing interests in the Series A Preferred Stock are issued in book-entry form through DTC or any other similar facility, notice of redemption may be given to the holders of Series A Preferred Stock at such time and in any manner permitted by such facility. Each such notice given to a Holder shall state: (1) the Redemption Date; (2) the Redemption Price; and (3) that dividends will cease to accrue on the Redemption Date.

(c) Redemption Mechanics.

(i) With respect to redemptions pursuant to Section 9(a) or Section 9(b), the Corporation shall determine the redemption date (the "Redemption Date"); provided, however, that such date must be no more than thirty 30 days following delivery of the Redemption Notice. Upon the Redemption Date, the Corporation shall promptly pay the Holders the Redemption Price.

(ii) Prior to a Redemption Date pursuant to Section 9(a) or Section 9(b), the Corporation shall deposit all funds necessary for payment of the aggregate Redemption Price of all shares of Series A Preferred Stock not yet redeemed or converted with a bank or trust corporation, separate and apart from its other assets, having aggregate capital and surplus in excess of $100,000,000 as a trust fund for the benefit of the respective Holders, with irrevocable instructions and authority to the bank or trust corporation to pay the Redemption Price for such shares to their respective Holders upon the Redemption Date. As of the Redemption Date, the shares shall be redeemed and shall be deemed to be no longer outstanding, and the Holders thereof shall cease to be stockholders with respect to such shares and shall have no rights with respect thereto except the rights to receive from the bank or trust corporation payment of the Redemption Price of the shares, without

interest, upon the Redemption Date. Such instructions shall also provide that any moneys deposited by the Corporation pursuant to this Section 9(c) for the redemption of shares converted into shares of Class A Common Stock pursuant to this Certificate of Designations subsequent to the deposit, shall be returned to the Corporation forthwith upon such conversion. The balance of any moneys deposited by the Corporation pursuant to this Section 9(c) remaining unclaimed at the expiration of one (1) year following the Redemption Date shall thereafter be returned to the Corporation upon its request.

(iii) If the assets of the Corporation legally available or available without breach of any credit agreement to which the Corporation is then a party (after taking into account all available payment baskets under such agreement) for redemption are insufficient to pay the Holders of outstanding shares of Series A Preferred Stock the full amounts to which they are entitled, such Holders shall share ratably according to the respective amounts which would be payable in respect of such shares to be redeemed by the Holders thereof, if all amounts payable on or with respect to such shares were paid in full and, following the Redemption Date, at any time and from time to time when additional assets of the Corporation become legally available to redeem the remaining shares, the Corporation shall use such assets to pay the remaining balance of the aggregate Redemption Price, as applicable.

(iv) If, on any Redemption Date, all of the shares elected to be redeemed pursuant to such redemption are not redeemed in full by the Corporation by paying the entire applicable Redemption Price then, until such shares are fully redeemed and the aggregate Redemption Price is paid in full, all of the unredeemed shares shall remain outstanding and continue to have the rights, preferences and privileges expressed herein, including the accrual and accumulation of dividends thereon as provided in Section 4; *provided* that the applicable Dividend Rate on all of the unredeemed shares shall automatically increase by 2.00% *per annum* on (and effective as of) the applicable Redemption Date and shall continue to be 15% *per annum* until such time as the full Redemption Price, as applicable, has been paid in full in respect of all shares to be redeemed.

Section 10. Transfer Restrictions. Each Holder shall be subject to Article III of the Investor Rights Agreement.

Section 11. Change of Control.

(a) In connection with a Change of Control pursuant to which the holders of Class A Common Stock are entitled to receive consideration in cash, securities or other assets with respect to, or in exchange for, shares of Class A Common Stock, at the Holder's election (a "Change of Control Election") and effective as of immediately prior to the Change of Control, (i) the shares of Series A Preferred Stock shall be deemed to have been converted in full into shares of Class A Common Stock at a price per share equal to the Conversion Price and each Holder shall be entitled to receive on the effective date of such Change of Control (the "Change of Control Effective Date"), for each share of Class A Common Stock deemed to have been acquired in such conversion, the Change of Control Consideration (as defined below) or (ii) such Holder shall be entitled to receive, before any distribution or payment of the Change of Control Consideration may be made to or set aside for the holders of any Junior Securities, an amount in cash for each share of then outstanding Series A Preferred Stock held by such Holder equal to the Liquidation Preference as of the Business Day immediately preceding the date of such Change of Control Effective Date. At such time as the Corporation has paid the Change of Control Consideration or Liquidation Preference, as the case may be, or deposited an amount equal to the Change of Control Consideration or Liquidation Preference, as the case may be, in respect of a

share of Series A Preferred Stock with its transfer agent, such share of Series A Preferred Stock shall be automatically cancelled and shall thereafter cease to represent any entitlement or equity interest in the Corporation.

(b) On or before the twentieth (20th) Business Day prior to the Change of Control Effective Date (or, if later, promptly after the Corporation discovers that a Change of Control has occurred or may occur), a written notice (the "Change of Control Notice") shall be sent by or on behalf of the Corporation to the Holders as they appear in the records of the Corporation, which notice shall contain (i) the anticipated Change of Control Effective Date, or date on which the Change of Control has occurred, (ii) the calculation of the consideration that would be payable to such Holder on the Change of Control Effective Date (provided that in no event shall such consideration on a per share basis be less than, or in a different form than, the consideration that would be payable to any holder of Class A Common Stock on a per share basis) (the "Change of Control Consideration"), (iii) the calculation of the Liquidation Preference that would be payable to such Holder on the Change of Control Effective Date, and (iv) the instructions a Holder must follow to receive the Change of Control Consideration or Liquidation Preference, as the case may be, in connection with such Change of Control.

(c) Contemporaneously with the closing of any Change of Control, the Corporation shall deliver or cause to be delivered to the Holder the amount of such Holder's Change of Control Consideration or Liquidation Preference, as the case may be.

(d) Until a share of Series A Preferred Stock is cancelled by the payment or deposit in full of the applicable Change of Control Consideration or Liquidation Preference, as the case may be, as provided in this Section 11, such share of Series A Preferred Stock will remain outstanding and will be entitled to all of the powers, designations, preferences and other rights provided herein and nothing in this Section 11 shall limit a Holder's right to deliver a Notice of Conversion and exercise its right to convert prior to the Change of Control Effective Date, to the extent otherwise permissible in accordance with this Agreement; provided, that no such shares of Series A Preferred Stock may be converted into shares of Class A Common Stock following the Change of Control Effective Date.

(e) With respect to any share of Series A Preferred Stock to be converted or otherwise liquidated at the Holder's election pursuant to this Section 11 for which the Corporation has paid the Change of Control Consideration or Liquidation Preference, as the case may be, or deposited an amount equal to the Change of Control Consideration or Liquidation Preference, as the case may be, in respect of such share with its transfer agent, (i) dividends shall cease to accrue on such share, (ii) such share shall no longer be deemed outstanding and (iii) all rights with respect to such share shall cease and terminate other than the rights of the Holder thereof to receive the Change of Control Consideration or Liquidation Preference, as the case may be, therefor.

(f) Notwithstanding anything to the contrary contained in this Section 11, in the event of a Change of Control, the Corporation shall only pay the Change of Control Consideration or Liquidation Preference, as the case may be, required above after paying in full in cash all obligations of the Corporation and its Subsidiaries under any credit agreement, indenture or similar agreement evidencing indebtedness for borrowed money (including the termination of all commitments to lend, to the extent required by such credit agreement, indenture or similar agreement), which requires prior payment of the obligations thereunder (and termination of commitments thereunder, if applicable) as a condition to the Change of Control.

Section 12. Miscellaneous.

(a) Legends on Shares of Class A Common Stock; Compliance with Securities Laws.

(i)

(A) Each share of Class A Common Stock issued pursuant to this Certificate of Designations shall be in book-entry form, and the Holder's ownership thereof shall be appropriately evidenced in the stock register of the Corporation, which stock register entry and receipt given to the Holder in respect of any such shares of Class A Common Stock shall contain the following notation of restrictions:

"**THE SHARES AND OTHER SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE SOLD, ASSIGNED, PLEDGED OR OTHERWISE TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT COVERING THE TRANSFER OR AN OPINION OF COUNSEL OR OTHER EVIDENCE OF COMPLIANCE WITH THE ACT SATISFACTORY TO THE ISSUER THAT REGISTRATION UNDER SAID ACT IS NOT REQUIRED."**

In addition, such legend or notation shall include the following language:

"**THE SHARES AND CERTAIN OTHER SECURITIES OF ALTI GLOBAL, INC. (THE "COMPANY") ARE SUBJECT TO THE INVESTOR RIGHTS AGREEMENT AMONG THE COMPANY AND THE OTHER PARTIES THERETO, DATED AS OF [●], AS IT MAY BE AMENDED AND SUPPLEMENTED FROM TIME TO TIME. THE INVESTOR RIGHTS AGREEMENT CONTAINS, AMONG OTHER THINGS, CERTAIN PROVISIONS RELATING TO THE VOTING AND TRANSFER OF THE SHARES SUBJECT TO THE INVESTOR RIGHTS AGREEMENT. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION, GIFT OR OTHER DISPOSITION OF THE SHARES OR OTHER SECURITIES OF THE COMPANY, DIRECTLY OR INDIRECTLY, MAY BE MADE EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF SUCH INVESTOR RIGHTS AGREEMENT. THE HOLDERS OF SHARES AND OTHER SECURITIES AGREE TO BE BOUND BY ALL THE PROVISIONS OF SUCH INVESTOR RIGHTS AGREEMENT.**"

(ii) The Holders agree that they will, if requested by the Corporation, deliver at their expense to the Corporation an opinion of reputable U.S. counsel selected by the Holder and reasonably acceptable to the Corporation, in form and substance reasonably satisfactory to the Corporation, that any transfer of such shares of Class A Common Stock made, other than in connection with an offering registered under the Securities Act by the Corporation or pursuant to Rule 144 under the Securities Act, does not require registration under the Securities Act. At such time as such shares of Class A Common Stock may be freely sold pursuant to an effective registration statement covering the resale of the shares of Class A Common Stock and naming the Holder as a selling stockholder thereunder or the shares of Class A Common Stock are freely transferable without volume and manner of sale restrictions pursuant to Rule 144 under the Securities Act, the Corporation agrees that it will promptly after the later of the delivery of an

opinion of reputable U.S. counsel selected by the Holders and reasonably acceptable to the Corporation, in form and substance reasonably satisfactory to the Corporation, deliver or cause to be delivered to the Holder a replacement stock certificate or certificates representing such shares of Class A Common Stock that is free from the legend set forth in clause (i) above (or in the case of uncertificated shares of Class A Common Stock, free of any notation in book-entry or other arrangement).

(iii) The Holder understands that the Series A Preferred Stock and shares of Class A Common Stock issued pursuant to this Certificate of Designation are characterized as "restricted securities" under the federal securities laws as they are being acquired from the Corporation in a transaction not involving a public offering and that under such laws and applicable regulations the Series A Preferred Stock and shares of Class A Common Stock may be resold without registration under the Securities Act only in certain limited circumstances. In this connection, the Holder represents that it is familiar with Rule 144 under the Securities Act, as presently in effect, and understands the resale limitations imposed thereby and by the Securities Act. The Holder represents and covenants that the Series A Preferred Stock has been purchased for investment only and not with a view to distribute or resale, and may not be sold, pledged, hypothecated or otherwise transferred unless the Series A Preferred Stock or the shares of the Class A Common Stock issued pursuant to this Certificate of Designations are registered under the Securities Act, any other applicable securities law, or the Corporation has received an opinion of counsel satisfactory to it that registration is not required.

(b) Uncertificated Shares. The Corporation shall issue the Series A Preferred Stock in uncertificated form. If DTC discontinues providing its services as securities depositary with respect to the shares of Series A Preferred Stock, or if DTC ceases to be registered as a clearing agency under the Exchange Act, in the event that a successor securities depositary is not obtained within ninety (90) days, the Corporation will either print and deliver certificates for the shares of Series A Preferred Stock or provide for the direct registration of the Series A Preferred Stock with the transfer agent for the Series A Preferred Stock.

(c) Maturity. The Series A Preferred Stock will be issued as perpetual securities with no fixed maturity date and except as set forth in Section 9, the Holders will not have any rights to require the Corporation to redeem, repurchase or retire the Series A Preferred Stock at any time.

(d) Fractional Shares. The Corporation shall not be required to deliver fractional shares of Class A Common Stock to the Holders whether pursuant to any dividend, conversion or otherwise. In the Corporation's sole discretion, the number of shares of Class A Common Stock or other Capital Stock of the Corporation to be issued upon payment of a Declared Dividend or conversion of the Series A Preferred Stock shall be rounded down to the nearest whole share and in lieu of fractional shares otherwise issuable, the Holders will be entitled to receive an amount in cash equal to the fraction of a share of Class A Common Stock multiplied by the Closing Price of the Class A Common Stock on the Trading Day immediately preceding the applicable Conversion Date, Dividend Payment Date or other applicable date of determination.

(e) Taxes. The Corporation shall pay any and all stock transfer, documentary, stamp and similar taxes that may be payable in respect of any issuance or delivery of shares of Series A Preferred Stock, shares of Series B Preferred Stock, shares of Non-Voting Class C Common Stock, shares of Class A Common Stock or other securities issued on account of Series A Preferred Stock pursuant hereto or certificates representing such shares or securities, if any. However, in the case of conversion of Series A Preferred Stock, the Corporation shall not be

required to pay any such tax that may be payable in respect of any transfer involved in the issuance or delivery of shares of Series A Preferred Stock, shares of Series B Preferred Stock, shares of Non-Voting Class C Common Stock, shares of Class A Common Stock or other securities to a Beneficial Owner other than the Beneficial Owner of the Series A Preferred Stock immediately prior to such conversion, and shall not be required to make any such issuance, delivery or payment unless and until the Person otherwise entitled to such issuance, delivery or payment has paid to the Corporation the amount of any such tax or has established, to the satisfaction of the Corporation, that such tax has been paid or is not payable. If any applicable law requires the deduction or withholding of any tax from any payment or deemed dividend to a Holder on its Preferred Stock, the Corporation or an applicable withholding agent may deduct and withhold on cash dividends, shares of Series B Preferred Stock, shares of Non-Voting Class C Common Stock, shares of Class A Common Stock or sale proceeds paid, subsequently paid or credited with respect to such Holder or his successors and assigns as they deem necessary to meet their withholding obligations, and, to the extent the applicable Holder has not contributed to the Corporation an amount in cash equal to the full amount of any such withholding as provided for in this Section 12(e), may sell all or a portion of such withheld Series B Preferred Stock, Non-Voting Class C Common Stock, Class A Common Stock by public or private sale in such amounts and in such manner as they deem necessary and practicable to pay such taxes and charges. The Corporation and the Holders shall use commercially reasonable efforts to cooperate with such other person to reduce or eliminate (including by obtaining a refund of) such deduction or withholding. Upon reasonable request in writing by the Corporation, the Holders shall provide the Corporation (and any applicable withholding agent) with any relevant tax forms, including an IRS Form W-9 or an applicable IRS Form W-8. To the extent that the Corporation is required to pay a taxing authority any amounts deducted or withheld in respect of the Preferred Stock, the Non-Voting Class C Common Stock, or the Class A Common Stock other than in respect of a cash payment being made on the Preferred Stock, the Non-Voting Class C Common Stock, or the Class A Common Stock pursuant to this agreement from which taxes may be deducted or withheld, the applicable Holder in respect of whom such withholding is required to be made shall timely contribute to the Corporation an amount in cash equal to the full amount of any such withholding taxes required to be paid before the date such taxes are required to be remitted to the relevant taxing authority. To the extent any amounts are deducted or withheld and paid over to the appropriate taxing authority pursuant to this Section 12(d), such amounts shall be treated for all purposes of this agreement as having been distributed to the Holders in respect of which such deduction and withholding was made. Notwithstanding anything to the contrary contained in this Section 12(d), unless there has been a change in applicable law after the date of this Certificate of Designations or a "determination" (as defined in Section 1313(a) of the U.S. Internal Revenue Code, as amended (the "Code")) to the contrary, (i) it is intended that the Series A Preferred Stock shall be treated as stock that is not "preferred stock" within the meaning of Section 305 of the Code and the Treasury Regulations issued thereunder and (ii) no Holder shall be required to include in income as a dividend (including any deemed dividend) for U.S. federal income tax purposes any income or gain in respect of the Series A Preferred Stock unless and until dividends are declared and paid in cash in respect of such Series A Preferred Stock; provided, that if the Corporation or an applicable withholding agent deducts or withholds from any payment or deemed dividend to a Holder as a result of treating the Series A Preferred Stock as "preferred stock" for purposes of Section 305 of the Code, the sum payable by the Corporation or an applicable withholding agent shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section 12(e)), the applicable Holder receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(f) Notices. Any and all notices or other communications or deliveries to be provided by the Holders hereunder, including, without limitation, any Notice of Conversion, shall be in writing and delivered personally, sent by a nationally recognized overnight courier

service, addressed to the Corporation, at 520 Madison Ave., 26th Floor, New York, New York 10022, Attention: General Counsel or such other address or facsimile number as the Corporation may specify for such purposes by notice to the Holders delivered in accordance with this Section 12(d). Any and all notices or other communications or deliveries to be provided by the Corporation hereunder shall be in writing and delivered personally, sent by a nationally recognized overnight courier service addressed to each Holder at the address of such Holder appearing on the books of the Corporation, or if no such address appears, at the principal place of business of the Holder. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earlier of (i) the second (2nd) Business Day following the date of mailing, if sent by nationally recognized overnight courier service, or (ii) upon actual receipt by the party to whom such notice is required to be given.

(g) Record Holders. To the fullest extent permitted by applicable law, the Corporation and the Corporation's transfer agent may deem and treat the record Holder as the true and lawful owner thereof for all purposes, and neither the Corporation nor such transfer agent shall be affected by any notice to the contrary.

(h) Status of Converted, Redeemed, Repurchased or Cancelled Shares. If any share of Series A Preferred Stock is converted, redeemed, repurchased or otherwise acquired by the Corporation, in any manner whatsoever, the share of Series A Preferred Stock so converted, redeemed, repurchased or acquired shall, to the fullest extent permitted by applicable law, be retired and cancelled upon such conversion, redemption, repurchase or acquisition. Any share of Series A Preferred Stock so converted, redeemed, repurchased or acquired shall, upon its retirement and cancellation, and upon the taking of any action required by applicable law, become an authorized but unissued share of Series A Preferred Stock.

(i) Next Business Day. Whenever any payment or other obligation hereunder shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day.

(j) Headings. The headings contained herein are for convenience only, do not constitute a part of this Certificate of Designations and shall not be deemed to limit or affect any of the provisions hereof.

(k) Severability. The provisions of this Certificate of Designations shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Certificate of Designations, or the application thereof to any Person or any circumstance, is found by a court or other governmental authority of competent jurisdiction to be invalid or unenforceable, the remainder of this Certificate of Designations and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction. If any provision of this Certificate of Designations is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as would be enforceable.

(l) Other Rights. The shares of Series A Preferred Stock shall not have any voting powers, preferences or relative, participating, optional or other special rights, or qualifications, limitations or restrictions thereof, other than as set forth herein or in the Certificate of Incorporation or as provided by applicable law.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designations to be executed by a duly authorized officer this [] day of [], 2024.

ALTI GLOBAL, INC.

By:
Name:
Title:

[*Signature Page to Certificate of Designation (Series A Preferred)*]

ANNEX A

NOTICE OF CONVERSION

(TO BE EXECUTED BY THE REGISTERED HOLDER IN ORDER TO CONVERT SHARES OF SERIES A CUMULATIVE CONVERTIBLE PREFERRED STOCK)

The undersigned hereby elects to convert the number of shares of Series A Cumulative Convertible Preferred Stock ("Series A Preferred Stock") indicated below, into shares of Class A Common Stock, par value $0.0001 per share (the "Class A Common Stock"), of AlTi Global, Inc., a Delaware corporation (the "Corporation"), according to the conditions set forth in the Certificate of Designations of the Series A Preferred Stock, as of the date written below. The undersigned hereby acknowledges that all applicable shares shall be issued in the name of the applicable record holder of such Series A Preferred Stock as it appears in the shareholder records of the Corporation. The undersigned will pay all transfer taxes payable with respect to a conversion and is delivering herewith such certificates and opinions as reasonably requested by the Corporation in accordance therewith. No fee will be charged to the Holder for any conversion, except for such transfer taxes, if any.

Conversion calculations:

Date to Effect Conversion: __

Number of shares of Class A Common Stock owned prior to Conversion: __

Number of shares of Series A Preferred Stock to be Converted: __

Value of shares of Series A Preferred Stock to be Converted: __

Number of shares of Class A Common Stock to be Issued: __

Certificate Number of Series A Preferred Stock attached hereto: __

Number of Shares of Series A Preferred Stock represented by attached certificate: __

Number of shares of Series A Preferred Stock subsequent to Conversion: __

[HOLDER]

By:
Name:
Title:

ALTI GLOBAL, INC.

CERTIFICATE OF DESIGNATIONS
OF
SERIES B PARTICIPATING CONVERTIBLE PREFERRED STOCK

Pursuant to Section 151 of the Delaware General Corporation Law (as amended, supplemented or restated from time to time, the "DGCL"), AlTi Global, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), in accordance with the provisions of Section 103 of the DGCL, does hereby certify:

That, Article Fourth of the Certificate of Incorporation of the Corporation (as amended, the "Certificate of Incorporation") provides that the total number of shares of stock which the Corporation shall have the authority to issue shall include ten million (10,000,000) shares of preferred stock, par value $0.0001 per share (the "Preferred Stock"), and that Article Fourth Section B of the Certificate of Incorporation authorizes the Board of Directors of the Corporation (the "Board"), by resolution thereof, to provide from time to time out of the unissued shares of Preferred Stock, one or more series of Preferred Stock and, with respect to each such series, to fix the number of shares constituting such series and the designation of such series, the powers (including voting powers), if any, of the shares of such series and the preferences and relative, participating, optional, special and other rights, if any, and the qualifications, limitations and restrictions, if any, of the shares of such series.

That, pursuant to the authority conferred on the Board by the Certificate of Incorporation, the Board duly adopted the following resolution, effective [], 2024, designating a new series of Preferred Stock titled "Series B Participating Convertible Preferred Stock":

RESOLVED, that the Board previously authorized and created a series of preferred stock designated as the Series A Cumulative Convertible Preferred Stock, par value $0.0001 per share, consisting of seven hundred and ninety-five thousand, nine hundred and forty-six and eighty-five one-hundredths (795,946.85) of the ten million (10,000,000) shares of preferred stock which the Corporation had authority to issue;

RESOLVED, that pursuant to authority expressly granted to and vested in the Board and pursuant to the provisions of the Certificate of Incorporation and the provisions of Section 151 of the DGCL, the Board hereby authorizes and creates a series of preferred stock, herein designated as the Series B Participating Convertible Preferred Stock, par value $0.0001 per share, which shall consist of [] of the [] ([]) shares of preferred stock which the Corporation now has authority to issue, following the authorization and creation of the Series A Cumulative Convertible Preferred Stock, and the Board hereby fixes the powers and preferences and the relative, participating, optional, special and other rights, if any, and the qualifications, limitations and restrictions, if any, of the Series B Participating Convertible Preferred Stock as follows:

Section 1. Definitions. For the purposes hereof, the following terms shall have the following meanings:

"Affiliate" means, as to any Person, any other Person that, directly or, through one or more intermediaries, is controlling, controlled by, or is under common control with, such Person. For purposes of this definition, "control" (including, with its correlative meanings, "controlling," "controlled by" and "under common control with") shall mean the possession, directly or indirectly, of the power to direct, or cause the direction of, management or policies of a Person, whether through the ownership of securities or partnership or other ownership interests,

by contract or otherwise. For clarity, the Corporation and its Subsidiaries shall not be deemed to be Affiliates of a Holder or any of its Affiliates.

"Automatic Conversion" has the meaning set forth in Section 7(b).

"Automatic Conversion Notice" has the meaning set forth in Section 7(b).

"Beneficial Ownership," "Beneficially Own" and similar terms mean "beneficial owner" as determined within the meaning of Rules 13d-3 and 13d-5 of the Securities Exchange Act of 1934 (the "Exchange Act") or any successor provision thereto. For purposes of determining beneficial ownership, shares of Class A Common Stock into which shares of any class or series of Preferred Stock may be convertible, irrespective of any condition to such conversion set forth in the preferred stock designations that may be in effect, if any, shall be deemed beneficially owned by the holder of such share of Preferred Stock.

"Board" has the meaning set forth in the Preamble hereof.

"Business Day" means any day on which the Class A Common Stock may trade on a Trading Market, or, if not admitted for trading, any day other than a Saturday, Sunday or any day that shall be a legal holiday or a day on which banking institutions in New York City are authorized or required by law or other governmental action to close.

"Bylaws" means the Amended and Restated Bylaws of the Corporation, effective April 19, 2023, as amended.

"Capital Stock" means (i) with respect to any Person that is a corporation, any and all shares, interests, participations or other equivalents (however designated) of capital or capital stock of such Person and (ii) with respect to any Person that is not a corporation, any and all partnership, limited partnership, limited liability company or other equity interests of such Person.

"Certificate of Designations" means this Certificate of Designations of Series B Participating Convertible Preferred Stock.

"Certificate of Incorporation" has the meaning set forth in the Preamble hereof.

"Change of Control" means the occurrence of the following:

(a) any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act), other than the Corporation, its wholly owned Subsidiaries and the employee benefit plans of the Corporation and its wholly owned Subsidiaries, files a Schedule TO or any other schedule, form or report under the Exchange Act disclosing, or with respect to whom it otherwise becomes known (through public disclosure or otherwise) to the Corporation, that such person or group has obtained, directly or indirectly, Beneficial Ownership of more than fifty percent (50%) of the total voting power of the outstanding capital stock of the Corporation;

(b) the merger or consolidation of the Corporation or other similar transaction with or into another Person or the merger or consolidation of another Person with or into the Corporation, and, immediately after giving effect to such transaction, less than fifty percent (50%) of the total voting power of the outstanding Capital Stock of the surviving or resulting Person is beneficially owned in the aggregate by the stockholders of the Corporation immediately prior to such transaction; or

(c) the sale, assignment, conveyance, transfer or lease or other disposition of all or substantially all of the assets or properties (including Capital Stock of Subsidiaries) of the Corporation (determined on a consolidated basis) to another Person, or other recapitalization or reclassification, other than as a result of a transaction in which, in the case of a sale, transfer or lease of all or substantially all of the assets of the Corporation is to a Subsidiary or a Person that becomes a Subsidiary of the Corporation.

"Charter Amendment" means an amendment to the Corporation's Certificate of Incorporation, to authorize and designate a new class of non-voting common stock titled "Class C Non-Voting Common Stock", to be proposed to be adopted by the stockholders of the Corporation after the Original Issue Date.

"Charter Amendment Approval Date" has the meaning set forth in Section 7(a).

"Class A Common Stock" means the Corporation's Class A Common Stock, par value $0.0001 per share.

"Corporation" has the meaning set forth in the Preamble hereof.

"DGCL" has the meaning set forth in the Preamble hereof.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Governmental Approvals" means any authorization, consent, approval, license, exemption, registration or filing with, or report or notice to any government, court, regulatory or administrative agency, commission, arbitrator or authority or other legislative, executive or judicial governmental official, instrumentality or entity (in each case including any self-regulatory organization), whether federal, state or local, domestic, foreign or multinational.

"Holder" means a Person in whose name the shares of the Series B Preferred Stock are registered, which Person shall be treated by the Corporation as the absolute owner of the shares of Series B Preferred Stock for the purpose of making payment and settling conversions and for all other purposes; provided, that, to the fullest extent permitted by law, no Person that has received by transfer shares of Series B Preferred Stock in violation of this Certificate of Designations or any other agreement to which the Corporation is a party and by which the Holder is bound, including but not limited to the Investor Rights Agreement, shall be a Holder, and the Corporation shall not recognize any such Person as a Holder, and the Person in whose name the shares of the Series B Preferred Stock were registered immediately prior to such transfer shall remain the Holder of such shares.

"Investor Rights Agreement" means the Investor Rights Agreement dated as of [], 2024 by and between the Corporation and Allianz Strategic Investments S.à.r.l., as it may be amended or modified from time to time.

"IRS" means the United States Internal Revenue Service.

"Junior Securities" means Capital Stock of the Corporation that, with respect to dividends and distributions upon Liquidation, rank junior to the Series B Preferred Stock.

"Liquidation" means the voluntary or involuntary liquidation, dissolution or winding up of the Corporation; provided, however, that a consolidation, merger or share exchange which does not involve a substantial distribution by the Corporation of cash or other property to the holders of Class A Common Stock shall not be deemed a Liquidation.

"Majority of the Series B Preferred Stock" means more than fifty (50%) percent of the then-outstanding shares of the Series B Preferred Stock.

"Nasdaq" means the Nasdaq Stock Market LLC.

"Non-Voting Class C Common Stock" means, once authorized and issued in accordance with the Charter Amendment, the Corporation's Class C Non-Voting Common Stock, par value $0.0001 per share, which following the 20% Approval shall automatically convert, subject to the Ownership Cap, into an equivalent number of shares of Class A Common Stock.

"Original Issue Date" shall mean the date on which the first share of Series A Preferred Stock is issued.

"Ownership Cap" means, with respect to any Holder, together with its Affiliates and any other Persons whose Beneficial Ownership of Class A Common Stock would be aggregated with the Holder's for purposes of Section 13(d) of the Exchange Act, including Rule 13d-5, (a) unless and until the Stockholder Approval has been duly obtained, Beneficial Ownership equal to 19.9% of the issued and outstanding shares of Class A Common Stock *plus* Class B Common Stock (calculated as (i) the Maximum Potential Issuance, as that term is currently used by Nasdaq for purposes of Nasdaq Rule 5635 (ii) *divided by* the pre-transaction issued and outstanding shares of Class A Common Stock *plus* Class B Common Stock) as of the end of the Trading Day immediately preceding the Original Issue Date (*i.e.*, [] shares of Class A Common Stock and [] shares of Class B Common Stock) (the "19.9% Cap") or (b) at any time after the Stockholder Approval has been duly obtained, Beneficial Ownership equal to 24.9% of the issued and outstanding shares of Class A Common Stock *plus* Class B Common Stock (calculated as (i) the voting power of all securities issued or potentially issuable (ii) *divided by* the pre-transaction issued and outstanding shares of Class A Common Stock *plus* Class B Common Stock) as of the end of the Trading Day immediately preceding the Conversion Date or Dividend Payment Date, as applicable, (the "24.9% Cap") in each case as appropriately adjusted for share splits, share dividends, combinations, recapitalizations and similar transactions; provided that the 24.9% Cap may be waived without the further approval of stockholders of the Corporation if (i) the Board expressly authorizes such waiver and (ii) the Holder provides its written consent to the Corporation in respect of such waiver; provided, further, that such waiver shall only become effective once any required consents of customers of the Corporation and its Subsidiaries pursuant to the Investment Advisers Act of 1940 are obtained.

"Parity Securities" means Capital Stock of the Corporation that, with respect to dividends and distributions upon Liquidation, ranks on a parity basis with the Series B Preferred Stock, including but not limited to Class A Common Stock, Class B Common Stock and Non-Voting Class C Common Stock.

"Person" means a corporation, an association, a partnership, a limited liability company, a business association, an individual, a government or political subdivision thereof or a governmental agency.

"Preferred Stock" has the meaning set forth in the Preamble hereof.

"Senior Securities" means Capital Stock of the Corporation that, with respect to dividends and distributions upon Liquidation, rank senior to the Series B Preferred Stock, including but not limited to Series A Preferred Stock.

"Series A Preferred Stock" means the series of non-voting preferred stock created and designated as the Corporation's Series A Cumulative Convertible Preferred Stock, par value $0.0001 per share.

"Series B Preferred Stock" shall have the meaning set forth in Section 2.

"Stockholder Approval" means the approvals by the holders of Class A Common Stock and Class B Common Stock that are required under the listing standards of Nasdaq (and any successor thereto and any other Trading Market on which the Class A Common Stock is listed), including Nasdaq Stock Market Rule 5635(b) and Rule 5635(d), to approve the issuance of Class A Common Stock upon conversion or payment of dividends, as the case may be, of shares of the Series A Preferred Stock of the Corporation and the exercise of the Warrants (the "20% Approval"), and approval of the Charter Amendment, in each case subject to the minimum required approval pursuant to the Certificate of Incorporation, the Bylaws, Nasdaq or applicable law.

"Subsidiary" means any corporation at least fifty (50%) percent of whose outstanding voting stock or equity shall at the time be owned directly or indirectly by the Corporation or by one or more Subsidiaries.

"Trading Day" means a day on which the Class A Common Stock is traded on a Trading Market.

"Trading Market" means the principal U.S. national securities exchange (as defined in the Exchange Act) on which the Class A Common Stock is then listed or quoted for trading on the date in question, including, without limitation, Nasdaq, NYSE/Euronext, BATS, or if such Class A Common Stock is not listed or quoted on any of the foregoing, then the OTCBB, OTCQB or such other over the counter market in which such Class A Common Stock is principally traded.

Section 2. Designation and Number of Shares. The series of non-voting preferred stock created hereby shall be designated as the Corporation's Series B Participating Convertible Preferred Stock (the "Series B Preferred Stock") and the number of authorized shares so designated and constituting the Series B Preferred Stock shall be [] shares, which number may be increased or decreased (but not below the number of shares of Series B Preferred Stock then outstanding) by further resolution duly adopted by the Board.

Section 3. Ranking. The Series B Preferred Stock will rank, with respect to dividends and distributions upon Liquidation: (a) on a parity basis with all Parity Securities; (b) junior to all Senior Securities; and (c) senior to all Junior Securities.

Section 4. Dividends.

(a) If at any time dividends are declared by the Board on the shares of Class A Common Stock, the Holders of shares of Series B Preferred Stock shall have a right to such dividends on the Class A Common Stock, payable on each share of Series B Preferred Stock as if all shares of such Series B Preferred Stock held by the Holder had been converted into Class A Common. In furtherance thereof, subject to applicable law and the rights, if any, of the holders of any outstanding series of Senior Securities, the Holders shall be entitled to receive and the Corporation shall pay, with respect to each share of Series B Preferred Stock, solely when, as and if declared on the shares of Class A Common Stock by the Board from time to time out of assets or funds of the Corporation legally available therefor, the same dividends and other distributions in cash, stock or property of the Corporation as are declared with respect to the Class A Common

Stock, in the same amount per share, in the same manner, and together with the Class A Common Stock as a single class and on a pro rata basis.

(b) The Corporation shall declare a dividend or distribution on the shares Series B Preferred Stock as provided in paragraph (a) above immediately after it declares a dividend or distribution on the Class A Common Stock. For the avoidance of doubt, nothing in this Section 4 shall require the Board to declare any dividends or distributions on the shares of Class A Common Stock or, except to the extent the Board determines to declare a dividend or distribution on the shares of Class A Common Stock, on the shares of Series B Preferred Stock.

(c) Except as set forth in this Section 4 or in connection with a Liquidation, the Holders shall not be entitled to payment of dividends or distributions in respect of shares of Series B Preferred Stock.

Section 5. Voting Rights.

(a) Except as required by applicable law or as expressly set forth in this Section 5, the Holders shall not have voting rights with respect to the Series B Preferred Stock and shall not be entitled to vote on any matters presented to stockholders of the Corporation.

(b) In addition to any vote required by applicable law, the consent of Holders owning at least a Majority of the Series B Preferred Stock, voting separately as a single class with one (1) vote per share of Series B Preferred Stock, in person or by proxy, either in writing without a meeting or at an annual or a special meeting of such Holders called for such purpose, shall be necessary to:

(i) authorize, create or issue, or increase the number of authorized or issued shares of, or reclassify any Parity Securities or Senior Securities; or

(ii) amend, alter or repeal any provision of this Certificate of Designations, the Certificate of Incorporation, or the Bylaws in a manner adverse to the rights, preferences or privileges of the Series B Preferred Stock.

Section 6. Liquidation. Subject to applicable law and the rights, if any, of the holders of any Senior Securities, in the event of any liquidation, dissolution or winding up (either voluntary or involuntary) of the Corporation, the Holders of shares of Series B Preferred Stock shall share ratably in the assets and funds of the Corporation available for distribution to stockholders of the Corporation, in the same amount per share and in the same manner as holders of Class A Common Stock, and together with the Class A Common Stock as a single class and on a pro rata basis.

Section 7. Conversion.

(a) Effective as of the date the 20% Approval has been duly obtained (the "20% Approval Date"), each share of Series B Preferred Stock shall be automatically converted into, and the Corporation shall issue to each Holder in exchange therefor, one (1) share of Class A Common Stock (the "Automatic Conversion"); provided, however, that notwithstanding anything in this Certificate of Designations to the contrary, no Holder shall have the right to acquire or be issued shares of Class A Common Stock, whether pursuant to a purchase, dividend, conversion, issuance or otherwise, and the Corporation shall not effect any conversion of the Series B Preferred Stock, or otherwise issue shares of Class A Common Stock to a Holder, in each case to the extent that after giving effect to such purchase, dividend, conversion or issuance, the Beneficial Ownership of the Holder (together with the Holder's Affiliates and any other Persons whose beneficial ownership of Class A Common Stock would be aggregated with the

Holder's beneficial ownership for purposes of Section 13(d) of the Exchange Act) would exceed the Ownership Cap.

(b) In the event the issuance of Class A Common Stock pursuant to Section 7(b) above would cause a Holder's Beneficial Ownership to exceed the Ownership Cap, then:

(i) *first*, the Corporation shall issue to the Holder, pursuant to Section 7(a), a number of shares of Class A Common Stock that would cause such Holder's Beneficial Ownership to equal, but not exceed, the Ownership Cap; and

(ii) *second*:

(A) following the 20% Approval Date, the Corporation shall issue to the Holder for each remaining share of Series B Preferred Stock outstanding one (1) share of Non-Voting Class C Common Stock.

(c) To the extent that the limitation contained in this Section 7(b) applies, the determination of whether the issuance of Class A Common Stock in connection with a conversion would cause a Holder's Beneficial Ownership to exceed the Ownership Cap and the number of shares of Class A Common Stock, if any, that may be issued (taking into account (i) the rules and regulations of Nasdaq and (ii) other securities owned by such Holder, its Affiliates and any other Persons whose beneficial ownership of Class A Common Stock would be aggregated with the Holder's beneficial ownership for purposes of Section 13(d), as applicable) shall be calculated by the Company and such calculation shall be shared with the Holder; provided, that the Corporation shall be permitted to rely on all information provided by the Holder, and the Corporation shall have no obligation to verify or confirm the accuracy of such information. In addition, group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. The Corporation shall provide each Holder of the then-outstanding Series B Preferred Stock with written notice of the Automatic Conversion, within thirty (30) days following the Charter Amendment Approval Date, along with (i) the Charter Amendment Approval Date and (ii) the number of shares of Class A Common Stock and Non-Voting Class C Common Stock, as applicable, into which the Holder's Series B Preferred Stock is to be converted, which for the avoidance of doubt shall be an equal number of shares (the "Automatic Conversion Notice"). Upon delivery to a Holder of (x) a certificate evidencing the number of shares of Class A Common Stock and Non-Voting Class C Common Stock set forth in the Automatic Conversion Notice, (y) evidence of such conversion in book entry form through electronic delivery to the Holder's account at the Depository Trust Company or a similar organization or (z) a book entry credit on the Direct Registration System of the Corporation's transfer agent, the Holder's Series B Preferred Stock shall be automatically cancelled and shall thereafter cease to represent any entitlement or equity interest in the Corporation.

Section 8. Change of Control. In the event of a Change of Control of the Corporation with or into another entity (whether or not the Corporation is the surviving entity), immediately prior to the Closing of such merger or consolidation, each share of Series B Preferred Stock held by the Holders shall be converted into a share of Class A Common Stock, and shall receive the same consideration in the same amount per share and in the same manner as all Class A Common Stock.

Section 9. Miscellaneous.

(a) Taxes. The Corporation shall pay any and all stock transfer, documentary, stamp and similar taxes that may be payable in respect of any issuance or delivery of shares of Series B Preferred Stock, shares of Non-Voting Class C Common Stock, shares of Class A

Common Stock or other securities issued on account of Series B Preferred Stock pursuant hereto or certificates representing such shares or securities, if any. However, in the case of conversion of Series B Preferred Stock, the Corporation shall not be required to pay any such tax that may be payable in respect of any transfer involved in the issuance or delivery of shares of Series B Preferred Stock, shares of Non-Voting Class C Common Stock, shares of Class A Common Stock or other securities to a Beneficial Owner other than the Beneficial Owner of the Series B Preferred Stock immediately prior to such conversion, and shall not be required to make any such issuance, delivery or payment unless and until the Person otherwise entitled to such issuance, delivery or payment has paid to the Corporation the amount of any such tax or has established, to the satisfaction of the Corporation, that such tax has been paid or is not payable. If any applicable law requires the deduction or withholding of any tax from any payment or deemed dividend to a Holder on its Preferred Stock, the Corporation or an applicable withholding agent may deduct and withhold on cash dividends, shares of Class A Common Stock or sale proceeds paid, subsequently paid or credited with respect to such Holder or his successors and assigns as they deem necessary to meet their withholding obligations, and, to the extent the applicable Holder has not contributed to the Corporation an amount in cash equal to the full amount of any such withholding as provided for in this Section 9(a), may sell all or a portion of such withheld Class A Common Stock by public or private sale in such amounts and in such manner as they deem necessary and practicable to pay such taxes and charges. The Corporation and the Holders shall use commercially reasonable efforts to cooperate with such other person to reduce or eliminate (including by obtaining a refund of) such deduction or withholding. Upon reasonable request in writing by the Corporation, the Holders shall provide the Corporation (and any applicable withholding agent) with any relevant tax forms, including an IRS Form W-9 or an applicable IRS Form W-8. To the extent that the Corporation is required to pay a taxing authority any amounts deducted or withheld in respect of the Preferred Stock or the Class A Common Stock other than in respect of a cash payment being made on the Preferred Stock or the Class A Common Stock pursuant to this agreement from which taxes may be deducted or withheld, the applicable Holder in respect of whom such withholding is required to be made shall timely contribute to the Corporation an amount in cash equal to the full amount of any such withholding taxes required to be paid before the date such taxes are required to be remitted to the relevant taxing authority. To the extent any amounts are deducted or withheld and paid over to the appropriate taxing authority pursuant to this Section 9(a), such amounts shall be treated for all purposes of this agreement as having been distributed to the Holders in respect of which such deduction and withholding was made. Notwithstanding anything to the contrary contained in this Section 9(a), unless there has been a change in applicable law after the date of this Certificate of Designations or a "determination" (as defined in Section 1313(a) of the U.S. Internal Revenue Code, as amended (the "Code")) to the contrary, (i) it is intended that the Series B Preferred Stock shall be treated as stock that is not "preferred stock" within the meaning of Section 305 of the Code and the Treasury Regulations issued thereunder and (ii) no Holder shall be required to include in income as a dividend (including any deemed dividend) for U.S. federal income tax purposes any income or gain in respect of the Series B Preferred Stock unless and until dividends are declared and paid in cash in respect of such Series B Preferred Stock; provided, that if the Corporation or an applicable withholding agent deducts or withholds from any payment or deemed dividend to a Holder as a result of treating the Series B Preferred Stock as "preferred stock" for purposes of Section 305 of the Code, the sum payable by the Corporation or an applicable withholding agent shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section 9(a)), the applicable Holder receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) Uncertificated Shares. The Corporation shall issue the Series B Preferred Stock in uncertificated form. As long as DTC or its nominee is the registered owner of the Series B Preferred Stock, DTC or its nominee, as the case may be, will be considered the sole owner and holder of all shares of Series B Preferred Stock for all purposes under the instruments

governing the rights and obligations of holders of shares of Series B Preferred Stock. If DTC discontinues providing its services as securities depositary with respect to the shares of Series B Preferred Stock, or if DTC ceases to be registered as a clearing agency under the Exchange Act, in the event that a successor securities depositary is not obtained within ninety (90) days, the Corporation will either print and deliver certificates for the shares of Series B Preferred Stock or provide for the direct registration of the Series A Preferred Stock with the transfer agent for the Series B Preferred Stock.

(c) Status of Converted, Redeemed, Repurchased or Cancelled Shares. If any share of Series B Preferred Stock is converted, redeemed, repurchased or otherwise acquired by the Corporation, in any manner whatsoever, the share of Series B Preferred Stock so converted, redeemed, repurchased or acquired shall, to the fullest extent permitted by applicable law, be retired and cancelled upon such conversion, redemption, repurchase or acquisition. Any share of Series B Preferred Stock so converted, redeemed, repurchased or acquired shall, upon its retirement and cancellation, and upon the taking of any action required by applicable law, become an authorized but unissued share of Series B Preferred Stock.

(d) Notices. Any and all notices or other communications or deliveries to be provided by the Holders hereunder shall be in writing and delivered personally, sent by a nationally recognized overnight courier service, addressed to the Corporation, at 520 Madison Ave., 26th Floor, New York, New York 10022, Attention: General Counsel or such other address or facsimile number as the Corporation may specify for such purposes by notice to the Holders delivered in accordance with this Section 9(d). Any and all notices or other communications or deliveries to be provided by the Corporation hereunder shall be in writing and delivered personally, sent by a nationally recognized overnight courier service addressed to each Holder at the address of such Holder appearing on the books of the Corporation, or if no such address appears, at the principal place of business of the Holder. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earlier of (i) the second Business Day following the date of mailing, if sent by nationally recognized overnight courier service, or (ii) upon actual receipt by the party to whom such notice is required to be given.

(e) Lost or Mutilated Preferred Stock Certificate. If a Holder's Series B Preferred Stock certificate shall be mutilated, lost, stolen or destroyed, the Corporation shall execute and deliver, in exchange and substitution for and upon cancellation of a mutilated certificate, or in lieu of or in substitution for a lost, stolen or destroyed certificate, a new certificate for the shares of Series B Preferred Stock so mutilated, lost, stolen or destroyed but only upon receipt of evidence of such loss, theft or destruction of such certificate, and of the ownership thereof, and indemnity, if requested, all reasonably satisfactory to the Corporation.

(f) Record Holders. Subject to Section 9(b), to the fullest extent permitted by applicable law, the Corporation and the Corporation's transfer agent may deem and treat the record Holder as the true and lawful owner thereof for all purposes, and neither the Corporation nor such transfer agent shall be affected by any notice to the contrary.

(g) Next Business Day. Whenever any payment or other obligation hereunder shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day.

(h) Headings. The headings contained herein are for convenience only, do not constitute a part of this Certificate of Designations and shall not be deemed to limit or affect any of the provisions hereof.

(i) Severability. The provisions of this Certificate of Designations shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the

validity or enforceability of the other provisions hereof. If any provision of this Certificate of Designations, or the application thereof to any Person or any circumstance, is found by a court or other governmental authority of competent jurisdiction to be invalid or unenforceable, the remainder of this Certificate of Designations and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction. If any provision of this Certificate of Designations is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as would be enforceable.

(j) Other Rights. The shares of Series B Preferred Stock shall not have any voting powers, preferences or relative, participating, optional or other special rights, or qualifications, limitations or restrictions thereof, other than as set forth herein or in the Certificate of Incorporation or as provided by applicable law.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designations to be executed by a duly authorized officer this [] day of [], 2024.

ALTI GLOBAL, INC.

By:
Name:
Title:

CERTIFICATE OF AMENDMENT
TO THE
CERTIFICATE OF INCORPORATION
OF
ALTI GLOBAL, INC.

Pursuant to Section 242 of the Delaware General Corporation Law (as amended, supplemented or restated from time to time, the "DGCL"), AlTi Global, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), does hereby certify:

1. The name of the corporation is AlTi Global, Inc. The Corporation was originally incorporated under the name Alvarium Tiedemann Holdings, Inc. by filing its original Certificate of Incorporation of the Corporation with the Secretary of State of the State of Delaware on December 30, 2022 (as amended, the "Certificate of Incorporation").

2. The Certificate of Incorporation of the Corporation is hereby amended as follows:

I. By deleting the first paragraph of Article FOURTH and inserting the following in lieu thereof:

"FOURTH: The total number of shares of stock which the Corporation shall have authority to issue is [] shares of capital stock, consisting of four classes as follows: (i) 875,000,000 shares of Class A common stock, par value $0.0001 per share (the "Class A Common Stock"); (ii) 150,000,000 shares of Class B common stock, par value $0.0001 per share (the "Class B Common Stock" and, together with the Class A Common Stock, the "Common Stock"); (iii) [] shares of Class C non-voting common stock, par value $0.0001 per share (the "Class C Non-Voting Common Stock"); and (iv) 10,000,000 shares of preferred stock, par value $0.0001 per share (the "Preferred Stock")."

II. By inserting a new section A.(5) at the end of Article FOURTH as follows:

"(5) Class C Non-Voting Common Stock.

(a) Voting. Except as otherwise required by law or as set forth in Section A.(5)(b) below, shares of Class C Non-Voting Common Stock shall be non-voting and shall not vote on any matters with respect to which stockholders are entitled to vote under applicable law, this Certificate of Incorporation or the Bylaws, or upon which a vote of stockholders generally entitled to vote is otherwise duly called for by the Corporation.

(b) Amendments. So long as any shares of Class C Non-Voting Common Stock are outstanding, the Corporation shall not, without the prior vote of the holders of at least a majority of the shares of Class C Non-Voting Common Stock then outstanding, voting separately as a single class, (i) alter or change the powers, preferences or special rights of the shares of Class C Non-Voting Common Stock so as to affect them adversely or (ii) take any other action upon which class voting is required by applicable law.

(c) Dividends.

(i) If at any time dividends are declared by the Board on the shares of Class A Common Stock, the shares of Class C Non-Voting Common Stock shall have a

right *pari passu* with the shares of Class A Common Stock to the distribution of such declared dividends. In furtherance thereof, subject to applicable law and the rights, if any, of the holders of any outstanding series of Preferred Stock, the holders of Class C Non-Voting Common Stock shall be entitled to receive and the Corporation shall pay, with respect to each share of Class C Non-Voting Common Stock, solely when, as and if declared on the shares of Class A Common Stock by the Board from time to time out of assets or funds of the Corporation legally available therefor, the same dividends and other distributions in cash, stock or property of the Corporation as are declared with respect to the Class A Common Stock, in the same amount per share, in the same manner, and together with the Class A Common Stock as a single class and on a pro rata basis.

(ii) The Corporation shall declare a dividend or distribution on the shares Class C Non-Voting Common Stock as provided in paragraph (i) above immediately after it declares a dividend or distribution on the Class A Common Stock. For the avoidance of doubt, nothing in this paragraph (c) shall require the Board to declare any dividends or distributions on the shares of Class A Common Stock or, except to the extent the Board determines to declare a dividend or distribution on the shares of Class A Common Stock, on the shares of Class C Non-Voting Common Stock.

(iii) Except as set forth in this paragraph (c) or in connection with a liquidation pursuant to paragraph (d) below, the holders of Class C Non-Voting Common Stock shall not be entitled to payment of dividends or distributions in respect of shares of Class C Non-Voting Common Stock.

(d) Liquidation, Dissolution, etc. Subject to applicable law and the rights, if any, of the holders of any outstanding series of Preferred Stock, in the event of any liquidation, dissolution or winding up (either voluntary or involuntary) of the Corporation, the holders of shares of Class C Non-Voting Common Stock shall share ratably in the assets and funds of the Corporation available for distribution to stockholders of the Corporation, in the same amount per share and in the same manner as holders of Class A Common Stock, and together with the Class A Common Stock as a single class and on a pro rata basis.

(e) Merger or Consolidation. In the event of a merger or consolidation of the Corporation with or into another entity (whether or not the Corporation is the surviving entity), immediately prior to the Closing of such merger or consolidation, each share of Class C Common Stock held by a stockholder shall be converted into a share of Class A Common Stock, and shall receive the same consideration in the same amount per share and in the same manner as all Class A Common Stock.

(f) No Preemptive Rights. No holder of shares of Class C Non-Voting Common Stock shall be entitled to preemptive rights.

(g) Conversion.

(i) Shares of Class C Non-Voting Common Stock shall be convertible at any time into an equal number of shares of Class A Common Stock at the option of a holder of Class C Non-Voting Common Stock.

(ii) Notwithstanding anything in this Certificate of Incorporation to the contrary, no holder of Class C Non-Voting Common Stock shall have the right to convert or be issued, and the Corporation shall not effect any conversion or otherwise issue shares of Class A Common Stock to a holder in respect of a

conversion, in each case to the extent that after giving effect to such conversion or issuance, the Beneficial Ownership of the holder of such Class C Non-Voting Common Stock (together with such holder's affiliates and any other person or entity whose beneficial ownership of Class A Common Stock would be aggregated) would exceed the Ownership Cap.

(iii) For purposes of this Section A.(5)(g):

(w) "Affiliate" means, as to any Person, any other Person that, directly or indirectly, controls, or is controlled by, or is under common control with, such Person. For this purpose, "control" (including, with its correlative meanings, "controlled by" and "under common control with") shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a Person, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise. For clarity, the Corporation and its Subsidiaries shall not be deemed to be Affiliates of a holder or any of its Affiliates.

(x) "Beneficial Ownership" and similar terms mean "beneficial owner" as determined within the meaning of Rules 13d-3 and 13d-5 of the Securities Exchange Act of 1934, or any successor provision thereto (the "Exchange Act"). For purposes of determining beneficial ownership, shares of Class A Common Stock into which shares of any class or series of Preferred Stock may be convertible, irrespective of any condition to such conversion set forth in the preferred stock designations that may be in effect, if any, shall be deemed beneficially owned by the holder of such share of Preferred Stock.

(y) "Ownership Cap" means, with respect to any holder of Class C Non-Voting Common Stock, together with its Affiliates and any other Persons whose Beneficial Ownership of Class A Common Stock would be aggregated with the holder's for purposes of Section 13(d) of the Exchange Act, including Rule 13d-5, (a) unless and until the Stockholder Approval has been duly obtained, Beneficial Ownership equal to 19.9% of the issued and outstanding shares of Class A Common Stock *plus* Class B Common Stock (calculated as (i) the Maximum Potential Issuance, as that term is currently used by Nasdaq for purposes of Nasdaq Rule 5635 (ii) *divided by* the pre-transaction issued and outstanding shares of Class A Common Stock *plus* Class B Common Stock) as of the end of the Trading Day immediately preceding the Original Issue Date (*i.e.*, [] shares of Class A Common Stock and [] shares of Class B Common Stock) or (b) at any time after the Stockholder Approval has been duly obtained, Beneficial Ownership equal to 24.9% of the issued and outstanding shares of Class A Common Stock *plus* Class B Common Stock (calculated as (i) the voting power of all securities issued or potentially issuable (ii) *divided by* the pre-transaction issued and outstanding shares of Class A Common Stock *plus* Class B Common Stock) as of the end of the Trading Day immediately preceding the Conversion Date or Dividend Payment Date, as applicable (the "24.9% Cap"), in each case as appropriately adjusted for share splits, share dividends, combinations, recapitalizations and similar transactions; provided that the 24.9% Cap may be waived without the further approval of stockholders of the Corporation if (i) the Board expressly authorizes such waiver and (ii) the Holder provides its written consent to the Corporation in respect of such waiver; provided, further, that such waiver shall only become effective once any required consents of customers of the Corporation and its Subsidiaries pursuant to the Investment Advisers Act of 1940 are obtained.

(z) “Person” means a corporation, an association, a partnership, a limited liability company, a business association, an individual, a government or political subdivision thereof or a governmental agency.

(h) Status of Converted, Redeemed, Repurchased or Cancelled Shares. If any share of Class C Non-Voting Common Stock is converted, redeemed, repurchased or otherwise acquired by the Corporation, in any manner whatsoever, the share of Class C Non-Voting Common Stock so converted, redeemed, repurchased or acquired shall, to the fullest extent permitted by applicable law, be retired and cancelled upon such conversion, redemption, repurchase or acquisition. Any share of Class C Non-Voting Common Stock so converted, redeemed, repurchased or acquired shall, upon its retirement and cancellation, and upon the taking of any action required by applicable law, become an authorized but unissued share of Class C Non-Voting Common Stock.

3. The amendment of the Certificate of Incorporation as herein set forth has been duly adopted in accordance with the provisions of Section 242 of the Delaware General Corporation Law.

IN WITNESS WHEREOF, the Corporation has caused this Amendment to the Certificate of Incorporation to be signed in its name and on its behalf by its duly authorized officer this [] day of [], 2024.

ALTI GLOBAL, INC.

By: _____
Name:
Title:

ALTI GLOBAL, INC.

CERTIFICATE OF DESIGNATIONS
OF
SERIES C CUMULATIVE CONVERTIBLE PREFERRED STOCK

Pursuant to Section 151 of the Delaware General Corporation Law (as amended, supplemented or restated from time to time, the "DGCL"), AlTi Global, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), in accordance with the provisions of Section 103 of the DGCL, does hereby certify:

That, Article Fourth of the Certificate of Incorporation of the Corporation (as amended, the "Certificate of Incorporation") provides that the total number of shares of stock which the Corporation shall have the authority to issue shall include ten million (10,000,000) shares of preferred stock, par value $0.0001 per share (the "Preferred Stock"), and that Article Fourth Section B of the Certificate of Incorporation authorizes the Board of Directors of the Corporation (the "Board"), by resolution thereof, to provide from time to time out of the unissued shares of Preferred Stock, one or more series of Preferred Stock and, with respect to each such series, to fix the number of shares constituting such series and the designation of such series, the powers (including voting powers), if any, of the shares of such series and the preferences and relative, participating, optional, special and other rights, if any, and the qualifications, limitations and restrictions, if any, of the shares of such series.

That, pursuant to the authority conferred on the Board by the Certificate of Incorporation, the Board duly adopted the following resolution, effective [], 2024, designating a new series of Preferred Stock titled "Series C Cumulative Convertible Preferred Stock":

RESOLVED, that pursuant to authority expressly granted to and vested in the Board and pursuant to the provisions of the Certificate of Incorporation and the provisions of Section 151 of the DGCL, the Board hereby authorizes and creates a series of preferred stock, herein designated as the Series C Cumulative Convertible Preferred Stock, par value $0.0001 per share, which shall consist of one hundred fifty thousand (150,000) of the ten million (10,000,000) shares of preferred stock which the Corporation now has authority to issue, and the Board hereby fixes the powers and preferences and the relative, participating, optional, special and other rights, if any, and the qualifications, limitations and restrictions, if any, of the Series C Cumulative Convertible Preferred Stock as follows:

Section 1. Definitions. For the purposes hereof, the following terms shall have the following meanings:

"Accumulated Stated Value" has the meaning set forth in Section 4(a).

"Additional Shares" has the meaning set forth in Section 8(b).

"Affiliate" means, as to any Person, any other Person that, directly or indirectly, controls, or is controlled by, or is under common control with, such Person. For this purpose, "control" (including, with its correlative meanings, "controlling," "controlled by" and "under common control with") shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a Person, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise. For clarity, for purposes of this Certificate of Designations, (a) an investment fund, vehicle or account shall be deemed to be an "Affiliate" of all other investment funds, vehicles and accounts under common

management, directly or indirectly, with a Person and (b) the Corporation and its Subsidiaries shall not be deemed to be Affiliates of a Holder or any of its Affiliates.

"Agreed Series C Voting Limitation" has the meaning set forth in Section 5(a).

"Aggregation Parties" has the meaning set forth in Section 5(a).

"Allianz" means Allianz Strategic Investments S.À.R.L. and its Affiliates.

"Beneficial Ownership", "Beneficially Own" and similar terms mean "beneficial owner" as determined within the meaning of Rules 13d-3 and 13d-5 of the Exchange Act or any successor provision thereto. For purposes of this Certificate of Designations, the number of shares of Class A Common Stock beneficially owned by a Holder and its Affiliates shall include the number of shares of Class A Common Stock issuable upon conversion of the Series C Preferred Stock to the Holder and its Affiliates.

"Board" has the meaning set forth in the Preamble hereof.

"Business Day" means any day on which the Class A Common Stock may trade on a Trading Market, or, if not admitted for trading, any day other than a Saturday, Sunday or holiday on which banks in New York City are required or permitted to be closed.

"Bylaws" means the Amended and Restated Bylaws of the Corporation, effective April 19, 2023, as amended.

"Capital Stock" means (a) with respect to any Person that is a corporation, any and all shares, interests, participations or other equivalents (however designated) of capital or capital stock of such Person and (b) with respect to any Person that is not a corporation, any and all partnership, limited partnership, limited liability company or other equity interests of such Person.

"Cash Conversion" has the meaning set forth in Section 7(b).

"Certificate of Designations" means this Certificate of Designations of Series C Cumulative Convertible Preferred Stock.

"Certificate of Incorporation" has the meaning set forth in the Preamble hereof.

"Change of Control" means the occurrence of an event specified in clause (a) or (b) of the definition of Fundamental Change (after giving effect to the proviso applicable to clause (b)(ii) of the definition thereof but not giving effect to the proviso immediately following clause (d) of the definition thereof).

"Change of Control Consideration" has the meaning set forth in Section 11(b).

"Change of Control Election" has the meaning set forth in Section 11(a).

"Change of Control Effective Date" has the meaning set forth in Section 11(a).

"Change of Control Notice" has the meaning set forth in Section 11(b).

"Charter Amendment" means an amendment to the Corporation's Certificate of Incorporation, to authorize and designate a new class of non-voting common stock titled "Class

C Non-Voting Common Stock", to be proposed to be adopted by the stockholders of the Corporation after the Original Issue Date.

"Class A Common Stock" means the Corporation's Class A Common Stock, par value $0.0001 per share.

"Class B Common Stock" means the Corporation's Class B Common Stock, par value $0.0001 per share.

"Closing Price" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Class A Common Stock is then listed or quoted on a Trading Market, the last reported trade price per share of Class A Common Stock on such date on the Trading Market (as reported by Bloomberg L.P. at 4:15 p.m. (New York City time)); (b) if the Class A Common Stock is not then listed or quoted on a Trading Market and if prices for the Class A Common Stock are then reported in the "OTC Markets Pink Sheets" published by OTC Markets (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Class A Common Stock so reported; or (c) if the Class A Common Stock is not so reported, the "Closing Price" shall be the average of the mid-point of the last bid and ask prices per share for the Class A Common Stock on the relevant date from each of at least three nationally recognized independent investment banking firms selected by the Corporation for this purpose.

"Code" means the U.S. Internal Revenue Code of 1986, as amended.

"Common Stock" means the Class A Common Stock, the Class B Common Stock, the Non-Voting Class C Common Stock and any other class of common stock of the Corporation.

"Common Stock Liquidity Conditions" with respect to a Corporation Redemption will be satisfied if: (a) the offer and sale of such share of Class A Common Stock by a Holder upon receipt of such Class A Common Stock is registered pursuant to an effective registration statement under the Securities Act and such registration statement is reasonably expected by the Corporation to remain effective and usable by the Holder to sell such share of Class A Common Stock, continuously during the period from, and including, the date such share of Class A Common Stock is issued to such Holder pursuant to conversion upon a redemption, to, and including, the thirtieth (30th) calendar day thereafter; provided, however, that each Holder will supply all information reasonably requested by the Corporation for inclusion, and required to be included, in any registration statement or prospectus supplement related to the resale of the Class A Common Stock; (b) each share of Class A Common Stock referred to in clause (a) above (i) will, when issued (or, when sold or otherwise transferred pursuant to the registration statement referred to above) (1) be admitted for book-entry settlement through the DTC with an "unrestricted" CUSIP number; and (2) not be represented by any Certificate that bears a legend referring to transfer restrictions under the Securities Act or other securities laws; and (ii) will, when issued, be listed and admitted for trading, without suspension or material limitation on trading, on a National Securities Exchange; and (c) (i) the Corporation has not received any written threat or notice of delisting or suspension by the applicable exchange referred to in clause (b)(ii) above with a reasonable prospect of delisting, after giving effect to all applicable notice and appeal periods; and (ii) no such delisting or suspension is reasonably expected to occur or is pending based on the Corporation falling below the minimum listing maintenance requirements of such exchange.

"Compounded Dividends" has the meaning set forth in Section 4(b).

"Conversion Date" has the meaning set forth in Section 7(a).

"Conversion Election Date" means the date upon which the Holder of Series C Preferred Stock's right to convert its shares pursuant to Section 7 terminates in connection with a Corporation Redemption, which date shall be no earlier than two Business Days prior to the Corporation Redemption Date.

"Corporation" has the meaning set forth in the Preamble hereof.

"Corporation Redemption" has the meaning set forth in Section 9(b).

"Corporation Redemption Date" has the meaning set forth in Section 9(b).

"Corporation Redemption Notice" has the meaning set forth in Section 9(b).

"Corporation Redemption Price" means, as of any date of redemption, (x) in the case of a Fundamental Change Redemption, the greater of (a) the Accumulated Stated Value and (b) the payment that a Holder of shares of Series C Preferred Stock would have received had such Holder, immediately prior to such redemption, converted such shares of Series C Preferred Stock then held by such Holder into shares of Class A Common Stock at the applicable Optional Conversion Price then in effect in accordance with Section 7 and 8, and (y) in the case of a Corporation Redemption, the greater of (a) the Optional Redemption Price and (b) the payment that a Holder of Shares of Series C Preferred Stock would have received had such Holder, immediately prior to such redemption, converted such shares of Series C Preferred Stock then held by such Holder into shares of Class A Common Stock at the applicable Optional Conversion Price then in effect in accordance with Section 7 and 8.

"DGCL" has the meaning set forth in the Preamble hereof.

"Dividends" has the meaning set forth in Section 4(a).

"Dividend Payment Date" means June 30 and December 31 of each year (except that if such date is not a Trading Day, the payment date shall be the next succeeding Trading Day).

"Dividend Rate" has the meaning set forth in Section 4(a).

"DTC" has the meaning set forth in Section 7(a)(ii).

"Event Effective Date" has the meaning set forth in Section 8(b).

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Ex-Dividend Date" means, with respect to an issuance, dividend or distribution on the Class A Common Stock, the first date on which shares of Class A Common Stock trade on the applicable Trading Market, regular way, without the right to receive such issuance, dividend or distribution (including pursuant to due bills or similar arrangements required by the relevant stock exchange).

"Expiration Date" has the meaning set forth in Section 8(a)(iv).

"Fundamental Change" shall be deemed to have occurred when any of the following has occurred:

(a) a "person" or "group" within the meaning of Section 13(d) of the Exchange Act, other than the Corporation, its Wholly-owned Subsidiaries and the employee benefit plans of the Corporation and its Wholly-owned Subsidiaries, files a Schedule TO or any schedule, form or report under the Exchange Act that discloses that such person or group has become the direct or indirect Beneficial Owner of the Common Stock representing more than 50% of the voting power of the Common Stock;

(b) the consummation of (i) any recapitalization, reorganization, reclassification or change of all of the Common Stock (other than changes resulting from a subdivision or combination) as a result of which all of the Common Stock is converted into, or exchanged for, stock, other securities, other property or assets; (ii) any share exchange, consolidation or merger of the Corporation or similar transaction pursuant to which all of the Common Stock will be converted into cash, securities or other assets; or (iii) any sale, lease, conveyance or other transfer or disposition in one transaction or a series of transactions of all or substantially all of the consolidated assets of the Corporation and its Subsidiaries, taken as a whole, to any person or group other than any of the Corporation's Wholly-owned Subsidiaries; *provided*, *however*, that a transaction described in clause (ii) in which the holders of all classes of the Corporation's Common Stock immediately prior to such transaction own, directly or indirectly, more than 50% of all classes of common stock of the continuing or surviving corporation or transferee or the parent thereof immediately after such transaction in substantially the same proportions as such ownership immediately prior to such transaction shall not be a Fundamental Change pursuant to this clause (b);

(c) the stockholders of the Corporation approve any plan or proposal for the liquidation or dissolution of the Corporation; or

(d) the Class A Common Stock (or other common stock underlying the Series C Preferred Stock) ceases to be listed or quoted on any of the New York Stock Exchange, The Nasdaq Global Select Market or The Nasdaq Global Market (or any of their respective successors);

provided, *however*, that a transaction or transactions described in clause (a) or clause (b) above shall not constitute a Fundamental Change, if at least 90% of the consideration received or to be received by the common stockholders of the Corporation, excluding cash payments for fractional shares and cash payments made in respect of dissenters' appraisal rights, in connection with such transaction or transactions consists of shares of common stock that are listed or quoted on any of the New York Stock Exchange, The Nasdaq Global Select Market or The Nasdaq Global Market (or any of their respective successors) or will be so listed or quoted when issued or exchanged in connection with such transaction or transactions and as a result of such transaction or transactions the Series C Preferred Stock become convertible into such consideration, excluding cash payments for fractional shares and cash payments made in respect of dissenters' appraisal rights. If any transaction occurs in which the Class A Common Stock is replaced by the securities of another entity, following completion of any related Make-Whole Fundamental Change Period (or, in the case of a transaction that would have been a Fundamental Change or a Make-Whole Fundamental Change but for the proviso immediately following clause (d) of this definition, following the effective date of such transaction) references to the Corporation in this definition shall instead be references to such other entity.

"Fundamental Change Redemption" shall have the meaning specified in Section 9(a).

"Fundamental Change Redemption Date" shall have the meaning specified in Section 9(d).

"Fundamental Change Redemption Notice" shall have the meaning specified in Section 9(a).

"Governmental Approval" means any authorization, consent, approval, license, exemption, registration or filing with, or report or notice to any government, court, regulatory or administrative agency, commission, arbitrator or authority or other legislative, executive or judicial governmental official or entity (in each case including any self-regulatory organization), whether federal, state or local, domestic, foreign or multinational.

"Hedge" has the meaning set forth in Section 11(a).

"Holder" means a Person in whose name the shares of the Series C Preferred Stock are registered, which Person shall be treated by the Corporation as the absolute owner of the shares of Series C Preferred Stock for the purpose of making payment and settling conversions and for all other purposes; provided, that, to the fullest extent permitted by law, no Person that has received by transfer shares of Series C Preferred Stock in violation of this Certificate of Designations or any other agreement to which the Corporation is a party and by which the Holder is bound, including but not limited to the Investor Rights Agreement, shall be a Holder, and the Corporation shall not recognize any such Person as a Holder, and the Person in whose name the shares of the Series C Preferred Stock were registered immediately prior to such transfer shall remain the Holder of such shares.

"Investment Agreement" means the Investment Agreement dated as of February 22, 2024 by and between the Corporation and CWC AlTi Investor LLC, as it may be amended or modified from time to time.

"Investor Rights Agreement" means the Investor Rights Agreement dated as of [] by and between the Corporation and CWC AlTi Investor LLC, as it may be amended or modified from time to time.

"IRS" means the United States Internal Revenue Service.

"Junior Securities" means Capital Stock of the Corporation that, with respect to dividends and distributions upon Liquidation, ranks junior to the Series C Preferred Stock, including but not limited to Class A Common Stock, Class B Common Stock, Non-Voting Class C Common Stock, Series B Participating Convertible Preferred Stock and any other class or series of Capital Stock issued by the Corporation or any Subsidiary of the Corporation as of the Original Issue Date.

"Liquidation" means the voluntary or involuntary liquidation, dissolution or winding up of the Corporation; provided, however, that a Change of Control, consolidation, merger or share exchange which does not involve a substantial distribution by the Corporation of cash or other property to the holders of Class A Common Stock shall not be deemed a Liquidation.

"Liquidation Preference" has the meaning set forth in Section 6.

"Majority of the Series C Preferred Stock" means more than fifty (50%) percent of the then-outstanding shares of the Series C Preferred Stock.

"Make-Whole Fundamental Change" means any transaction or event that constitutes a Fundamental Change, after giving effect to any exceptions to or exclusions from the definition thereof, but without regard to the proviso in clause (b) of the definition thereof.

"Make-Whole Fundamental Change Period" has the meaning set forth in Section 8(b).

"Nasdaq" means the Nasdaq Stock Market LLC.

"National Securities Exchange" means the New York Stock Exchange, the Nasdaq or another U.S. national securities exchange registered with the SEC or other internationally recognized stock exchange in Canada, the United Kingdom or the European Union.

"Non-Voting Class C Common Stock" means, once authorized and issued in accordance with the Charter Amendment, the Corporation's Class C Non-Voting Common Stock, par value $0.0001 per share.

"Notice of Conversion" has the meaning set forth in Section 7(b).

"Optional Conversion Price" means $8.70, as it may be adjusted from time to time pursuant to Section 8.

"Optional Redemption Price" means with respect to any share of Series C Preferred Stock, (x) from the third anniversary of the Original Issue Date until the day before the fourth anniversary of the Original Issue Date, 103% of the Accumulated Stated Value of such share, (y) from the fourth anniversary of the Original Issue Date until the day before the fifth anniversary of the Original Issue Date, 102% of the Accumulated Stated Value of such share, and (z) from and after the fifth anniversary of the Original Issue Date, 100% of the Accumulated Stated Value of such share.

"Original Issue Date" shall mean the date on which the first share of Series C Preferred Stock is issued.

"Parity Securities" means Capital Stock of the Corporation that, with respect to dividends and distributions upon Liquidation, ranks on a parity basis with the Series C Preferred Stock, including the Series A Preferred Stock.

"Person" means a corporation, an association, a partnership, a limited liability company, a business association, an individual, a government or political subdivision thereof or a governmental agency.

"Preferred Stock" has the meaning set forth in the Preamble hereof.

"Preferred Stock Lockup Period" has the meaning set forth in Section 10(a).

"Publicly Traded Shares" means equity securities listed on a National Securities Exchange.

"Put Right" has the meaning set forth in Section 9(c).

"Put Price" has the meaning set forth in Section 9(c).

"Put Notice" has the meaning set forth in Section 9(f).

"Put Payment Date" has the meaning set forth in Section 9(f).

"Redemption Date" has the meaning set forth in Section 9(d).

"Regulatory Laws" means any laws that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or lessening of competition through merger or acquisition or restraint of trade, that restrict acquisition or disposition of any controlling interest or that affect foreign investment, outbound investment, foreign exchange, national security or national interest of any jurisdiction.

"Reorganization Event" has the meaning set forth in Section 8(a)(v).

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Senior Securities" means Capital Stock of the Corporation that, with respect to dividends and distributions upon Liquidation, ranks senior to the Series C Preferred Stock.

"Series A Preferred Stock" means the series of non-voting preferred stock created and designated as the Corporation's Series A Cumulative Convertible Preferred Stock.

"Series B Preferred Stock" means the series of non-voting preferred stock created and designated as the Corporation's Series B Participating Convertible Preferred Stock, which, following the Charter Amendment, shall be convertible into an equivalent number of shares of Non-Voting Class C Common Stock.

"Series C Preferred Stock" shall have the meaning set forth in Section 2.

"Share Settlement Option" has the meaning set forth in Section 9(g).

"Spin-Off" has the meaning set forth in Section 8(a)(iii).

"Stated Value" is an amount equal to one thousand dollars ($1,000) per share of Series C Preferred Stock.

"Stock Price" has the meaning set forth in Section 8(b).

"Subsidiary" means any corporation at least fifty (50%) percent of whose outstanding voting stock or equity shall at the time be owned directly or indirectly by the Corporation or by one or more Subsidiaries.

"Trading Day" means a day on which the Class A Common Stock is traded on a Trading Market.

"Trading Market" means the principal U.S. national securities exchange (as defined in the Exchange Act) on which the Class A Common Stock is then listed or quoted for trading on the date in question, including, without limitation, Nasdaq, NYSE/Euronext, BATS, or if such Class A Common Stock is not listed or quoted on any of the foregoing, then the OTCBB, OTCQB or such other over the counter market in which such Class A Common Stock is principally traded.

"Valuation Period" has the meaning set forth in Section 8(a)(iii).

"Voting Cap" has the meaning set forth in Section 5(a).

"VWAP" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Class A Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Class A Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Class A Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. New York City time to 4:00 p.m. New York City time); (b) if the Class A Common Stock is not then listed or quoted on a Trading Market and if prices for the Class A Common Stock are then reported in the "OTC Markets Pink Sheets" published by OTC Markets (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Class A Common Stock so reported; or (c) in all other cases, the fair market value of a share of Class A Common Stock as reasonably determined in good faith by the Corporation's Board.

"Warrants" means the warrants issued pursuant to the Investment Agreement to one or more Holders.

Section 2. Designation and Number of Shares. The series of preferred stock created hereby shall be designated as the Corporation's Series C Cumulative Convertible Preferred Stock (the "Series C Preferred Stock") and the number of authorized shares so designated and constituting the Series C Preferred Stock shall be one hundred fifty thousand (150,000)) shares, which number may be increased or decreased (but not below the number of shares of Series C Preferred Stock then outstanding) by further resolution duly adopted by the Board.

Section 3. Ranking. The Series C Preferred Stock will rank, with respect to dividends and distributions upon Liquidation: (a) on a parity basis with all Parity Securities; (b) junior to all Senior Securities; and (c) senior to all Junior Securities.

Section 4. Dividends.

(a) Dividends. From and after the Original Issue Date of the Series C Preferred Stock, the Board shall declare cumulative dividends ("Dividends") on the shares of Series C Preferred Stock out of the assets or funds of the Corporation legally available therefor; provided, that Dividends on each such share of Series C Preferred Stock shall accrue whether or not there are funds legally available for the payment of dividends and whether or not declared by the Board, on a daily basis in arrears at a rate of nine and seventy-five hundredths percent (9.75%) per annum (as adjusted pursuant to Section 4(c) below) (the "Dividend Rate") on the sum of (i) the Stated Value thereof *plus*, (ii) once compounded, any Compounded Dividends thereon, if any (the Stated Value plus accumulated Compounded Dividends and any accrued but unpaid Dividends through any date of determination, including without limitation any Optional Redemption Date, Put Payment Date, Conversion Date, date of Liquidation or date of Change of Control, the "Accumulated Stated Value"). Dividends will be payable to Holders of record as they appear in the shareholder records of the Corporation as of the end of the Trading Day immediately preceding the applicable record date designated by the Board for the payment of Dividends, which such date shall be not more than thirty (30) or fewer than ten (10) days prior to the applicable Dividend Payment Date.

(b) Form of Dividends. All Dividends shall be paid, semi-annually pursuant to Section 4(a) on the applicable Dividend Payment Date, at the option of the Corporation either (x) by compounding and adding such dividend amount to the then current Accumulated Stated Value ("Compounded Dividends") or (y) in cash. In the event that the Company does not elect by notice to the Holders of an election to pay a Dividend in cash by the June 1 or December 1 immediately preceding the applicable Dividend Payment Date, the Company shall be deemed to have elected to pay the applicable Dividend in the form of Compounded Dividends.

(c) Dividend Rate Adjustments. For so long as the Class A Common Stock is traded on a Trading Market, the Dividend Rate shall adjust annually as follows (subject also to Section 9(i)), based on the arithmetic average of the VWAPs for each of the Trading Days in the period commencing on the first Trading Day of the Corporation's fiscal fourth quarter for the most recently completed fiscal year immediately preceding the Dividend Payment Date and ending on the last Trading Day of such fiscal quarter; provided, that in no event shall the Dividend Rate, as adjusted pursuant to this Section 4(c), exceed nine and seventy-five hundredths percent (9.75%) per annum. If the Class A Common Stock is not traded on a Trading Market, the Dividend Rate shall be nine and seventy-five hundredths percent (9.75%) per annum:

Fiscal Fourth Quarter Average VWAP	**Adjusted Dividend Rate**
< $12.50 per share of Class A Common Stock	9.75%
≥ $12.50 < $15.00 per share of Class A Common Stock	9.0%
≥ $15.00 < $17.50 per share of Class A Common Stock	8.0%
≥ $17.50 < $22.50 per share of Class A Common Stock	7.0%
≥ $22.50 < $27.50 per share of Class A Common Stock	6.0%
≥ $27.50 per share of Class A Common Stock	5.0%

(d) Dividend Calculations. Dividends on the Series C Preferred Stock shall accrue on the basis of a 360-day year, consisting of twelve (12), thirty (30) calendar day periods, and shall accrue daily commencing on the Original Issue Date, and shall be deemed to accrue from such date whether or not earned or declared and whether or not there are profits, surplus or other funds of the Corporation legally available for the payment of dividends.

(e) Dividends on the Common Stock. If the Corporation declares a dividend or makes a distribution of cash (or any other distribution treated as a dividend under Section 301 of the Code) on its Common Stock, each Holder of shares of Series C Preferred Stock shall be entitled to participate in such dividend or distribution and shall receive an amount equal to the amount payable in such dividend or distribution in respect of the largest number of whole shares of Class A Common Stock into which all shares of Series C Preferred Stock held of record by such Holder is convertible pursuant to Section 7 herein as of the record date for such dividend or distribution or, if there is no specified record date, as of the date of such dividend or distribution.

Section 5. Voting Rights.

(a) Each Holder of outstanding shares of Series C Preferred Stock shall be entitled to vote with holders of outstanding shares of Class A Common Stock and Class B Common Stock, voting together as a single class, with respect to any and all matters presented to the stockholders of the Corporation for their action or consideration (whether at a meeting of stockholders of the Corporation, by written action of stockholders in lieu of a meeting or otherwise), except as provided by law. In any such vote, each Holder of shares of Series C Preferred Stock shall be entitled to a number of votes equal to the largest number of whole shares of Class A Common Stock into which all shares of Series C Preferred Stock held of record by such Holder is convertible pursuant to Section 7 herein as of the record date for such vote or written consent or, if there is no specified record date, as of the date of such vote or written consent, in each case based on the Stated Value of the Series C Preferred Stock as of the Original Issue Date; provided, that (i) for so long as Allianz continues to own shares of Series A Preferred Stock, the Holders of shares of Series C Preferred Stock issued pursuant to the Investment Agreement agree that the shares of Series C Preferred Stock acquired pursuant to the Investment Agreement shall be limited to a maximum of seven and one half percent (7.5%) of the aggregate voting power of the Common Stock at any time (the "Agreed Series C Preferred Voting Limitation") and (ii) in no event shall any Holder, together with its Affiliates and any other Person whose Beneficial Ownership would be aggregated with the Holder's Beneficial Ownership (collectively, the "Aggregation Parties"), account for more than nine and nine tenths percent (9.9%) of the aggregate voting power of the Common Stock at any time (the "Voting Cap") to the extent that Beneficial Ownership of aggregate voting power in excess of the Voting Cap by such Aggregation Parties would require any filing or notice under any applicable Regulatory Laws that has not been made and, if so made, for which the expiration or termination of the applicable waiting period has not occurred. Each Holder of outstanding shares of Series C Preferred Stock shall be entitled to notice of all stockholder meetings (or requests for written consent) in accordance with the Corporation's bylaws.

(b) In addition, the consent of Holders owning at least a Majority of the Series C Preferred Stock, voting separately as a single class with one (1) vote per share of Series C Preferred Stock, in person or by proxy, either in writing without a meeting or at an annual or a special meeting of such Holders called for such purpose, shall be necessary to:

(i) authorize, create or issue, or increase the number of authorized or issued shares of, or reclassify any security into, any Parity Securities or Senior Securities; or

(ii) amend, alter or repeal any provision of this Certificate of Designations, the Certificate of Incorporation, or the Bylaws in a manner adverse to the rights, preferences or privileges of the Series C Preferred Stock.

Section 6. Liquidation. In the event of any Liquidation, after payment or provision for payment by the Corporation of the debts and other liabilities of the Corporation, each Holder shall be entitled to receive, out of assets legally available therefor, before any distribution or payment out of the assets of the Corporation may be made to or set aside for the holders of any Junior Securities and *pari passu* with any Parity Securities then outstanding, an amount in cash for each share of then outstanding Series C Preferred Stock held by such Holder equal to the greater of (a) the Accumulated Stated Value per share (the "Liquidation Preference"), and (b) the amount the Holder would have received if the Holder had converted all outstanding shares of the Series C Preferred Stock into Class A Common Stock in accordance with the provisions of Section 7(a) hereof, in each case as of the Business Day immediately preceding the date of such Liquidation, before any distribution shall be made to the holders of any Junior Securities upon or in connection with the Liquidation of the Corporation. In case the assets of the Corporation available for payment to the Holders are insufficient to pay the full outstanding shares of Series C Preferred Stock in the amounts to which the Holders of such

shares are entitled pursuant to this Section 6, then the amounts distributed to the Holders of Series C Preferred Stock and to the holders of all Parity Securities shall be distributed ratably among the Holders of the Series C Preferred Stock and the holders of all Parity Securities, based upon the aggregate amount due on such shares upon Liquidation.

Section 7. Conversion.

(a) Conversions at Option of Holder. At any time following the earliest to occur of (i) the fifth (5th) anniversary of the Original Issue Date, (ii) the date the Corporation has issued a Corporation Redemption Notice, (iii) the date the Corporation has issued a Fundamental Change Redemption Notice and (iv) the commencement of a Make-Whole Fundamental Change Period, each share of Series C Preferred Stock outstanding shall be convertible at the election of the Holder thereof, and without the payment of additional consideration by the Holder thereof, into a number of shares of Class A Common Stock of the Corporation equal to the quotient of (x) the Accumulated Stated Value of the shares of Series C Preferred Stock to be converted, *divided by* (y) the current Optional Conversion Price. A Holder shall effect a conversion by providing the Corporation (whether via electronic mail or otherwise) a written conversion notice in the form attached hereto as Annex A (a "Notice of Conversion") as fully and originally executed by the Holder, together with the delivery by the Holder to the Corporation of the stock certificate(s), if any, representing the number of shares of Series C Preferred Stock so converted with such stock certificates being duly endorsed in full for transfer to the Corporation or with an applicable stock power duly executed by the Holder in the manner and form as deemed reasonable by the transfer agent of the Class A Common Stock; provided, that in the event the Holder elects to convert pursuant to clause (iii) above, such Notice of Conversion must be received by the Corporation no later than the second Business Day immediately preceding the applicable Redemption Date. Any Notice of Conversion delivered by mail shall be conclusively presumed to have been duly given, whether or not the Corporation receives such notice, but failure duly to give such notice by mail, or any defect in such notice or in the mailing thereof, to the Corporation shall not affect the validity of the proceedings for the conversion of any other shares of Series C Preferred Stock. Each Notice of Conversion shall specify the number of shares of Series C Preferred Stock to be converted, the number of shares of Series C Preferred Stock owned prior to the conversion at issue, the number of shares of Series C Preferred Stock owned subsequent to the conversion at issue, the stock certificate number and the shares of Series C Preferred Stock represented thereby, if any, which are accompanying the Notice of Conversion, and the date on which such conversion is to be effected, which date may not be prior to three (3) Trading Days after the date the Holder delivers such Notice of Conversion and the applicable stock certificates, if any, to the Corporation (the "Conversion Date"). If no Conversion Date is specified in a Notice of Conversion, the Conversion Date shall be three (3) Trading Days immediately following the date that such Notice of Conversion and applicable stock certificates, if any, are received by the Corporation. Upon delivery to a Holder of (x) a certificate evidencing the number of shares of Class A Common Stock set forth in the Notice of Conversion, (y) evidence of such conversion in book entry form through electronic delivery to the Holder's account at the Depository Trust Company ("DTC") or a similar organization or (z) a book entry credit on the direct registration system of the Corporation's transfer agent, in each case where the legends set forth in Section 12(a)(i) below are affixed or recorded in any such book entry, except to the extent such shares of Class A Common Stock may be issued free of restrictive legends pursuant to Section 12(a)(ii) below, the Holder's Series C Preferred Stock that were the subject of such conversion shall be automatically cancelled.

(b) Cash Conversion. Notwithstanding the foregoing, in connection with any conversion of any shares of Series C Preferred Stock, the Corporation, at its sole discretion, may elect to deliver cash in lieu of all or a portion of the shares of Class A Common Stock deliverable upon such conversion (the "Cash Conversion") in an amount equal to (i) the number of shares of

Class A Common Stock that would be issuable upon conversion of the shares of Series C Preferred Stock subject to Cash Conversion multiplied by (ii) the arithmetic average of the VWAPs for each of the Trading Days in the period commencing twenty (20) Trading Days immediately preceding the date of the Notice of Conversion. The Cash Conversion amount shall be payable in cash by the Corporation in immediately available funds to the respective Holders of the Series C Preferred Stock on the Conversion Date. No later than two (2) Trading Days before the Conversion Date, the Corporation shall provide notice to the Holder of the amount, if any, of such conversion that the Corporation will settle by Cash Conversion. The Corporation may not elect Cash Conversion to the extent that payment of Cash Conversion amounts would be prohibited by applicable law or the terms of any agreement by which the Corporation is bound.

(c) Mechanics; Effect of Conversion.

(i) Reservation of Shares Issuable Upon Conversion. The Corporation covenants that it will reserve and keep available out of its authorized and unissued shares of Class A Common Stock solely for the purpose of issuance upon conversion of the Series C Preferred Stock, not less than such number of shares of the Class A Common Stock as shall be issuable (taking into account the adjustments and restrictions of Section 8) upon the conversion of all outstanding shares of Series C Preferred Stock. The Corporation covenants that all shares of Class A Common Stock that shall be so issuable shall, upon issue, be duly and validly authorized, issued and fully paid, and nonassessable.

(ii) Certificates Following Conversion. If physical certificates representing the Series C Preferred Stock are issued, the Corporation shall not be required to issue replacement certificates representing shares of Series C Preferred Stock on or after the Conversion Date applicable to such shares (except if any certificate for shares of Series C Preferred Stock shall be surrendered for partial conversion, the Corporation shall, upon request of a Holder, execute and deliver a new certificate for the shares of Series C Preferred Stock not converted).

Section 8. Certain Adjustments.

(a) General. The Optional Conversion Price will be subject to adjustment, without duplication, upon the occurrence of the following events, except that the Corporation shall not make any adjustment to the Optional Conversion Price to the extent the Series C Preferred Stock participates on an as-converted basis pursuant to Section 4(e) with respect to any dividend, distribution, issuance or other payment set forth in this Section 8 or if Holders of the Series C Preferred Stock otherwise participate, at the same time and upon the same terms as holders of Class A Common Stock and solely as a result of holding shares of Series C Preferred Stock, in any transaction described in this Section 8(a), without having to convert their Series C Preferred Stock, as if they held a number of shares of Class A Common Stock equal to the number of shares of Class A Common Stock into which the shares of Series C Preferred Stock held by such Holder are convertible pursuant to Section 7(b) or Section 7(c) (determined without regard to any of the limitations on convertibility contained therein):

(i) The issuance of Class A Common Stock as a dividend or distribution to all or substantially all holders of Class A Common Stock, or a subdivision or combination of Class A Common Stock or a reclassification of Class A Common Stock into a greater or lesser number of shares of Class A Common Stock, in which event the Optional Conversion Price shall be adjusted based on the following formula:

$$CP_1 = CP_0 \times (OS_0 / OS_1)$$

where:

CP_1 = the new Optional Conversion Price in effect immediately after the close of business on (i) the record date for such dividend or distribution, or (ii) the effective date of such subdivision, combination or reclassification;

CP_0 = the Optional Conversion Price in effect immediately prior to the close of business on (i) the record date for such dividend or distribution, or (ii) the effective date of such subdivision, combination or reclassification;

OS_0 = the number of shares of Class A Common Stock outstanding immediately prior to the close of business on (i) the record date for such dividend or distribution or (ii) the effective date of such subdivision, combination or reclassification, in each case without giving effect to such dividend, distribution, subdivision, combination or reclassification, as applicable; and

OS_1 = the number of shares of Class A Common Stock that would be outstanding immediately after, and solely as a result of, the completion of such dividend, distribution, subdivision, combination or reclassification, as applicable.

Any adjustment made pursuant to this Section 8(a)(i) shall be effective immediately after the close of business on the record date for such dividend or distribution, or on the effective date of such subdivision, combination or reclassification. If any such event is announced or declared but does not occur, the Optional Conversion Price shall be readjusted, effective as of the date the Board irrevocably announces that such event shall not occur, to the Optional Conversion Price that would then be in effect if such event had not been declared.

(ii) The dividend, distribution or other issuance to all or substantially all holders of Class A Common Stock of rights (other than rights, options or warrants distributed in connection with a stockholder rights plan), options or warrants (including convertible securities) entitling them to subscribe for or purchase shares of Class A Common Stock at a price per share that is less than the Closing Price as of the Trading Day immediately preceding the Ex-Dividend Date for such issuance, in which event the Optional Conversion Price shall be adjusted based on the following formula:

$$CP_1 = CP_0 \times [(OS_0 + X) / (OS_0 + Y)]$$

where:

CP_1 = the new Optional Conversion Price in effect immediately after the close of business on the record date for such dividend, distribution or issuance;

CP_0 = the Optional Conversion Price in effect immediately prior to the close of business on the record date for such dividend, distribution or issuance;

OS_0 = the number of shares of Class A Common Stock outstanding immediately prior to the close of business on the record date for such dividend, distribution or issuance;

X = the number of shares of Class A Common Stock equal to the aggregate price payable to exercise such rights, options or warrants *divided by* the Closing Price as of the Trading Day immediately preceding the Ex-Dividend Date for such dividend, distribution or issuance; and

Y = the total number of shares of Class A Common Stock issuable pursuant to such rights, options or warrants.

For purposes of this Section 8(a)(ii), in determining whether any rights, options or warrants entitle the holders to purchase the Class A Common Stock at a price per share that is less than the Closing Price as of the Trading Day immediately preceding the Ex-Dividend Date for such dividend, distribution or issuance, there shall be taken into account any consideration the Corporation receives for such rights, options or warrants, and any amount payable on exercise thereof, with the value of such consideration, if other than cash, to be the fair market value thereof, as reasonably determined in good faith by the Board.

Any adjustment made pursuant to this clause (ii) shall become effective immediately following the close of business on the record date for such dividend, distribution or issuance. In the event that such rights, options or warrants are not so issued, the Optional Conversion Price shall be readjusted, effective as of the date the Board publicly announces its decision not to issue such rights, options or warrants, to the Optional Conversion Price that would then be in effect if such dividend, distribution or issuance had not been declared. To the extent that such rights, options or warrants are not exercised prior to their expiration or shares of Class A Common Stock are otherwise not delivered pursuant to such rights, options or warrants upon the exercise of such rights, options or warrants, the Optional Conversion Price shall be readjusted to the Optional Conversion Price that would then be in effect had the adjustments made upon the dividend, distribution or issuance of such rights, options or warrants been made on the basis of the delivery of only the number of shares of Class A Common Stock actually delivered.

(iii) If the Corporation distributes shares of its Capital Stock, evidences of its indebtedness, other assets (including cash) or property of the Corporation or rights, options or warrants to acquire its Capital Stock or other securities to all or substantially all holders of Class A Common Stock, excluding:

(A) dividends or distributions as to which adjustment is required to be effected pursuant to Section 8(a)(i) or (ii) above;

(B) rights issued to all holders of the Class A Common Stock pursuant to a rights plan, where such rights are not presently exercisable, trade with the Class A Common Stock and the plan provides that the holders of shares of Series C Preferred Stock will receive such rights along with any Class A Common Stock received upon conversion of the Series C Preferred Stock;

(C) dividends or distributions in which Series C Preferred Stock participates on an as-converted basis pursuant to Section 4(e); and

(D) Spin-Offs described below in this clause (iii),

then the Optional Conversion Price shall be decreased based on the following formula:

$$CP_1 = CP_0 \times \frac{SP_0 - FMV}{SP_0}$$

where,

CP_1 = the Optional Conversion Price in effect immediately after the open of business on the Ex-Dividend Date for such distribution;

CP_0 = the Optional Conversion Price in effect immediately prior to the open of business on the Ex-Dividend Date for such distribution;

SP_0 = the average of the Closing Prices of the Class A Common Stock over the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex-Dividend Date for such distribution; and

FMV = the fair market value (as determined by the Board in good faith) of the shares of Capital Stock, evidences of Indebtedness, securities, assets (including cash) or property distributed with respect to each outstanding share of the Class A Common Stock immediately prior to the open of business on the Ex-Dividend Date for such distribution.

Any decrease made under the portion of this clause (iii) above shall become effective immediately after the open of business on the Ex-Dividend Date for such distribution. If such distribution is not so paid or made, the Optional Conversion Price shall be increased to be the Optional Conversion Price that would then be in effect if such distribution had not been declared.

Notwithstanding the foregoing, if "FMV" (as defined above) is equal to or greater than "SP_0" (as defined above), in lieu of the foregoing decrease, each Holder of shares of Series C Preferred Stock shall receive at the same time and upon the same terms as holders of shares of Class A Common Stock without having to convert its Series C Preferred Stock, the amount and kind of the Capital Stock, evidences of the Corporation's indebtedness, other assets (including cash) or property of the Corporation or rights, options or warrants to acquire its Capital Stock or other securities of the Corporation that such Holder would have received as if such Holder owned a number of shares of Class A Common Stock into which the share of Series C Preferred Stock was convertible at the Optional Conversion Price in effect on the Ex-Dividend Date for the distribution. If the Board of Directors determines the "FMV" (as defined above) of any distribution for purposes of this clause (d) by reference to the actual or when-issued trading market for any securities, it shall in doing so consider the prices in such market over the same period used in computing the Closing Prices of the Common Stock over the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex-Dividend Date for such distribution.

With respect to an adjustment pursuant to this clause (iii) where there has been a payment of a dividend or other distribution on the Class A Common Stock in shares of Capital Stock of any class or series, or similar equity interests, of or relating to a Subsidiary or other business unit of the Corporation that will be, upon distribution, listed on a U.S. national or regional securities exchange (a "Spin-Off"), the Optional Conversion Price shall be decreased based on the following formula:

$$CP_1 = CP_0 \times \frac{MP_0}{FMV + MP_0}$$

where,

CP_1 = Optional Conversion Price in effect immediately after the end of the Valuation Period;

CP_0 = the Optional Conversion Price in effect immediately prior to the end of the Valuation Period;

FMV = the average of the Closing Prices of the Equity Securities or similar equity interest distributed to holders of the Class A Common Stock applicable to one share of the Class A Common Stock (determined by reference to the definition of Closing Price as set forth as if references therein to Class A Common Stock were to such Capital Stock or similar equity interest) over the first 10 consecutive Trading Day period after, and including, the Ex-Dividend Date of the Spin-Off (the "Valuation Period"); and

MP_0 = the average of the Closing Prices of the Class A Common Stock over the Valuation Period.

Any adjustment to the Optional Conversion Price under the preceding paragraph of this clause (iii) shall be made immediately after the close of business on the last Trading Day of the Valuation Period. If the Conversion Date for any share of Series C Preferred Stock to be converted occurs on or during the Valuation Period, then, notwithstanding anything to the contrary in this Certificate of Designations, the Corporation will, if necessary, delay the settlement of such conversion until the second (2nd) Business Day after the last Trading Day of the Valuation Period.

Notwithstanding the foregoing, if the "FMV" (as defined above) is equal to or greater than the VWAP of the Class A Common Stock over the Valuation Period, in lieu of the foregoing decrease, each Holder of shares of Series C Preferred Stock shall receive at the same time and upon the same terms as holders of shares of Class A Common Stock without having to convert its shares of Series C Preferred Stock, the amount and kind of Capital Stock or similar equity interest that such Holder would have received as if such Holder owned a number of shares of Class A Common Stock into which the Series C Preferred Stock was convertible at the Optional Conversion Price in effect on the Ex-Dividend Date for the distribution.

(iv) If the Corporation or any of its Subsidiaries makes a payment in respect of a tender offer or exchange offer for the Class A Common Stock, to the extent that the cash and value of any other consideration included in the payment per share of the Class A Common Stock exceeds the average of the Closing Prices of the Class A Common Stock over the 10 consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the last date (the "Expiration Date") on which tenders or exchanges may be made pursuant to such tender or exchange offer (as it may be amended), the Optional Conversion Price shall be decreased based on the following formula:

$$CP_1 = CP_0 \times \frac{SP_1 \times OS_0}{AC + (SP_1 \times OS_1)}$$

where,

CP_1 = the Optional Conversion Price in effect immediately after the close of business on the 10th Trading Day immediately following, and including, the Trading Day next succeeding the Expiration Date;

CP_0 = the Optional Conversion Price in effect immediately prior to the close of business on the 10th Trading Day immediately following, and including, the Trading Day next succeeding the Expiration Date;

AC = the aggregate value of all cash and any other consideration (as determined by the Board in good faith) paid or payable for shares purchased or exchanged in such tender or exchange offer;

SP_1 = the average of the Closing Prices of the Class A Common Stock of over the ten (10) consecutive Trading Day period (the "Tender/Exchange Offer Valuation Period") beginning on, and including, the Trading Day next succeeding the Expiration Date;

OS_1 = the number of shares of the Class A Common Stock outstanding immediately after the close of business on the Expiration Date (adjusted to give effect to the purchase or exchange of all shares accepted for purchase in such tender offer or exchange offer); and

OS_0 = the number of shares of the Class A Common Stock outstanding immediately prior to the Expiration Date (prior to giving effect to such tender offer or exchange offer).

Provided, however, that the Optional Conversion Price will in no event be adjusted up pursuant to this Section 8(a)(iv). The adjustment to the Optional Conversion Price pursuant to this Section 8(a)(iv) will be calculated as of the close of business on the 10th Trading Day immediately following, and including, the Trading Day next succeeding the Expiration Date. If the Conversion Date for any share of Series A Preferred Stock to be converted occurs on or during the Expiration Date or during the Tender/Exchange Offer Valuation Period, then, notwithstanding anything to the contrary in this Certificate of Designations, the Corporation will, if necessary, delay the settlement of such conversion until the second (2nd) Business Day after the last Trading Day of the Tender/Exchange Offer Valuation Period.

(v) If there shall occur any reclassification, statutory share exchange, reorganization, recapitalization, consolidation or merger involving the Corporation with or into another Person in which the Class A Common Stock (but not the Series C Preferred Stock) is converted into or exchanged for securities, cash or other property (excluding a merger solely for the purpose of changing the Corporation's jurisdiction of incorporation) including a Fundamental Change (without limiting the rights of the Holders of Series C Preferred Stock with respect to any Fundamental Change) (a "Reorganization Event"), then, subject to Section 6 and, unless otherwise provided in Section 11, following any such Reorganization Event, each share of Series C Preferred Stock shall remain outstanding and be convertible into the number, kind and amount of securities, cash or other property which a Holder of such share of Series C Preferred Stock would have received in such Reorganization Event had such Holder converted its shares of Series C Preferred Stock into the applicable number of shares of Class A

Common Stock immediately prior to the effective date of the Reorganization Event using the Optional Conversion Price applicable immediately prior to the effective date of the Reorganization Event; and, in such case, appropriate adjustment (as determined in good faith by the Board) shall be made in the application of the provisions in this Section 8(a)(v) set forth with respect to the rights and interest thereafter of the holders of Series C Preferred Stock, to the end that the provisions set forth in this Section 8(a)(v) (including provisions with respect to changes in and other adjustments of the Optional Conversion Price) shall thereafter be applicable, as nearly as reasonably practicable, in relation to any shares of stock or other property thereafter deliverable upon the conversion of the Series C Preferred Stock. Without limiting the Corporation's obligations with respect to a Fundamental Change, the Corporation (or any successor) shall, no less than twenty (20) calendar days prior to the occurrence of any Reorganization Event, provide written notice to the holders of Series C Preferred Stock of the expected occurrence of such event and of the kind and amount of the cash, securities or other property that each share of Series C Preferred Stock is expected to be convertible into under this Section 8(a)(v). Failure to deliver such notice shall not affect the operation of this Section 8(a)(v). The Corporation shall not enter into any agreement for a transaction constituting a Reorganization Event unless, to the extent that the Corporation is not the surviving corporation in such Reorganization Event, or will be dissolved in connection with such Reorganization Event, proper provision shall be made in the agreements governing such Reorganization Event for the conversion of the Series C Preferred Stock into stock of the Person surviving such Reorganization Event or such other continuing entity in such Reorganization Event.

(vi) To the extent that any stockholders' rights plan adopted by the Corporation is in effect upon conversion of the shares of Series C Preferred Stock, the holders of shares of Series C Preferred Stock will receive, in addition to any Class A Common Stock due upon conversion, the appropriate number of rights, if any, under the applicable rights agreement (as the same may be amended from time to time). However, if, prior to any conversion, the rights have separated from the shares of the Class A Common Stock in accordance with the provisions of the applicable stockholders' rights plan, the Optional Conversion Price will be adjusted at the time of separation as if the Corporation distributed to all holders of the Class A Common Stock, shares of Capital Stock, evidences of Indebtedness, securities, assets or property as described in clause (iii) above, subject to readjustment in the event of the expiration, termination or redemption of such rights.

(b) Adjustment Upon Make-Whole Fundamental Change.

(i) If (i) the Event Effective Date of a Make-Whole Fundamental Change occurs and a Holder of shares of Series C Preferred Stock elects to convert any or all of its shares of Series C Preferred Stock in connection with such Make-Whole Fundamental Change, the Corporation shall, in addition to the shares of Common Stock otherwise issuable upon conversion of such shares of Series C Preferred Stock, issue an additional number of shares of Common Stock (the "Additional Shares") upon surrender of such shares of Series C Preferred Stock for conversion as described in this Section 8(b). A conversion of shares of Series C Preferred Stock shall be deemed for these purposes to be "in connection with" such Make-Whole Fundamental Change if the relevant Notice of Conversion is received by the Corporation during the period from the open of business on the Event Effective Date of the Make-Whole Fundamental Change to the date that is twenty (20) Trading Days following the Event Effective Date (or, in the case of a Make-Whole Fundamental Change that would have been a Fundamental Change but for the proviso in clause (b) of the definition thereof, the 35th Trading Day immediately

following the Event Effective Date of such Make-Whole Fundamental Change) (such period, the "Make-Whole Fundamental Change Period").

(ii) The number of Additional Shares, if any, issuable in connection with a Make-Whole Fundamental Change shall be determined by reference to the table below, based on:

(A) the date on which the Make-Whole Fundamental Change occurs or becomes effective (the "Event Effective Date") and

(B) the price paid (or deemed to be paid) per share of the Common Stock in the Make-Whole Fundamental Change, as described in the succeeding paragraph (the "Stock Price").

If the holders of the Common Stock receive only cash in a Make-Whole Fundamental Change described in clause (b) of the definition of Fundamental Change, the Stock Price shall be the cash amount paid per share. Otherwise, the Stock Price shall be the average of the Closing Prices per share of the Class A Common Stock over the five Trading Day period ending on, and including, the Trading Day immediately preceding the Event Effective Date of the Make-Whole Fundamental Change. The Board shall make appropriate adjustments to the Stock Price, in its reasonable and good faith determination, to account for any adjustment to the Optional Conversion Price that becomes effective, or any event requiring an adjustment to the Optional Conversion Price where the Ex-Dividend Date, effective date or expiration date of the event occurs during such five Trading Day period.

(i) The Stock Prices set forth in the column headings of the table below shall be adjusted as of any date on which the Optional Conversion Price is otherwise adjusted. The adjusted Stock Prices shall equal (A) the Stock Prices applicable immediately prior to such adjustment, multiplied by (B) a fraction, the numerator of which is the Optional Conversion Price immediately prior to such adjustment giving rise to the Stock Price adjustment and the denominator of which is the Optional Conversion Price as so adjusted. The Additional Shares issuable upon conversion set forth in the table below shall be adjusted in the same manner and at the same time as the Optional Conversion Price as set forth in this Section 8 (b).

(ii) The following table sets forth the number of Additional Shares issuable upon conversion of Series C Preferred Stock pursuant to this Section Section 8(b) for each Stock Price and Event Effective Date set forth below:

Year	5.82	6.00	6.25	7.25	8.70	10.50	12.50	15.00	20.00	30.00	50.00	100.00	200.00
0	56.8746	54.6383	51.7856	42.6814	33.7770	26.6352	21.4248	17.0773	11.8950	6.9520	3.1876	0.6764	0.0000
1	56.8746	52.7500	49.7504	40.3090	31.3195	24.3371	19.3928	15.3707	10.6845	6.2857	2.9342	0.6492	0.0000
2	56.8746	50.1017	46.8720	36.8897	27.7460	20.9933	16.4464	12.9033	8.9320	5.2923	2.5166	0.5799	0.0000
3	56.8746	47.3333	43.6576	32.5517	22.9391	16.4286	12.4472	9.5933	6.6060	3.9527	1.9168	0.4609	0.0000
4	56.8746	45.7467	41.0944	27.2731	16.2540	10.0352	7.0400	5.2847	3.6530	2.2207	1.0998	0.2777	0.0000
5	56.8746	45.7467	41.0944	22.9848	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

The exact Stock Price or Event Effective Date may not be set forth in the table above, in which case:

(C) if the Stock Price is between two Stock Prices in the table or the Event Effective Date is between two Event Effective Dates in the table, the number of Additional Shares shall be determined by a straight-line interpolation between the number of Additional Shares set forth for the higher and lower Stock Prices and the earlier and later Event Effective Dates in the table above, as applicable, based on a 365- or 366-day year, as the case may be;

(D) if the Stock Price is greater than $200 per share (subject to adjustment in the same manner as the Stock Prices set forth in the column headings of the table above), no Additional Shares shall be issued; and

(E) if the Stock Price is less than $5.82 per share (subject to adjustment in the same manner as the Stock Prices set forth in the column headings of the table above), no Additional Shares shall be issued.

(iii) Nothing in this Section 8(b) shall prevent any other adjustment to the Conversion Price pursuant to this Section 8(b) in respect of a Make-Whole Fundamental Change.

(iv) Make-Whole Fundamental Change Notice. Upon the occurrence of an Event Effective Date with respect to any Make-Whole Fundamental Change, the Corporation shall notify holders of Series C Preferred Stock in writing of the Event Effective Date of any Make-Whole Fundamental Change and the current Optional Conversion Price of the Series C Preferred Stock.

(c) Calculations. All calculations under this Section 8 shall be made to the nearest cent or the nearest 1/1,000th of a share, as the case may be. The number of shares of Class A Common Stock outstanding at any given time shall not include shares owned or held by or for the account of the Corporation. For purposes of this Section 8, the number of shares of Class A Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Class A Common Stock (excluding treasury shares, if any) actually issued and outstanding. Notwithstanding anything to the contrary, in no case will any adjustment be made if it would result in an increase to the then effective Optional Conversion Price.

(d) Condition. As a condition precedent to the taking of any action which would require an adjustment pursuant to this Section 8, the Corporation shall take any action which may be necessary, including obtaining regulatory or stockholder approvals or exemptions, in order that the Corporation may thereafter validly and legally issue as fully paid and nonassessable all shares of Class A Common Stock that the Holder is entitled to receive upon exercise of the Series C Preferred Stock pursuant to this Section 8.

(e) Successive Adjustments. Any adjustments pursuant to this Section 8 shall be made successively whenever an event referred to herein shall occur. If an adjustment in Optional Conversion Price made hereunder would reduce the Optional Conversion Price to an amount below par value of the Class A Common Stock, then such adjustment in Conversion Price made hereunder shall reduce the Optional Conversion Price to the par value of the Class A Common Stock.

(f) No Adjustment. Except as otherwise provided in this Section 8, the Optional Conversion Price will not be adjusted for the issuance of Class A Common Stock or any securities convertible into or exchangeable for Class A Common Stock or carrying the right to purchase any of the foregoing, or for the repurchase of Class A Common Stock. For the avoidance of doubt, no adjustment to the Optional Conversion Price will be made:

(i) upon the issuance of any shares of Class A Common Stock pursuant to any present or future plan providing for the reinvestment of dividends or interest payable on securities of the Corporation and the investment of additional optional amounts in Class A Common Stock under any plan in which purchases are made at market prices on the date or dates of purchase, without discount, and whether or not the Corporation bears the ordinary costs of administration and operation of the plan, including brokerage commissions;

(ii) upon the issuance of any shares of Class A Common Stock or options or rights to purchase such shares pursuant to any present or future employee, director or consultant benefit plan or program of or assumed by the Corporation or any of its Subsidiaries or of any employee agreements or arrangements or programs;

(iii) upon the issuance of any shares of Class A Common Stock pursuant to any option, warrant, right, or exercisable, exchangeable or convertible security, including the Series C Preferred Stock; or

(iv) for a change in the par value of the Class A Common Stock.

(g) Notice. Whenever the Optional Conversion Price is adjusted as provided under this Section 8, the Corporation shall, within ten (10) Business Days following the occurrence of an event that requires such adjustment, compute the adjusted Optional Conversion Price in accordance with this Section 8 and provide a written notice to the Holders of the occurrence of such event and a statement in reasonable detail setting forth the method by which the adjustment to the applicable Optional Conversion Price was determined and setting forth such applicable adjusted Optional Conversion Price.

Section 9. Redemption.

(a) Fundamental Change Redemption. Subject to the provisions of this Section 9, upon the occurrence of a Fundamental Change (other than a Fundamental Change in which the Corporation is entitled to make and has made a Change of Control Election pursuant to Section 11), each Holder of Series C Preferred Stock shall have the right to require the Corporation to redeem, and the Corporation shall redeem, out of funds legally available therefor, any or all of the then-outstanding shares of Series C Preferred Stock held by such Holder (a "Fundamental Change Redemption") for a price per share equal to the Corporation Redemption Price. In connection with a Fundamental Change, the Corporation shall provide to the holders of Series C Preferred Stock written notice of the proposed Fundamental Change (the "Fundamental Change Redemption Notice") at least prior to the twentieth (20th) calendar day prior to the date on which the Corporation anticipates consummating a Fundamental Change (or if later and subject to this Section 9(a), promptly after the Corporation discovers that a Fundamental Change has or may occur). In the event a Holder elects to require the Corporation to effect a Fundamental Change Redemption, notice thereof must be received by the Corporation no later than the second Business Day immediately preceding the applicable Redemption Date. Any such Fundamental Change Redemption shall occur on the date of consummation of the Fundamental Change and in accordance with the Fundamental Change Redemption Notice, if such notice is received by the Holders of Series C Preferred Stock at least five (5) Business Days prior to the consummation of such Fundamental Change (solely in the case of the Corporation discovering a Fundamental Change may occur following the twenty (20) calendar day period above and within five (5) Business Days after the consummation of such Fundamental Change if the Corporation shall discover the occurrence of such Fundamental Change at a later date). To receive the Corporation Redemption Price, a Holder must comply with Section 9(i). In exchange for the cancellation of shares of Series C Preferred Stock of their certificate or certificates, if any,

or a valid and binding affidavit of loss, representing such shares on or after the applicable Fundamental Change Redemption Date in accordance with Section 9(i) below, the Corporation Redemption Price for the shares being redeemed shall be payable in cash by the Corporation in immediately available funds to the respective holders of the Series C Preferred Stock (or, to the extent permitted by Section 9(g), in shares of Class A Common Stock).

(b) Corporation Redemption. Subject to the provisions of this Section 9, the Corporation shall have the right, but not the obligation, subject to the Common Stock Liquidity Conditions, to redeem, from time to time, out of funds legally available therefor, all or any portion of the then-outstanding shares of Series C Preferred Stock (a "Corporation Redemption") at any time on or following the third anniversary of the Original Issue Date for a price per share equal to the Corporation Redemption Price. Any such Corporation Redemption shall occur not less than twenty (20) days and not more than sixty (60) days following receipt by the applicable Holder(s) of Series C Preferred Stock of a written election notice (the "Corporation Redemption Notice") from the Corporation. Following the notice period required by the Corporation Redemption Notice, the Corporation shall redeem all, or in the case of an election to redeem less than all of the shares of Series C Preferred Stock, the same pro rata portion of each such Holder's shares redeemed pursuant to this Section 9(b). To receive the Corporation Redemption Price, a Holder must comply with Section 9(i). In exchange for the cancellation of shares of Series C Preferred Stock of their certificate or certificates, if any, or a valid and binding affidavit of loss, representing such shares on or after the applicable Redemption Date in accordance with Section 9(i) below, the Corporation Redemption Price for the shares being redeemed shall be payable in cash by the Corporation in immediately available funds to the respective holders of the Series C Preferred Stock (or, to the extent permitted by Section 9(g), in shares of Class A Common Stock). Notwithstanding anything to the contrary contained herein, each Holder of shares of Series C Preferred Stock shall have the right to elect, prior to the Corporation Redemption Date, to exercise the conversion rights, if any, in accordance with Section 7.

(c) Redemption at the Option of the Holder. From and after the fifth anniversary of the Original Issue Date, each Holder of Series C Preferred Stock shall have the right, but not the obligation (the "Put Option"), to require the Corporation to redeem any or all of the shares of Series C Preferred Stock of such Holder then-issued and outstanding, at a redemption price equal to the aggregate Accumulated Stated Value of the shares of Series C Preferred Stock to be redeemed (such price, the "Put Price"). To receive the Corporation Redemption Price, a Holder must comply with Section 9(i). In exchange for the cancellation of shares of Series C Preferred Stock of their certificate or certificates, if any, or a valid and binding affidavit of loss, representing such shares on or after the applicable Put Payment Date in accordance with Section 9(i) below, the Put Price for the shares being redeemed shall be payable in cash by the Corporation in immediately available funds to the respective holders of the Series C Preferred Stock (or, to the extent permitted by Section 9(g), in shares of Class A Common Stock).

(d) Fundamental Change Redemption Notice. Each Fundamental Change Redemption Notice shall state:

(i) the Corporation Redemption Price;

(ii) the date of the closing of the redemption, which pursuant to Section 9(a) shall be the date of consummation of the Fundamental Change (the applicable date, the "Fundamental Change Redemption Date");

(iii) the current Optional Conversion Price of the Series C Preferred Stock, after giving effect to any adjustments pursuant to Section 8 (including, for the avoidance of doubt, any adjustments for a Make-Whole Fundamental Change);

(iv) a description of the information needed from the Holder to elect to participate in such redemption, including a form of any notice required to be delivered by a Holder to participate in such redemption;

(v) a description of the payments and other actions required to be made or taken in order to satisfy all of the Corporation's obligations under any outstanding indebtedness; and

(vi) the manner and place designated for surrender by the Holder to the Corporation of his, her or its certificate or certificates, if any, representing the shares of Series C Preferred Stock to be redeemed.

(e) Corporation Redemption Notice. Each Corporation Redemption Notice shall state:

(i) the number of shares of Series C Preferred Stock held by the Holder that the Corporation proposes to redeem on the Corporation Redemption Date specified in the Corporation Redemption Notice;

(ii) the date of the closing of the redemption, which pursuant to Section 9(b) shall be no earlier than twenty (20) days and shall be no later than sixty (60) days following circulation by the Corporation of the Corporation Redemption Notice (the applicable date, the "Corporation Redemption Date" and, together with a Fundamental Change Redemption Date or a Put Payment Date, the "Redemption Dates") and the Corporation Redemption Price;

(iii) the Conversion Election Date;

(iv) the current Optional Conversion Price of the Series C Preferred Stock, after giving effect to any adjustments pursuant to Section 8 (including, for the avoidance of doubt, any adjustments for a Make-Whole Fundamental Change); and

(v) the manner and place designated for surrender by the Holder to the Corporation of his, her or its certificate or certificates, if any, representing the shares of Series C Preferred Stock to be redeemed.

(f) Put Notice. To exercise the Put Option pursuant to Section 9(c), a Holder must deliver written notice (a "Put Notice") to the Corporation stating (i) the date on which the shares of Series C Preferred Stock shall be redeemed by the Corporation pursuant to the Put Option, which date shall be not less than ninety (90) days after the date of such notice (the "Put Payment Date"), and (ii) the number of shares of Series C Preferred Stock that such Holder desires to have redeemed.

(g) Payment of a Portion of the Corporation Redemption Price or Put Price in shares of Class A Common Stock. At the Corporation's option (a "Share Settlement Option"), subject to the Common Stock Liquidity Conditions, and in partial satisfaction of its payment obligations, so long as the Corporation is not limited in its ability to pay the cash Redemption Price or Put Price pursuant to Section 9(h), (i) it may pay up to 33% (or such larger percentage as a Holder may agree in writing) of the Corporation Redemption Price in a Corporation

Redemption in shares of Class A Common Stock in lieu of cash, (ii) it may pay up to 33% (or such larger percentage as a Holder may agree in writing) of the Corporation Redemption Price in a Fundamental Change Redemption in shares of Class A Common Stock in lieu of cash and (iii) it may pay up to 50% of the Put Price in a redemption pursuant to the Put Right in shares of Class A Common Stock in lieu of cash. The number of shares of Class A Common Stock deliverable upon an exercise of the Share Settlement Option shall be determined by dividing (A) the amount of the Corporation Redemption Price or Put Price to be settled in shares of Class A Common Stock by (B) the lesser of (x) the current Optional Conversion Price, and (y) a price per share equal to 95% of the arithmetic average of the VWAPs for each of the Trading Days in the period commencing thirty (30) Trading Days immediately preceding the Redemption Date.

(h) Insufficient Funds; Remedies For Nonpayment.

(i) Insufficient Funds. If, on any Redemption Date, the assets of the Corporation legally available or available without breach of any credit agreement to which the Corporation is then a party (after taking into account all available payment baskets under such agreement) are insufficient to pay the full Redemption Price or Put Price, as applicable, for the total number of shares to be redeemed, the Corporation shall redeem out of all such assets legally available therefor on the applicable Redemption Date the maximum possible number of shares that it can redeem on such date, *pro rata* among the Holders of such shares to be redeemed in proportion to the aggregate number of shares to be redeemed by each such Holder on the applicable Redemption Date. In addition, following the applicable Redemption Date, at any time and from time to time when additional assets of the Corporation become legally available to redeem the remaining shares, the Corporation shall use such assets to pay the remaining balance of the aggregate applicable Corporation Redemption Price or Put Price, as applicable.

(ii) Remedies For Nonpayment. If, on any Redemption Date, all of the shares elected to be redeemed pursuant to such redemption are not redeemed in full by the Corporation by paying the entire applicable Corporation Redemption Price or Put Price (after giving effect to the Share Settlement Option) then, until such shares are fully redeemed and the aggregate Corporation Redemption Price or Put Price is paid in full, all of the unredeemed shares shall remain outstanding and continue to have the rights, preferences and privileges expressed herein, including the accrual and accumulation of dividends thereon as provided in Section 4; *provided* that the applicable Dividend Rate on all of the unredeemed shares shall automatically increase by 2.00% *per annum* on (and effective as of) the applicable Redemption Date and shall continue to increase up to 15% *per annum* until such time as the full Corporation Redemption Price or Put Price, as applicable (after giving effect to the Share Settlement Option), has been paid in full in respect of all shares to be redeemed.

(i) Surrender of Certificates. On or before the applicable Redemption Date, each Holder of shares of Series C Preferred Stock being redeemed shall surrender the certificate or certificates, if any, representing such shares to the Corporation in the manner and place designated in the Fundamental Change Redemption Notice or Corporation Redemption Notice or as instructed by the Corporation after receipt of a Put Notice, as applicable, or to the Corporation's corporate secretary at the Corporation's headquarters, duly assigned or endorsed for transfer to the Corporation (or accompanied by duly executed stock powers relating thereto), or, in the event such certificate or certificates are lost, stolen or missing, shall deliver an affidavit of loss, in the manner and place designated in the Fundamental Change Redemption Notice or Corporation Redemption Notice or as instructed by the Corporation after receipt of a Put Notice, as applicable. Each surrendered certificate shall be canceled and retired and the Corporation shall thereafter make payment of the Corporation Redemption Price or Put Price, as applicable,

by certified check or wire transfer to the holder of record of such certificate or by delivery of shares of Class A Common stock as permitted by Section 9(h); *provided*, that if less than all the shares represented by a surrendered certificate are redeemed, then a new stock certificate representing the unredeemed shares shall be issued in the name of the applicable holder of record of the canceled stock certificate.

(j) Rights Subsequent to Redemption. If, on the applicable Redemption Date, the applicable Corporation Redemption Price or Put Price is paid) for any of the shares to be redeemed on such Redemption Date, then on such date all rights of the Holder in the shares so redeemed and paid, including any rights to dividends on such shares, shall cease, and such shares shall no longer be deemed issued and outstanding

Section 10. Transfer Restrictions. Each Holder shall be subject to Article III of the Investor Rights Agreement.

Section 11. Change of Control.

(a) In connection with a Change of Control pursuant to which the holders of Class A Common Stock are entitled to receive consideration in cash, securities or other assets with respect to, or in exchange for, shares of Class A Common Stock, at the Holder's election (a "Change of Control Election") and effective as of immediately prior to the Change of Control, (i) the shares of Series C Preferred Stock shall be deemed to have been converted in full into shares of Class A Common Stock at a price per share equal to the current Optional Conversion Price and each Holder shall be entitled to receive on the effective date of such Change of Control (the "Change of Control Effective Date"), for each share of Class A Common Stock deemed to have been acquired in such conversion, the Change of Control Consideration (as defined below) or (ii) such Holder shall be entitled to receive, before any distribution or payment of the Change of Control Consideration may be made to or set aside for the holders of any Junior Securities, an amount in cash for each share of then outstanding Series C Preferred Stock held by such Holder equal to the Liquidation Preference as of the Business Day immediately preceding the date of such Change of Control Effective Date. At such time as the Corporation has paid the Change of Control Consideration or Liquidation Preference, as the case may be, or deposited an amount equal to the Change of Control Consideration or Liquidation Preference, as the case may be, in respect of a share of Series C Preferred Stock with its transfer agent, such share of Series C Preferred Stock shall be automatically cancelled and shall thereafter cease to represent any entitlement or equity interest in the Corporation.

(b) On or before the twentieth (20th) Business Day prior to the Change of Control Effective Date (or, if later, promptly after the Corporation discovers that a Change of Control has occurred or may occur), a written notice (the "Change of Control Notice") shall be sent by or on behalf of the Corporation to the Holders as they appear in the records of the Corporation, which notice shall contain (i) the anticipated Change of Control Effective Date, or date on which the Change of Control has occurred, (ii) the calculation of the consideration that would be payable to such Holder on the Change of Control Effective Date (provided that in no event shall such consideration on a per share basis be less than, or in a different form than, the consideration that would be payable to any holder of Class A Common Stock on a per share basis) (the "Change of Control Consideration"), (iii) the calculation of the Liquidation Preference that would be payable to such Holder on the Change of Control Effective Date, and (iv) the instructions a Holder must follow to receive the Change of Control Consideration or Liquidation Preference, as the case may be, in connection with such Change of Control.

(c) Contemporaneously with the closing of any Change of Control, the Corporation shall deliver or cause to be delivered to the Holder the amount of such Holder's Change of Control Consideration or Liquidation Preference, as the case may be.

(d) Until a share of Series C Preferred Stock is cancelled by the payment or deposit in full of the applicable Change of Control Consideration or Liquidation Preference, as the case may be, as provided in this Section 11, such share of Series C Preferred Stock will remain outstanding and will be entitled to all of the powers, designations, preferences and other rights provided herein and nothing in this Section 11 shall limit a Holder's right to deliver a Notice of Conversion and exercise its right to convert prior to the Change of Control Effective Date, to the extent otherwise permissible in accordance with this Certificate of Designations; provided, that no such shares of Series C Preferred Stock may be converted into shares of Class A Common Stock following the Change of Control Effective Date.

(e) With respect to any share of Series C Preferred Stock to be converted or otherwise liquidated at the Holder's election pursuant to this Section 11 for which the Corporation has paid the Change of Control Consideration or Liquidation Preference, as the case may be, or deposited an amount equal to the Change of Control Consideration or Liquidation Preference, as the case may be, in respect of such share with its transfer agent, (i) dividends shall cease to accrue on such share, (ii) such share shall no longer be deemed outstanding and (iii) all rights with respect to such share shall cease and terminate other than the rights of the Holder thereof to receive the Change of Control Consideration or Liquidation Preference, as the case may be, therefor.

(f) Notwithstanding anything to the contrary contained in this Section 11, in the event of a Change of Control, the Corporation shall only pay the Change of Control Consideration or Liquidation Preference, as the case may be, required above after paying in full in cash all obligations of the Corporation and its Subsidiaries under any credit agreement, indenture or similar agreement evidencing indebtedness for borrowed money (including the termination of all commitments to lend, to the extent required by such credit agreement, indenture or similar agreement), which requires prior payment of the obligations thereunder (and termination of commitments thereunder, if applicable) as a condition to the Change of Control.

Section 12. Miscellaneous.

(a) Legends on Shares of Class A Common Stock; Compliance with Securities Laws.

(i)

(A) Each share certificate representing shares of Class A Common Stock issued pursuant to this Certificate of Designations shall bear the following legend (and a comparable notation in book-entry or other arrangement will be made with respect to any uncertificated shares of Class A Common Stock):

"**THE SHARES AND OTHER SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE SOLD, ASSIGNED, PLEDGED OR OTHERWISE TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT COVERING THE TRANSFER OR AN OPINION OF COUNSEL OR OTHER EVIDENCE OF COMPLIANCE WITH THE ACT**

SATISFACTORY TO THE ISSUER THAT REGISTRATION UNDER SAID ACT IS NOT REQUIRED."

(B) In addition, such legend or notation shall include the following language:

"**THE SHARES AND CERTAIN OTHER SECURITIES OF ALTI GLOBAL, INC. (THE "COMPANY") ARE SUBJECT TO THE INVESTOR RIGHTS AGREEMENT AMONG THE COMPANY AND THE OTHER PARTIES THERETO, DATED AS OF [●], AS IT MAY BE AMENDED AND SUPPLEMENTED FROM TIME TO TIME. THE INVESTOR RIGHTS AGREEMENT CONTAINS, AMONG OTHER THINGS, CERTAIN PROVISIONS RELATING TO THE VOTING AND TRANSFER OF THE SHARES SUBJECT TO THE INVESTOR RIGHTS AGREEMENT. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION, GIFT OR OTHER DISPOSITION OF THE SHARES OR OTHER SECURITIES OF THE COMPANY, DIRECTLY OR INDIRECTLY, MAY BE MADE EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF SUCH INVESTOR RIGHTS AGREEMENT. THE HOLDERS OF SHARES AND OTHER SECURITIES AGREE TO BE BOUND BY ALL THE PROVISIONS OF SUCH INVESTOR RIGHTS AGREEMENT.**"

(ii) The Holders agree that they will, if requested by the Corporation, deliver at their expense to the Corporation an opinion of reputable U.S. counsel selected by the Holder and reasonably acceptable to the Corporation, in form and substance reasonably satisfactory to the Corporation, that any transfer of such shares of Class A Common Stock made, other than in connection with an offering registered under the Securities Act by the Corporation or pursuant to Rule 144 under the Securities Act, does not require registration under the Securities Act. At such time as such shares of Class A Common Stock may be freely sold pursuant to an effective registration statement covering the resale of the shares of Class A Common Stock and naming the Holder as a selling stockholder thereunder or the shares of Class A Common Stock are freely transferable without volume and manner of sale restrictions pursuant to Rule 144 under the Securities Act, the Corporation agrees that it will promptly after the later of the delivery of an opinion of reputable U.S. counsel selected by the Holders and reasonably acceptable to the Corporation, in form and substance reasonably satisfactory to the Corporation and, in the case of certificated shares of Class A Common Stock, the delivery by the Holders to the Corporation or its transfer agent of a certificate or certificates representing such shares of Class A Common Stock issued with the legend set forth in clause (i) above, deliver or cause to be delivered to the Holder a replacement stock certificate or certificates representing such shares of Class A Common Stock that is free from the legend set forth in clause (i) above (or in the case of uncertificated shares of Class A Common Stock, free of any notation in book-entry or other arrangement).

(iii) The Holder understands that the Series C Preferred Stock and shares of Class A Common Stock issued pursuant to this Certificate of Designation are characterized as "restricted securities" under the federal securities laws as they are being acquired from the Corporation in a transaction not involving a public offering and that under such laws and applicable regulations the Series C Preferred Stock and shares of Class A Common Stock may be resold without registration under the Securities Act only in certain limited circumstances. In this connection, the Holder represents that it is familiar with Rule 144 under the Securities Act, as presently in effect, and understands

the resale limitations imposed thereby and by the Securities Act. The Holder represents and covenants that the Series C Preferred Stock has been purchased for investment only and not with a view to distribute or resale, and may not be sold, pledged, hypothecated or otherwise transferred unless the Series C Preferred Stock or the shares of the Class A Common Stock issued pursuant to this Certificate of Designations are registered under the Securities Act, any other applicable securities law, or the Corporation has received an opinion of counsel satisfactory to it that registration is not required.

(iv) Prior and as a condition to the sale or transfer of the shares of Series C Preferred Stock issued pursuant to this Certificate of Designations, the Holder shall furnish to the Corporation such certificates, representations, agreements and other information, as the Corporation or the Corporation's transfer agent reasonably may require, including but not limited to such opinion of counsel required by the Corporation's transfer agent in order to remove any restrictive legends or notations.

(b) Uncertificated Shares. The Corporation shall issue the Series C Preferred Stock in uncertificated form. The Corporation shall not issue stock certificates unless specifically requested by a Holder upon written request. In the event that the Corporation issues shares of Series C Preferred Stock represented by certificates pursuant to a Holder's request, such certificates shall be in such form as prescribed by the Board or a duly authorized officer of the Corporation, shall contain the statements and information required by the DGCL and shall be signed by the officers of the Corporation in the manner permitted by the DGCL.

(c) Maturity. The Series C Preferred Stock will be issued as perpetual securities with no fixed maturity date and except as set forth in Section 9, the Holders will not have any rights to require the Corporation to redeem, repurchase or retire the Series C Preferred Stock at any time.

(d) Fractional Shares. The Corporation shall not be required to deliver fractional shares of Class A Common Stock to the Holders whether pursuant to any dividend, conversion or otherwise. In the Corporation's sole discretion, the number of shares of Class A Common Stock or other Capital Stock of the Corporation to be issued upon payment of a Declared Dividend or conversion of the Series C Preferred Stock shall be rounded down to the nearest whole share and in lieu of fractional shares otherwise issuable, the Holders will be entitled to receive an amount in cash equal to the fraction of a share of Class A Common Stock multiplied by the Closing Price of the Class A Common Stock on the Trading Day immediately preceding the applicable Conversion Date, Dividend Payment Date or other applicable date of determination.

(e) Taxes. The Corporation shall pay any and all stock transfer, documentary, stamp and similar taxes that may be payable in respect of any issuance or delivery of shares of Series C Preferred Stock, shares of Class A Common Stock or other securities issued on account of Series C Preferred Stock pursuant hereto or certificates representing such shares or securities, if any. However, in the case of conversion of Series C Preferred Stock, the Corporation shall not be required to pay any such tax that may be payable in respect of any transfer involved in the issuance or delivery of shares of shares of Series C Preferred Stock, shares of Class A Common Stock or other securities to a Beneficial Owner other than the Beneficial Owner of the Series C Preferred Stock immediately prior to such conversion, and shall not be required to make any such issuance, delivery or payment unless and until the Person otherwise entitled to such issuance, delivery or payment has paid to the Corporation the amount of any such tax or has established, to the satisfaction of the Corporation, that such tax has been paid or is not payable. If any applicable law requires the deduction or withholding of any tax from any payment or deemed dividend to a Holder on its Preferred Stock, the Corporation or an applicable

withholding agent may deduct and withhold on cash dividends, shares of Class A Common Stock or sale proceeds paid, subsequently paid or credited with respect to such Holder or his successors and assigns as they deem necessary to meet their withholding obligations, and may sell all or a portion of such withheld Class A Common Stock by public or private sale in such amounts and in such manner as they deem necessary and practicable to pay such taxes and charges. The Holders shall provide the Corporation (and any applicable withholding agent) with any relevant tax forms, including an IRS Form W-9 or an applicable IRS Form W-8, or any similar information. To the extent that the Corporation is required to pay a taxing authority any amounts deducted or withheld in respect of the Series C Preferred Stock or the Class A Common Stock other than in respect of a cash payment being made on the Series C Preferred Stock or the Class A Common Stock pursuant to this Certificate of Designations from which taxes may be deducted or withheld, the applicable Holder in respect of whom such withholding is required to be made shall timely contribute to the Corporation an amount in cash equal to the full amount of any such withholding taxes required to be paid before the date such taxes are required to be remitted to the relevant taxing authority. To the extent any amounts are deducted or withheld and paid over to the appropriate taxing authority pursuant to this Section 12(d), such amounts shall be treated for all purposes of this Certificate of Designations as having been distributed to the Holders in respect of which such deduction and withholding was made. Except as otherwise required by a change of law after the date hereof, it is intended that (i) the Series C Preferred Stock shall be treated as stock that is not "preferred stock" within the meaning of Section 305 of the Code and the Treasury Regulations issued thereunder and (ii) no Holder shall be required to include in income as a dividend (including any deemed dividend) for U.S. federal income tax purposes any income or gain in respect of the Series C Preferred Stock unless and until Dividends are declared and paid in cash in respect of such Series C Preferred Stock.

(f) Notices. Any and all notices or other communications or deliveries to be provided by the Holders hereunder, including, without limitation, any Notice of Conversion, shall be in writing and delivered personally, sent by a nationally recognized overnight courier service, addressed to the Corporation, at 520 Madison Ave., 26th Floor, New York, New York 10022, Attention: General Counsel or such other address or facsimile number as the Corporation may specify for such purposes by notice to the Holders delivered in accordance with this Section 12(f). Any and all notices or other communications or deliveries to be provided by the Corporation hereunder shall be in writing and delivered personally, sent by a nationally recognized overnight courier service addressed to each Holder at the address of such Holder appearing on the books of the Corporation, or if no such address appears, at the principal place of business of the Holder. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earlier of (i) the second Business Day following the date of mailing, if sent by nationally recognized overnight courier service, or (ii) upon actual receipt by the party to whom such notice is required to be given.

(g) Lost or Mutilated Preferred Stock Certificate. If a Holder's Series C Preferred Stock certificate shall be mutilated, lost, stolen or destroyed, the Corporation shall execute and deliver, in exchange and substitution for and upon cancellation of a mutilated certificate, or in lieu of or in substitution for a lost, stolen or destroyed certificate, a new certificate for the shares of Series C Preferred Stock so mutilated, lost, stolen or destroyed but only upon receipt of evidence of such loss, theft or destruction of such certificate, and of the ownership thereof, and indemnity, if requested, all reasonably satisfactory to the Corporation.

(h) Record Holders. To the fullest extent permitted by applicable law, the Corporation and the Corporation's transfer agent may deem and treat the record Holder as the true and lawful owner thereof for all purposes, and neither the Corporation nor such transfer agent shall be affected by any notice to the contrary.

(i) Status of Converted, Redeemed, Repurchased or Cancelled Shares. If any share of Series C Preferred Stock is converted, redeemed, repurchased or otherwise acquired by the Corporation, in any manner whatsoever, the share of Series C Preferred Stock so converted, redeemed, repurchased or acquired shall, to the fullest extent permitted by applicable law, be retired and cancelled upon such conversion, redemption, repurchase or acquisition. Any share of Series C Preferred Stock so converted, redeemed, repurchased or acquired shall, upon its retirement and cancellation, and upon the taking of any action required by applicable law, become an authorized but unissued share of Series C Preferred Stock.

(j) Next Business Day. Whenever any payment or other obligation hereunder shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day.

(k) Cash Payments. All cash payments due hereunder shall be made in U.S. dollars by wire transfer in immediately available funds.

(l) Headings. The headings contained herein are for convenience only, do not constitute a part of this Certificate of Designations and shall not be deemed to limit or affect any of the provisions hereof.

(m) Severability. The provisions of this Certificate of Designations shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Certificate of Designations, or the application thereof to any Person or any circumstance, is found by a court or other governmental authority of competent jurisdiction to be invalid or unenforceable, the remainder of this Certificate of Designations and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction. If any provision of this Certificate of Designations is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as would be enforceable.

(n) Other Rights. The shares of Series C Preferred Stock shall not have any voting powers, preferences or relative, participating, optional or other special rights, or qualifications, limitations or restrictions thereof, other than as set forth herein or in the Certificate of Incorporation, as provided by applicable law or as specified in any other written agreement between any Holder of Series C Preferred Stock and the Corporation.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designations to be executed by a duly authorized officer this [] day of [], 2024.

ALTI GLOBAL, INC.

By:
Name:
Title:

ANNEX A

NOTICE OF CONVERSION

(TO BE EXECUTED BY THE REGISTERED HOLDER IN ORDER TO CONVERT SHARES OF SERIES A CUMULATIVE CONVERTIBLE PREFERRED STOCK)

The undersigned hereby elects to convert the number of shares of Series C Cumulative Convertible Preferred Stock ("Series C Preferred Stock") indicated below, into shares of Class A Common Stock, par value $0.0001 per share (the "Class A Common Stock"), of AlTi Global, Inc., a Delaware corporation (the "Corporation"), according to the conditions set forth in the Certificate of Designations of the Series C Preferred Stock, as of the date written below. The undersigned hereby acknowledges that all applicable shares shall be issued in the name of the applicable record holder of such Series C Preferred Stock as it appears in the shareholder records of the Corporation. The undersigned will pay all transfer taxes payable with respect to a conversion and is delivering herewith such certificates and opinions as reasonably requested by the Corporation in accordance therewith. No fee will be charged to the Holder for any conversion, except for such transfer taxes, if any.

Conversion calculations:

Date to Effect Conversion: __

Number of shares of Class A Common Stock owned prior to Conversion: __

Number of shares of Series C Preferred Stock to be Converted: __

Value of shares of Series C Preferred Stock to be Converted: __

Number of shares of Class A Common Stock to be Issued: __

Certificate Number of Series C Preferred Stock attached hereto: __

Number of Shares of Series C Preferred Stock represented by attached certificate: __

Number of shares of Series C Preferred Stock subsequent to Conversion: __

[HOLDER]

By:
Name:
Title:

107056641.14

Form of Warrant

THE OFFER AND SALE OF THESE SECURITIES AND THE SECURITIES ISSUABLE UPON EXERCISE OF THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED, ASSIGNED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OR (B) AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN EACH CASE ONLY UPON RECEIPT OF ALL GOVERNMENTAL APPROVALS DETERMINED BY THE CORPORATION TO BE REQUIRED OR ADVISABLE AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS OR BLUE SKY LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE CORPORATION AND ITS TRANSFER AGENT.

THE SHARES OF CLASS A COMMON STOCK, PAR VALUE $0.0001 PER SHARE, OR OTHER EQUITY SECURITIES OF ALTI GLOBAL, INC. ISSUABLE UPON EXERCISE OF THE WARRANTS REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS OF THE CERTIFICATE OF INCORPORATION AND BYLAWS OF THE CORPORATION AND INVESTOR RIGHTS AGREEMENT BY AND BETWEEN THE HOLDER AND THE CORPORATION, IN EACH CASE AS AMENDED, SUPPLEMENTED OR AMENDED AND RESTATED. THE CORPORATION SHALL FURNISH A COPY OF SUCH DOCUMENTS AND ANY RELEVANT AMENDMENTS THERETO TO THE HOLDER OF THIS WARRANT UPON WRITTEN REQUEST.

ALTI GLOBAL, INC.

WARRANT TO PURCHASE CLASS A COMMON STOCK

Warrant No. [] Original Issue Date: [], 2024

AlTi Global, Inc., a Delaware corporation (the "Corporation"), hereby certifies that, for value received, Allianz Strategic Investments S.à.r.l. or its permitted registered assigns (the "Holder"), is entitled to purchase from the Corporation up to a total of 5,000,000 shares of Class A Common Stock, $0.0001 par value per share (the "Class A Common Stock"), of the Corporation (each such share, a "Warrant Share" and all such shares, the "Warrant Shares") at an exercise price per share equal to $7.40 per share (as adjusted from time to time as provided in Section 9 herein, the "Exercise Price"), at any time and from time to time on or after the Original Issue Date set forth above (the "Original Issue Date") through and including 5:30 P.M., New York City time, on the five (5) year anniversary of the Original Issue Date (the "Expiration Date"), and subject to the following terms and conditions:

Section 1. Definitions. In addition to the terms defined elsewhere in this Warrant, for the purposes hereof, the following terms shall have the following meanings:

"Affiliate" means, as to any Person, any other Person that, directly or, through one or more intermediaries, is controlling, controlled by, or is under common control with, such Person. For purposes of this definition, "control" (including, with its correlative meanings, "controlling," "controlled by" and "under common control with") shall mean the possession, directly or indirectly, of the power to direct, or cause the direction of, management or policies of

a Person, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise. For clarity, the Corporation and its Subsidiaries shall not be deemed to be Affiliates of a Holder or any of its Affiliates.

"Appraisal Procedure" means procedure whereby two independent appraisers, one chosen by the Corporation and one by the Holder (or if there is more than one Holder, a majority in interest of Holders), shall mutually agree upon the determinations then the subject of appraisal. Each party shall deliver a notice to the other appointing its appraiser within 15 days after the Appraisal Procedure is invoked. If within 30 days after appointment of the two appraisers they are unable to agree upon the amount in question, a third independent appraiser shall be chosen within 10 days thereafter by the mutual consent of such first two appraisers or, if such first two appraisers fail to agree upon the appointment of a third appraiser, such appointment shall be made by the American Arbitration Association, or any organization successor thereto, from a panel of arbitrators having experience in the appraisal of the subject matter to be appraised. The decision of the third appraiser so appointed and chosen shall be given within 30 days after the selection of such third appraiser. If three appraisers shall be appointed and the determination of one appraiser is disparate from the middle determination by more than twice the amount by which the other determination is disparate from the middle determination, then the determination of such appraiser shall be excluded, the remaining two determinations shall be averaged and such average shall be binding and conclusive on the Corporation and the Holder; otherwise, the average of all three determinations shall be binding and conclusive on the Corporation and the Holder. The costs of conducting any Appraisal Procedure shall be borne by the Holder requesting such Appraisal Procedure.

"Beneficial Ownership," "Beneficially Own" and similar terms mean "beneficial owner" as determined within the meaning of Rules 13d-3 and 13d-5 of the Securities Exchange Act of 1934 (the "Exchange Act") or any successor provision thereto; provided, however, that for purposes of determining beneficial ownership pursuant to the 19.9% Cap (as defined below), shares of Class A Common Stock into which shares of any class or series of Preferred Stock may be convertible, irrespective of any condition to such conversion set forth in the preferred stock designations that may be in effect, if any, shall be deemed beneficially owned by the holder of such share of Preferred Stock.

"Board" has the meaning set forth in Section 8(a)(i).

"Business Combination" means a merger, consolidation, statutory share exchange reorganization or similar transaction that requires the approval of the Corporation's stockholders and is not otherwise a Change of Control.

"Business Day" means any day on which the Class A Common Stock may trade on a Trading Market, or, if not admitted for trading, any day other than a Saturday, Sunday or any day that shall be a legal holiday or a day on which banking institutions in the State of New York, in Munich, Germany or in Luxembourg, Grand Duchy of Luxembourg are authorized or required by law or other governmental action to close.

"Capital Stock" means (i) with respect to any Person that is a corporation, any and all shares, interests, participations or other equivalents (however designated) of capital or capital stock of such Person and (ii) with respect to any Person that is not a corporation, any and all partnership, limited partnership, limited liability company or other equity interests of such Person.

"Certificate of Incorporation" means the Certificate of Incorporation of the Corporation, as may be amended from time to time.

"Change of Control" means the occurrence of the following:

(a) any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act), other than the Corporation, its wholly owned Subsidiaries and the employee benefit plans of the Corporation and its wholly owned Subsidiaries, files a Schedule TO or any other schedule, form or report under the Exchange Act disclosing, or with respect to whom it otherwise becomes known (through public disclosure or otherwise) to the Corporation, that such person or group has obtained, directly or indirectly, Beneficial Ownership of more than fifty percent (50%) of the total voting power of the outstanding Capital Stock of the Corporation; or

(b) the merger or consolidation of the Corporation or other similar transaction with or into another Person or the merger or consolidation of another Person with or into the Corporation, and, immediately after giving effect to such transaction, less than fifty percent (50%) of the total voting power of the outstanding Capital Stock of the surviving or resulting Person is beneficially owned in the aggregate by the stockholders of the Corporation immediately prior to such transaction;

(c) the sale, assignment, conveyance, transfer or lease or other disposition of all or substantially all of the assets or properties (including Capital Stock of Subsidiaries) of the Corporation (determined on a consolidated basis) to another Person, or other recapitalization or reclassification, other than as a result of a transaction in which, in the case of a sale, transfer or lease of all or substantially all of the assets of the Corporation is to a Subsidiary or a Person that becomes a Subsidiary of the Corporation; or

(d) an event of Liquidation.

"Change of Control Consideration" has the meaning set forth in Section 12(a).

"Change of Control Effective Date" has the meaning set forth in Section 12(a).

"Change of Control Exercise Period" has the meaning set forth in Section 12(b).

"Change of Control Notice" has the meaning set forth in Section 12(a).

"Charter Amendment" means an amendment to the Corporation's Certificate of Incorporation, to authorize and designate a new class of non-voting common stock titled "Class C Non-Voting Common Stock", to be proposed to be adopted by the stockholders of the Corporation after the Original Issue Date.

"Class A Common Stock" has the meaning set forth in the Preamble hereof.

"Closing Price" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Class A Common Stock is then listed or quoted on a Trading Market, the last reported trade price per share of Class A Common Stock on such date on the Trading Market (as reported by Bloomberg L.P. at 4:15 p.m. (New York City time)); (b) if the Class A Common Stock is not then listed or quoted on a Trading Market and if prices for the Class A Common Stock are then reported in the "OTC Markets Pink Sheets" published by OTC Markets (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Class A Common Stock so reported; or (c) in all other cases, the Fair Market Value of a share of Class A Common Stock as reasonably determined in good faith by the Corporation's Board.

"Corporation" has the meaning set forth in the Preamble hereof.

"Delivery Deadline" has the meaning set forth in Section 5(a).

"DTC" has the meaning set forth in Section 5(a).

"Ex-Dividend Date" means, with respect to an issuance, dividend or distribution on the Class A Common Stock, the first date on which shares of Class A Common Stock trade on the applicable Trading Market, regular way, without the right to receive such issuance, dividend or distribution (including pursuant to due bills or similar arrangements required by the relevant stock exchange).

"Excess Warrant Shares" has the meaning set forth in Section 11(b)(i).

"Exchange Act" has the meaning set forth in Section 1.

"Exercise Date" has the meaning set forth in Section 4(b).

"Exercise Notice" has the meaning set forth in Section 4(b).

"Exercise Price" has the meaning set forth in the Preamble hereof.

"Expiration Date" has the meaning set forth in the Preamble hereof.

"Fair Market Value" means, with respect to any security or other property, the fair market value of such security or other property as reasonably determined by the Board, acting in good faith. If the Holder does not accept the Board's calculation of fair market value and the Holder and the Corporation are unable to agree on fair market value, the Appraisal Procedure shall be used to determine Fair Market Value.

"Governmental Approval" means any authorization, consent, approval, license, exemption, registration or filing with, or report or notice to any government, court, regulatory or administrative agency, commission, arbitrator or authority or other legislative, executive or judicial governmental official, instrumentality or entity (in each case including any self-regulatory organization), whether federal, state or local, domestic, foreign or multinational.

"Holder" has the meaning set forth in the Preamble hereof.

"Investor Rights Agreement" means the Investor Rights Agreement dated as of [], 2024 by and between the Corporation and Allianz Strategic Investments S.à.r.l..

"IRS" means the United States Internal Revenue Service.

"Liquidation" means the voluntary or involuntary liquidation, dissolution or winding up of the Corporation.

"Nasdaq" means the Nasdaq Stock Market LLC.

"New Warrant" has the meaning set forth in Section 3.

"Non-Voting Class C Common Stock" means, once authorized and issued in accordance with the Charter Amendment, the Corporation's Class C Non-Voting Common Stock, par value $0.0001 per share, which following the 20% Approval shall be convertible into

an equivalent number of shares of Class A Common Stock, subject to the beneficial ownership limitations set forth in the Certificate of Incorporation.

"Original Issue Date" has the meaning set forth in the Preamble hereof.

"Ownership Cap" means, with respect to any Holder, together with its Affiliates and any other Persons whose beneficial ownership of Class A Common Stock would be aggregated with the Holder's for purposes of Section 13(d) of the Exchange Act, including Rule 13d-5, (a) unless and until the Stockholder Approval has been duly obtained, Beneficial Ownership equal to 19.9% of the issued and outstanding shares of Class A Common Stock *plus* Class B Common Stock (calculated as (i) the Maximum Potential Issuance, as that term is currently used by Nasdaq for purposes of Nasdaq Rule 5635 (ii) *divided by* the pre-transaction issued and outstanding shares of Class A Common Stock *plus* Class B Common Stock) as of the end of the Trading Day immediately preceding the Original Issue Date (*i.e.*, [] shares of Class A Common Stock and [] shares of Class B Common Stock) (the "19.9% Cap") or (b) at any time after the Stockholder Approval has been duly obtained, Beneficial Ownership equal to 24.9% of the issued and outstanding shares of Class A Common Stock *plus* Class B Common Stock (calculated as (i) the voting power of all securities issued or potentially issuable (ii) *divided by* the pre-transaction issued and outstanding shares of Class A Common Stock *plus* Class B Common Stock) as of the end of the Trading Day immediately preceding the Exercise Date (the "24.9% Cap"), in each case as appropriately adjusted for share splits, share dividends, combinations, recapitalizations and similar transactions; provided that the 24.9% Cap may be waived without the further approval of stockholders of the Corporation if (i) the Board expressly authorizes such waiver and (ii) the Holder provides its written consent to the Corporation in respect of such waiver; provided, further, that such waiver shall only become effective once any required consents of customers of the Corporation and its Subsidiaries pursuant to the Investment Advisers Act of 1940 are obtained.

"Payment Deadline" has the meaning set forth in Section 4(b).

"Person" means a corporation, an association, a partnership, a limited liability company, a business association, an individual, a government or political subdivision thereof or a governmental agency.

"Securities Act" has the meaning set forth in the Preamble hereof.

"Series C Preferred Stock" means the series of preferred stock created and designated as the Corporation's Series C Participating Convertible Preferred Stock.

"Stockholder Approval" means the approvals by the holders of Class A Common Stock and Class B Common Stock that are required under the listing standards of Nasdaq (and any successor thereto and any other trading market on which the Class A Common Stock is listed), including Nasdaq Stock Market Rule 5635(b) and Rule 5635(d), to approve the issuance of Class A Common Stock upon conversion or payment of dividends, as the case may be, of shares of the Series A Preferred Stock of the Corporation and the exercise of the Warrants, and approval of the Charter Amendment, in each case subject to the minimum required approval pursuant to the Certificate of Incorporation, the Bylaws, Nasdaq or applicable law.

"Subsidiary" means any Person at least fifty (50%) percent of whose outstanding voting stock or equity shall at the time be owned directly or indirectly by the Corporation or by one or more of its Subsidiaries.

"Trading Day" means a day on which the Class A Common Stock is traded on a Trading Market.

"Trading Market" means the principal U.S. national securities exchange (as defined in the Exchange Act) on which the Class A Common Stock is then listed or quoted for trading on the date in question, including, without limitation, Nasdaq, NYSE/Euronext, BATS, or if such Class A Common Stock is not listed or quoted on any of the foregoing, then the OTCBB, OTCQB or such other over the counter market in which such Class A Common Stock is principally traded.

"VWAP" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Class A Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Class A Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Class A Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. New York City time to 4:00 p.m. New York City time); (b) if the Class A Common Stock is not then listed or quoted on a Trading Market and if prices for the Class A Common Stock are then reported in the "OTC Markets Pink Sheets" published by OTC Markets (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Class A Common Stock so reported; or (c) in all other cases, the Fair Market Value of a share of Class A Common Stock as reasonably determined in good faith by the Corporation's Board.

"Warrant" means this Warrant to Purchase Class A Common Stock.

"Warrant Register" has the meaning set forth in Section 2.

"Warrant Share" has the meaning set forth in the Preamble hereof.

Section 2. Registration of Warrants. The Corporation shall register this Warrant, upon records to be maintained by the Corporation for that purpose (the "Warrant Register"), in the name of the record Holder (which shall include the initial Holder or, as the case may be, any registered assignee to which this Warrant is permissibly assigned hereunder) from time to time. The Corporation may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

Section 3. Registration of Transfers. Subject to the legend appearing on the first page hereof, compliance with all applicable securities laws, Governmental Approvals reasonably determined by the Corporation to be required or advisable and any other agreement between the Corporation and a Holder, including, but not limited to the Investor Rights Agreement, the Corporation shall register the transfer of all or any portion of this Warrant in the Warrant Register, upon surrender of this Warrant, and payment for all applicable transfer taxes (if any). Upon any such registration or transfer, a new Warrant to purchase Class A Common Stock in substantially the form of this Warrant (any such new Warrant, a "New Warrant") evidencing the portion of this Warrant so transferred shall be issued to the transferee, and a New Warrant evidencing the remaining portion of this Warrant not so transferred, if any, shall be issued to the transferring Holder. The acceptance of the New Warrant by the transferee thereof shall be deemed the acceptance by such transferee of all of the rights and obligations in respect of the New Warrant that the Holder has in respect of this Warrant. The Corporation shall prepare, issue and deliver at its own expense any New Warrant under this Section 3.

Section 4. Exercise and Duration of Warrant. (a) All or any part of this Warrant shall be exercisable by the registered Holder in any manner permitted by Section 4(b) and Section 10 of this Warrant at any time or from time to time on or after the Original Issue Date and through and including 5:30 P.M., New York City time, on the earlier to occur of (a) the Expiration Date and (b) the Change of Control Effective Date, subject to the conditions and

restrictions contained in this Warrant. At 5:30 P.M., New York City time on the Expiration Date, the portion of this Warrant not exercised prior thereto shall be and become void and of no value and this Warrant shall be terminated and no longer outstanding, without any action by or on behalf of any Holder, the Corporation or any other Person.

(a) The Holder may exercise this Warrant by delivering to the Corporation (i) an exercise notice, in the form attached as Schedule 1 hereto (the "Exercise Notice"), completed and duly signed, and (ii) payment of the Exercise Price for the number of Warrant Shares as to which this Warrant is being exercised (which may take the form of a "cashless exercise" if so indicated in the Exercise Notice and if a "cashless exercise" may occur at such time pursuant to Section 10 below). The date on which the Exercise Notice is delivered to the Corporation (as determined in accordance with the notice provisions hereof) is an "Exercise Date". Within five (5) Trading Days following the delivery of the Exercise Notice (the "Payment Deadline"), the Holder shall make payment with respect to the Exercise Price for the number of Warrant Shares as to which this Warrant is being exercised; provided that the Corporation's obligations to deliver such Warrant Shares shall be delayed on a dayforday basis each day after the Payment Deadline such payment of the Exercise Price is not paid. If the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, the Holder shall surrender this Warrant to the Corporation for cancellation within five (5) Trading Days of the date the final Exercise Notice is delivered to the Corporation. If the Holder does not exercise the Warrant in its entirety, the Holder will be entitled to receive from the Corporation within a reasonable time, and in any event not exceeding three (3) Trading Days, a New Warrant in substantially identical form for the number of Warrant Shares equal to the difference between the number of Warrant Shares subject to this Warrant and the number of Warrant Shares as to which this Warrant was exercised.

Section 5. Delivery of Warrant Shares. (a) Subject to Section 4(b), upon exercise of this Warrant, the Corporation shall promptly (but in no event later than 5:30 P.M., New York City time, on the third (3rd) Trading Day after the Exercise Date (or the fourth (4th) Trading Day if the last of the Exercise Notice, the Exercise Price (if applicable) and opinion of counsel referred to below in Section 17(a) is delivered after 5:00 P.M., New York City time, on the Exercise Date) (such time, the "Delivery Deadline") issue or cause to be issued and cause to be delivered to or upon the written order of the Holder and in the name of the Holder as set forth in the Warrant Register (i) a certificate for the Warrant Shares issuable upon such exercise, (ii) an electronic delivery of the Warrant Shares to the Holder's account at the Depository Trust Company ("DTC") or a similar organization or (iii) a book entry credit on the direct registration system of the Corporation's transfer agent, in each case where the legends set forth in Section 17(a)(i) below are affixed or recorded in any such book entry, except to the extent such Warrant Shares may be issued free of restrictive legends pursuant to Section 17(a)(ii) below. The Holder shall be deemed to have become the holder of record of such Warrant Shares as of the Exercise Date with respect thereto. If the Warrant Shares can be issued without restrictive legends, the Corporation shall, upon the written request of the Holder, use its commercially reasonable efforts to deliver, or cause to be delivered, Warrant Shares hereunder electronically through DTC or another established clearing corporation performing similar functions, if available. In the case of a dispute as to the determination of the Exercise Price or the arithmetic calculation of the Warrant Shares, the Corporation shall promptly issue to the Holder the number of Warrant Shares that are not disputed.

(a) To the extent permitted by law, the Corporation's obligations to issue and deliver Warrant Shares in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by the Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any Person or any action to enforce the same.

Section 6. Charges, Taxes and Expenses. Issuance and delivery of the Warrant Shares upon exercise of this Warrant shall be made without charge to the Holder for any issue or transfer tax, transfer agent fee or other incidental tax or expense in respect of the issuance of the Warrant Shares, all of which taxes and expenses shall be paid by the Corporation; provided, however, that the Corporation shall not be required to pay any tax that may be payable in respect of any transfer involved in the registration of Warrant Shares or the Warrants in a name other than that of the Holder or an Affiliate thereof. The Holder shall be responsible for all other tax liabilities that may arise as a result of holding or transferring this Warrant or receiving Warrant Shares upon exercise hereof. If any applicable law requires the deduction or withholding of any tax from any payment or distribution to a Holder (whether upon the distribution of the Warrants under this agreement, upon any adjustment made pursuant to Section 9, upon exercise, or otherwise), the Corporation, the Warrant Agent or their agents may deduct and withhold such amount by withholding a portion or all of the Warrants or Warrant Shares otherwise deliverable or by otherwise using any property (including, without limitation, Warrants, Warrant Shares or cash) that would otherwise be delivered to or is owned by such Holder, in each case in such amounts as they deem necessary to meet their withholding obligations, and, to the extent the applicable Holder has not contributed to the Corporation an amount in cash equal to the full amount of any such withholding as provided for in this Section 6, may sell all or a portion of such withheld Warrants, Warrant Shares or such other property by public or private sale in such amounts and in such manner as they deem necessary and practicable to pay such taxes and charges. The Corporation and the Holders shall use commercially reasonable efforts to cooperate with such other person to reduce or eliminate (including by obtaining a refund of) such deduction or withholding. Upon reasonable request in writing by the Corporation, the Holders shall provide the Corporation (and any applicable withholding agent) with any relevant tax forms, including an IRS Form W-9 or an applicable IRS Form W-8. To the extent that the Corporation is required to pay a taxing authority any amounts deducted or withheld in respect of the Warrants or Warrant Shares other than in respect of a cash payment being made on the Warrants or Warrant Shares pursuant to this agreement from which taxes may be deducted or withheld, the applicable Holder in respect of whom such withholding is required to be made shall timely contribute to the Corporation an amount in cash equal to the full amount of any such withholding taxes required to be paid before the date such taxes are required to be remitted to the relevant taxing authority. To the extent any amounts are deducted or withheld and paid over to the appropriate taxing authority pursuant to this Section 6, such amounts shall be treated for all purposes of this agreement as having been distributed to the Holders in respect of which such deduction and withholding was made.

Section 7. Reservation of Warrant Shares. The Corporation covenants that it will reserve and keep available out of its authorized and unissued shares of Class A Common Stock, Non-Voting Class C Common Stock and Series A Preferred Stock solely for the purpose of issuance upon exercise of this Warrant, not less than such number of Warrant Shares as shall be issuable upon the exercise in full of this Warrant. The Corporation covenants that all shares of Class A Common Stock, Non-Voting Class C Common Stock and Series A Preferred Stock that shall be so issuable shall, upon issue, be duly and validly authorized, issued and fully paid, and nonassessable. If at any time prior to the Exercise Date, the number of authorized but unissued shares of Class A Common Stock, Non-Voting Class C Common Stock and Series A Preferred Stock shall not be sufficient to permit exercise of this Warrant, the Corporation will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Class A Common Stock, Non-Voting Class C Common Stock and Series A Preferred Stock to such number of shares as shall be sufficient for such purposes.

Section 8. Certain Adjustments.

(a) The Exercise Price will be subject to adjustment, without duplication, upon the occurrence of the following events, except that the Corporation shall not make any adjustment to the Exercise Price if Holders of this Warrant participate, at the same time and upon the same terms as holders of Class A Common Stock and solely as a result of holding this Warrant, in any transaction described in this Section 8(a), without having to exercise their Warrant, as if they held a number of shares of Class A Common Stock equal to the number of shares of Class A Common Stock into which the Warrant held by such Holder is exercisable:

(i) The issuance of Class A Common Stock as a dividend or distribution to all or substantially all holders of Class A Common Stock, or a subdivision or combination of Class A Common Stock or a reclassification of Class A Common Stock into a greater or lesser number of shares of Class A Common Stock, in which event the Exercise Price shall be adjusted based on the following formula:

$$EP_1 = EP_0 \times (OS_0 / OS_1)$$

where:

EP_1 = the new Exercise Price in effect immediately after the close of business on (i) the record date for such dividend or distribution, or (ii) the effective date of such subdivision, combination or reclassification;

EP_0 = the Exercise Price in effect immediately prior to the close of business on (i) the record date for such dividend or distribution, or (ii) the effective date of such subdivision, combination or reclassification;

OS_0 = the number of shares of Class A Common Stock outstanding immediately prior to the close of business on (i) the record date for such dividend or distribution or (ii) the effective date of such subdivision, combination or reclassification, in each case without giving effect to such dividend, distribution, subdivision, combination or reclassification, as applicable; and

OS_1 = the number of shares of Class A Common Stock that would be outstanding immediately after, and solely as a result of, the completion of such dividend, distribution, subdivision, combination or reclassification, as applicable.

Any adjustment made pursuant to this Section 8(a)(i) shall be effective immediately after the close of business on the record date for such dividend or distribution, or on the effective date of such subdivision, combination or reclassification. If any such event is announced or declared but does not occur, the Exercise Price shall be readjusted, effective as of the date the Corporation's Board of Directors (the "Board") irrevocably announces that such event shall not occur, to the Exercise Price that would then be in effect if such event had not been declared.

(ii) The dividend, distribution or other issuance to all or substantially all holders of Class A Common Stock of rights (other than rights, options or warrants distributed in connection with a stockholder rights plan), options or warrants (including convertible securities) entitling them to subscribe for or purchase shares of Class A Common Stock, at a price per share that is less than the Closing Price as of the Trading Day immediately preceding the Ex-Dividend Date for such issuance, in which event the Exercise Price shall be adjusted based on the following formula:

$$EP_1 = EP_0 \times [(OS_0 + X) / (OS_0 + Y)]$$

where:

EP_1 = the new Exercise Price in effect immediately after the close of business on the record date for such dividend, distribution or issuance;

EP_0 = the Exercise Price in effect immediately prior to the close of business on the record date for such dividend, distribution or issuance;

OS_0 = the number of shares of Class A Common Stock outstanding immediately prior to the close of business on the record date for such dividend, distribution or issuance;

X = the number of shares of Class A Common Stock equal to the aggregate price payable to exercise such rights, options or warrants *divided by* the Closing Price as of Trading Day immediately preceding the Ex-Dividend Date for such dividend, distribution or issuance; and

Y = the total number of shares of Class A Common Stock issuable pursuant to such rights, options or warrants.

For purposes of this Section 8(a)(ii), in determining whether any rights, options or warrants entitle the holders to purchase the Class A Common Stock at a price per share that is less than the Closing Price as of Trading Day immediately preceding the Ex-Dividend Date for such dividend, distribution or issuance, there shall be taken into account any consideration the Corporation receives for such rights, options or warrants, and any amount payable on exercise thereof, with the value of such consideration, if other than cash, to be the Fair Market Value thereof, as reasonably determined in good faith by the Board.

Any adjustment made pursuant to this clause (ii) shall become effective immediately following the close of business on the record date for such dividend, distribution or issuance. In the event that such rights, options or warrants are not so issued, the Exercise Price shall be readjusted, effective as of the date the Board publicly announces its decision not to issue such rights, options or warrants, to the Exercise Price that would then be in effect if such dividend, distribution or issuance had not been declared. To the extent that such rights, options or warrants are not exercised prior to their expiration or shares of Class A Common Stock are otherwise not delivered pursuant to such rights, options or warrants upon the exercise of such rights, options or warrants, the Exercise Price shall be readjusted to the Exercise Price that would then be in effect had the adjustments made upon the dividend, distribution or issuance of such rights, options or warrants been made on the basis of the delivery of only the number of shares of Class A Common Stock actually delivered.

(b) All calculations under this Section 8 shall be made to the nearest cent or the nearest 1/1,000th of a share, as the case may be. The number of shares of Class A Common Stock outstanding at any given time shall not include shares owned or held by or for the account of the Corporation. For purposes of this Section 8, the number of shares of Class A Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Class A Common Stock (excluding treasury shares, if any) actually issued and outstanding. Notwithstanding anything to the contrary, in no case will any adjustment be made if it would result in an increase to the then-effective Exercise Price.

(c) If the Corporation takes any action affecting the Class A Common Stock, other than actions described in this Section 8, which, in the good faith opinion of the Board, would materially and adversely affect the exercise rights of the Holder, the Exercise Price for the Warrant and/or the number of Warrant Shares received upon exercise of the Warrant shall be adjusted for the Holder's benefit, to the extent permitted by law, in such manner, and at such time, as the Board after consultation with the Holder shall reasonably determine to be equitable in the circumstances.

(d) The Corporation will not, by amendment of its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Corporation.

(e) Whenever the Exercise Price is adjusted, as provided under this Section 8, the Corporation shall, within ten (10) Trading Days following the occurrence of an event that requires such adjustment, compute the adjusted Exercise Price in accordance with this Section 8 and provide a written notice to the Holder of the occurrence of such event and a statement in reasonable detail setting forth the method by which the adjustment to the applicable Exercise Price was determined and setting forth such applicable Exercise Price.

(f) As a condition precedent to the taking of any action which would require an adjustment pursuant to this Section 8, the Corporation shall take any action which may be necessary, including obtaining regulatory or stockholder approvals or exemptions, in order that the Corporation may thereafter validly and legally issue as fully paid and nonassessable all shares of Class A Common Stock that the Holder is entitled to receive upon exercise of this Warrant pursuant to this Section 8.

(g) Any adjustments pursuant to this Section 8 shall be made successively whenever an event referred to herein shall occur. If an adjustment in Exercise Price made hereunder would reduce the Exercise Price to an amount below par value of the Class A Common Stock, then such adjustment in Exercise Price made hereunder shall reduce the Exercise Price to the par value of the Class A Common Stock.

(h) Except as otherwise provided in this Section 8, the Exercise Price will not be adjusted for the issuance of Class A Common Stock or any securities convertible into or exchangeable for Class A Common Stock or carrying the right to purchase any of the foregoing, or for the repurchase of Class A Common Stock. For the avoidance of doubt, no adjustment to the Exercise Price will be made:

(i) upon the issuance of any shares of Class A Common Stock pursuant to any present or future plan providing for the reinvestment of dividends or interest payable on securities of the Corporation and the investment of additional optional amounts in Class A Common Stock under any plan in which purchases are made at market prices on the date or dates of purchase, without discount, and whether or not the Corporation bears the ordinary costs of administration and operation of the plan, including brokerage commissions;

(ii) upon the issuance of any shares of Class A Common Stock or options or rights to purchase such shares pursuant to any present or future employee, director or consultant benefit plan or program of or assumed by the Corporation or any of its Subsidiaries or of any employee agreements or arrangements or programs;

(iii) upon the issuance of any shares of Class A Common Stock pursuant to any option, warrant, right, or exercisable, exchangeable or convertible security, including the Warrants; or

(iv) for a change in the par value of the Class A Common Stock.

Section 9. Payment of Exercise Price. The Holder may pay the Exercise Price in immediately available funds by wire transfer to an account designated by the Corporation or, alternatively, in its sole discretion, satisfy its obligation to pay the Exercise Price through a "cashless exercise", in which event the Corporation shall issue to the Holder the number of Warrant Shares determined as follows:

$X = Y [(A-B) / A]$

X = the number of Warrant Shares to be issued to the Holder;

Y = equals the total number of Warrant Shares with respect to which this Warrant is being exercised;

A = equals the VWAP for the last thirty (30) Trading Days immediately preceding the Exercise Date; provided, however, that in the event this Warrant is exercised pursuant to Section 12 in connection with a Change of Control, A shall equal the greater of (i) the VWAP for the last thirty (30) Trading Days immediately preceding the Exercise Date and (ii) the value ascribed to the consideration to be paid in respect of one share of the Warrant Shares in the definitive agreement(s) relating to such Change of Control, if any; and

B = equals the Exercise Price then in effect for the applicable Warrant Shares at the time of such exercise.

Section 10. Rule 144. For purposes of Rule 144 promulgated under the Securities Act, it is intended, understood and acknowledged that the Warrant Shares issued in a "cashless exercise" transaction shall be deemed to have been acquired by the Holder, and the holding period for the Warrant Shares shall be deemed to have commenced, on the Original Issue Date (provided that the Securities and Exchange Commission continues to take the position that such treatment is proper at the time of such exercise).

Section 11. Beneficial Ownership Limitation. Notwithstanding anything in this Warrant to the contrary, no Holder shall have the right to acquire or be issued shares of Class A Common Stock, whether pursuant to an exercise of this Warrant or otherwise, and the Corporation shall not effect any exercise of this Warrant or otherwise issue shares of Class A Common Stock to a Holder, in each case to the extent that after giving effect to such acquisition or issuance, the Beneficial Ownership of the Holder (together with the Holder's Affiliates and any other Persons whose beneficial ownership of Class A Common Stock would be aggregated with the Holder's beneficial ownership for purposes of Section 13(d) of the Exchange Act) would exceed the Ownership Cap. In the event exercise of this Warrant and issuance of Warrant Shares pursuant to this Warrant would cause a Holder's Beneficial Ownership to exceed the Ownership Cap, then:

(a) *first*, the Corporation shall issue to the Holder, pursuant to a valid Exercise Notice, a number of Warrant Shares, rounded up to the nearest whole number, that would cause such Holder's Beneficial Ownership to equal, but not exceed, the Ownership Cap; and

(b) *second*:

(i) following the approval of the adoption of the Charter Amendment by the stockholders of the Corporation, the Corporation shall issue to the Holder shares of Non-Voting Class C Common Stock in an amount equal to (x) the number of Warrant Shares to be issued pursuant to such valid Exercise Notice (but for the operation of the Ownership Cap) *less* the number of Warrant Shares issued to such Holder pursuant to Section 11(a) (the "Excess Warrant Shares"); or

(ii) to the extent the stockholders of the Corporation have not approved the adoption of the Charter Amendment, then the Corporation shall issue to the Holder shares of Series B Preferred Stock in an amount equal to the number of Excess Warrant Shares.

To the extent that the limitation contained in this Section 11 applies, the determination of whether exercise of this Warrant would cause a Holder's Beneficial Ownership to exceed the Ownership Cap and the number of Warrant Shares, if any, that may be issued (taking into account other securities owned by such Holder, its Affiliates and any other Persons whose beneficial ownership of Class A Common Stock would be aggregated with the Holder's beneficial ownership for purposes of Section 13(d)) shall be calculated by the Corporation and such calculation shall be shared with the Holder; provided, that the Corporation shall be permitted to rely on all information provided by the Holder, and the Corporation shall have no obligation to verify or confirm the accuracy of such information. In addition, group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder.

Section 12. Change of Control.

(a) On or before the twentieth (20th) Business Day prior to a Change of Control pursuant to which the holders of Class A Common Stock are entitled to receive consideration in cash, securities or other assets with respect to or in exchange for shares of Class A Common Stock (or, if later, promptly after the Corporation discovers that a Change of Control has or may occur), a written notice (the "Change of Control Notice") shall be sent by or on behalf of the Corporation to the Holders as they appear in the records of the Corporation, which notice shall contain (i) the anticipated effective date of such Change of Control (the "Change of Control Effective Date"), or date on which the Change of Control has occurred, and (ii) the amount to which holders of record of Class A Common Stock shall be entitled in exchange of their shares of Class A Common Stock for securities or other property deliverable upon such Change of Control and the amount per share and character of such exchange applicable to the Warrant and the Warrant Shares (the "Change of Control Consideration").s

(b) Following receipt of a Change of Control Notice, the Holder shall be entitled to receive the Change of Control Consideration; provided, however, that upon the election of the Holder, and by delivering written notice thereof, this Warrant shall remain outstanding and shall neither automatically expire nor terminate as of the Change of Control.

(c) In the case of any Business Combination or reclassification of Class A Common Stock, Non-Voting Class C Common Stock or Series B Preferred Stock, the Holder's right to receive Warrant Shares upon exercise of this Warrant shall be converted into the right to exercise this Warrant to acquire the number of shares of stock or other securities or property (including cash) which the Class A Common Stock, Non-Voting Class C Common stock or Series B Preferred Stock issuable (at the time of such Business Combination or reclassification) upon exercise of this Warrant immediately prior to such Business Combination or reclassification would have been entitled to receive upon consummation of such Business

Combination or reclassification; and in any such case, if necessary, the provisions set forth herein with respect to the rights and interests thereafter of the Holder shall be appropriately adjusted so as to be applicable, as nearly as may reasonably be, to the Holder's right to exercise this Warrant in exchange for any shares of stock or other securities or property pursuant to this paragraph. In determining the kind and amount of stock, securities or the property receivable upon exercise of this Warrant following the consummation of such Business Combination, if the holders of Class A Common Stock have the right to elect the kind or amount of consideration receivable upon consummation of such Business Combination, then, subject to the Ownership Cap, such Holder shall have the right to make a similar election upon exercise of this Warrant with respect to the number of shares of stock or other securities or property which the Holder will receive upon exercise of this Warrant.

Section 13. Notices. Any and all notices or other communications or deliveries to be provided by the Holders hereunder, including, without limitation, any Exercise Notice, shall be in writing and delivered personally, sent by a nationally recognized overnight courier service, addressed to the Corporation, at 520 Madison Ave., 26th Floor, New York, New York 10022, Attention: General Counsel or such other address or facsimile number as the Corporation may specify for such purposes by notice to the Holders delivered in accordance with this Section 13. Any and all notices or other communications or deliveries to be provided by the Corporation hereunder shall be in writing and delivered personally, sent by a nationally recognized overnight courier service addressed to each Holder at the address of such Holder appearing on the books of the Corporation, or if no such address appears, at the principal place of business of the Holder. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earlier of (i) the second Business Day following the date of mailing, if sent by nationally recognized overnight courier service, or (ii) upon actual receipt by the party to whom such notice is required to be given.

Section 14. Warrant Agent. The Corporation shall serve as Warrant agent under this Warrant. Upon fifteen (15) days' notice to the Holder, the Corporation may appoint a new Warrant agent. Any corporation into which the Corporation or any new Warrant agent may be merged or any corporation resulting from any consolidation to which the Corporation or any new Warrant agent shall be a party or any corporation to which the Corporation or any new Warrant agent transfers substantially all of its corporate trust or shareholders services business shall be a successor Warrant agent under this Warrant without any further act. Any such successor Warrant agent shall promptly cause notice of its succession as Warrant agent to be mailed (by first class mail, postage prepaid) to the Holder at the Holder's last address as shown on the Warrant Register.

Section 15. Miscellaneous.

(a) Legends on Warrant Shares; Compliance with Securities Laws.

(i)

(A) Each share certificate representing Warrant Shares shall be in book-entry form, and the Holder's ownership thereof shall be appropriately evidenced in the stock register of the Corporation, which stock register entry and receipt given to the Holder in respect of any such Warrant Shares shall contain the following notation of restrictions:

"**THE SHARES AND OTHER SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE SOLD, ASSIGNED,**

PLEDGED OR OTHERWISE TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT COVERING THE TRANSFER OR AN OPINION OF COUNSEL OR OTHER EVIDENCE OF COMPLIANCE WITH THE ACT SATISFACTORY TO THE ISSUER THAT REGISTRATION UNDER SAID ACT IS NOT REQUIRED."

(B) In addition, such legend or notation shall include the following language:

"**THE SHARES AND CERTAIN OTHER SECURITIES OF ALTI GLOBAL, INC. (THE "COMPANY") ARE SUBJECT TO THE INVESTOR RIGHTS AGREEMENT AMONG THE COMPANY AND THE OTHER PARTIES THERETO, DATED AS OF [●], AS IT MAY BE AMENDED AND SUPPLEMENTED FROM TIME TO TIME. THE INVESTOR RIGHTS AGREEMENT CONTAINS, AMONG OTHER THINGS, CERTAIN PROVISIONS RELATING TO THE VOTING AND TRANSFER OF THE SHARES SUBJECT TO THE INVESTOR RIGHTS AGREEMENT. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION, GIFT OR OTHER DISPOSITION OF THE SHARES OR OTHER SECURITIES OF THE COMPANY, DIRECTLY OR INDIRECTLY, MAY BE MADE EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF SUCH INVESTOR RIGHTS AGREEMENT. THE HOLDERS OF SHARES AND OTHER SECURITIES AGREE TO BE BOUND BY ALL THE PROVISIONS OF SUCH INVESTOR RIGHTS AGREEMENT.**"

(ii) The notations required by Section 15(a)(i)(A) shall be removed by the Corporation upon request without charge as to any Warrant Shares (i) when, in the opinion of counsel reasonably acceptable to the Corporation, such restrictions are no longer required in order to assure compliance with the Securities Act or the Investor Rights Agreement or (ii) when such Warrant Shares shall have been registered under the Securities Act.

(iii) The Holder understands and agrees that this Warrant and the Warrant Shares have not been registered under the Securities Act and are restricted securities under the Securities Act. The Holder agrees that it shall not transfer this Warrant or the Warrant Shares, except in compliance with the Securities Act, any other applicable securities or "blue sky laws" and the terms and conditions of this Warrant.

(b) No Rights as a Stockholder. The Holder, solely in such Person's capacity as a holder of this Warrant, shall not be entitled to vote or receive dividends or distributions or be deemed the holder of share capital of the Corporation for any purpose, nor shall anything contained in this Warrant be construed to confer upon the Holder, solely in such Person's capacity as the Holder of this Warrant, any of the rights of a stockholder of the Corporation or any right to vote, give or withhold consent to any corporate action (whether any reorganization, issue of stock, reclassification of stock, consolidation, merger, amalgamation, conveyance or otherwise), receive notice of meetings, receive dividends or subscription rights, or otherwise, prior to the issuance to the Holder of the Warrant Shares which such Person is then entitled to receive upon the due exercise of this Warrant. In addition, nothing contained in this Warrant shall be construed as imposing any liabilities on the Holder to purchase any securities (except upon exercise of this Warrant) or as a stockholder of the Corporation, whether such liabilities are asserted by the Corporation or by creditors of the Corporation.

(c) Successors and Assigns. Subject to compliance with applicable securities laws, Governmental Approvals determined by the Corporation to be required or advisable and such other agreements between the Corporation and a Holder, this Warrant may be assigned by the Holder. This Warrant shall be binding on and inure to the benefit of the Corporation and the Holder and their respective successors and permitted assigns. Subject to the preceding sentence, nothing in this Warrant shall be construed to give to any Person other than the Corporation and the Holder any legal or equitable right, remedy or cause of action under this Warrant.

(d) Amendment and Waiver. This Warrant may be amended only in writing signed by the Corporation and the Holder, or their respective successors and permitted assigns. Except as otherwise provided herein, the Corporation may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Corporation has obtained the written consent of the Holder of this Warrant.

(e) Acceptance. Receipt of this Warrant by the Holder shall constitute acceptance of and agreement to all of the terms and conditions contained herein.

(f) Next Business Day. Whenever any payment or other obligation hereunder shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day.

(g) Governing Law; Jurisdiction. This Warrant shall be governed by and construed and enforced in accordance with, and all questions concerning the construction, validity, interpretation and performance of this Warrant shall be governed by, the internal laws of the State of Delaware, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Delaware or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of Delaware. The Corporation hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in The City of Wilmington, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. The Corporation hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof to the Corporation at the address specified in Section 13 above or such other address as the Corporation subsequently delivers to the Holder and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. Nothing contained herein shall be deemed or operate to preclude the Holder from bringing suit or taking other legal action against the Corporation in any other jurisdiction to collect on the Corporation's obligations to the Holder, to realize on any collateral or any other security for such obligations, or to enforce a judgment or other court ruling in favor of the Holder. If either party shall commence an action, suit or proceeding to enforce any provisions of this Warrant, the prevailing party in such action, suit or proceeding shall be reimbursed by the other party for their reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such action or proceeding. **THE CORPORATION AND THE HOLDER HEREBY IRREVOCABLY WAIVE ANY RIGHT THEY MAY HAVE, AND AGREE NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS WARRANT OR ANY TRANSACTION CONTEMPLATED HEREBY.**

(h) Headings. The headings contained herein are for convenience only, do not constitute a part of this Warrant and shall not be deemed to limit or affect any of the provisions hereof.

(i) Severability. The provisions of this Warrant shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Warrant, or the application thereof to any Person or any circumstance, is found by a court or other governmental authority of competent jurisdiction to be invalid or unenforceable, the remainder of this Warrant and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction. If any provision of this Warrant is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as would be enforceable.

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IN WITNESS WHEREOF, the Corporation has caused this Warrant to be duly executed by its authorized officer as of the date first indicated above.

ALTI GLOBAL, INC.

By: __
Name:
Title:

[Signature Page to Warrant]

SCHEDULE 1

FORM OF EXERCISE NOTICE

[To be executed by the Holder to purchase shares of Class A Common Stock under the Warrant] Ladies and Gentlemen:

(1) The undersigned is the Holder of Warrant No. _____ (the "Warrant") issued by AlTi Global, Inc., a Delaware corporation (the "Corporation"). Capitalized terms used herein and not otherwise defined herein have the respective meanings set forth in the Warrant.

(2) The undersigned hereby exercises its right to purchase _____ Warrant Shares pursuant to the Warrant.

(3) The Holder intends that payment of the Exercise Price shall be made as (check one):

☐ Cash Exercise

☐ "Cashless Exercise" under Section 10 of the Warrant, if permitted

(4) If the Holder has elected a Cash Exercise, the Holder shall pay the sum of $_____ in immediately available funds to the Corporation in accordance with the terms of the Warrant.

(5) Pursuant to this Exercise Notice, the Corporation shall deliver to the Holder Warrant Shares determined in accordance with the terms of the Warrant.

(6) By its delivery of this Exercise Notice, the undersigned represents and warrants to the Corporation that in giving effect to the exercise evidenced hereby the Holder will not Beneficially Own in excess of the number of shares of Class A Common Stock (as determined in accordance with Section 13(d) of the Securities Exchange Act of 1934) permitted to be owned under Section 12 of the Warrant to which this notice relates.

Dated: __

Name of Holder: __

By: __

Name: __

Title: __

(Signature must conform in all respects to name of Holder as specified on the face of the Warrant)

Form of Warrant

THE OFFER AND SALE OF THESE SECURITIES AND THE SECURITIES ISSUABLE UPON EXERCISE OF THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED, ASSIGNED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OR (B) AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN EACH CASE ONLY UPON RECEIPT OF ALL GOVERNMENTAL APPROVALS DETERMINED BY THE CORPORATION TO BE REQUIRED OR ADVISABLE AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS OR BLUE SKY LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE CORPORATION AND ITS TRANSFER AGENT.

THE SHARES OF CLASS A COMMON STOCK, PAR VALUE $0.0001 PER SHARE, OR OTHER EQUITY SECURITIES OF ALTI GLOBAL, INC. ISSUABLE UPON EXERCISE OF THE WARRANTS REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS OF THE CERTIFICATE OF INCORPORATION AND BYLAWS OF THE CORPORATION AND INVESTOR RIGHTS AGREEMENT BY AND BETWEEN THE HOLDER AND THE CORPORATION, IN EACH CASE AS AMENDED, SUPPLEMENTED OR AMENDED AND RESTATED. THE CORPORATION SHALL FURNISH A COPY OF SUCH DOCUMENTS AND ANY RELEVANT AMENDMENTS THERETO TO THE HOLDER OF THIS WARRANT UPON WRITTEN REQUEST.

ALTI GLOBAL, INC.

WARRANT TO PURCHASE CLASS A COMMON STOCK

Warrant No. [] Original Issue Date: [], 2024

AlTi Global, Inc., a Delaware corporation (the "Corporation"), hereby certifies that, for value received, CWC AlTi Investor LLC or its permitted registered assigns (the "Holder"), is entitled to purchase from the Corporation up to a total of [][1] shares of Class A Common Stock, $0.0001 par value per share (the "Class A Common Stock"), of the Corporation (each such share, a "Warrant Share" and all such shares, the "Warrant Shares") at an exercise price per share equal to $7.40 per share (as adjusted from time to time as provided in Section 9 herein, the "Exercise Price"), at any time and from time to time on or after the Original Issue Date set forth above (the "Original Issue Date") through and including 5:30 P.M., New York City time, on the five (5) year anniversary of the Original Issue Date (the "Expiration Date"), and subject to the following terms and conditions:

Section 1. Definitions. In addition to the terms defined elsewhere in this Warrant, for the purposes hereof, the following terms shall have the following meanings:

"Affiliate" means, as to any Person, any other Person that, directly or, through one or more intermediaries, is controlling, controlled by, or is under common control with, such

[1] NTD: Warrant to purchase 1,533,333 shares of Class A Stock to be issued at the Initial Closing . Warrant to purchase 466,667 shares of Class A Stock to be issued at the Additional Closing.

Person. For purposes of this definition, "control" (including, with its correlative meanings, "controlling," "controlled by" and "under common control with") shall mean the possession, directly or indirectly, of the power to direct, or cause the direction of, management or policies of a Person, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise. For clarity, an investment fund, vehicle or account shall be deemed an "Affiliate" of all other investment funds, vehicles and accounts under common management, directly or indirectly, with a Person and the Corporation and its Subsidiaries shall not be deemed to be Affiliates of a Holder or any of its Affiliates.

"Aggregation Parties" has the meaning set forth in Section 11.

"Appraisal Procedure" means procedure whereby two independent appraisers, one chosen by the Corporation and one by the Holder (or if there is more than one Holder, a majority in interest of Holders), shall mutually agree upon the determinations then the subject of appraisal. Each party shall deliver a notice to the other appointing its appraiser within 15 days after the Appraisal Procedure is invoked. If, within 30 days after appointment of the two appraisers, they are unable to agree upon the amount in question, a third independent appraiser shall be chosen within 10 days thereafter by the mutual consent of such first two appraisers or, if such first two appraisers fail to agree upon the appointment of a third appraiser, such appointment shall be made by the American Arbitration Association, or any organization successor thereto, from a panel of arbitrators having experience in the appraisal of the subject matter to be appraised. The decision of the third appraiser so appointed and chosen shall be given within 30 days after the selection of such third appraiser. If three appraisers shall be appointed and the determination of one appraiser is disparate from the middle determination by more than twice the amount by which the other determination is disparate from the middle determination, then the determination of such appraiser shall be excluded, the remaining two determinations shall be averaged and such average shall be binding and conclusive on the Corporation and the Holder; otherwise, the average of all three determinations shall be binding and conclusive on the Corporation and the Holder. The costs of conducting any Appraisal Procedure shall be borne by the Holder requesting such Appraisal Procedure.

"Beneficial Ownership", "Beneficially Own" and similar terms mean "beneficial owner" as determined within the meaning of Rules 13d-3 and 13d-5 of the Securities Exchange Act of 1934 (the "Exchange Act"), or any successor provision thereto.

"Board" has the meaning set forth in Section 8(a)(i).

"Business Combination" means a merger, consolidation, statutory share exchange reorganization or similar transaction that requires the approval of the Corporation's stockholders and is not otherwise a Change of Control.

"Business Day" means any day on which the Class A Common Stock may trade on a Trading Market, or, if not admitted for trading, any day other than a Saturday, Sunday or any day that shall be a legal holiday or a day on which banking institutions in the State of New York or in Chicago, Illinois are authorized or required by law or other governmental action to close.

"Capital Stock" means (i) with respect to any Person that is a corporation, any and all shares, interests, participations or other equivalents (however designated) of capital or capital stock of such Person and (ii) with respect to any Person that is not a corporation, any and all partnership, limited partnership, limited liability company or other equity interests of such Person.

"Certificate of Incorporation" means the Certificate of Incorporation of the Corporation, as may be amended from time to time.

"Change of Control" means the occurrence of the following:

(a) any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act), other than the Corporation, its wholly owned Subsidiaries and the employee benefit plans of the Corporation and its wholly owned Subsidiaries, files a Schedule TO or any other schedule, form or report under the Exchange Act disclosing, or with respect to whom it otherwise becomes known (through public disclosure or otherwise) to the Corporation, that such person or group has obtained, directly or indirectly, Beneficial Ownership of more than fifty percent (50%) of the total voting power of the outstanding Capital Stock of the Corporation; or

(b) the merger or consolidation of the Corporation or other similar transaction with or into another Person or the merger or consolidation of another Person with or into the Corporation, and, immediately after giving effect to such transaction, less than fifty percent (50%) of the total voting power of the outstanding Capital Stock of the surviving or resulting Person is beneficially owned in the aggregate by the stockholders of the Corporation immediately prior to such transaction;

(c) the sale, assignment, conveyance, transfer or lease or other disposition of all or substantially all of the assets or properties (including Capital Stock of Subsidiaries) of the Corporation (determined on a consolidated basis) to another Person, or other recapitalization or reclassification, other than as a result of a transaction in which, in the case of a sale, transfer or lease of all or substantially all of the assets of the Corporation is to a Subsidiary or a Person that becomes a Subsidiary of the Corporation; or

(d) an event of Liquidation.

"Change of Control Consideration" has the meaning set forth in Section 12(a).

"Change of Control Effective Date" has the meaning set forth in Section 12(a).

"Change of Control Notice" has the meaning set forth in Section 12(a).

"Class A Common Stock" has the meaning set forth in the Preamble hereof.

"Closing Price" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Class A Common Stock is then listed or quoted on a Trading Market, the last reported trade price per share of Class A Common Stock on such date on the Trading Market (as reported by Bloomberg L.P. at 4:15 p.m. (New York City time)); (b) if the Class A Common Stock is not then listed or quoted on a Trading Market and if prices for the Class A Common Stock are then reported in the "OTC Markets Pink Sheets" published by OTC Markets (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Class A Common Stock so reported; or (c) in all other cases, the Fair Market Value of a share of Class A Common Stock as reasonably determined in good faith by the Corporation's Board.

"Corporation" has the meaning set forth in the Preamble hereof.

"Delivery Deadline" has the meaning set forth in Section 5(a).

"DTC" has the meaning set forth in Section 5(a).

"Ex-Dividend Date" means, with respect to an issuance, dividend or distribution on the Class A Common Stock, the first date on which shares of Class A Common Stock trade on the applicable Trading Market, regular way, without the right to receive such issuance, dividend or distribution (including pursuant to due bills or similar arrangements required by the relevant stock exchange).

"Exchange Act" has the meaning set forth in Section 1.

"Exercise Date" has the meaning set forth in Section 4(b).

"Exercise Notice" has the meaning set forth in Section 4(b).

"Exercise Price" has the meaning set forth in the Preamble hereof.

"Expiration Date" has the meaning set forth in the Preamble hereof.

"Fair Market Value" means, with respect to any security or other property, the fair market value of such security or other property as reasonably determined by the Board, acting in good faith. If the Holder does not accept the Board's calculation of fair market value and the Holder and the Corporation are unable to agree on fair market value, the Appraisal Procedure shall be used to determine Fair Market Value.

"Governmental Approval" means any authorization, consent, approval, license, exemption, registration or filing with, or report or notice to any government, court, regulatory or administrative agency, commission, arbitrator or authority or other legislative, executive or judicial governmental official, instrumentality or entity (in each case including any self-regulatory organization), whether federal, state or local, domestic, foreign or multinational.

"Holder" has the meaning set forth in the Preamble hereof.

"Investor Rights Agreement" means the Investor Rights Agreement dated as of [], 2024 by and between the Corporation and CWC AlTi Investor LLC.

"IRS" means the United States Internal Revenue Service.

"Liquidation" means the voluntary or involuntary liquidation, dissolution or winding up of the Corporation.

"Nasdaq" means the Nasdaq Stock Market LLC.

"New Warrant" has the meaning set forth in Section 3.

"Original Issue Date" has the meaning set forth in the Preamble hereof.

"Payment Deadline" has the meaning set forth in Section 4(b).

"Person" means a corporation, an association, a partnership, a limited liability company, a business association, an individual, a government or political subdivision thereof or a governmental agency.

"Regulatory Laws" means any laws that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or lessening of competition through merger or acquisition or restraint of trade, that restrict acquisition or

disposition of any controlling interest or that affect foreign investment, outbound investment, foreign exchange, national security or national interest of any jurisdiction.

"Securities Act" has the meaning set forth in the Preamble hereof.

"Series C Preferred Stock" means the series of preferred stock created and designated as the Corporation's Series C Participating Convertible Preferred Stock.

"Subsidiary" means any Person at least fifty (50%) percent of whose outstanding voting stock or equity shall at the time be owned directly or indirectly by the Corporation or by one or more of its Subsidiaries.

"Trading Day" means a day on which the Class A Common Stock is traded on a Trading Market.

"Trading Market" means the principal U.S. national securities exchange (as defined in the Exchange Act) on which the Class A Common Stock is then listed or quoted for trading on the date in question, including, without limitation, Nasdaq, NYSE/Euronext, BATS, or if such Class A Common Stock is not listed or quoted on any of the foregoing, then the OTCBB, OTCQB or such other over the counter market in which such Class A Common Stock is principally traded.

"Voting Cap" has the meaning set forth in Section 11.

"VWAP" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Class A Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Class A Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Class A Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. New York City time to 4:00 p.m. New York City time); (b) if the Class A Common Stock is not then listed or quoted on a Trading Market and if prices for the Class A Common Stock are then reported in the "OTC Markets Pink Sheets" published by OTC Markets (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Class A Common Stock so reported; or (c) in all other cases, the Fair Market Value of a share of Class A Common Stock as reasonably determined in good faith by the Corporation's Board.

"Warrant" means this Warrant to Purchase Class A Common Stock.

"Warrant Register" has the meaning set forth in Section 2.

"Warrant Share" has the meaning set forth in the Preamble hereof.

Section 2. Registration of Warrants. The Corporation shall register this Warrant, upon records to be maintained by the Corporation for that purpose (the "Warrant Register"), in the name of the record Holder (which shall include the initial Holder or, as the case may be, any registered assignee to which this Warrant is permissibly assigned hereunder) from time to time. The Corporation may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

Section 3. Registration of Transfers. Subject to the legend appearing on the first page hereof, compliance with all applicable securities laws, Governmental Approvals reasonably determined by the Corporation to be required or advisable and any other agreement

between the Corporation and a Holder, including, but not limited to the Investor Rights Agreement, the Corporation shall register the transfer of all or any portion of this Warrant in the Warrant Register, upon surrender of this Warrant, and payment for all applicable transfer taxes (if any). Upon any such registration or transfer, a new Warrant to purchase Class A Common Stock in substantially the form of this Warrant (any such new Warrant, a "New Warrant") evidencing the portion of this Warrant so transferred shall be issued to the transferee, and a New Warrant evidencing the remaining portion of this Warrant not so transferred, if any, shall be issued to the transferring Holder. The acceptance of the New Warrant by the transferee thereof shall be deemed the acceptance by such transferee of all of the rights and obligations in respect of the New Warrant that the Holder has in respect of this Warrant. The Corporation shall prepare, issue and deliver at its own expense any New Warrant under this Section 3.

Section 4. Exercise and Duration of Warrant. (a) All or any part of this Warrant shall be exercisable by the registered Holder in any manner permitted by Section 4(b) and Section 10 of this Warrant at any time or from time to time on or after the Original Issue Date and through and including 5:30 P.M., New York City time, on the earlier to occur of (a) the Expiration Date and (b) the Change of Control Effective Date, subject to the conditions and restrictions contained in this Warrant. At 5:30 P.M., New York City time on the Expiration Date, the portion of this Warrant not exercised prior thereto shall be and become void and of no value and this Warrant shall be terminated and no longer outstanding, without any action by or on behalf of any Holder, the Corporation or any other Person.

(a) The Holder may exercise this Warrant by delivering to the Corporation (i) an exercise notice, in the form attached as Schedule 1 hereto (the "Exercise Notice"), completed and duly signed, and (ii) payment of the Exercise Price for the number of Warrant Shares as to which this Warrant is being exercised (which may take the form of a "cashless exercise" if so indicated in the Exercise Notice and if a "cashless exercise" may occur at such time pursuant to Section 10 below). The date on which the Exercise Notice is delivered to the Corporation (as determined in accordance with the notice provisions hereof) is an "Exercise Date". Within five (5) Trading Days following the delivery of the Exercise Notice (the "Payment Deadline"), the Holder shall make payment with respect to the Exercise Price for the number of Warrant Shares as to which this Warrant is being exercised; provided that the Corporation's obligations to deliver such Warrant Shares shall be delayed on a dayforday basis each day after the Payment Deadline such payment of the Exercise Price is not paid. If the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, the Holder shall surrender this Warrant to the Corporation for cancellation within five (5) Trading Days of the date the final Exercise Notice is delivered to the Corporation. If the Holder does not exercise the Warrant in its entirety, the Holder will be entitled to receive from the Corporation within a reasonable time, and in any event not exceeding three (3) Trading Days, a New Warrant in substantially identical form for the number of Warrant Shares equal to the difference between the number of Warrant Shares subject to this Warrant and the number of Warrant Shares as to which this Warrant was exercised.

Section 5. Delivery of Warrant Shares. (a) Subject to Section 4(b), upon exercise of this Warrant, the Corporation shall promptly (but in no event later than 5:30 P.M., New York City time, on the third (3rd) Trading Day after the Exercise Date (or the fourth (4th) Trading Day if the last of the Exercise Notice, the Exercise Price (if applicable) and opinion of counsel referred to below in Section 17(a) is delivered after 5:00 P.M., New York City time, on the Exercise Date) (such time, the "Delivery Deadline") issue or cause to be issued and cause to be delivered to or upon the written order of the Holder and in the name of the Holder as set forth in the Warrant Register (i) a certificate for the Warrant Shares issuable upon such exercise, (ii) an electronic delivery of the Warrant Shares to the Holder's account at the Depository Trust Company ("DTC") or a similar organization or (iii) a book entry credit on the direct registration

system of the Corporation's transfer agent, in each case where the legends set forth in Section 17(a)(i) below are affixed or recorded in any such book entry, except to the extent such Warrant Shares may be issued free of restrictive legends pursuant to Section 17(a)(ii) below. The Holder shall be deemed to have become the holder of record of such Warrant Shares as of the Exercise Date with respect thereto. If the Warrant Shares can be issued without restrictive legends, the Corporation shall, upon the written request of the Holder, use its commercially reasonable efforts to deliver, or cause to be delivered, Warrant Shares hereunder electronically through DTC or another established clearing corporation performing similar functions, if available. In the case of a dispute as to the determination of the Exercise Price or the arithmetic calculation of the Warrant Shares, the Corporation shall promptly issue to the Holder the number of Warrant Shares that are not disputed.

(a) To the extent permitted by law, the Corporation's obligations to issue and deliver Warrant Shares in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by the Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any Person or any action to enforce the same.

Section 6. Charges, Taxes and Expenses. Issuance and delivery of the Warrant Shares upon exercise of this Warrant shall be made without charge to the Holder for any issue or transfer tax, transfer agent fee or other incidental tax or expense in respect of the issuance of the Warrant Shares, all of which taxes and expenses shall be paid by the Corporation; provided, however, that the Corporation shall not be required to pay any tax that may be payable in respect of any transfer involved in the registration of Warrant Shares or the Warrants in a name other than that of the Holder or an Affiliate thereof. The Holder shall be responsible for all other tax liabilities that may arise as a result of holding or transferring this Warrant or receiving Warrant Shares upon exercise hereof. If any applicable law requires the deduction or withholding of any tax from any payment or distribution to a Holder (whether upon the distribution of the Warrants under this agreement, upon any adjustment made pursuant to Section 9, upon exercise, or otherwise), the Corporation, the Warrant Agent or their agents may deduct and withhold such amount by withholding a portion or all of the Warrants or Warrant Shares otherwise deliverable or by otherwise using any property (including, without limitation, Warrants, Warrant Shares or cash) that would otherwise be delivered to or is owned by such Holder, in each case in such amounts as they deem necessary to meet their withholding obligations, and, to the extent the applicable Holder has not contributed to the Corporation an amount in cash equal to the full amount of any such withholding as provided for in this Section 6, may sell all or a portion of such withheld Warrants, Warrant Shares or such other property by public or private sale in such amounts and in such manner as they deem necessary and practicable to pay such taxes and charges. The Corporation and the Holders shall use commercially reasonable efforts to cooperate with such other person to reduce or eliminate (including by obtaining a refund of) such deduction or withholding. Upon reasonable request in writing by the Corporation, the Holders shall provide the Corporation (and any applicable withholding agent) with any relevant tax forms, including an IRS Form W-9 or an applicable IRS Form W-8. To the extent that the Corporation is required to pay a taxing authority any amounts deducted or withheld in respect of the Warrants or Warrant Shares other than in respect of a cash payment being made on the Warrants or Warrant Shares pursuant to this agreement from which taxes may be deducted or withheld, the applicable Holder in respect of whom such withholding is required to be made shall timely contribute to the Corporation an amount in cash equal to the full amount of any such withholding taxes required to be paid before the date such taxes are required to be remitted to the relevant taxing authority. To the extent any amounts are deducted or withheld and paid over to the appropriate taxing authority pursuant to this Section 6, such amounts shall be treated for all purposes of this agreement as having been distributed to the Holders in respect of which such deduction and withholding was made.

Section 7. Reservation of Warrant Shares. The Corporation covenants that it will reserve and keep available out of its authorized and unissued shares of Class A Common Stock solely for the purpose of issuance upon exercise of this Warrant, not less than such number of Warrant Shares as shall be issuable upon the exercise in full of this Warrant. The Corporation covenants that all shares of Class A Common Stock that shall be so issuable shall, upon issue, be duly and validly authorized, issued and fully paid, and nonassessable. If at any time prior to the Exercise Date, the number of authorized but unissued shares of Class A Common Stock shall not be sufficient to permit exercise of this Warrant, the Corporation will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Class A Common Stock to such number of shares as shall be sufficient for such purposes.

Section 8. Certain Adjustments.

(a) The Exercise Price will be subject to adjustment, without duplication, upon the occurrence of the following events, except that the Corporation shall not make any adjustment to the Exercise Price if Holders of this Warrant participate, at the same time and upon the same terms as holders of Class A Common Stock and solely as a result of holding this Warrant, in any transaction described in this Section 8(a), without having to exercise their Warrant, as if they held a number of shares of Class A Common Stock equal to the number of shares of Class A Common Stock into which the Warrant held by such Holder is exercisable:

(i) The issuance of Class A Common Stock as a dividend or distribution to all or substantially all holders of Class A Common Stock, or a subdivision or combination of Class A Common Stock or a reclassification of Class A Common Stock into a greater or lesser number of shares of Class A Common Stock, in which event the Exercise Price shall be adjusted based on the following formula:

$$EP_1 = EP_0 \times (OS_0 / OS_1)$$

where:

EP_1 = the new Exercise Price in effect immediately after the close of business on (i) the record date for such dividend or distribution, or (ii) the effective date of such subdivision, combination or reclassification;

EP_0 = the Exercise Price in effect immediately prior to the close of business on (i) the record date for such dividend or distribution, or (ii) the effective date of such subdivision, combination or reclassification;

OS_0 = the number of shares of Class A Common Stock outstanding immediately prior to the close of business on (i) the record date for such dividend or distribution or (ii) the effective date of such subdivision, combination or reclassification, in each case without giving effect to such dividend, distribution, subdivision, combination or reclassification, as applicable; and

OS_1 = the number of shares of Class A Common Stock that would be outstanding immediately after, and solely as a result of, the completion of such dividend, distribution, subdivision, combination or reclassification, as applicable.

Any adjustment made pursuant to this Section 8(a)(i) shall be effective immediately after the close of business on the record date for such dividend or distribution, or on the effective date of such subdivision, combination or reclassification. If any such event is announced or declared but does not occur, the Exercise Price shall be

readjusted, effective as of the date the Corporation's Board of Directors (the "Board") irrevocably announces that such event shall not occur, to the Exercise Price that would then be in effect if such event had not been declared.

(ii) The dividend, distribution or other issuance to all or substantially all holders of Class A Common Stock of rights (other than rights, options or warrants distributed in connection with a stockholder rights plan), options or warrants (including convertible securities) entitling them to subscribe for or purchase shares of Class A Common Stock, at a price per share that is less than the Closing Price as of the Trading Day immediately preceding the Ex-Dividend Date for such issuance, in which event the Exercise Price shall be adjusted based on the following formula:

$$EP_1 = EP_0 \times [(OS_0 + X) / (OS_0 + Y)]$$

where:

EP_1 = the new Exercise Price in effect immediately after the close of business on the record date for such dividend, distribution or issuance;

EP_0 = the Exercise Price in effect immediately prior to the close of business on the record date for such dividend, distribution or issuance;

OS_0 = the number of shares of Class A Common Stock outstanding immediately prior to the close of business on the record date for such dividend, distribution or issuance;

X = the number of shares of Class A Common Stock equal to the aggregate price payable to exercise such rights, options or warrants *divided by* the Closing Price as of Trading Day immediately preceding the Ex-Dividend Date for such dividend, distribution or issuance; and

Y = the total number of shares of Class A Common Stock issuable pursuant to such rights, options or warrants.

For purposes of this Section 8(a)(ii), in determining whether any rights, options or warrants entitle the holders to purchase the Class A Common Stock at a price per share that is less than the Closing Price as of Trading Day immediately preceding the Ex-Dividend Date for such dividend, distribution or issuance, there shall be taken into account any consideration the Corporation receives for such rights, options or warrants, and any amount payable on exercise thereof, with the value of such consideration, if other than cash, to be the Fair Market Value thereof, as reasonably determined in good faith by the Board.

Any adjustment made pursuant to this clause (ii) shall become effective immediately following the close of business on the record date for such dividend, distribution or issuance. In the event that such rights, options or warrants are not so issued, the Exercise Price shall be readjusted, effective as of the date the Board publicly announces its decision not to issue such rights, options or warrants, to the Exercise Price that would then be in effect if such dividend, distribution or issuance had not been declared. To the extent that such rights, options or warrants are not exercised prior to their expiration or shares of Class A Common Stock are otherwise not delivered pursuant to such rights, options or warrants upon the exercise of such rights, options or warrants, the Exercise Price shall be readjusted to the Exercise Price that would then be in effect had the adjustments made upon the dividend, distribution or issuance of such rights,

options or warrants been made on the basis of the delivery of only the number of shares of Class A Common Stock actually delivered.

(b) All calculations under this Section 8 shall be made to the nearest cent or the nearest 1/1,000th of a share, as the case may be. The number of shares of Class A Common Stock outstanding at any given time shall not include shares owned or held by or for the account of the Corporation. For purposes of this Section 8, the number of shares of Class A Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Class A Common Stock (excluding treasury shares, if any) actually issued and outstanding. Notwithstanding anything to the contrary, in no case will any adjustment be made if it would result in an increase to the then-effective Exercise Price.

(c) If the Corporation takes any action affecting the Class A Common Stock, other than actions described in this Section 8, which, in the good faith opinion of the Board, would materially and adversely affect the exercise rights of the Holder, the Exercise Price for the Warrant and/or the number of Warrant Shares received upon exercise of the Warrant shall be adjusted for the Holder's benefit, to the extent permitted by law, in such manner, and at such time, as the Board, after consultation with the Holder, shall reasonably determine to be equitable in the circumstances.

(d) The Corporation will not, by amendment of its Certificate of Incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Corporation.

(e) Whenever the Exercise Price is adjusted, as provided under this Section 8, the Corporation shall, within ten (10) Trading Days following the occurrence of an event that requires such adjustment, compute the adjusted Exercise Price in accordance with this Section 8 and provide a written notice to the Holder of the occurrence of such event and a statement in reasonable detail setting forth the method by which the adjustment to the applicable Exercise Price was determined and setting forth such applicable Exercise Price.

(f) As a condition precedent to the taking of any action which would require an adjustment pursuant to this Section 8, the Corporation shall take any action which may be necessary, including obtaining regulatory or stockholder approvals or exemptions, in order that the Corporation may thereafter validly and legally issue as fully paid and nonassessable all shares of Class A Common Stock that the Holder is entitled to receive upon exercise of this Warrant pursuant to this Section 8.

(g) Any adjustments pursuant to this Section 8 shall be made successively whenever an event referred to herein shall occur. If an adjustment in Exercise Price made hereunder would reduce the Exercise Price to an amount below par value of the Class A Common Stock, then such adjustment in Exercise Price made hereunder shall reduce the Exercise Price to the par value of the Class A Common Stock.

(h) Except as otherwise provided in this Section 8, the Exercise Price will not be adjusted for the issuance of Class A Common Stock or any securities convertible into or exchangeable for Class A Common Stock or carrying the right to purchase any of the foregoing, or for the repurchase of Class A Common Stock. For the avoidance of doubt, no adjustment to the Exercise Price will be made:

(i) upon the issuance of any shares of Class A Common Stock pursuant to any present or future plan providing for the reinvestment of dividends or interest payable

on securities of the Corporation and the investment of additional optional amounts in Class A Common Stock under any plan in which purchases are made at market prices on the date or dates of purchase, without discount, and whether or not the Corporation bears the ordinary costs of administration and operation of the plan, including brokerage commissions;

(ii) upon the issuance of any shares of Class A Common Stock or options or rights to purchase such shares pursuant to any present or future employee, director or consultant benefit plan or program of or assumed by the Corporation or any of its Subsidiaries or of any employee agreements or arrangements or programs;

(iii) upon the issuance of any shares of Class A Common Stock pursuant to any option, warrant, right, or exercisable, exchangeable or convertible security, including the Warrants; or

(iv) for a change in the par value of the Class A Common Stock.

Section 9. Payment of Exercise Price. The Holder may pay the Exercise Price in immediately available funds by wire transfer to an account designated by the Corporation or, alternatively, in its sole discretion, satisfy its obligation to pay the Exercise Price through a "cashless exercise", in which event the Corporation shall issue to the Holder the number of Warrant Shares determined as follows:

$X = Y [(A-B) / A]$

X = the number of Warrant Shares to be issued to the Holder;

Y = equals the total number of Warrant Shares with respect to which this Warrant is being exercised;

A = equals the VWAP for the last thirty (30) Trading Days immediately preceding the Exercise Date; provided, however, that in the event this Warrant is exercised pursuant to Section 12 in connection with a Change of Control, A shall equal the greater of (i) the VWAP for the last thirty (30) Trading Days immediately preceding the Exercise Date and (ii) the value ascribed to the consideration to be paid in respect of one share of the Warrant Shares in the definitive agreement(s) relating to such Change of Control, if any; and

B = equals the Exercise Price then in effect for the applicable Warrant Shares at the time of such exercise.

Section 10. Rule 144. For purposes of Rule 144 promulgated under the Securities Act, it is intended, understood and acknowledged that the Warrant Shares issued in a "cashless exercise" transaction shall be deemed to have been acquired by the Holder, and the holding period for the Warrant Shares shall be deemed to have commenced, on the Original Issue Date (provided that the Securities and Exchange Commission continues to take the position that such treatment is proper at the time of such exercise).

Section 11. Voting Cap. Notwithstanding anything in this Warrant to the contrary, in no event shall any Holder, together with its Affiliates and any other Persons whose Beneficial Ownership of Class A Common Stock would be aggregated with the Holder's for purposes of Section 13(d) of the Exchange Act ("Aggregation Parties"), account for more than 9.9% of the aggregate voting power of the Class A Common Stock at any time (the "Voting

Cap") to the extent that Beneficial Ownership of aggregate voting power in excess of the Voting Cap would require any filing or notice under any applicable Regulatory Laws that has not been made and, if so made, for which the expiration or termination of the applicable waiting period has not occurred.

Section 12. Change of Control.

(a) On or before the twentieth (20th) Business Day prior to a Change of Control pursuant to which the holders of Class A Common Stock are entitled to receive consideration in cash, securities or other assets with respect to or in exchange for shares of Class A Common Stock (or, if later, promptly after the Corporation discovers that a Change of Control has occurred or may occur), a written notice (the "Change of Control Notice") shall be sent by or on behalf of the Corporation to the Holders as they appear in the records of the Corporation, which notice shall contain (i) the anticipated effective date of such Change of Control (the "Change of Control Effective Date"), or date on which the Change of Control has occurred, and (ii) the amount to which holders of record of Class A Common Stock shall be entitled in exchange of their shares of Class A Common Stock for securities or other property deliverable upon such Change of Control and the amount per share and character of such exchange applicable to the Warrant and the Warrant Shares (the "Change of Control Consideration").

(b) Following receipt of a Change of Control Notice, the Holder shall be entitled to receive the Change of Control Consideration; provided, however, that upon the election of the Holder, and by delivering written notice thereof, this Warrant shall remain outstanding and shall neither automatically expire nor terminate as of the Change of Control.

(c) In the case of any Business Combination or reclassification of Class A Common Stock, the Holder's right to receive Warrant Shares upon exercise of this Warrant shall be converted into the right to exercise this Warrant to acquire the number of shares of stock or other securities or property (including cash) which the Class A Common Stock issuable (at the time of such Business Combination or reclassification) upon exercise of this Warrant immediately prior to such Business Combination or reclassification would have been entitled to receive upon consummation of such Business Combination or reclassification; and in any such case, if necessary, the provisions set forth herein with respect to the rights and interests thereafter of the Holder shall be appropriately adjusted so as to be applicable, as nearly as may reasonably be, to the Holder's right to exercise this Warrant in exchange for any shares of stock or other securities or property pursuant to this paragraph. In determining the kind and amount of stock, securities or the property receivable upon exercise of this Warrant following the consummation of such Business Combination, if the holders of Class A Common Stock have the right to elect the kind or amount of consideration receivable upon consummation of such Business Combination, then such Holder shall have the right to make a similar election upon exercise of this Warrant with respect to the number of shares of stock or other securities or property which the Holder will receive upon exercise of this Warrant.

Section 13. Notices. Any and all notices or other communications or deliveries to be provided by the Holders hereunder, including, without limitation, any Exercise Notice, shall be in writing and delivered personally, sent by a nationally recognized overnight courier service, addressed to the Corporation, at 520 Madison Ave., 26th Floor, New York, New York 10022, Attention: General Counsel or such other address or facsimile number as the Corporation may specify for such purposes by notice to the Holders delivered in accordance with this Section 13. Any and all notices or other communications or deliveries to be provided by the Corporation hereunder shall be in writing and delivered personally, sent by a nationally recognized overnight courier service addressed to each Holder at the address of such Holder appearing on the books of the Corporation, or if no such address appears, at the principal place of

business of the Holder. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earlier of (i) the second Business Day following the date of mailing, if sent by nationally recognized overnight courier service, or (ii) upon actual receipt by the party to whom such notice is required to be given.

Section 14. Warrant Agent. The Corporation shall serve as Warrant agent under this Warrant. Upon fifteen (15) days' notice to the Holder, the Corporation may appoint a new Warrant agent. Any corporation into which the Corporation or any new Warrant agent may be merged or any corporation resulting from any consolidation to which the Corporation or any new Warrant agent shall be a party or any corporation to which the Corporation or any new Warrant agent transfers substantially all of its corporate trust or shareholders services business shall be a successor Warrant agent under this Warrant without any further act. Any such successor Warrant agent shall promptly cause notice of its succession as Warrant agent to be mailed (by first class mail, postage prepaid) to the Holder at the Holder's last address as shown on the Warrant Register.

Section 15. Miscellaneous.

(a) Legends on Warrant Shares; Compliance with Securities Laws.

(i)

(A) Each share certificate representing Warrant Shares shall be in book-entry form, and the Holder's ownership thereof shall be appropriately evidenced in the stock register of the Corporation, which stock register entry and receipt given to the Holder in respect of any such Warrant Shares shall contain the following notation of restrictions:

"**THE SHARES AND OTHER SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE SOLD, ASSIGNED, PLEDGED OR OTHERWISE TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT COVERING THE TRANSFER OR AN OPINION OF COUNSEL OR OTHER EVIDENCE OF COMPLIANCE WITH THE ACT SATISFACTORY TO THE ISSUER THAT REGISTRATION UNDER SAID ACT IS NOT REQUIRED."**

(B) In addition, such legend or notation shall include the following language:

"**THE SHARES AND CERTAIN OTHER SECURITIES OF ALTI GLOBAL, INC. (THE "COMPANY") ARE SUBJECT TO THE INVESTOR RIGHTS AGREEMENT AMONG THE COMPANY AND THE OTHER PARTIES THERETO, DATED AS OF [●], AS IT MAY BE AMENDED AND SUPPLEMENTED FROM TIME TO TIME. THE INVESTOR RIGHTS AGREEMENT CONTAINS, AMONG OTHER THINGS, CERTAIN PROVISIONS RELATING TO THE VOTING AND TRANSFER OF THE SHARES SUBJECT TO THE INVESTOR RIGHTS AGREEMENT. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION, GIFT OR OTHER DISPOSITION OF THE SHARES OR OTHER SECURITIES OF THE COMPANY, DIRECTLY OR INDIRECTLY, MAY BE MADE EXCEPT IN**

ACCORDANCE WITH THE PROVISIONS OF SUCH INVESTOR RIGHTS AGREEMENT. THE HOLDERS OF SHARES AND OTHER SECURITIES AGREE TO BE BOUND BY ALL THE PROVISIONS OF SUCH INVESTOR RIGHTS AGREEMENT."

(ii) The notations required by Section 15(a)(i)(A) shall be removed by the Corporation upon request without charge as to any Warrant Shares (i) when, in the opinion of counsel reasonably acceptable to the Corporation, such restrictions are no longer required in order to assure compliance with the Securities Act or the Investor Rights Agreement or (ii) when such Warrant Shares shall have been registered under the Securities Act.

(iii) The Holder understands and agrees that this Warrant and the Warrant Shares have not been registered under the Securities Act and are restricted securities under the Securities Act. The Holder agrees that it shall not transfer this Warrant or the Warrant Shares, except in compliance with the Securities Act, any other applicable securities or "blue sky laws" and the terms and conditions of this Warrant.

(b) No Rights as a Stockholder. The Holder, solely in such Person's capacity as a holder of this Warrant, shall not be entitled to vote or receive dividends or distributions or be deemed the holder of share capital of the Corporation for any purpose, nor shall anything contained in this Warrant be construed to confer upon the Holder, solely in such Person's capacity as the Holder of this Warrant, any of the rights of a stockholder of the Corporation or any right to vote, give or withhold consent to any corporate action (whether any reorganization, issue of stock, reclassification of stock, consolidation, merger, amalgamation, conveyance or otherwise), receive notice of meetings, receive dividends or subscription rights, or otherwise, prior to the issuance to the Holder of the Warrant Shares which such Person is then entitled to receive upon the due exercise of this Warrant. In addition, nothing contained in this Warrant shall be construed as imposing any liabilities on the Holder to purchase any securities (except upon exercise of this Warrant) or as a stockholder of the Corporation, whether such liabilities are asserted by the Corporation or by creditors of the Corporation.

(c) Successors and Assigns. Subject to compliance with applicable securities laws, Governmental Approvals determined by the Corporation to be required or advisable and such other agreements between the Corporation and a Holder, this Warrant may be assigned by the Holder. This Warrant shall be binding on and inure to the benefit of the Corporation and the Holder and their respective successors and permitted assigns. Subject to the preceding sentence, nothing in this Warrant shall be construed to give to any Person other than the Corporation and the Holder any legal or equitable right, remedy or cause of action under this Warrant.

(d) Amendment and Waiver. This Warrant may be amended only in writing signed by the Corporation and the Holder, or their respective successors and permitted assigns. Except as otherwise provided herein, the Corporation may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Corporation has obtained the written consent of the Holder of this Warrant.

(e) Acceptance. Receipt of this Warrant by the Holder shall constitute acceptance of and agreement to all of the terms and conditions contained herein.

(f) Next Business Day. Whenever any payment or other obligation hereunder shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day.

(g) Governing Law; Jurisdiction. This Warrant shall be governed by and construed and enforced in accordance with, and all questions concerning the construction, validity, interpretation and performance of this Warrant shall be governed by, the internal laws of the State of Delaware, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Delaware or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of Delaware. The Corporation hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in The City of Wilmington, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. The Corporation hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof to the Corporation at the address specified in Section 13 above or such other address as the Corporation subsequently delivers to the Holder and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. Nothing contained herein shall be deemed or operate to preclude the Holder from bringing suit or taking other legal action against the Corporation in any other jurisdiction to collect on the Corporation's obligations to the Holder, to realize on any collateral or any other security for such obligations, or to enforce a judgment or other court ruling in favor of the Holder. If either party shall commence an action, suit or proceeding to enforce any provisions of this Warrant, the prevailing party in such action, suit or proceeding shall be reimbursed by the other party for their reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such action or proceeding. **THE CORPORATION AND THE HOLDER HEREBY IRREVOCABLY WAIVE ANY RIGHT THEY MAY HAVE, AND AGREE NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS WARRANT OR ANY TRANSACTION CONTEMPLATED HEREBY.**

(h) Headings. The headings contained herein are for convenience only, do not constitute a part of this Warrant and shall not be deemed to limit or affect any of the provisions hereof.

(i) Severability. The provisions of this Warrant shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Warrant, or the application thereof to any Person or any circumstance, is found by a court or other governmental authority of competent jurisdiction to be invalid or unenforceable, the remainder of this Warrant and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction. If any provision of this Warrant is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as would be enforceable.

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IN WITNESS WHEREOF, the Corporation has caused this Warrant to be duly executed by its authorized officer as of the date first indicated above.

ALTI GLOBAL, INC.

By: __
Name:
Title:

SCHEDULE 1

FORM OF EXERCISE NOTICE

[To be executed by the Holder to purchase shares of Class A Common Stock under the Warrant] Ladies and Gentlemen:

(1) The undersigned is the Holder of Warrant No. _____ (the "Warrant") issued by AlTi Global, Inc., a Delaware corporation (the "Corporation"). Capitalized terms used herein and not otherwise defined herein have the respective meanings set forth in the Warrant.

(2) The undersigned hereby exercises its right to purchase _____ Warrant Shares pursuant to the Warrant.

(3) The Holder intends that payment of the Exercise Price shall be made as (check one):

☐ Cash Exercise

☐ "Cashless Exercise" under Section 10 of the Warrant, if permitted

(4) If the Holder has elected a Cash Exercise, the Holder shall pay the sum of $_____ in immediately available funds to the Corporation in accordance with the terms of the Warrant.

(5) Pursuant to this Exercise Notice, the Corporation shall deliver to the Holder Warrant Shares determined in accordance with the terms of the Warrant.

(6) By its delivery of this Exercise Notice, the undersigned represents and warrants to the Corporation that in giving effect to the exercise evidenced hereby the Holder will not Beneficially Own in excess of the number of shares of Class A Common Stock (as determined in accordance with Section 13(d) of the Securities Exchange Act of 1934) permitted to be owned under Section 12 of the Warrant to which this notice relates.

Dated: __

Name of Holder: __

By: __

Name: __

Title: __

(Signature must conform in all respects to name of Holder as specified on the face of the Warrant)

INVESTMENT AGREEMENT

dated as of February 22, 2024

by and between

ALTI GLOBAL, INC.

and

ALLIANZ STRATEGIC INVESTMENTS S.À.R.L.

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INVESTMENT AGREEMENT, dated as of February 22, 2024 (this "Agreement"), by and between AlTi Global, Inc., a Delaware corporation (the "Company"), and Allianz Strategic Investments S.à.r.l., a Luxembourg private limited liability company ("Purchaser").

RECITALS:

A. Investment. The Company intends to sell to Purchaser, and Purchaser intends to purchase from the Company, as an investment in the Company, (i) shares of newly issued Class A common stock of the Company, par value $0.0001 per share (the "Class A Common Stock"), and (ii) shares of newly issued Series A convertible preferred stock of the Company, par value $0.0001 per share (the "Series A Preferred Stock" and, together with the Class A Common Stock, the "Purchased Stock"). In connection with the transactions hereunder, the Company intends to issue to Purchaser a warrant to purchase 5,000,000 shares of Class A Common Stock or shares of Non-Voting Class C Common Stock (as such term is defined in Exhibit F), in the form set forth on Exhibit F (the "Warrant"), all as described herein (collectively, the "Investment").

B. Other Investor. On the date of this Agreement, the Company and another investor (the "Other Investor") are entering into an agreement pursuant to which the Company intends to sell to the Other Investor, and the Other Investor intends to purchase from the Company, up to 150,000 shares of preferred stock created and designated as the Company's Series C Cumulative Convertible Preferred Stock (the "Other Investment Agreement"). In connection with the transaction under the Other Investment Agreement, the Company intends to issue to the Other Investor Warrants exercisable for up to 2,000,000 shares of Class A Common Stock in the aggregate.

C. Investor Rights Agreement. At the Closing (as defined herein), the Company and Purchaser shall each enter into the Investor Rights Agreement in the form attached hereto as Exhibit A (the "Investor Rights Agreement").

D. Securities. The term "Securities" refers to (1) the shares of Purchased Stock purchased under this Agreement and (2) the shares of Class A Common Stock and Non-Voting Class C Common Stock for which the Warrant may be exercised in accordance with the terms thereof and of this Agreement.

E. Voting Agreements. Prior to or at the Closing, the holders of 35.0% of the then-outstanding Class A Common Stock and Class B Common Stock (as defined herein) of the Company shall enter into Voting Agreements in substantially the form attached hereto as Exhibit G (the "Voting Agreements").

F. Supplemental Investment Agreement. Simultaneously with the execution of this Agreement, the Company and Purchaser are entering into a supplemental investment agreement, whereby Purchaser may, at its option, purchase in one or more transactions from the Company certain additional shares of Series A Preferred Stock in order fund certain strategic acquisitions of the Company or its Subsidiaries, pursuant to the terms specified therein (the "Supplemental Investment Agreement").

NOW, THEREFORE, in consideration of the premises, and of the representations, warranties, covenants and agreements set forth herein, the parties agree as follows:

ARTICLE I

PURCHASE; CLOSING

1.1 Purchase. On the terms and subject to the conditions set forth herein, (i) Purchaser will purchase from the Company, and the Company will sell to Purchaser, free and clear of any Liens (other than restrictions on transfer under (x) federal and state securities Laws, or (y) the Investor Rights Agreement), 19,318,580.96 shares of newly issued Class A Common Stock at a purchase price of $5.69 per share (the "Class A Common Stock Price Per Share") and 140,000 shares of Series A Preferred Stock at a purchase price of $1,000.00 per share (the "Preferred Stock Price Per Share") and (ii) Purchaser will receive from the Company, and the Company shall issue to Purchaser, free and clear of any Liens (other than restrictions on transfer under (x) federal and state securities Laws or (y) the Investor Rights Agreement), the Warrant. The aggregate cash amount equal to the sum of (a) the product of the Class A Common Stock Price Per Share *multiplied by* the number of shares of Class A Common Stock purchased hereunder and (b) the Preferred Stock Price Per Share *multiplied by* the number of shares of Series A Preferred Stock purchased hereunder shall be referred to in this Agreement as the "Purchase Price", which such Purchase Price shall be equal to $250,000,000.

1.2 Closing.

(a) Subject to the terms and conditions of this Agreement, the closing of the Investment (the "Closing") will occur (i) by electronic exchange of documents at 10:00 a.m., New York City time, on a date which shall be no later than three (3) business days after the satisfaction or waiver (to the extent permitted by applicable Law) of the conditions set forth in Section 1.2(d) hereof (other than those conditions that by their nature can only be satisfied at the Closing, but subject to the satisfaction or waiver thereof); or (ii) at such other date, time or place as Purchaser and the Company may mutually agree in writing after all of such conditions have been satisfied or waived (other than those conditions that by their nature can only be satisfied at the Closing, but subject to the satisfaction or waiver thereof). The date on which the Closing occurs is referred to in this Agreement as the "Closing Date."

(b) Subject to the satisfaction or waiver on the Closing Date of the applicable conditions to the Closing in Section 1.2(d), at the Closing, the Company will deliver to Purchaser:

(1) book-entry evidence in a form reasonably acceptable to Purchaser representing 19,318,580.96 shares of Class A Common Stock and 140,000 shares of Series A Preferred Stock and the registration of such shares of Class A Common Stock and Series A Preferred Stock in the name of Purchaser or Purchaser's nominee, to the extent reasonably acceptable to the Company;

(2) the Warrant;

(3) a duly executed counterpart of the Investor Rights Agreement; and

(4) a duly executed counterpart of a director indemnification agreement for each of the Purchaser Nominees (as defined in the Investor Rights Agreement) on the same terms as the form of indemnification agreement filed with the SEC as Exhibit 10.2 to the Company's annual report on Form 10-K for the year ended December 31, 2024.

(c) Purchaser will deliver to the Company:

(1) the Purchase Price, by wire transfer of immediately available funds to the account or accounts previously designated by the Company to Purchaser in writing no later than five (5) business days prior to the Closing; and

(2) a duly executed counterpart of the Investor Rights Agreement.

(d) Closing Conditions.

(1) The obligation of Purchaser, on the one hand, and the Company, on the other hand, to effect the Closing is subject to the fulfillment or written waiver by Purchaser and the Company prior to the Closing of the following conditions:

(A) no provision of any United States or non-United States law, statute, code, ordinance, rule, regulation, requirement, executive order, policy or guideline of any court, administrative agency, regulatory agency or commission or other federal, state, local or foreign governmental or regulatory authority or instrumentality, government-sponsored entity or self-regulatory organization (SRO) (each, a "Governmental Entity") or stock exchange or regulation (a "Law") and no judgment, injunction, order, writ, directive, enforcement action, regulatory restriction or decree of any Governmental Entity (each, an "Order") shall prohibit the Closing or shall prohibit, restrain or enjoin Purchaser or its Affiliates (as defined herein) from owning or voting any Securities in accordance with the terms thereof (and neither Purchaser or the Company shall have received any communication or other guidance from any Governmental Entity asserting any of the foregoing, which such communication or guidance has, to the extent permissible under applicable Law, been reasonably demonstrated to the other party), and no lawsuit commenced by a Governmental Entity seeking to effect any of the foregoing shall be pending;

(B) all consents, registrations, approvals, authorizations or permits of, or filing with or notification to, any Governmental Entity set forth on Section 1.2(d)(1)(B) of the Company Disclosure Schedules shall have been obtained or made (as applicable) and shall be in full force and effect; and

(C) the Investor Rights Agreement and the Supplemental Investment Agreement shall be executed and delivered by the applicable parties thereto.

(2) The obligation of Purchaser to consummate the purchase of Securities to be purchased by it at the Closing is also subject to the fulfillment or written waiver by Purchaser prior to the Closing of each of the following conditions:

(A) the Company shall have performed and complied with in all material respects all obligations under this Agreement required to be performed by it at or prior to the Closing;

(B) the representations and warranties of the Company set forth in the first sentence of Section 2.2(a) (*Organization and Qualification; Subsidiaries*), Section 2.2(c) (*Capitalization*), Section 2.2(d) (*Authority Relative to this Agreement*), Section 2.2(s) (*Taxes*) and Section 2.2(hh)

(*Brokers*) (the "Company Fundamental Representations") shall be true and correct in all respects (other than Section 2.2(c), which shall be true and correct other than de minimis inaccuracies) in each case as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties speak as of an earlier date, in which case as of such earlier date). All other representations and warranties of the Company set forth in this Agreement (read without giving effect to any qualification as to materiality or Material Adverse Effect (as defined herein) set forth in such representations or warranties) shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties speak as of an earlier date, in which case as of such earlier date); provided, however, that for purposes of this sentence, such representations and warranties shall be deemed to be true and correct in all respects unless the failure or failures of such representations and warranties to be so true and correct, either individually or in the aggregate, and without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties, has had or would reasonably be expected to have a Material Adverse Effect on the Company;

(C) Purchaser shall have received a certificate, dated as of the Closing Date and signed on behalf of the Company by the Chief Executive Officer of the Company certifying to the effect that the conditions set forth in Section 1.2(d)(2)(A) and Section 1.2(d)(2)(B) have been satisfied;

(D) Purchaser shall have received a certificate of the Secretary of the Company, dated as of the Closing Date, (a) certifying the resolutions adopted by the Board of Directors of the Company approving the transactions contemplated by this Agreement and the Investor Rights Agreement and the issuance of the Securities under this Agreement, subject in the case of the Non-Voting Class C Common Stock, to approval of the Stockholder Proposals, together with the Certificate of Designations for the Series A Preferred Stock, in substantially the form attached hereto as Exhibit D and the Certificate of Designations for the Series B Preferred Stock, in substantially the form attached hereto as Exhibit E, and (b) certifying as to the signatures and authority of persons signing this Agreement, the Investor Rights Agreement and any other documents or instruments to be delivered pursuant hereto;

(E) Purchaser shall have received executed copies of the Voting Agreements from the holders of 35.0% of the shares of Class A Common Stock and Class B Common Stock that is outstanding immediately prior to the Closing Date, calculated as a single class;

(F) Purchaser shall have received an executed copy of the Third Amendment to the Credit Agreement in substantially the form attached hereto as Exhibit H;

(G) the Company shall have taken all actions necessary to ensure that each of the Purchaser Nominees (as defined in the Investor Rights Agreement) will be appointed to newly created directorships pursuant to the terms of the Company's certificate of incorporation;

(H) the Board of Directors shall have adopted a resolution declaring the advisability of adoption of the amended and restated certificate of incorporation of the Company in the form attached hereto as Exhibit B (the "Amended and Restated Certificate of Incorporation") and recommending the approval thereof to the stockholders of the Company;

(I) the Company shall have taken all actions necessary to establish the Transaction Committee of the Board of Directors (the "Transaction Committee") and shall have adopted the committee charter in substantially the form attached hereto as Exhibit C (the "Transaction Committee Charter") (together with Sections 1.2(d)(2)(H) and (I), the "Board Actions");

(J) the stockholders of the Company shall have voted either at the Company's annual meeting or at a special meeting of the stockholders of the Company to approve the 20% Approval (as defined herein);

(K) the sale of the Company's Isle of Man operations pursuant to the Share Purchase Agreement, dated as of November 6, 2023, by and among AlTi Trust & Fiduciary Holdings, LLC, AlTi Wealth Management Holdings, LLC and Zedra Malta Limited shall have been consummated; and

(L) since the date hereof, there shall not have occurred any change, effect, event, occurrence, circumstances or development that has had, or would, individually or in the aggregate, reasonably be expected to have, a Material Adverse Effect on the Company.

(3) The obligation of the Company to effect the Closing is subject to the fulfillment or written waiver by the Company prior to the Closing of the following additional conditions:

(A) Purchaser shall have performed and complied with in all material respects all obligations required to be performed by it at or prior to the Closing;

(B) the representations and warranties of Purchaser in this Agreement shall be true and correct in all material respects as of the date of this Agreement and as of the Closing without giving effect to any materiality or similar qualifications set forth in such representations and warranties; provided, however, that representations and warranties that by their terms speak as of the date of this Agreement or some other date will be true and correct as of such other date;

(C) the Company shall have received a certificate signed on behalf of Purchaser by an authorized officer certifying to the effect that the conditions set forth in Section 1.2(d)(3)(A) and Section 1.2(d)(3)(B) have been satisfied; and

(D) the Company shall have received a certificate of an authorized signatory of Purchaser, dated as of the Closing Date, certifying as to the signatures and authority of persons signing this Agreement, the Investor Rights Agreement and any other documents or instruments to be delivered pursuant hereto.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

1.1 Disclosure.

(a) Except (i) as disclosed in the disclosure schedule delivered by the Company to Purchaser concurrently herewith (the "Company Disclosure Schedule"); provided that (a) no such item is required to be set forth as an exception to a representation or warranty if its absence would not result in the related representation or warranty being deemed untrue or incorrect, (b) the mere inclusion of an item in the applicable section of the Company Disclosure Schedule as an exception to a representation or warranty shall not be deemed an admission by the Company that such item represents a material exception or fact, event or circumstance or that such item is reasonably expected to have a Material Adverse Effect (as defined below) on the Company, and (c) any disclosures made with respect to a section of Section 2.2 shall be deemed to qualify other sections of Section 2.2 when (1) such other section of Section 2.2 is specifically referenced or cross-referenced and (2) it is apparent on its face (notwithstanding the absence of a specific reference or cross-reference) that such disclosure applies to such other sections of Section 2.2 or (ii) as expressly disclosed in any Company Report filed by the Company since January 3, 2023 and prior to the date hereof (but disregarding risk factor disclosures contained under the heading "Risk Factors" or disclosures of risks set forth in any "forward-looking statements" disclaimer or any other statements that are similarly cautionary, predictive or forward-looking in nature), the Company hereby makes the representations and warranties set forth in Section 2.2 to Purchaser. For purposes of this Agreement, "Previously Disclosed" shall refer to information disclosed by the Company pursuant to clauses (i) and (ii) of the preceding sentence. For purposes of Section 2.2, the term "Company" shall mean, collectively, the Company, Alvarium Investments Limited, Tiedemann Wealth Management Holdings, LLC, TIG Trinity GP, LLC and TIG Trinity Management, LLC.

(b) As used in this Agreement, any reference to any fact, change, circumstance or effect being "material" with respect to the Company means such fact, change, circumstance or effect is material in relation to the business, assets, results of operations or financial condition of the Company and its Subsidiaries, taken as a whole. "Material Adverse Effect" means, with respect to the Company, any effect, change, event, circumstance, condition, occurrence or development that, either individually or in the aggregate, has had or would reasonably be expected to have a material adverse effect on (i) the business, assets, liabilities (contingent or otherwise), results of operations or financial condition of the Company and its Subsidiaries, taken as a whole (provided, however, that with respect to this clause (i), Material Adverse Effect shall not be deemed to include the following: (A) changes, after the date hereof, in U.S. generally accepted accounting principles ("GAAP") or applicable regulatory accounting requirements applicable to the industries in which the Company or its Subsidiaries operate or publicly available interpretations thereof; (B) changes, after the date hereof, in Laws generally applicable to companies in the industries in which the Company or its Subsidiaries operate, or interpretations thereof by courts or Governmental Entities; (C) changes, after the date hereof, in global, national or regional political conditions (including the outbreak of war or acts of terrorism and the escalation thereof) or in economic or market (including equity, credit and debt markets, as well as changes in interest rates) conditions generally affecting the industries in which the Company or its Subsidiaries operate and not specifically relating to the Company or its Subsidiaries; (D) changes, after the date hereof, resulting from hurricanes, earthquakes, tornados, floods or other natural disasters or from any outbreak of any disease or other public health event; (E) public disclosure of

the execution of this Agreement or consummation of the transactions contemplated hereby; (F) actions expressly required by this Agreement or actions or omissions that are taken with the prior written consent of, or at the written request of, Purchaser; or (G) the failure, in and of itself, to meet earnings projections or internal financial forecasts (it being understood that the underlying cause of such failure may be taken into account in determining whether a Material Adverse Effect on the Company has occurred to the extent not otherwise excluded by this proviso); except, with respect to the foregoing subclauses (A), (B), (C) or (D), to the extent that the effects of such change are disproportionately adverse to the business, assets, liabilities, results of operations or financial condition of the Company and its Subsidiaries, taken as a whole, as compared to similar companies in the industries in which the Company and its Subsidiaries operate); or (ii) the ability of the Company to timely consummate the transactions contemplated hereby. As used in this Agreement, the term "Subsidiary" when used with respect to any person, means any other person of which at least a majority of the securities or ownership interests having by their terms ordinary voting power to elect a majority of the board of directors or other persons performing similar functions is directly or indirectly owned or controlled by such person and/or by one or more of its Subsidiaries, but does not include a Fund (as defined herein).

1.2 Representations and Warranties of the Company. Except as Previously Disclosed, the Company represents and warrants to Purchaser, as of the date of this Agreement and as of the Closing Date (except to the extent made only as of a specified date in which case as of such date), that:

(a) Organization and Qualification; Subsidiaries.

(1) The Company and each of its Subsidiaries is duly formed or organized, validly existing and in good standing under the Laws of the jurisdiction of its formation or organization and has the requisite corporate or other organizational power and authority. Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, the Company has all necessary governmental approvals, including any required registrations or licenses with any applicable Governmental Entity, to own, lease and operate its properties and assets and to carry on its business as it is now being conducted. The Company and each of its Subsidiaries is duly qualified or licensed to do business, and is in good standing, in each jurisdiction where the character and location of the properties and assets owned, leased or operated by it or the nature of its business makes such qualification, licensing or standing necessary, except where the failure to be so qualified or licensed and in good standing would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(2) A complete and correct list of all of the Company's Subsidiaries, together with the jurisdiction of formation or other organization of each such Subsidiary and the percentage of the outstanding equity interest of each such Subsidiary owned by the Company and each other such Subsidiary, is set forth in Section 2.2(a)(2) of the Company Disclosure Schedule. Except for minority investments in private investment funds, the Company does not directly or indirectly own any equity or similar interest in, or any interest convertible into or exchangeable or exercisable for any equity or similar interest in, any other corporation, partnership, joint venture or business association or other entity.

(b) Corporate Documents. The Company has, prior to the date of this Agreement, made available complete and correct copies of the certificates of incorporation and by-laws or comparable governing documents (the "Organizational Documents") for itself and each of its Subsidiaries. Such Organizational Documents are in full force and effect. The Company is not in violation of any of the provisions of its respective Organizational Documents. No Subsidiary of the Company is in violation of the provisions of its respective Organizational Documents, except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(c) Capitalization.

(1) As of the date hereof, the authorized capital stock of the Company consists of 875,000,000 shares of Class A Common Stock (including 11,788,132 shares of Class A Common Stock authorized to be granted in respect of equity awards, of which 4,690,654 shares are in respect of outstanding restricted stock units), 150,000,000 shares of Class B common stock, par value $0.0001 per share (the "Class B Common Stock") and 10,000,000 shares of preferred stock, par value $0.0001 per share (the "Authorized Preferred Stock" and, together with the Class A Common Stock and the Class B Common Stock, the "Shares"), of which 65,210,719 shares of Class A Common Stock, 53,219,713 shares of Class B Common Stock and no shares of Authorized Preferred Stock are issued and outstanding. All of the outstanding Shares have been duly authorized and are validly issued, fully paid and non-assessable.

(2) As of the date hereof, the authorized capital stock of AlTi Global Capital, LLC consists of an unlimited number of Class A Common Units and an unlimited number of Class B Common Units (each, as such term is defined in the AlTi Global Capital, LLC Organizational Documents), of which 65,210,719 Class A Common Units and 53,219,713 Class B Common Units are issued and outstanding. The Company has made available to Purchaser a complete and correct list of all holders of Class A Common Units and Class B Common Units, and the number of Common Units held by such holders, in each case, as of the date hereof.

(3) Except as set forth in the Company's Organizational Documents, (i) there are no options, warrants, preemptive rights, calls, convertible securities, conversion rights or other rights, agreements, arrangements or commitments of any character relating to the issued or unissued limited liability company interests, or other equity interests, in the Company or any of its Subsidiaries or obligating the Company or any of its Subsidiaries to issue or sell any limited liability company interests, or other equity interests, in the Company or any of its Subsidiaries, (ii) neither the Company nor any of its Subsidiaries is a party to, or otherwise bound by, and neither the Company or any of its Subsidiaries has granted, any equity appreciation rights, participations, phantom equity or similar rights, and (iii) there are no voting trusts, voting agreements, proxies, stockholder agreements or other agreements with respect to the voting or transfer of any of the equity interests or other securities of the Company or any of its Subsidiaries.

(4) There are no outstanding contractual obligations of the Company or any of its Subsidiaries to repurchase, redeem or otherwise acquire any equity interests of the Company or any equity interests of any of its Subsidiaries or to provide funds to or make any investment (in the form of a loan, capital contribution or otherwise) in any person other than a Subsidiary.

(5) (i) There are no commitments or agreements of any character to which the Company or any of its Subsidiaries is bound obligating the Company or such Subsidiary to accelerate the vesting of any option as a result of the transactions contemplated herein, and (ii) all outstanding equity interests of the Company, and all outstanding equity interests of each Subsidiary, have been issued and granted in compliance with (A) all applicable securities Laws and other applicable Laws and (B) all pre-emptive rights and other requirements set forth in applicable contracts to which the Company or any of its Subsidiaries is a party.

(6) Each outstanding equity interest of each of the Company's Subsidiaries is duly authorized, validly issued, fully paid and non-assessable, and owned by the Company or another of its wholly owned Subsidiaries free and clear of any liens, claims, title defects, mortgages, pledges, charges, encumbrances and security interests whatsoever ("Liens") on the Company's or any of its Subsidiaries voting rights, other than transfer restrictions under applicable securities Laws and the relevant Organizational Documents of the Company or its Subsidiary.

(d) Authority Relative to this Agreement. The Company has all necessary power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the Closing. The execution and delivery by the Company of this Agreement, and the execution and delivery of the Investor Rights Agreement and the performance of the Company's obligations thereunder, have been duly and validly approved by the board of directors of the Company (the "Board of Directors"). The Board of Directors (i) has determined that the Investment, on the terms and conditions set forth in this Agreement and the Investor Rights Agreement, is advisable and in the best interests of the Company and the Company's stockholders, and (ii) has approved this Agreement, the Investor Rights Agreement and the transactions contemplated hereby and thereby (including the Investment). Except for the Board Actions and the Stockholder Proposals, no other corporate proceedings on the part of the Company are necessary to approve the transactions contemplated by this Agreement. This Agreement has been and, at the Closing, the Investor Rights Agreement will be, duly and validly executed and delivered by the Company and, assuming the due authorization, execution and delivery by the other parties thereto, constitutes, or will at the Closing constitute, a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, or by general equitable principles (the "Remedies Exceptions").

(e) No Conflict; Required Filings and Consents.

(1) The execution and delivery of this Agreement and the Investor Rights Agreement by the Company does not and the performance of its obligations under this Agreement and the Investor Rights Agreement by the Company will not (i) conflict with or violate the Company's or any of its Subsidiaries' Organizational Documents, (ii) conflict with or violate Laws or Orders applicable to the Company or any of its Subsidiaries or by which any property or asset of the Company or any of its Subsidiaries is bound or affected or (iii) violate, conflict with, result in any breach of or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, result in any material payment or penalty under, or give to others any right of termination, amendment, acceleration or cancellation of any indebtedness, or result in the creation of a Lien (other than any Permitted Lien) on any material

property or asset of the Company or any of its Subsidiaries pursuant to, any Company Material Contract, except, with respect to the foregoing clauses (ii) and (iii), for any such conflicts, violations, breaches, defaults or other occurrences which would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. "Permitted Liens" means the following Liens: (i) Liens for current Taxes, assessments or other governmental charges not yet due and payable, or which may be hereafter paid without penalty or that the taxpayer is contesting in good faith through appropriate proceedings and for which adequate reserves have been established in the accounting books and records prior to the date hereof; (ii) mechanics', materialmens', carriers', workmen's, repairmen's or other like common law, statutory or consensual Liens arising or incurred in the ordinary course of business and which are not, in the aggregate, material to the Company and its Subsidiaries, taken as a whole; (iii) with respect to leasehold interests, mortgages and other Liens incurred, created, assumed or permitted to exist and arising by, through or under a landlord or owner of the Leased Real Property; (iv) zoning, building, subdivision or other similar requirements or restrictions, none of which interfere with the present use of the property; (v) licenses or other rights with respect to Intellectual Property (as defined herein); or (vi) restrictions on transfer under (x) federal and state securities Laws or (y) the Investor Rights Agreement.

(2) The execution and delivery by the Company of this Agreement and the Investor Rights Agreement does not and will not, and the performance by the Company of its obligations under this Agreement and the Investor Rights Agreement will not, require any consent, registration, approval, authorization or permit of, or filing with or notification to any Governmental Entity, except (i) for applicable requirements, if any, of the Securities Act of 1933 (the "Securities Act"), or the Securities Exchange Act of 1934, (the "Exchange Act"), state securities or "blue sky" laws ("Blue Sky Laws"), (ii) as set forth on Section 1.2(d)(1)(B) of the Company Disclosure Schedules, (iii) the filing of Notice of Exempt Offerings of Securities on Form D with the Securities and Exchange Commission (the "SEC") under Regulation D of the Securities Act or (iv) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(3) The Class A Common Stock and the Series A Preferred Stock to be issued hereunder have been or, when issued, will be, in each case, duly authorized by all necessary corporate action, fully paid and non-assessable and free and clear of all Liens (other than restrictions on transfer under (x) federal and state securities Laws or (y) the Investor Rights Agreement), and no current or past stockholder of the Company will have any preemptive right or similar rights in respect thereof.

(4) The Warrant to be issued pursuant to this Agreement has been duly authorized by all necessary corporate action. The shares of Class A Common Stock or Non-Voting Class C Common Stock issuable upon exercise of the Warrant will, subject to the terms and conditions of the Warrant, have been duly authorized by all necessary corporate action and when so issued upon such exercise will be validly issued, fully paid and non-assessable and free and clear of all Liens (other than restrictions on transfer under (x) federal and state securities Laws or (y) the Investor Rights Agreement), and no current or past stockholder of the Company will have any preemptive right or similar rights in respect thereof.

The Warrant, when executed and delivered by the Company pursuant to this Agreement, will constitute a valid and legally binding agreement of the Company enforceable in accordance with its terms (except as enforcement may be limited by the Remedies Exceptions).

(f) Permits; Compliance. Section 2.2(f) of the Company Disclosure Schedule sets forth a true, correct and complete list, as of the date of this Agreement, of all of the Company Permits. The Company or any of its Subsidiaries is in possession of all of the Company Permits, except where the failure to have such Company Permits would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, no suspension or cancellation of any of the Company Permits is pending or, to the knowledge of the Company, threatened. Neither the Company nor any of its Subsidiaries is in conflict with, or in default, breach or violation of, (i) any Law applicable to the Company or any of its Subsidiaries or by which any property or asset of the Company or any of its Subsidiaries is bound or affected, or (ii) any Company Material Contract or Company Permit, except, in each case, for any such conflicts, defaults, breaches or violations that would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. "Company Permits" means any material franchises, grants, authorizations, licenses, permits, easements, variances, exceptions, consents, certificates, approvals and Orders of any Governmental Entity held by the Company or any of its Subsidiaries or that are necessary for the Company or any applicable Subsidiary to own, lease and operate its or their properties or to carry on its or their business as it is currently being conducted.

(g) Reports.

(1) The Company and each of its Subsidiaries have timely filed (or furnished, as applicable) all reports, forms, correspondence, registrations and statements, together with any amendments required to be made with respect thereto, that they were required to file (or furnish, as applicable) since January 1, 2021 with any Governmental Entity, including any report, form, correspondence, registration or statement required to be filed (or furnished, as applicable) pursuant to the laws, rules or regulations of any Governmental Entity, and have paid all fees and assessments due and payable in connection therewith, except where the failure to timely file (or furnish, as applicable) such report, form, correspondence, registration or statement or to pay such fees and assessments, either individually or in the aggregate, would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, as of their respective dates, such reports, forms, correspondence, registrations and statements, and other related filings, were complete and accurate and complied with all applicable laws, in each case in all material respects. Except for normal examinations conducted by a Governmental Entity in the ordinary course of business of the Company and its Subsidiaries, (x) since January 1, 2021 no Governmental Entity has initiated or has pending any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, bid protest, hearing, proceeding (including any civil, criminal, administrative, investigative or appellate or informal proceeding), litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity (collectively, "Proceedings") or, to the

knowledge of the Company, investigation into the business or operations of the Company or any of its Subsidiaries, (y) there is no unresolved violation identified by any Governmental Entity with respect to any report or statement relating to any examinations or inspections of the Company or any of its Subsidiaries, and (z) since January 1, 2021, there have been no formal or informal inquiries by, or disputes with, any Governmental Entity with respect to the business, operations, policies or procedures of the Company or any of its Subsidiaries, except where such Proceedings or investigations would not reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(2) The Company has filed or furnished on a timely basis, taking into account any permitted extensions, an accurate and complete copy of each form, report, schedule, registration statement, registration exemption, if applicable, prospectus, definitive proxy statement and other document (together with all amendments thereof and supplements thereto) required to be filed or furnished by the Company pursuant to the Securities Act or the Exchange Act with the SEC (as supplemented, modified or amended since the time of filing, collectively, the "Company Reports") since February 23, 2021, and each such Company Report is publicly available except to the extent omitted pursuant to Item 601(b)(10)(iv) Regulation S-K. As of their respective dates, after giving effect to any amendments or supplements thereto prior to the date hereof, the Company Reports (A) complied with the requirements of the Securities Act, the Exchange Act and the Sarbanes-Oxley Act of 2002, if applicable, as the case may be, and (B) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. As of the date of this Agreement, no executive officer of the Company has failed in any respect to make the certifications required of him or her under Section 302 or 906 of the Sarbanes-Oxley Act of 2002. As of the date of this Agreement, there are no outstanding comments from, or unresolved issues raised by, the SEC with respect to any of the Company Reports.

(h) Financial Statements.

(1) Each of Alvarium Investments Limited, Tiedemann Wealth Management Holdings, LLC, TIG Trinity GP, LLC and TIG Trinity Management, LLC has made available to Purchaser true and complete copies of the audited consolidated balance sheet of such entity and each of its Subsidiaries as of December 31, 2020, December 31, 2021 and December 31, 2022 and the related audited consolidated statements of operations and cash flows of each of such entity and its Subsidiaries for each of the years then ended (the "Prior Audited Financial Statements"). Each of the Prior Audited Financial Statements and the financial statements of the Company and its Subsidiaries included in (or incorporated by reference into) the Company Reports (including the related notes, where applicable) (i) have been prepared from, and are in accordance with, the books and records of the Company and its Subsidiaries, (ii) fairly present in all material respects the consolidated results of operations, cash flows, changes in stockholders' equity and consolidated financial position of the Company and its Subsidiaries for the respective fiscal periods or as of the respective dates therein set forth (subject in the case of unaudited statements to year-end audit adjustments normal in nature and amount), (iii) as applicable, complied, as of their respective dates of filing with the SEC, in all material respects with applicable accounting requirements and with the published rules and regulations of the SEC with respect thereto, and (iv) have been prepared in accordance with GAAP consistently

applied during the periods involved, except, in each case, as indicated in such statements or in the notes thereto. The books and records of the Company and its Subsidiaries have, since January 1, 2021, been, and are being, maintained in all material respects in accordance with GAAP and any other applicable legal and accounting requirements. Since January 1, 2021, no independent public accounting firm of the Company has resigned (or informed the Company that it intends to resign) or been dismissed as independent public accountants of the Company as a result of or in connection with any disagreements with the Company on a matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure.

(2) Except as would not reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, neither the Company nor any of its Subsidiaries has any liability (whether absolute, accrued, contingent or otherwise and whether due or to become due) required by GAAP to be included on a consolidated balance sheet of the Company, except for those liabilities that are reflected or reserved against on the consolidated balance sheet of the Company included in its Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2023 (including any notes thereto) and for liabilities incurred in the ordinary course of business consistent with past practice since September 30, 2023, or in connection with this Agreement and the transactions contemplated hereby.

(3) The records, systems, controls, data and information of the Company and its Subsidiaries are recorded, stored, maintained and operated under means (including any electronic, mechanical or photographic process, whether computerized or not) that are under the exclusive ownership and direct control of the Company or its Subsidiaries or accountants (including all means of access thereto and therefrom), except for any non-exclusive ownership and non-direct control that would not reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. The Company has (x) implemented and maintains disclosure controls and procedures (as defined in Rule 13a-15(e) of the Exchange Act) to ensure that material information relating to the Company, including its Subsidiaries, is made known to the chief executive officer and the chief financial officer of the Company by others within those entities as appropriate to allow timely decisions regarding required disclosures and to make the certifications required by the Exchange Act and Sections 302 and 906 of the Sarbanes-Oxley Act of 2002, and (y) disclosed, based on its most recent evaluation prior to the date hereof, to the Company's outside auditors and the audit committee of the Board of Directors any (A) significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting (as defined in Rule 13a-15(f) of the Exchange Act) that would reasonably be expected to adversely affect the Company's ability to record, process, summarize and report financial information, and (B) fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls over financial reporting.

(4) Since January 1, 2021, (i) neither the Company nor any of its Subsidiaries, nor, to the knowledge of the Company, any director, officer, auditor, accountant or representative of the Company or any of its Subsidiaries, has received or obtained knowledge of any material complaint, allegation, assertion or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods (including with respect to loan loss reserves, write-downs, charge-offs and accruals) of the Company or any of its

Subsidiaries or their respective internal accounting controls, including any material complaint, allegation, assertion or claim that the Company or any of its Subsidiaries has engaged in questionable accounting or auditing practices, or auditing practices, and (ii) no executive officer of, or attorney representing, the Company or any of its Subsidiaries (whether or not employed by the Company or any of its Subsidiaries) has reported evidence of a material violation of securities laws, breach of fiduciary duty or similar violation by the Company, its Subsidiaries or any of its or their officers, directors, employees or agents to the Board of Directors or any committee thereof, or, to the knowledge of the Company, to any director or officer of the Company.

(i) Absence of Certain Changes or Events. Since January 1, 2023 through the date of this Agreement, except as otherwise reflected in the Company Reports, or as expressly contemplated by this Agreement, (a) the Company and its Subsidiaries have conducted their respective businesses in all material respects in the ordinary course and in a manner consistent with past practice, (b) the Company and its Subsidiaries have not sold, assigned or otherwise transferred any right, title, or interest in or to any of their material assets other than non-exclusive licenses or assignments or transfers in the ordinary course of business, (c) there has not been any Company Material Adverse Effect, and (d) none of the Company or any of its Subsidiaries has taken any action that, if taken after the date of this Agreement, would reasonably be expected to constitute a breach of any of the covenants set forth in Section 3.1(b).

(j) Absence of Litigation. There is no material Proceeding pending or threatened in writing or, to the knowledge of the Company, otherwise threatened against the Company or any of its Subsidiaries, or any property or asset of the Company or any of its Subsidiaries, or to the knowledge of the Company any of its or their current or former directors or executive officers, before any Governmental Entity. None of the Company or any of its Subsidiaries, or to the knowledge of the Company, any of its or their current or former directors or executive officers, or any material property or asset of the Company or any of its Subsidiaries is subject to any continuing Order or other similar written agreement with or, to the knowledge of the Company, continuing investigation by, any Governmental Entity, or any Order or award of any Governmental Entity.

(k) Offering of Securities. Neither the Company, nor any of its Subsidiaries, nor any person acting on its or their behalf has (i) directly or indirectly, taken any action (including any offering of any securities of the Company under circumstances which would require the integration of such offering with the offering of any of the Securities to be issued pursuant hereto under the Securities Act and the rules and regulations of the SEC promulgated thereunder) that might subject the Investment to the registration requirements of the Securities Act or (ii) offered the Securities or any similar securities for sale to, or solicited any offer to buy any of the same from, or otherwise approached or negotiated in respect thereof with, any person, other than Purchaser, the Other Investor, and other Institutional Accredited Investors, each of which has been offered the Securities at a private sale for investment. As used herein, "Institutional Accredited Investor" means an institutional accredited investor as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act.

(l) Registration. Assuming the accuracy of Purchaser's representations and warranties set forth in Section 2.3, registration under the Securities Act or the securities Laws of any state or other jurisdiction, including under any "blue sky" Laws, is not required for the offering and sale of the Securities pursuant to this Agreement.

(m) Employee Benefit Plans.

(1) Section 2.2(m) of the Company Disclosure Schedule sets forth an accurate and complete list of each material Company Plan. For purposes of this Agreement, "Company Plan" means any benefit or compensation plan, program, policy, practice, agreement, contract, arrangement or other obligation, whether or not in writing and whether or not funded, in each case, which is sponsored or maintained by, or required to be contributed to, or with respect to which any potential liability is borne by the Company or any of its ERISA Affiliates (as defined below), including, but not limited to, all employee benefit plans (as defined in Section 3(3) of ERISA, whether or not subject thereto) and all bonus, equity or equity-based compensation, incentive, deferred compensation, retiree medical or life insurance, supplemental retirement, severance, change in control, fringe benefit, sick pay and vacation and other material employee benefit plans, programs or arrangements, in each case, which are sponsored, maintained and/or contributed to by the Company or any of its Subsidiaries for the benefit of any current or former employee, member, director or consultant, or under which the Company or any of its ERISA Affiliates has or would reasonably be expected to incur any material liability (contingent or otherwise).

(2) With respect to each material Company Plan, the Company has made available to Purchaser, if applicable, accurate and complete copies of (i) the current Company Plan document and all material amendments thereto and each trust or other funding arrangement, the most recent summary plan description and any summaries of material modifications and/or a written description of such Company Plan if such plan is not set forth in a written document, (ii) the most recently received IRS determination, opinion or advisory letter for each such Company Plan and (iii) any non-routine correspondence from any Governmental Entity with respect to any Company Plan received in the last year.

(3) Neither the Company nor any of its ERISA Affiliates currently sponsors, maintains or contributes to, nor has, in the past six (6) years, sponsored, maintained or been required to contribute to, nor has any liability or obligation (contingent or otherwise) under (i) a multiemployer plan (within the meaning of Section 3(37) or 4001(a)(3) of ERISA), (ii) a single employer pension plan (within the meaning of Section 4001(a)(15) of ERISA) subject to Section 412 of the U.S. Internal Revenue Code of 1986, as amended (the "Code") or Section 302 or Title IV of ERISA, (iii) a multiple employer plan subject to Section 413(c) of the Code, or (iv) a multiple employer welfare arrangement under ERISA as defined under Section 3(40) of ERISA. For purposes of this Agreement, "ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and "ERISA Affiliate" means all employers (whether or not incorporated) that would be treated together with the Company as a "single employer" within the meaning of Section 414 of the Code.

(4) Neither the execution and delivery of this Agreement, stockholder or other approval of this Agreement nor the consummation of the transactions contemplated by this Agreement could, either alone or in combination with another event, (1) obligate the Company or any of its Subsidiaries, whether under any Company Plan or otherwise, to pay or materially increase amounts due in respect of, separation, severance or termination pay to any current or former employee, director or natural-person independent contractor, (2) accelerate the time of payment or vesting, or increase the amount, of any material benefit or other compensation due to any individual, (3) directly or indirectly cause the

Company to transfer or set aside any assets to fund any material benefits under any Company Plan, (4) otherwise give rise to any material liability under any Company Plan, (5) limit or restrict the right to merge, materially amend, terminate or transfer the assets of any Company Plan on or following the Closing or (6) result in the payment of any amount that could, individually or in combination with any other such payment, be classified as an "excess parachute payment" under Section 280G of the Code.

(5) None of the Company Plans provides, nor does the Company or any of its Subsidiaries have or reasonably expect to have any obligation to provide, retiree medical benefits to any current or former employee, officer, director or consultant of the Company or any of its Subsidiaries after termination of employment or service except as may be required under Section 4980B of the Code and Parts 6 and 7 of Title I of ERISA and the regulations thereunder.

(6) Each Company Plan is in compliance, in all material respects, in accordance with its terms and the requirements of all applicable Laws, including ERISA and the Code. No Proceeding that would reasonably be expected to give rise to material liability to the Company or any of its Subsidiaries is pending or, to the knowledge of the Company, threatened with respect to any Company Plan (other than claims for benefits in the ordinary course) and, to the knowledge of the Company, no fact or event exists that would reasonably be expected to give rise to any material liability to the Company or any of its Subsidiaries in respect of any such Proceeding.

(7) Each Company Plan that is intended to be qualified under Section 401(a) of the Code or Section 401(k) of the Code has (i) timely received a favorable determination letter from the Internal Revenue Service ("IRS") covering all of the provisions applicable to the Company Plan for which determination letters are currently available that the Company Plan is so qualified and each trust established in connection with such Company Plan is exempt from federal income taxation under Section 501(a) of the Code or (ii) is entitled to rely on a favorable opinion letter from the IRS and, in either case, to the knowledge of the Company, no fact or event has occurred since the date of such determination or opinion letter or letters from the IRS that would reasonably be expected to result in the loss of the qualified status of any such Company Plan or the exempt status of any such trust. With respect to any Company Plan, neither the Company nor any of its Subsidiaries has engaged in a transaction in connection with which the Company or any of its Subsidiaries reasonably could be subject to either a material civil penalty assessed pursuant to Section 409 or 502(i) of ERISA or a material tax imposed pursuant to Section 4975 or 4976 of the Code.

(8) Each Company Plan that constitutes a nonqualified deferred compensation plan subject to Section 409A of the Code has been administered and operated in substantial compliance with the provisions of Section 409A of the Code and the guidance issued by the IRS provided thereunder. No Company Plan provides for any gross-ups for any taxes imposed under Sections 409A and/or 4999 of the Code.

(n) Labor and Employment Matters.

(1) (i) There is no pending or, to the knowledge of the Company, threatened arbitration or grievance, charge, complaint, audit or investigation by or before the National Labor Relations Board, the Equal Employment Opportunity

Commission or any other Governmental Entity with respect to any current or former employees of the Company or any of its Subsidiaries; (ii) neither the Company nor any of its Subsidiaries is, nor has been since January 1, 2021, a party to, bound by or negotiating any collective bargaining agreement, work rules or practices, or any other labor-related agreement, arrangement or contract with a labor union, trade union, works council or labor organization applicable to persons employed by the Company or any of its Subsidiaries, nor has any labor union, trade union, labor organization or group of employees of the Company or any of its Subsidiaries made a pending demand (in writing) for recognition or certification, and there are no representation or certification proceedings or petitions seeking a representation proceeding presently pending or threatened in writing to be brought or filed with the National Labor Relations Board or any other labor relations tribunal or authority; (iii) to the knowledge of the Company, there are no contemplated or pending proceedings of any labor union to organize any such employees; (iv) there are no Unfair Labor Practice (as defined under the National Labor Relations Act) complaints pending against the Company or any of its Subsidiaries before the National Labor Relations Board; and (v) since January 1, 2021, there has not been any strike, slowdown, work stoppage, lockout, job action, picketing, unfair labor practice, concerted refusal to work overtime or other labor disruption or dispute affecting, or, to the knowledge of the Company, threat thereof, by or with respect to any employees of the Company or any of its Subsidiaries.

(2) Neither the Company nor any of its Subsidiaries has any requirement under contract or Law to provide notice to, or to enter into any consultation procedure with, any union, labor organization, work council or similar organization in connection with the execution of this Agreement or the transactions contemplated by this Agreement.

(3) The Company and its Subsidiaries are and since January 1, 2021 have been in compliance in all material respects with all applicable Laws relating to the employment of labor, including with respect to employment practices, terms and conditions of employment, employment discrimination or harassment, termination of employment, employee whistle-blowing, immigration and employment eligibility verification, occupational health and safety, wages and hours, withholding, classification of employees as exempt or nonexempt, and classification of consultants and independent contractors.

(4) Neither the Company nor any of its Subsidiaries has incurred any liability or obligation the Worker Adjustment and Retraining Notification Act of 1988 and the regulations promulgated thereunder or any similar state or local Law that remains unsatisfied.

(o) Risk Management Instruments. Except as would not reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, all interest rate swaps, caps, floors, option agreements, futures and forward contracts and other similar derivative transactions and risk management arrangements, whether entered into for the account of the Company or any of its Subsidiaries, or for the account of a customer of the Company or any of its Subsidiaries, were entered into in the ordinary course of business and in accordance with applicable rules, regulations and policies of any Governmental Entity and with counterparties reasonably believed to be financially responsible at the time and are legal, valid and binding obligations of the Company or one of its Subsidiaries enforceable in accordance with their terms (except as may be

limited by the Remedies Exceptions). The Company and each of its Subsidiaries has duly performed in all material respects all of its obligations thereunder to the extent that such obligations to perform have accrued, and there are no material breaches, violations or defaults or bona fide allegations or assertions of such by any party thereunder.

(p) Agreements with Governmental Entities. Neither the Company nor any of its Subsidiaries is subject to any cease-and-desist or other Order or enforcement action issued by, or is a party to any written agreement, consent agreement or memorandum of understanding with, or is a party to any commitment letter or similar undertaking to, or is subject to any order or directive by, or has been ordered to pay any civil money penalty by, or has been, since January 1, 2021, a recipient of any supervisory letter from or, since January 1, 2021, has adopted any policies, procedures or resolutions at the request or suggestion of any Governmental Entity, including the SEC, that restricts in any material respect or would reasonably be expected to restrict in any material respect the conduct of its business or that in any material manner relates to its capital adequacy, its liquidity and funding policies and practices, its ability to pay dividends, its compliance, credit or risk management policies, its internal controls, its management or its business (each, whether or not set forth in the Company Disclosure Schedule, a "Company Governmental Agreement"), nor has the Company or any of its Subsidiaries been advised, since January 1, 2021, by any Governmental Entity that it is considering issuing, initiating, ordering or requesting any such Company Governmental Agreement.

(q) Real Property; Title to Assets.

(1) None of the Company or any of its Subsidiaries owns any real property.

(2) Section 2.2(q)(2) of the Company Disclosure Schedule sets forth a correct and complete list of all real property leased or subleased to the Company or any of its Subsidiaries (collectively, the "Leased Real Property") and a list of all material leases (the "Leases") entered into by the Company or its Subsidiaries with respect to the Leased Real Property. Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, (i) the Company and its Subsidiaries, as applicable, have a valid leasehold interest in all Leased Real Property, free and clear of all Liens, except Permitted Liens, (ii) there exists no default or event of default on the part of the Company or any of its Subsidiaries (as applicable) under any Leases, and (iii) there are no written or oral subleases, concessions, licenses, occupancy agreements or other contracts or arrangements granting to any Person other than the Company or its Subsidiaries the right to use or occupy the Leased Real Property.

(r) Intellectual Property; Data Privacy.

(1) Section 2.2(r)(1) of the Company Disclosure Schedule contains a true, correct and complete list of all of the following: (i) registered Patents, Trademarks, domain names and Copyrights and applications for any of the foregoing that have been filed with the applicable Governmental Entity that are owned or purported to be owned by the Company or any of its Subsidiaries ("Company Registered IP") (showing in each, as applicable, the filing date, date of issuance, expiration date and registration or application number, and registrar).

(2) The Company or a Subsidiary of the Company solely and exclusively owns, free and clear of all Liens (other than Permitted Liens), all

right, title and interest in and to the Intellectual Property owned or purported to be owned by the Company or any of its Subsidiaries ("Company-Owned IP"). The Company and its Subsidiaries own or have sufficient and valid rights to use all material Intellectual Property used in or necessary for the conduct of their respective businesses as currently conducted. All Company Registered IP is subsisting and, to the knowledge of the Company, valid and enforceable. "Intellectual Property" means all rights anywhere in the world in or to: (a) patents, patent applications and patent disclosures, together with all reissues, continuations, continuations-in-part, divisionals, revisions, extensions or reexaminations thereof ("Patents"); (b) trademarks and service marks, trade dress, logos, tradenames, corporate names, brands, slogans, and other source identifiers, together with all translations, adaptations, derivations, combinations and other variants of the foregoing, and all applications, registrations, and renewals in connection therewith, together with all of the goodwill associated with the foregoing ("Trademarks"); (c) published or unpublished works of authorship (whether or not copyrightable) (including software, computer programs, firmware, middleware, application programming interfaces and other code, in each case, whether in source code, object code, or other form, and all documentation associated with the foregoing (collectively, "Software"), website and mobile content, data, databases and other compilations of information), copyrights therein and thereto, and registrations and applications therefor, renewals and extensions thereof and moral rights ("Copyrights"); (d) trade secrets, know-how and any other confidential or proprietary information (including ideas, formulas, compositions, inventions (whether or not patentable or reduced to practice)) (collectively, "Trade Secrets"); (e) internet domain names and social media accounts; and (f) all other intellectual property or proprietary rights of any kind.

(3) Since January 1, 2021, the Company and each of its applicable Subsidiaries have taken and take commercially reasonable actions to maintain and protect any Trade Secrets included in Company-Owned IP. Neither the Company nor any of its Subsidiaries has disclosed any Trade Secret that is material to the business of the Company and any applicable Subsidiaries to any third person other than pursuant to a written confidentiality agreement under which such third person agrees to maintain the confidentiality of and protect such Trade Secret.

(4) Except as would not reasonably be expected to be, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole (i) since January 1, 2021, there have been no notices or claims filed with a Governmental Entity or sent to or served on the Company or any of its Subsidiaries, or threatened in writing, by any third person (A) contesting the validity, use, ownership, enforceability, patentability or registrability of any Company Registered IP, or (B) alleging any infringement, misappropriation or other violation of any Intellectual Property of any third person by the Company or any of its Subsidiaries (including any material offers to license any Intellectual Property of any third person); (ii) to the knowledge of the Company, the operation of the business of the Company and its Subsidiaries has not and does not infringe, misappropriate or violate any Intellectual Property of any third person; and (iii) to the knowledge of the Company, since January 1, 2021 no third person has infringed, misappropriated or violated any of the Company-Owned IP.

(5) All current and past employees and contractors who have developed any material Intellectual Property for or on behalf of the Company or any of its Subsidiaries have executed valid, written agreements with the Company or one of its Subsidiaries, pursuant to which such persons agreed to maintain in

confidence all Trade Secrets acquired by them in the course of their relationship with the Company or the applicable Subsidiary and presently assigned to the Company or the applicable Subsidiary all of their entire right, title, and interest in and to such Intellectual Property.

(6) The Company or its Subsidiaries owns, leases, licenses, or otherwise has the legal right to use all technology devices, computers, Software, servers, networks, workstations, routers, hubs, circuits, switches, data communications lines, and all other information technology equipment, all data stored therein or possessed thereby, and all associated documentation, that are owned or used in the conduct of the businesses of the Company or any of its Subsidiaries ("Business Systems"), and such Business Systems are sufficient for the needs of the business of the Company and any of its Subsidiaries as currently conducted. The Company and its Subsidiaries maintain commercially reasonable disaster recovery and business continuity plans, procedures and facilities, and there has not been any material failure of any Business Systems that has not been remedied or replaced in all material respects.

(7) Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, the Company and each of its Subsidiaries (i) currently comply and since January 1, 2021 have complied, with all applicable Privacy and Data Security Requirements, and (ii) have each implemented commercially reasonable data security safeguards designed to protect the security and integrity of (a) its Business Systems, (b) any information related to an identified or identifiable individual (which may include name, address, telephone number, email address, financial account number, or government-issued identifier), household, browser or device (c) any other data that can be used or which allows one to identify, contact, or precisely locate an individual, including any internet protocol address or other persistent identifier, and (d) any other, similar information or data, each to the extent defined as "personal data," "personal information," "personally identifiable information" or similar terms by applicable Privacy and Data Security Laws ("Personal Information") in the possession or control of the Company or any of its Subsidiaries, including, in each case, implementing reasonable tools to prevent the introduction of viruses, time bombs, logic bombs, trojan horses, trap doors, back doors or other computer instructions, devices or techniques that are designed to threaten, infect, assault, vandalize, defraud, disrupt, damage, disable, maliciously encumber, hack into, incapacitate, infiltrate or slow or shut down a computer system or any component of such computer system, including any such device affecting system security or compromising or disclosing user data in an unauthorized manner ("Disabling Devices"). To the knowledge of the Company, the Business Systems do not contain any Disabling Device. Since January 1, 2021, neither the Company nor any of its Subsidiaries has (x) experienced any material data security breaches or other material unauthorized use of, or access to, any Personal Information in the possession or control of the Company or any of its Subsidiaries; or (y) been subject to or received written notice of any material Proceeding by any Governmental Entity or any client of the Company or any of its Subsidiaries, or received any material claims or complaints in writing, or written threats regarding the receipt, collection, use, storage, processing, sharing, security, disclosure or transfer of Personal Information, or the material violation of any applicable Privacy and Data Security Requirements, and, to the Company's knowledge, there is no reasonable basis for the same. "Privacy and Data Security Laws" means all applicable Laws regarding privacy, cybersecurity or the receipt, collection, use, storage, processing, sharing, security, disclosure or transfer of

Personal Information. "Privacy and Data Security Requirements" means all (a) applicable Privacy and Data Security Laws; (b) provisions of any contracts to which the Company or any of its Subsidiaries is bound imposing obligations with respect to the receipt, collection, use, storage, processing, sharing, security, disclosure or transfer of Personal Information held or processed by or on behalf of the Company or any of its Subsidiaries; or (c) privacy or cybersecurity policies that have been adopted (including through statements on the Company's website) or with which the Company or any of its Subsidiaries is contractually obligated to comply or has informed any client of the Company or any of its Subsidiaries that it will comply.

(s) Taxes.

(1) The Company and each of its Subsidiaries: (i) have duly and timely filed (taking into account any extension of time within which to file) all material Tax Returns required by any applicable Laws to be filed by any of them as of the date hereof, and all such filed Tax Returns are complete and accurate in all material respects; (ii) have timely paid all material Taxes that are shown as due on such filed Tax Returns and any other material Taxes that the Company or any of its Subsidiaries are otherwise obligated to pay, except with respect to Taxes that are being contested in good faith and are disclosed in Section 2.2(s)(1) of the Company Disclosure Schedule, and no penalties or charges are due with respect to the late filing of any such material Tax Return required to be filed by or with respect to any of them; (iii) with respect to all such material Tax Returns filed by or with respect to any of them, have not waived any statute of limitations with respect to material Taxes or agreed to any extension of time with respect to a material assessment or deficiency relating to such Taxes; and (iv) do not have any dispute, audit, examination or similar proceeding in respect of material Taxes or Tax matters that is either ongoing or proposed or threatened in writing.

(2) Neither the Company nor any of its Subsidiaries is a party to, is bound by or has an obligation under any Tax sharing agreement, Tax indemnification agreement, Tax allocation agreement or similar contract or arrangement (including any agreement, contract or arrangement providing for the sharing or ceding of credits or losses) or has any liability or obligation to any person as a result of or pursuant to any such agreement, contract, arrangement or commitment other than an agreement, contract or arrangement solely among the Company and its Subsidiaries.

(3) None of the Company nor any of its Subsidiaries will be required to include any material item of income in, or exclude any material 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 (including an improper method of accounting) for a taxable period ending on or prior to the Closing Date under Code Section 481(c) (or any corresponding or similar provision of state, local or foreign income Tax Law) or other provisions of applicable Law; (ii) "closing agreement" as described in Code Section 7121 (or any corresponding or similar provision of state, local or foreign income Tax Law) or other agreement with any Tax authority executed on or prior to the Closing Date; (iii) installment sale or open transaction made on or prior to the Closing Date; (iv) prepaid amount received or deferred revenue accrued on or prior to the Closing Date; (v) intercompany transaction or excess loss account described in Treasury Regulations under Section 1502 of the Code (or any corresponding or similar provision of state, local or foreign Tax Law); (vi) income arising or

accruing prior to the Closing and includable after the Closing under Subchapter K, Sections 951, 951A, or 956 of the Code; or (vii) forgiveness, pursuant to COVID-19 relief measures, of liabilities incurred prior to the Closing by the Company or any of its Subsidiaries. The Company and its Subsidiaries are not and shall not be required to include any material amount in income or pay any installment of any "net tax liability" or other Tax pursuant to Section 965 of the Code. The Company and its Subsidiaries have not, pursuant to COVID-19 relief measures, deferred the payment of any material Taxes that have not been paid.

(4) Each of the Company and its Subsidiaries has withheld and (to the extent legally required) paid to the appropriate Tax authority all material Taxes required by any applicable Laws to have been withheld and paid in connection with amounts paid or owing to any current or former employee, independent contractor, creditor, member, customer, stockholder or other third party and has complied in all material respects with all applicable Laws, rules and regulations relating to the payment and withholding of Taxes.

(5) Neither the Company nor any of the Subsidiaries has been a member of an affiliated group filing a consolidated, combined or unitary U.S. federal, state, local or foreign income Tax Return (other than a group of which the Company was the common parent).

(6) Neither the Company nor any of its Subsidiaries has any material liability for the Taxes of any person (other than the Company and its Subsidiaries) under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or foreign Law), as a transferee or successor, by contract or otherwise.

(7) Neither the Company nor any of its Subsidiaries has requested or received a ruling in respect of Taxes, or entered into any agreement in respect of Taxes (including a private letter ruling, closing agreement or gain recognition agreement) from or with any Tax authority.

(8) Neither the Company nor any of its Subsidiaries has, in any year for which the applicable statute of limitations remains open, distributed stock of another person, or has had its stock distributed by another person, in a transaction that was purported or intended to qualify for tax-free treatment under Section 355 or Section 361 of the Code.

(9) Neither the Company nor any of its Subsidiaries has engaged in or entered into a "listed transaction" within the meaning of Treasury Regulation Section 1.6011-4(b)(2), or any similar provision of state, local or foreign Law.

(10) There are no material Tax Liens upon any assets of the Company or any of its Subsidiaries except for Permitted Liens.

(11) The Company is not, has not been and does not expect to become a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code.

(12) Neither the Company nor any of its Subsidiaries has been informed in writing by any jurisdiction that the jurisdiction believes that the Company or any of its Subsidiaries was required to file any Tax Return that was not filed.

(13) As used in this Agreement, the term "Tax" (and, with correlative meaning, "Taxes") means all federal, state, local, and foreign income, excise, gross receipts, ad valorem, profits, gains, property, escheat, capital, sales, transfer, use, license, payroll, employment, social security, severance, unemployment, environmental, withholding, duties, excise, windfall profits, intangibles, franchise, backup withholding, value added, alternative or add-on minimum, estimated and other taxes, charges, levies or like assessments together with all penalties and additions to tax and interest imposed by any Governmental Entity with respect thereto.

(14) As used in this Agreement, the term "Tax Return" means any return, report or similar statement filed or required to be filed with respect to any Tax (including any attached schedules), including any information return, claim for refund, amended return or declaration of estimated Tax.

(t) Takeover Statutes. No Takeover Statute is applicable to the Company, the Securities or the transactions contemplated hereby. "Takeover Statute" means any "fair price," "moratorium," "control share acquisition" or other similar anti-takeover statute or regulation.

(u) Knowledge as to Conditions. As of the date of this Agreement, the Company knows of no reason why any regulatory approvals and, to the extent necessary, any other approvals, authorizations, filings, registrations and notices required or otherwise a condition to the consummation of the transactions contemplated by this Agreement will not be obtained.

(v) Material Contracts.

(1) Section 2.2(v) of the Company Disclosure Schedule lists, as of the date hereof, the following types of contracts and agreements to which the Company or any of its Subsidiaries is a party (such contracts and agreements as are required to be set forth on Section 2.2(v) of the Company Disclosure Schedule being the "Company Material Contracts"):

(A) each contract and agreement with consideration paid or payable to the Company or any of its Subsidiaries of more than $500,000, in the aggregate, over the twelve (12)-month period ending December 31, 2023;

(B) each contract and agreement with suppliers to the Company or any of its Subsidiaries for expenditures paid or payable by the Company or any of its Subsidiaries of more than $250,000, in the aggregate, over the twelve (12)-month period ending December 31, 2023;

(C) all broker, distributor, dealer and placement agent agreements to which the Company or any of its Subsidiaries is a party that are material to the business of the Company or any of its Subsidiaries;

(D) all contracts providing for the development of any material Software or Intellectual Property, independently or jointly, either by or for the Company or any of its Subsidiaries (other than employment contracts, employee invention assignment agreements and consulting agreements with authors in substantially the form as the Company's or any of its Subsidiaries' standard form of agreement);

(E) all contracts and agreements evidencing Indebtedness (other than those between the Company and its Subsidiaries and loans or credit lines made to customers in the ordinary course of business) in amounts in excess of $250,000 individually;

(F) all formation, governance, management or similar agreements of any partnership, joint venture, profit-sharing, long-term strategic alliance agreement, carry interest or similar agreements to the extent such arrangement is material to the Company and its Subsidiaries, taken as a whole;

(G) all contracts and agreements with any Governmental Entity to which the Company or any of its Subsidiaries is a party, other than any Company Permits;

(H) all contracts and agreements that materially limit, or purport to materially limit, the ability of the Company or any of its Subsidiaries to engage in or compete in any line of business or with any person or entity or in any geographic area or during any period of time or to hire or retain any person;

(I) all contracts and agreements relating to the acquisition or disposition of any business (whether by merger, sale of stock, sale of assets or otherwise) that was entered into after January 1, 2021, in each case with a fair market value or purchase price in excess of $1,000,000;

(J) all contracts or arrangements that result in any person or entity holding a power of attorney from the Company or any of its Subsidiaries that relates to the Company, any of its Subsidiaries or their respective businesses, in each case, other than in the ordinary course of business;

(K) all leases or master leases of personal property reasonably likely to result in annual payments of $1,000,000 or more in a twelve (12)-month period;

(L) all (i) contracts and agreements which involve the license or grant of rights under material Company-Owned IP by the Company or any of its Subsidiaries to any third party, and (ii) contracts and agreements which involve the license or grant of rights under material Intellectual Property by any third party to the Company or any of its Subsidiaries (other than non-exclusive licenses for unmodified, generally commercially available, "off-the-shelf" Software that have been granted on standardized, generally available terms);

(M) all contracts and agreements containing a put, call or similar right pursuant to which the Company or any of its Subsidiaries would be required to purchase or sell, as applicable, any equity interests of any person or assets that have a fair market value or purchase price of more than $1,000,000;

(N) all contracts and agreements that grant any right of first refusal or right of first offer or similar right with respect to assets or businesses owned or leased by the Company and material to the Company

and its Subsidiaries, taken as a whole, or that limit the ability of the Company or any of its Subsidiaries to sell, transfer, pledge or otherwise dispose of any assets or businesses material to the Company and its Subsidiaries, taken as a whole; and

(O) any "material contract" (as such term is defined in Item 601(b)(10) of Regulation S-K) or any other contract that is material to the Company and its Subsidiaries, taken as a whole, including, for the avoidance of doubt, the Tax Receivable Agreement, dated as of January 3, 2023, by and among Alvarium Tiedemann Holdings, Inc., Alvarium Tiedemann Capital, LLC and the persons named therein.

(2) (i) Each Company Material Contract is a legal, valid and binding obligation of the Company or the Subsidiary party thereto and, to the knowledge of the Company, is enforceable in accordance with its terms against the other parties thereto; there are, to the knowledge of the Company, no grounds for termination, rescission, avoidance, or repudiation of any Company Material Contract and neither the Company nor any of its Subsidiaries is in breach or violation of, or default under, any Company Material Contract nor has any Company Material Contract been canceled by the other party and no event has occurred that with the lapse of time or the giving of notice or both would constitute a default thereunder by the Company or its Subsidiaries or any other party thereto, except for breaches, defaults or cancellations as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole; (ii) to the Company's knowledge, no other party is in material breach or violation of, or material default under, any Company Material Contract; and (iii) the Company and its Subsidiaries have not received any written notice of default under any such Company Material Contract. The Company has furnished or made available to Purchaser true and complete copies of all Company Material Contracts without redaction, including all amendments thereto that are material in nature.

(w) Insurance.

(1) The Company has made available to Purchaser true and correct copies of each material insurance policy under which the Company or any of its Subsidiaries is an insured, a named insured or otherwise the principal beneficiary of coverage as of the date hereof (the "Insurance Policies").

(2) Section 2.2(w)(2) of the Company Disclosure Schedule sets forth, with respect to each Insurance Policy: (i) the names of the insurer, the principal insured and each named insured that is the Company or any of its Subsidiaries, (ii) the policy number, (iii) the period, scope and amount of coverage and (iv) the premium most recently charged.

(3) All Insurance Policies provide adequate coverage for all normal risks incident to the business of the Company and its Subsidiaries and their respective properties and assets, except for any such failures to maintain insurance policies that would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. With respect to each Insurance Policy, except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole: (i) the policy is legal, valid, binding and enforceable in accordance with its terms (subject to the Remedies Exceptions) and, except for policies that

have expired under their terms in the ordinary course, is in full force and effect; (ii) neither the Company nor any of its Subsidiaries is in material breach or default (including any such breach or default with respect to the payment of premiums or the giving of notice) and, to the knowledge of the Company, no event has occurred which, with notice or the lapse of time, would constitute such a breach or default, or permit termination or modification, under the policy; and (iii) to the knowledge of the Company, no insurer on the policy has been declared insolvent or placed in receivership, conservatorship or liquidation.

(x) Certain Business Practices.

(1) Since January 1, 2021, none of the Company, any of its Subsidiaries or, to the knowledge of the Company, any of their respective directors or officers, agents or employees, in each case while engaged by the Company or any of its Subsidiaries, has: (i) used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to political activity; (ii) made any unlawful payment to foreign or domestic government officials or employees or to foreign or domestic political parties or campaigns to obtain favorable treatment in securing business to obtain special concessions for the Company or its Subsidiaries or violated any provision of the Foreign Corrupt Practices Act of 1977 or any other applicable anti-corruption or anti-bribery Law; (iii) established or maintained any unlawful fund of monies or other assets of the Company or its Subsidiaries; (iv) made any fraudulent entry on the books or records of the Company or its Subsidiaries; or (v) made any unlawful bribe, unlawful rebate, unlawful payoff, unlawful influence payment, unlawful kickback or other unlawful payment to any person, private or public, regardless of form, whether in money, property or services, to obtain favorable treatment in securing business to obtain special concessions for the Company or its Subsidiaries, to pay for favorable treatment for business secured or to pay for special concessions already obtained for the Company or its Subsidiaries.

(2) To the extent required by applicable Law, the Company and each of its Subsidiaries has adopted, and maintained, customary "know-your-customer" and anti-Money Laundering programs and reporting procedures covering the Company's and any of its Subsidiaries' businesses, and have complied in all material respects with the terms of such programs and procedures for detecting and identifying Money Laundering with respect to the Company's and any of its Subsidiaries' businesses. "Money Laundering" means the acquisition, possession, use, conversion, transfer or concealment of the true nature of property of any description, and legal documents or instruments evidencing title to, or interest in, such property, knowing that such property is an economic advantage from criminal offenses, for the purpose of (a) concealing or disguising the illicit origin of the property; or (b) assisting any person who is involved in the commission of the criminal offense as a result of which such property is generated, to evade the legal consequences of such actions.

(y) Sanctions Laws.

(1) None of the Company, any of its Subsidiaries, or, to the Company's knowledge, any of their respective directors, officers, employees or agents, in each case while engaged by the Company or any of its Subsidiaries, is or since January 1, 2019 was a Restricted Person. "Restricted Person" means (a) any person that is a resident of, located in, or organized under the Laws of, or acting for or on behalf of, a Sanctioned Country; (b) the government of any

Sanctioned Country; (c) any government that is the subject or target of restrictions under Sanctions Law; or (d) any person that is owned or controlled, directly or indirectly, by or acts for or on behalf of persons that are designated on any of the following lists, as updated, substituted or replaced from time to time: (i) the United Nations Security Council's "Consolidated United Nations Security Council Sanctions List"; (ii) the lists of persons subject to Sanctions Laws, as administered by the U.S. Department of the Treasury, Office of Foreign Assets Control (OFAC), including OFAC's "Specially Designated Nationals and Blocked Persons List," the "Foreign Sanctions Evaders," and the "Sectoral Sanctions Identifications List"; (iii) the U.S. Department of Commerce, Bureau of Industry and Security's "Entity List," "Denied Persons List" or "Unverified List"; (iv) the U.S. Department of State's list of debarred parties and lists of individuals and entities that have been designated pursuant to sanctions and/or non-proliferation statutes that it administers and related executive orders; (v) His Majesty's Treasury of United Kingdom's "Consolidated List of Financial Sanctions Targets in the UK"; and (vi) any additional list promulgated, designated, or enforced by a Sanctions Authority. "Sanctions Authority" means the United Nations Security Council, U.S. Department of the Treasury, the U.S. Department of Commerce, the U.S. Department of State, His Majesty's Treasury of the United Kingdom any other government or regulatory body, institution or agency with authority to enact Sanctions Laws in any country and/or territory with jurisdiction over any Party. "Sanctions Laws" means all economic, trade or financial sanctions statutes, regulations, executive orders, decrees, judicial decisions, restrictive measures or other acts having the force of Law enacted, adopted, administered, imposed, or enforced from time to time by any Sanctions Authority. "Sanctioned Country" means at any time, a country or territory that is the target of comprehensive economic or trade sanctions under Sanctions Laws. As of the date of this Agreement, Sanctioned Countries include the Crimea and so-called Donetsk People's Republic and Luhansk People's Republic regions of Ukraine, Cuba, Iran, North Korea and Syria.

(2) Since January 1, 2021, none of the Company, any of its Subsidiaries, or, to the Company's knowledge, any of their respective directors, officers, employees or agents is in violation of, or has violated, Sanctions Laws.

(3) None of the Company, any of its Subsidiaries, or to the Company's knowledge, any of their respective directors, officers, employees or agents: (i) is or has been subject to any action, suit, claim, proceeding, prosecution, settlement, formal or informal notice, or investigation with respect to Sanctions Laws; or (ii) has made a voluntary, directed or involuntary disclosure to any Governmental Entity or similar agency with respect to any alleged act or omission arising under or relating to any alleged noncompliance with Sanctions Laws.

(z) Related-Party Transactions. There are no transactions or series of related transactions, agreements, arrangements or understandings, nor are there any currently proposed transactions, agreements, arrangements or understandings or series of related transactions, agreements, arrangements or understandings between the Company or any of its Subsidiaries, on the one hand, and any current or former director or "executive officer" (as defined in Rule 3b-7 under the Exchange Act) of the Company or any of its Subsidiaries or any person who beneficially owns (as defined in Rules 13d-3 and 13d-5 of the Exchange Act) more than 5% of the outstanding voting securities of the Company (or any of such person's immediate family members or affiliates) (other than Subsidiaries of the Company), on the other hand, of the type required to be reported in any Company

Report pursuant to Item 404 of Regulation S-K promulgated under the Exchange Act that have not been so reported on a timely basis.

(aa) RIA Compliance Matters.

(1) Section 2.2(aa) of the Company Disclosure Schedule lists the name of each of the Company and its Subsidiaries that is registered or licensed under the applicable Law of a country other than the U.S. to provide Investment Advisory Services in the country where it provides such services (the "Company Non-U.S. RIA Entities") or is registered as an investment adviser under the Investment Advisers Act or the laws of any state of the United States (the "Company U.S. RIA Entities" and, together with the Company Non-U.S. RIA Entities, the "Company RIA Entities") and each jurisdiction in which it is, or since January 1, 2021, has been, registered or licensed to provide Investment Advisory Services, in each case as of the date hereof. Each Company RIA Entity is and has been, since January 1, 2021, duly registered or licensed as an investment adviser under applicable Law (if required to be so registered or licensed under applicable Law) or exempt therefrom, except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. Except for the Company RIA Entities, neither the Company nor any of its Subsidiaries provides Investment Advisory Services in any jurisdiction.

(2) Since January 1, 2021, (i) each Form ADV and each amendment to Form ADV of each Company U.S. RIA Entity has been timely filed and, as of the date of filing with the SEC (and with respect to Form ADV Part 2B or its equivalent, its date), was true and correct, (ii) each Company U.S. RIA Entity has delivered a brochure and a brochure supplement to each client in accordance with the requirements of Rule 204-3 under the Investment Advisers Act, and (iii) with respect to each Company U.S. RIA Entity that has a client who is a retail investor (as the term "retail investor" is defined in SEC Rule 204-5 under the Investment Advisers Act) Part 3 of Form ADV (Form CRS), a Form CRS has been timely provided to each retail investor, and a current Form CRS has been posted as required on any website maintained by such Company U.S. RIA Entity, except in each case under clauses (i)–(iii) as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(3) Each Company RIA Entity has (x) designated and approved a chief compliance officer in accordance with Rule 206(4)-7 under the Investment Advisers Act or other applicable Law and (y) established in compliance with the requirements of applicable Law, and maintained in effect since January 1, 2021, (i) written anti-Money Laundering policies and procedures that incorporate, among other things, a written customer identification program, (ii) a code of ethics and a written policy regarding insider trading and the protection of material non-public information, (iii) written cyber security and identity theft policies and procedures, (iv) written policies and procedures designed to protect non-public personal information about Clients and other third parties, (v) written recordkeeping policies and procedures, and (vi) other policies required to be maintained by such Company RIA Entity under applicable Law, including (to the extent applicable) Rules 204A-1 and 206(4)-7 under the Investment Advisers Act, except, in each case under clauses (x) and (y)(i)–(vi), as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(4) With respect to each Company U.S. RIA Entity, except as would not reasonably be expected to be, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole, (i) none of such Company U.S. RIA Entity, its control persons, its directors, officers, or employees (other than employees whose functions are solely clerical or ministerial), or, to the knowledge of the Company, any of such Company U.S. RIA Entity's other "associated persons" (as defined in the Investment Advisers Act) is (A) subject to ineligibility pursuant to Section 203 of the Investment Advisers Act to serve as a registered investment adviser or as an "associated person" of a registered investment adviser, (B) subject to disqualification pursuant to Rule 206(4)-1 under the Investment Advisers Act or (C) subject to disqualification under Rule 506(d) of Regulation D under the Securities Act, unless in the case of the foregoing clause (A), (B) or (C), such Company U.S. RIA Entity or "associated person" has received effective exemptive relief from the SEC with respect to such ineligibility or disqualification, and (ii) there is no Proceeding pending or threatened in writing by any Governmental Entity that would reasonably be expected to result in the ineligibility or disqualification of such Company U.S. RIA Entity or any of its "associated persons" to serve in such capacities or that would provide a basis for such ineligibility or disqualification. None of the Company, any of its Subsidiaries, any officer, director or employee thereof or, to the knowledge of the Company, any other "affiliated person" (as defined in the Investment Company Act of 1940 (the "Investment Company Act")) thereof is subject to ineligibility pursuant to Section 9(a) or 9(b) of the Investment Company Act to serve in any capacity referred to in Section 9(a) thereof to a Registered Fund, nor is there any Proceeding pending or threatened in writing, by any Governmental Entity, which would provide a basis for such ineligibility. Each employee of the Company or any of its Subsidiaries who is required to be registered or licensed as a registered representative, principal, investment adviser representative, salesperson or equivalent with any Governmental Entity is duly registered or licensed as such, and such registration or license is in full force and effect, except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. "Registered Fund" means any company that (i) is registered as an investment company under Section 8 of the Investment Company Act, (ii) has elected to be regulated as a business development company under Section 54 of the Investment Company Act, or (iii) operates as an employees' securities company within the meaning of Section 2(a)(13) of the Investment Company Act.

(5) Each Company RIA Entity is, and since January 1, 2021, has been, in compliance with (i) the applicable provisions of the Investment Advisers Act and/or (ii) all other applicable Laws of the jurisdictions in which such Company RIA Entity acts as an investment adviser, except in each case as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(6) No Company RIA Entity is currently subject to, or since January 1, 2021 has received written notice of, an examination, inspection, investigation or inquiry by a Governmental Entity. Each Company RIA Entity that has in the past undergone an examination, inspection, investigation or inquiry from a Governmental Entity and that has received, at the conclusion thereof, communication from such Governmental Entity regarding the outcome of such examination, inspection, investigation or inquiry (*e.g.*, a "deficiency letter" or other such communication) has remedied or otherwise corrected any issue(s) or compliance matter(s) identified in such communication in the manner asserted in

such responsive communication, if any, except to the extent as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(7) No Company RIA Entity is prohibited from charging fees to any person pursuant to a "pay-to-play" rule or requirement applicable to such Company RIA Entity (including, with respect to each Company U.S. RIA Entity, Rule 206(4)-5 under the Investment Advisers Act), except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(8) Neither the Company nor any of its Subsidiaries has, since January 1, 2021, entered into or been a party to any effective agreement with any person to (i) solicit or find investors for investment in any Fund or (ii) solicit or find investment advisory clients for the Company or any of its Subsidiaries, except (A) in the case of subclause (i), with persons who either are and at all times relevant were registered with any and all Governmental Entities as required by Law to conduct such activities or are and at all times relevant were exempt from such registration under applicable Law and, since November 4, 2022, in compliance with Rule 206(4)-1 under the Investment Advisers Act and (B) in the case of subclause (ii), pursuant to a written agreement in conformance with Rule 206(4)-3 or Rule 206(4)-1, as applicable, under the Investment Advisers Act. "Fund" means each vehicle for collective investment (1) that is not registered with the SEC as an investment company under the Investment Company Act, and (2) for which a Company or one or more Company Subsidiaries acts as the sponsor, general partner, managing member, trustee, investment manager, investment adviser, sub-adviser, or in a similar capacity.

(ab) Client Agreements.

(1) Section 2.2(bb) of the Company Disclosure Schedule lists, as of the date hereof, each investment advisory agreement entered into by the Company or any of its Subsidiaries with a client or customer of the Company (the "Clients") for the purpose of providing investment management or investment advisory services, including any subadvisory services, that involve acting as an "investment adviser" within the meaning of the Investment Advisers Act of 1940 (the "Investment Advisers Act") or other applicable Law ("Investment Advisory Services") to such client or customer (each, an "Advisory Agreement") with consideration paid or payable to the Company or any of its Subsidiaries of more than $500,000, in the aggregate, over the twelve (12)-month period ending December 31, 2023.

(2) Each Advisory Agreement includes all provisions required by and complies in all respects with the Investment Advisers Act and other applicable Law, except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(3) Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, each account of a client of the Company or any of its Subsidiaries is being managed, and has, since January 1, 2021 (or the inception of the relationship, if later), been managed, by the applicable Company RIA Entity in compliance with (i) applicable Law, (ii) the Client's Advisory Agreement, and (iii) the Client's

written investment objectives, policies and restrictions agreed to by such Company RIA Entity.

(4) No Company RIA Entity provides Investment Advisory Services to any person other than the Clients. Each Company RIA Entity provides Investment Advisory Services to Clients solely pursuant to written Advisory Agreements.

(5) To the knowledge of the Company, the execution and delivery by the Company of this Agreement and the Investor Rights Agreement does not and will not, and the performance by the Company of its obligations under this Agreement and the Investor Rights Agreement will not, require any consent, approval, authorization or permit of, or filing with or notification to, any party to any Advisory Agreement, except where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(ac) Funds.

(1) Neither the Company nor any of its Subsidiaries currently advises, has plans to commence advising, or, since January 1, 2021, has advised any Registered Funds.

(2) Except as would not reasonably be expected to be, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole:

(A) Each Fund currently is and has, since January 1, 2021, been operated in compliance with (i) applicable Law, (ii) its Organizational Documents, registration statements, prospectuses, offering documents and agreements, and (iii) its written investment objectives, policies and restrictions.

(B) No Fund is or, since January 1, 2021 was, required to register as an investment company under the Investment Company Act.

(C) Since January 1, 2021, none of the offering memoranda used in connection with an offering of shares, units or interests of any Fund, including any supplemental advertising and marketing materials prepared by or on behalf of the Company or any of its Subsidiaries thereof, contained an untrue statement of material fact or omitted to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(D) There are no liabilities or obligations of any Fund of any kind whatsoever, whether known or unknown, accrued, contingent, absolute, determined, determinable or otherwise other than such liabilities or obligations as are disclosed and provided for in the balance sheet of such Fund or referred to in the notes thereto contained in the most recent report (i) distributed by such Fund to its stockholders or other interest holders or (ii) as applicable, filed with a non-U.S. Governmental Entity.

(E) There are no Proceedings pending or, to the knowledge of the Company, threatened in writing, before any Governmental Entity, or

before any arbitrator of any nature, brought by or against any of the Funds advised by the Company or any of its Subsidiaries or any of their officers or directors involving or relating to such Funds, the assets, properties or rights of any such Funds.

(F) No Fund is suspending redemptions and there are no material outstanding written requests for redemptions in any of such Funds.

(ad) Broker-Dealer Compliance Matters.

(1) Neither the Company nor any of its Subsidiaries is a registered "broker" or "dealer" (as defined in Sections 3(a)(4) and 3(a)(5) of the Exchange Act) engaging in such activity within the United States or with investors located in the United States (absent an available registration exception or exemption) (a "Broker-Dealer") with the SEC or any state or other jurisdiction in which it would be required to be so registered, or has been, except for those entities listed on Section 2.2(dd) of the Company Disclosure Schedule (each, a "Broker-Dealer Entity"). Each Broker-Dealer Entity (a) has been duly registered as a Broker-Dealer with the SEC or any and each state and other jurisdictions in which it is required to be so registered, or has been required to be so registered or (b) is, and since January 1, 2021 has been, a member in good standing of the Financial Industry Regulatory Authority ("FINRA") and each other broker-dealer SRO of which it is required to be a member. Each natural person whose functions require him or her to be licensed as a representative or principal of, and registered with, each Broker-Dealer Entity is registered with FINRA and all applicable states and other jurisdictions, and such registrations are not, and since January 1, 2021 have not been, suspended, revoked or rescinded and remain in full force and effect

(2) (i) Each current Form BD of a Broker-Dealer Entity is, and any Form BD of a Broker-Dealer Entity filed before the Closing Date will be at the time of filing, in compliance with the applicable requirements of the Exchange Act, the rules thereunder and the rules of any SRO, as applicable; and (ii) each Broker-Dealer Entity serving a retail investor (as the term "retail investor" is defined in SEC Rule 17a-14 under the Exchange Act and in Form CRS adopted thereunder) has prepared and filed with the SEC a Form CRS complying with Rule 17a-14, and each such Form CRS is, and any amendment to Form CRS filed before the Closing Date will be at the time of filing, in compliance with the applicable requirements of the Exchange Act. A Form CRS has been timely provided to each retail investor, and a current Form CRS has been posted as required on any website maintained by such Broker-Dealer Entity.

(3) No Broker-Dealer Entity, or any of its Affiliates, or any of its "associated persons" (as defined in the Exchange Act) is (A) ineligible pursuant to Section 15(b) of the Exchange Act to serve as a Broker-Dealer or as an "associated person" of a Broker-Dealer, (B) subject to a "statutory disqualification" as defined in Section 3(a)(39) of the Exchange Act, (C) subject to any material Proceedings that would be required to be disclosed on Form BD or Forms U-4 or U-5 (and which Proceedings are not actually disclosed on such person's current Form BD or current Forms U-4 or U-5) to the extent that such person or its associated persons is required to file such forms, or (D) subject to a disqualification that would be a basis for censure, limitations on the activities, functions or operations of, or suspension or revocation of the registration of such person as broker-dealer, municipal securities dealer, government securities broker

or government securities dealer under Section 15, Section 15B or Section 15C of the Exchange Act, and (ii) there is no Proceeding pending or, to the knowledge of any Broker-Dealer Entity, threatened in writing by any Governmental Entity that would reasonably be expected to result in any of the circumstances described in the foregoing clauses (i)(A), (i)(B), (i)(C) and (i)(D).

(4) No fact relating to any Broker-Dealer Entity or any "control affiliate" of a Broker-Dealer Entity, as defined in Form BD, requires any response in the affirmative to any question in Item 11 of Form BD, except to the extent that such facts have been reflected on Form BD of such Broker-Dealer Entity, as applicable.

(5) Since January 1, 2021, the Brokerage Services performed by each Broker-Dealer Entity have been conducted in compliance with all requirements of the Exchange Act, the rules and regulations of the SEC, FINRA, and any applicable state securities regulatory authority or SRO, as applicable. "Brokerage Services" means brokerage, broker-dealer transaction processing, dealer, distributorship, custodial, and related services, or any other services that involve acting as a broker-dealer, and performing ancillary services and activities related or incidental thereto. Each Broker-Dealer Entity has established, in compliance with the requirements of applicable Law, and maintained in effect, since January 1, 2021, written policies and procedures reasonably designed to achieve compliance with the Exchange Act, the SEC rules thereunder, and the rules of each applicable SRO ("BD Compliance Policies"), including those required by (i) applicable FINRA rules, including FINRA Rule 3110, 3120 and 3130, (ii) anti-Money Laundering Laws, including a written customer identification program in compliance therewith, (iii) privacy Laws including policies and procedures with respect to the protection of nonpublic personal information about clients of the Company or any of its Subsidiaries and other third parties and (iv) identity theft Laws, and approved such principals, managers and other supervisors as are required under the aforementioned Laws. All such BD Compliance Policies comply in all material respects with applicable Laws.

(6) Each Broker-Dealer Entity currently maintains, and since January 1, 2021 has maintained, "net capital" (as such term is defined in Rule 15c3-1(c)(2) under the Exchange Act) equal to or in excess of the minimum "net capital" required to be maintained by the respective Broker-Dealer Entity, and in an amount sufficient to ensure that it is not required to file a notice under Rule 17a-11 under the Exchange Act.

(7) No Governmental Entity has, since January 1, 2021, formally initiated any Proceeding (other than ordinary course examinations) with respect to a Broker-Dealer Entity and no Broker-Dealer Entity has received a written "Wells Notice", other written indication of the commencement of an enforcement action from the SEC, FINRA or any other Governmental Entity or other written notice alleging any material noncompliance with any applicable Law governing the operations of each Broker-Dealer Entity. There are no unresolved material violations or material exceptions raised by any Governmental Entity with respect to a Broker-Dealer Entity. Since January 1, 2021, no Broker-Dealer Entity has settled any Proceeding of the SEC, FINRA or any other Governmental Entity. No Broker-Dealer Entity has been subject to any Proceeding in connection with any applicable Law governing the operation of a Broker-Dealer Entity. No Broker-Dealer Entity is currently subject to, and has not received any written notice of, an examination, inspection, investigation or inquiry by a Governmental Entity, and

no formal examination or inspection has been started or completed for which no examination report is available.

(ae) CPO/CTA Compliance. Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole:

(1) Neither the Company nor any of its Subsidiaries is required to be registered with the U.S. Commodity Futures Trading Commission ("CFTC") as a CPO/CTA, and certain of the Subsidiaries that might otherwise have been required to register as a CPO/CTA have claimed available exemptions from registration (the "Exempt CPO/CTA Entities"). Each Exempt CPO/CTA Entity has duly claimed, and, since January 1, 2021, has complied to the extent required with, the requirements for an exemption from registration as a CPO/CTA.

(2) Each of the Company and its Subsidiaries, including any Exempt CPO/CTA Entity is in compliance in all material respects with the applicable provisions of the Commodity Exchange Act ("CEA") and of the regulations of the CFTC and the National Futures Association ("NFA") and any applicable SRO.

(3) (i) None of the Company and its Subsidiaries, including any Exempt CPO/CTA Entities, or any of their officers or employees is (A) ineligible to serve as an "associated person" or "principal" of a CPO/CTA, (B) subject to a "statutory disqualification" under Section 8a(2) of the CEA, (C) subject to any material disciplinary Proceedings that would be required to be disclosed on Form 7-R or Form 8-R (and which disciplinary Proceedings are not actually disclosed on such person's current Form 7-R or current Form 8-R) to the extent that such entity or individual is required to file such forms, or (D) subject to a disqualification that would be a basis for censure, limitations on the activities, functions or operations of or suspension or revocation of the registration of such person as a CPO/CTA or associated person or principal of a CPO/CTA under Section 8a(4) of the CEA and (ii) there is no Proceeding pending or, to the knowledge of the Company, threatened by any Governmental Entity that would reasonably be expected to result in any of the circumstances described in the foregoing clauses (A), (B), (C) and (D).

(4) To the knowledge of the Company, no fact relating to the Company or any Subsidiary, including any Exempt CPO/CTA Entity or any individual who would be a "principal" of an Exempt CPO/CTA Entity, as defined in Form 8-R, requires any response in the affirmative to any question relating to "Criminal Disclosures" in the Form 7-R or in the principal's Form 8-R, except to the extent that such facts have been reflected on such forms.

(5) To the knowledge of the Company, no Governmental Entity has, since January 1, 2021, formally initiated a Proceeding with respect to the Company or any Subsidiary, including any Exempt CPO/CTA Entity, and no such entity has received any written indication of the commencement of a Proceeding from the CFTC, the NFA or any other Governmental Entity, or other notice alleging any material noncompliance with any applicable Law governing its operations.

(6) None of the Company, any of its Subsidiaries, or any Affiliate of the Company is or has been registered with the CFTC as a futures commission

merchant (an "FCM"), or is registered with the NFA or any other Governmental Entity as an FCM, or has been required to be so registered.

(af) CFIUS. The Company does not (a) produce, design, test, manufacture, fabricate or develop one or more critical technologies, as defined at 31 C.F.R. § 800.215, or (b) perform any of the functions set forth in column 2 of Appendix A to 31 C.F.R. part 800 with respect to covered investment critical infrastructure, as defined at 31 C.F.R. § 800.212 or (c) maintain or collect, directly or indirectly, sensitive personal data, as defined at 31 C.F.R. § 800.241, of U.S. citizens.

(ag) Restricted Activities.

(1) Neither the Company nor any of its Subsidiaries has any interests of the nature set forth on Company Disclosure Schedule 2.2(gg)(1).

(2) Neither the Company nor any of its Subsidiaries nor any other person directly or indirectly "controlled" (as defined in the Investment Company Act) by the Company serves or acts in the capacities set forth on Company Disclosure Schedule 2.2(gg)(2).

(ah) Brokers. With the exception of the engagement of Oppenheimer & Co., neither the Company nor any of its Subsidiaries nor any of its or their respective officers or directors has employed any broker, finder, placement agent or financial advisor or incurred any liability for any broker's fees, commissions or finder's fees in connection with the transactions contemplated hereby.

(ai) Other Investments. The per-share purchase price of the shares of Class A Common Stock and Series A Preferred Stock purchased under each Other Investment Agreement is not less than Class A Common Stock Price Per Share and the Preferred Stock Price Per Share, respectively. Neither the Company nor any of its Subsidiaries has entered into any (or modified any existing) contract, agreement, arrangement or understanding with any purchaser party to the Other Investment Agreements (or any Affiliate thereof) that has the effect of establishing rights or otherwise benefiting such other purchaser in a manner more favorable to such purchaser than the rights, benefits and obligations of Purchaser in this Agreement (it being understood that each Other Investment Agreement may differ with respect to such other purchaser's governance rights with respect to the Company).

(aj) No Other Company Representations of Warranties. Except for the representations and warranties made by the Company in this Section 2.2, neither the Company, any of its Subsidiaries nor any other person makes any express or implied representation or warranty with respect to the Company, any of its Subsidiaries or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, and the Company hereby disclaims any such other representations or warranties. In particular, without limiting the foregoing disclaimer, neither the Company, any of its Subsidiaries nor any other person makes or has made any representation or warranty to Purchaser or any of its Affiliates or its or their respective Representatives with respect to (A) any financial projection, forecast, estimate, budget or prospective information relating to the Company or any of its Subsidiaries or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects or (B) except for the representations and warranties made by the Company in this Section 2.2, any oral or written information presented to Purchaser or any of its Affiliates or its or their respective Representatives in the course of (x) their due diligence investigation of the Company or its Subsidiaries, (y) the negotiation of this Agreement or (z) the

transactions contemplated hereby. The Company acknowledges and agrees that neither Purchaser nor any other person has made or is making any express or implied representation or warranty other than those contained in Section 2.3.

1.3 Representations and Warranties of Purchaser. Purchaser hereby makes the representations and warranties set forth in this Section 2.3 to the Company:

(a) Organization and Authority. Purchaser is duly formed or organized, validly existing and in good standing under the Laws of the jurisdiction of its formation or organization and has the requisite corporate or other organizational power and authority and all necessary governmental approvals to own, lease and operate its properties and assets and to carry on its business as it is now being conducted. Purchaser and each of its Subsidiaries is duly qualified or licensed to do business, and is in good standing, in each jurisdiction where the character and location of the properties and assets owned, leased or operated by it or the nature of its business makes such qualification, licensing or standing necessary, except where the failure to be so qualified or licensed and in good standing would not, individually or in the aggregate, reasonably be expected to prevent or materially delay Purchaser's ability to consummate the Investment and the other transactions contemplated by this Agreement.

(b) Authorization.

(1) Purchaser has all necessary power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the Closing. The execution and delivery by Purchaser of this Agreement, and the execution and delivery of the Investor Rights Agreement and the performance of Purchaser's obligations thereunder, have been duly and validly approved by Purchaser. This Agreement has been and, at the Closing, the Investor Rights Agreement will be, duly and validly executed and delivered by Purchaser and, assuming the due authorization, execution and delivery by the other parties thereto constitutes, or will at the Closing constitute, a legal, valid and binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms, except as limited by the Remedies Exceptions.

(2) The execution and delivery of this Agreement and the Investor Rights Agreement by Purchaser does not and the performance of its obligations under this Agreement and the Investor Rights Agreement by Purchaser will not (i) conflict with or violate Purchaser's Organizational Documents, (ii) conflict with or violate any Law applicable to Purchaser or by which any property or asset of Purchaser is bound or affected, or (iii) violate, conflict with, result in any breach of or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, result in any material payment or penalty under, or give to others any right of termination, amendment, acceleration or cancellation of any indebtedness, or result in the creation of a Lien (other than any Permitted Lien) on any material property or asset of Purchaser, except, with respect to clauses (ii) and (iii), for any such conflicts, violations, breaches, defaults or other occurrences which would not, individually or in the aggregate, prevent or materially delay Purchaser's ability to consummate the Investment and the other transactions contemplated by this Agreement.

(3) The execution and delivery by Purchaser of this Agreement and the Investor Rights Agreement does not and will not, and the performance by Purchaser of its obligations under this Agreement and the Investor Rights Agreement will not, require any consent, approval, authorization or permit of, or

filing with or notification to, any Governmental Entity, except (i) for applicable requirements, if any, of the Exchange Act, Securities Act, state securities or Blue Sky Laws, (ii) as set forth on Section 1.2(d)(1)(B) of the Company Disclosure Schedule or (iii) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not, individually or in the aggregate, prevent or materially delay Purchaser's ability to consummate the Investment and the other transactions contemplated by this Agreement.

(c) Purchase for Investment.

(1) Purchaser acknowledges that the Securities have not been registered under the Securities Act or under any state securities Laws. Purchaser (i) is acquiring the Securities pursuant to an exemption from registration under the Securities Act and is acquiring the Securities solely for Purchaser's own account for investment purposes and not with a present intention to distribute any of the Securities to any person, (ii) will not sell or otherwise dispose of any of the Securities, except in compliance with the registration requirements or exemption provisions of the Securities Act and any other applicable securities Laws, (iii) has such knowledge and experience in financial and business matters and in investments of this type that it is capable of evaluating the merits and risks of its investment in the Securities and of making an informed investment decision, (iv) is an "accredited investor" (as that term is defined by Rule 501 of the Securities Act), and (v) is able to bear the economic risk and lack of liquidity inherent in holding the Securities.

(2) Purchaser (i) acknowledges that Purchaser has received access to information Purchaser considers necessary or appropriate for deciding whether to acquire the Securities, and (ii) represents that Purchaser has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Securities and to obtain any additional information necessary to evaluate the merits and risks of a purchase of the Securities.

(3) Purchaser has considered the suitability of the Securities as an investment in light of Purchaser's own circumstances and financial condition, and Purchaser is able to bear the risks associated with an investment in the Securities.

(4) No "bad actor" disqualifying event described in Rule 506(d)(1)(i)-(viii) of the Securities Act (a "Disqualification Event") is applicable to (i) Purchaser or (ii) any of its Rule 506(d) Related Parties (as defined below). Purchaser hereby agrees that, prior to the Closing, Purchaser shall notify the Company promptly in writing in the event a Disqualification Event becomes applicable to Purchaser or any of its Rule 506(d) Related Parties. "Rule 506(d) Related Party" shall mean (x) any beneficial owner of 20% or more of the issuer's outstanding voting equity securities, calculated on the basis of voting power, or (y) a person or entity that, directly or indirectly, has or shares, or is deemed to have or share, voting or dispositive power with respect to the securities of the Company owned by Purchaser.

(d) Financial Capability. At the Closing, Purchaser will have available funds necessary to pay the Purchase Price and consummate the Closing on the terms and conditions contemplated by this Agreement.

(e) Knowledge as to Conditions. As of the date of this Agreement, Purchaser knows of no reason why any regulatory approvals and, to the extent necessary, any other approvals, authorizations, filings, registrations, and notices required or otherwise a condition to the consummation by it of the transactions contemplated by this Agreement will not be obtained.

(f) Anti-Money Laundering, Anti-Corruption and Anti-Terrorism Laws. The funds representing the Purchase Price do not represent proceeds of crime for the purpose of any applicable anti-money laundering or anti-terrorist legislation, regulation, guideline or other Law. Purchaser is in compliance with, and has not, since January 1, 2021, violated the United States of America Patriot Act of 2001, as amended, or any other applicable anti-money laundering, anti-corruption and anti-terrorism Laws.

(g) Orders; Proceedings. There is no material Proceeding pending or threatened in writing or, to the knowledge of Purchaser, otherwise threatened against Purchaser, or any material property or asset of Purchaser, or any of its current or former directors or executive officers, before any Governmental Entity and none of Purchaser or any of its Subsidiaries, any of its or their current or former directors or executive officers, or any material property or asset of Purchaser or any of its Subsidiaries is subject to any continuing Order or other similar written agreement with any Governmental Entity, in each case, except as would not, individually or in the aggregate, reasonably be expected to prevent or materially delay Purchaser's ability to consummate the Investment and the other transactions contemplated by this Agreement.

(h) Brokers. With the exception of the engagement of Ardea Partners LP, neither Purchaser nor any of its officers or directors has employed any broker, finder, placement agent or financial advisor or incurred any liability for any broker's fees, commissions or finder's fees in connection with the transactions contemplated hereby.

(i) Ownership. Purchaser and its Affiliates do not own of record or beneficially any shares of Class A Common Stock, securities convertible into or exchangeable for Class A Common Stock or other capital securities of the Company, excluding (i) Securities managed by Allianz Parent and its controlled Affiliates for the account of third parties in the ordinary course of business and (ii) Securities managed by third parties held in investment funds in which Allianz Parent and its controlled Affiliates are invested but without investment authority. Other than this Agreement or the Investor Rights Agreement, Purchaser has no agreement, arrangement or understanding for the purpose of acquiring, holding, voting or disposing of any securities of the Company with any other person, including with respect to the transactions contemplated by this Agreement.

(j) Information Supplied. The information supplied or to be supplied by Purchaser in writing specifically for inclusion or incorporation by reference in any Applicable Proxy Statements (as defined herein) or any other documents filed or to be filed with the SEC or any other Governmental Entity in connection with the transactions contemplated by this Agreement will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(k) No Other Purchaser Representation and Warranties. Except for the representations and warranties made by Purchaser in this Section 2.3, neither Purchaser, any of its Affiliates nor any other person makes any express or implied representation or warranty with respect to Purchaser, any of its Affiliates or their respective businesses,

operations, assets, liabilities, conditions (financial or otherwise) or prospects, and the Company hereby disclaims any such other representations or warranties. Without limiting the foregoing disclaimer, except for the representations and warranties made by Purchaser in this Section 2.3, neither Purchaser, any of its Affiliates nor any other person makes or has made any representation or warranty to the Company or any of its Affiliates or its or their respective Representatives with respect to any oral or written information presented to the Company or any of its Affiliates or its or their respective Representatives in the course of (x) the negotiation of this Agreement or (y) the transactions contemplated hereby. Purchaser acknowledges and agrees that neither the Company nor any other person has made or is making any express or implied representation or warranty and Purchaser is not relying on any statement, representation or warranty, oral or written, express or implied, including without limitation any projections, forecasts, estimates or budgets made available to Purchaser, its Affiliates or any of their respective Representatives of future revenues, future results of operations (or any component thereof), future cash flows or future financial condition (or any component thereof) of the Company (including the reasonableness of the assumptions underlying any of the foregoing), whether or not included in any management presentation or in any other information made available to Purchaser, its Affiliates or any of their respective Representatives or any other person, other than those expressly set forth in Section 2.2 as qualified by the Company Disclosure Schedules. Purchaser acknowledges and agrees that, except for the representations and warranties expressly set forth in Section 2.2 hereof and in the Company Disclosure Schedules, none of the Company or any of its Affiliates or Representatives has made any express or implied representation or warranty with respect to the Company or any of its Subsidiaries, and Purchaser has not relied on any representation or warranty other than those expressly set forth in Section 2.2 hereof and in the Company Disclosure Schedules.

ARTICLE III

COVENANTS

1.1 Interim Operations.

(a) The Company shall, and shall cause each of its Subsidiaries to, from and after the date hereof until the earlier of the Closing and the termination of this Agreement (unless Purchaser shall otherwise approve in writing), and except as otherwise expressly required by this Agreement or as required by a Governmental Entity or applicable Law, conduct its business in the ordinary course and, to the extent consistent therewith, shall use and cause each of its Subsidiaries to use their respective commercially reasonable efforts to maintain its and its Subsidiaries' relations and goodwill with Governmental Entities, clients, suppliers, licensors, licensees, distributors, creditors, lessors, employees and agents.

(b) Without limiting the generality of and in furtherance of the foregoing sentence, from and after the date hereof until the earlier of the Closing and the termination of this Agreement, except as otherwise expressly required by this Agreement, required by a Governmental Entity or applicable Law, expressly required by the terms of any Company Material Contract in effect prior to the date of this Agreement (correct and complete copies of which have been made available to Purchaser) or entered into following the date of this Agreement in accordance with the terms of this Section 3.1, as approved in writing by Purchaser (such approval not to be unreasonably withheld, conditioned or delayed) or set forth in Section 3.1(b) of the Company Disclosure Schedule, the Company shall not and shall cause its Subsidiaries not to:

(1) adopt or propose any change in its Organizational Documents (other than to correct scrivener's errors or immaterial or ministerial amendments);

(2) merge or consolidate with any other person, except for any such transactions solely among wholly owned Subsidiaries of the Company or in connection with any acquisition permitted by clause (3) below, or restructure, reorganize or completely or partially liquidate or otherwise enter into any agreements or arrangements imposing material restrictions on its properties, assets, operations or businesses;

(3) acquire assets or equity interests outside of the ordinary course of business from any other person with a value or purchase price in the aggregate in excess of $10,000,000; provided, however, that the Company shall provide notification to Purchaser in the event that the Company or any of its Subsidiaries acquires assets or equity interests outside of the ordinary course of business from any other person with a value or purchase price in the aggregate in excess of $1,000,000;

(4) issue, sell, pledge, dispose of, grant, transfer, lease, license, guarantee, encumber, or otherwise enter into any contract or other agreement, understanding or arrangement (whether oral or written) with respect to the voting of, any shares of capital stock of the Company or capital stock or other equity interests of any of its Subsidiaries, securities convertible or exchangeable into or exercisable for any such shares of capital stock or other equity interests, or any options, warrants or other rights of any kind to acquire any such shares of capital stock, other equity interests or such convertible or exchangeable securities (other than (A) the issuance of shares of such capital stock, other equity securities or convertible or exchangeable securities (I) by a wholly owned Subsidiary of the Company to the Company or another wholly owned Subsidiary of the Company, (II) to the Other Investor (provided that notice shall be provided to Purchaser of any such issuance no less than five business days prior to such issuance), (III) pursuant to any present employee, director or consultant benefit plan or program of or assumed by the Company or any of its Subsidiaries or any present employee agreements or arrangements or programs, including the issuance of performance shares, restricted shares, options or similar securities in an aggregate amount and on the terms separately disclosed to Purchaser on February 20, 2024, (IV) in connection with any acquisition permitted by clause (3) above, or (V) in connection with any earn-out, deferred or contingent payment obligations required by the terms of any acquisition contract in effect prior to the date of this Agreement or entered into following the date of this Agreement in accordance with the terms of this Section 3.1 or (B) proxies or voting agreements solicited by or on behalf of the Company in connection with the 20% Approval);

(5) reclassify, split, combine, subdivide or redeem, purchase or otherwise acquire or offer to redeem, purchase or otherwise acquire, directly or indirectly, any of its capital stock, other equity interests or securities convertible or exchangeable into or exercisable for any shares of its capital stock or other equity interests, in each case except in connection with tax withholding obligations of the Company;

(6) incur any indebtedness for borrowed money in excess of $10,000,000 in the aggregate, except for (A) indebtedness in replacement of existing indebtedness for borrowed money on terms substantially consistent with or more favorable to the Company than the indebtedness being replaced,

(B) indebtedness for borrowed money incurred under the Company's credit facilities existing as of the date hereof and (C) any extension, renewal or refinancing of indebtedness permitted to be incurred under the foregoing clauses (A) and (B), so long as the principal amount of such indebtedness is not increased over the outstanding amount at the time of such extension, renewal or refinancing;

(7) sell, lease, license, transfer or otherwise dispose of, abandon, let lapse, cancel, or grant to any person any license or other right under any Company-Owned IP, other than (A) non-exclusive licenses granted in the ordinary course of business, (B) abandonment, lapse or cancellation of any Company-Owned IP that is immaterial to the current or anticipated business of the Company or any Subsidiary, and (C) expiration of any Company Registered IP at the end of its statutory term;

(8) (A) except in the ordinary course of business consistent with past practice, materially increase in any manner the compensation or consulting fees, bonus, pension, welfare, fringe or other benefits, severance or termination pay of any Company employee, director, officer, or independent contractor (who is a natural person), (B) except (x) in connection with the hiring or retention of employees below the officer level (within the meaning of Section 16(a)(1) of the Exchange Act) in the ordinary course of business, (y) in an aggregate amount and on the terms separately disclosed to Purchaser on February 20, 2024, or (z) in connection with the hiring of officers, in such amounts and on such terms as set forth on Schedule 3.1(b)(8), grant any new awards, or amend or modify the terms of any outstanding awards, under any Company Plan, (C) except in connection with the termination of employees (without cause) in the ordinary course of business, take any action to accelerate the vesting or lapsing of restrictions or payment, or fund or in any other way secure the payment, of compensation or benefits under any Company Plan, or (D) hire or terminate any officer (within the meaning of Section 16(a)(1) of the Exchange Act), other than for cause;

(9) make any changes with respect to accounting policies or procedures, except as required by changes in GAAP (as confirmed by the Company's independent registered public accounting adviser);

(10) make, change or revoke any material Tax election, change an annual Tax accounting period, adopt or change any material Tax accounting method, file any material amended Tax Return, enter into any closing agreement with respect to material Taxes, settle any material Tax claim, audit, assessment or dispute, surrender any right to claim a material Tax refund, agree to an extension or waiver of the statute of limitations with respect to the assessment or determination of any material Tax or take any action which would be reasonably expected to result in a material increase in (A) the Tax liability of the Company or its Subsidiaries, or (B) in respect of any taxable period (or portion thereof) ending after the Closing, the Tax liability of Purchaser or its Affiliates; or

(11) agree, authorize or commit to do any of the foregoing.

1.2 Reasonable Best Efforts.

(a) On the terms and subject to the conditions set forth in this Agreement, the Company, on the one hand, and Purchaser, on the other hand, shall (and shall cause their respective Affiliates to) cooperate with each other and use their respective reasonable best efforts to take or cause to be taken all actions, and do or cause to be done all things,

reasonably necessary, proper or advisable on its part under this Agreement and applicable Laws to consummate and make effective the transactions contemplated hereby as soon as reasonably practicable, including to (i) promptly prepare and file (as applicable) all permits, consents, approvals, confirmations (whether in writing or orally) and authorizations of all third parties and Governmental Entities which are necessary or advisable to consummate the transactions contemplated hereby, including those listed on Section 1.2(d)(1)(B) of the Company Disclosure Schedules, as promptly as reasonably practicable following the date hereof and in any event no later than fifteen (15) business days following the date hereof, and (ii) respond to any request for information from any Governmental Entity relating to the foregoing, so as to enable the parties hereto to consummate the transactions contemplated by this Agreement; provided, however, that nothing herein shall require the Company or Purchaser to pay or commit to pay any amount or incur any material obligation in favor of or grant any material accommodation (financial or otherwise) to any person in connection with such efforts. In no event shall Purchaser be required to agree to provide capital or other financial support to the Company or any of its Subsidiaries thereof other than the Purchase Price to be paid for the Securities to be purchased by it pursuant to the terms of, or subject to the conditions set forth in, this Agreement.

(b) To the extent permitted by Law, each of Purchaser and the Company will (i) have the right to review in advance all information to the extent relating to such party and any of its respective Affiliates and its and their respective directors, officers, partners and stockholders which appears in any proposed filings to be made with, or written materials to be submitted to, any Governmental Entity (and each will consult with the other party relating to the exchange of such filings and shall consider in good faith any comments made by the other party in relation thereto, including with respect to all information which appears in any filings relating to the other party and any of its respective Affiliates and its and their respective directors and officers) and (ii) keep each other reasonably informed of, and consult with the other in advance of, any substantive meeting or conference with any Governmental Entity that is reasonably likely to relate to the transactions contemplated by this Agreement or affect Purchaser or its investment in the Company in connection with the transactions. In exercising the foregoing right, each party agrees to act reasonably and as promptly as reasonably practicable. To the extent permitted by applicable Law, each party agrees to keep the other party reasonably apprised of the status of matters referred to in this Section 3.2(b).

(c) To the extent permitted by applicable Law, the parties shall promptly advise each other upon receiving any material communication from any Governmental Entity whose consent, waiver, approval or authorization is required for the consummation of the transactions contemplated by this Agreement, including any communication that causes such party to believe that there is a reasonable likelihood that any required approval, consent or authorization from a Governmental Entity related to the transactions contemplated by this Agreement will not be obtained or that the receipt of such approval, consent or authorization will be materially delayed or conditioned.

1.3 Access to Information. Upon reasonable notice and subject to applicable Laws, the Company shall, and shall cause each of its respective Subsidiaries to, afford to the officers, employees, accountants, counsel, advisers and other representatives of Purchaser access, during normal business hours during the period prior to the Closing Date, to all their properties, books, personnel, and records and, during such period, the Company shall, and shall cause its respective Subsidiaries to, make promptly available to Purchaser such information concerning its business, properties and personnel as Purchaser may reasonably request, including the information set forth in Section 3.3 of the Company Disclosure Schedule, to the extent permitted by applicable Law. Purchaser shall use commercially reasonable efforts to minimize any interference with the

Company's regular business operations during any such access. Neither the Company nor any of its Subsidiaries shall be required to provide access to or to disclose information where such access or disclosure would violate or prejudice the rights of the Company's customers, jeopardize the attorney-client privilege of the institution in possession or control of such information (after giving due consideration to the existence of any common interest, joint defense or similar agreement between the parties) or contravene any Law, Order, fiduciary duty, duty of confidentiality or binding agreement entered into prior to the date of this Agreement. The Company and Purchaser will use commercially reasonable efforts to cooperate and request waivers or make appropriate substitute disclosure arrangements under circumstances in which the restrictions of the preceding sentence apply.

1.4 Stockholder Proposals.

(a) The Company shall, through its Board of Directors, recommend to its stockholders at the next annual meeting of the Company following the date hereof or at a special meeting of the stockholders of the Company prior to such annual meeting to approve (i) the issuance of an amount of Class A Common Stock to Purchaser and the Other Investor equal to 20% or more of the pre-Investment issued and outstanding Class A Common Stock and Class B Common Stock, taken together (the "20% Approval") and (ii) the adoption of the Amended and Restated Certificate of Incorporation (such proposals, together, the "Stockholder Proposals" and such recommendation the "Company Board Recommendation"), and shall include such Company Board Recommendation in the proxy statement relating to such annual meeting (the "Initial Proxy Statement").

(b) To the fullest extent permitted by applicable Law, the Company agrees that if the requisite approval of the stockholders of the Stockholder Proposals shall not have been obtained at any such Company annual meeting, then, unless this Agreement has been terminated in accordance with its terms, the Company shall use its reasonable best efforts to take all necessary actions to obtain the requisite stockholder approval of the Stockholder Proposals at each subsequent meeting of its stockholders until such approval of each of the Stockholder Proposals has been obtained, including inclusion of the Company Board Recommendation in subsequent proxy statements (each such proxy statement, together with the Initial Proxy Statement, an "Applicable Proxy Statement").

(c) As promptly as practicable following receipt of the Stockholder Proposals, but in any event on such date, the Company shall (i) cause the Amended and Restated Certificate of Incorporation to be duly executed and filed with the Secretary of State of the State of Delaware in accordance with, and in such form as is required, by the Delaware General Corporate Law (the "DGCL") and (ii) deliver and tender, or cause to be delivered or tendered, as applicable, any fees and make all other filings or recordings required under the DGCL in connection with such filing, which shall become effective at upon such filing date.

1.5 Most Favored Nation. To the extent (a) the Company enters into any amendment to, or modification of, the Other Investment Agreement or any other agreement or arrangement with the Other Investor or any of its Affiliates (each, an "MFN Party") as of the date hereof, including any side letter or similar arrangement after the date hereof (an "Amended Arrangement")and (b) such Amended Arrangement has the effect of establishing rights under, or altering or supplementing the terms of, the Amended and Restated Certificate of Incorporation or any Other Investment Agreement or any other agreement to which the Company and the Other Investor or any of its Affiliates is a party as of the date hereof, in a manner that would (i) provide the MFN Party with rights that are more favorable than the rights of Purchaser, (ii) make any securities issued to any MFN Party Senior Securities (as defined in the Series A Certificate of

Designations) relative to the Series A Preferred Stock or (iii) make any securities issued to any MFN Party, other than the Series C Preferred Stock, Parity Securities (as defined in the Series A Certificate of Designations), with the Series A Preferred Stock, the Company shall, in any such case, promptly and in good faith disclose such Amended Arrangement to Purchaser. In connection therewith, Purchaser shall be offered the opportunity to receive the same rights and/or seniority granted by the Company in any such Amended Arrangement, whether entered into as of the date hereof or hereafter (in the case of seniority, in a manner that preserves the seniority of the Series A Preferred Stock and the Series C Preferred Stock relative to all other classes of outstanding Capital Stock). Purchaser shall be deemed to reject any such offer, unless, within twenty (20) business days after receiving the final execution version of such Amended Arrangement, it delivers written notice to the Company accepting some or all of the additional rights offered in such Amended Arrangement. However, if Purchaser accepts any such offer, in whole or in part, the Company shall promptly enter into such agreements, including any relevant amendments or modifications of existing agreements, which Purchaser may reasonably request. For the avoidance of doubt, nothing herein shall override or otherwise limit any approval rights of the Series A Preferred Stock pursuant to the Series A Certificate of Designations.

1.6 Restricted Activities. Pursuant to the terms of Schedule 3.6(a) of the Company Disclosure Schedule:

(a) neither the Company nor any of its Subsidiaries shall acquire any of the interests or engage in any of the activities set forth in Section 3.6(a) of the Company Disclosure Schedule; and

(b) neither the Company nor any of its Subsidiaries nor any other person directly or indirectly "controlled" (as defined in the Investment Company Act) by the Company shall serve or act in the capacities set forth in Section 3.6(b) of the Company Disclosure Schedule.

1.7 Additional Matters. Prior to the Closing, the Company shall comply with the covenant set forth on Schedule 3.7.

1.8 Voting Matters. Prior to the next annual meeting of the Company following the date hereof, the Company shall use its commercially reasonable efforts to obtain executed copies of the Voting Agreements from the holders of a majority of the then outstanding Class A Common Stock and Class B Common Stock of the Company; provided, that in no event shall the Company or any of its Affiliates be required to pay any sums of money or make any concession therefor or otherwise agree to any action that would adversely affect its or its Affiliate's businesses or operations.

ARTICLE IV

ADDITIONAL AGREEMENTS

1.1 Reservation for Issuance. The Company will reserve that number of shares of Class A Common Stock and Non-Voting Class C Common Stock as are sufficient for issuance upon exercise of the Warrant.

1.2 Indemnity.

(a) From and after the Closing and subject to the provisions of this Section 4.2, the Company agrees to indemnify and hold harmless Purchaser and its Affiliates and each of their respective officers, directors, partners, members and employees from and

against any and all Proceedings, costs, losses, liabilities, damages, expenses (including reasonable attorneys' fees and disbursements), amounts paid in settlement and other costs (collectively, "Losses") arising out of or resulting from (1) any inaccuracy in or breach of the Company's representations or warranties in this Agreement, (2) the Company's breach of agreements or covenants made by the Company in this Agreement or (3) the matter set forth in Section 4.2(a)(3) of the Company Disclosure Schedule.

(b) From and after the Closing and subject to the provisions of this Section 4.2, Purchaser agrees to indemnify and hold harmless each of the Company and its Affiliates and each of their officers, directors, partners, members and employees from and against any and all Losses arising out of or resulting from (1) any inaccuracy in or breach of Purchaser's representations or warranties in this Agreement or (2) Purchaser's breach of agreements or covenants made by Purchaser in this Agreement.

(c) A party entitled to indemnification hereunder (each, an "Indemnified Party") shall give written notice to the party indemnifying it (the "Indemnifying Party") of any claim with respect to which it seeks indemnification promptly after the discovery by such Indemnified Party of any matters giving rise to a claim for indemnification; provided that the failure of any Indemnified Party to give notice as provided herein shall not relieve the Indemnifying Party of its obligations under this Section 4.2 unless and to the extent that the Indemnifying Party shall have been actually and materially prejudiced by the failure of such Indemnified Party to so notify such party. Such notice shall describe in reasonable detail such claim to the extent then known by the Indemnified Party. In case any such action, suit, claim or proceeding is brought against an Indemnified Party, the Indemnified Party shall be entitled to hire, at its own expense, separate counsel and participate in the defense thereof; provided, however, that, if the action, suit, claim or proceeding does not seek any injunctive or equitable relief or any criminal penalties, then the Indemnifying Party shall be entitled to assume and conduct the defense thereof at its own expense and through counsel of its choice reasonably acceptable to the Indemnified Party by giving notice of its intention to do so to the Indemnified Party within ten (10) business days of the receipt of such claim notice from the Indemnified Party, unless the counsel to the Indemnified Party advises such Indemnifying Party in writing that such claim involves a conflict of interest (other than one of a monetary nature) that would reasonably be expected to make it inappropriate for the same counsel to represent both the Indemnifying Party and the Indemnified Party, in which case the Indemnified Party shall be entitled to retain its own counsel at the cost and expense of the Indemnifying Party (except that the Indemnifying Party shall only be liable for the legal fees and expenses of one law firm for all Indemnified Parties, taken together with respect to any single action or group of related actions). If the Indemnifying Party assumes the defense of any claim, all Indemnified Parties shall thereafter deliver to the Indemnifying Party copies of all notices and documents (including court papers) received by the Indemnified Party relating to the claim, and each Indemnified Party shall reasonably cooperate in the defense or prosecution of such claim. Such cooperation shall include the retention and (upon the Indemnifying Party's request) the provision to the Indemnifying Party of records and information that are reasonably relevant to such claim, and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. The Indemnifying Party shall not be liable for any settlement of any action, suit, claim or proceeding effected without its written consent; provided, however, that the Indemnifying Party shall not unreasonably withhold, condition or delay its consent. The Indemnifying Party further agrees that it will not, without the Indemnified Party's prior written consent (which shall not be unreasonably withheld, conditioned or delayed), settle or compromise any claim or consent to entry of any judgment in respect thereof in any pending or threatened action, suit, claim or proceeding in respect of which indemnification has been

sought hereunder unless such settlement or compromise (A) includes an unconditional release of such Indemnified Party from all liability arising out of such action, suit, claim or proceeding, (B) provides solely for the payment of money damages and not any injunctive or equitable relief or criminal penalties and (C) does not create any financial or other obligation on the part of an Indemnified Party which would not be indemnified in full by the Indemnifying Party.

(d) The Company shall not be required to indemnify the Indemnified Parties pursuant to Section 4.2(a)(1) (other than with respect to any Company Fundamental Representations, which shall not be subject to the following limitations), (1) with respect to any claim for indemnification if the amount of Losses with respect to such claim (including a series of related claims) are less than $75,000 (any claim involving Losses less than such amount being referred to as a "De Minimis Claim") and (2) unless and until the aggregate amount of all Losses incurred with respect to all claims (other than De Minimis Claims) pursuant to Section 4.2(a)(1) exceed an amount equal to one percent (1%) of the Purchase Price (the "Threshold Amount"), in which event the Company shall be responsible for the entirety of such Losses. Purchaser shall not be required to indemnify the Indemnified Parties pursuant to Section 4.2(b)(1), (A) with respect to any De Minimis Claim and (B) unless and until the aggregate amount of all Losses incurred with respect to all claims (other than De Minimis Claims) pursuant to Section 4.2(b)(1) exceed the Threshold Amount, in which event Purchaser shall be responsible for only the amount of such Losses in excess of the Threshold Amount. The cumulative indemnification obligation of (1) the Company to Purchaser and all of the Indemnified Parties affiliated with (or whose claims are permitted by virtue of their relationship with) Purchaser or (2) Purchaser to the Company and the Indemnified Parties affiliated with (or whose claims are permitted by virtue of their relationship with) the Company, in each case pursuant to (i) Section 4.2(a)(1) (other than with respect to breaches or inaccuracies of any Company Fundamental Representations) or Section 4.2(b)(1), as applicable, shall in no event exceed fifteen percent (15%) of the Purchase Price, (ii) Section 4.2(a)(1)-(2) or Section 4.2(b), as applicable, shall in no event exceed an amount equal to the Purchase Price and (iii) to Section 4.2(a)(3) shall be unlimited.

(e) Any claim for indemnification pursuant to this Section 4.2 for breach of any representation or warranty or any covenant or other agreement can only be brought on or prior to the date on which such representation or warranty or covenant or other agreement would otherwise expire pursuant to Section 6.1; provided that if notice of a claim for indemnification pursuant to this Section 4.2 for breach of any representation or warranty or any covenant or other agreement is brought prior to the end of such period, then the obligation to indemnify in respect of such breach shall survive as to such claim, until such claim has been finally resolved.

(f) The indemnity provided for in this Section 4.2 shall be the sole and exclusive monetary remedy of Indemnified Parties for any inaccuracy of any representation or warranty or any other breach of any covenant or agreement contained in this Agreement; provided that nothing contained in this Agreement shall limit in any way any such party's remedies in respect of Fraud by any other party in connection with the transactions contemplated hereby. No party to this Agreement (or any of its Affiliates) shall, in any event, be liable or otherwise responsible to any other party (or any of its Affiliates) for any consequential, special, incidental, indirect or punitive damages except to the extent (i) such damages (other than punitive damages) were reasonably foreseeable as a result of any breach of any representation, warranty, covenant or agreement set forth herein, or (ii) such damages are awarded to a third party by a court of competent jurisdiction by final judgment not subject to appeal in connection with a third party claim. "Fraud" means actual fraud under the laws of the State of Delaware (and not, for the

avoidance of doubt, constructive fraud, equitable fraud or promissory fraud or negligent misrepresentation or omission, or any form of fraud based on recklessness or negligence) with respect to, in the case of the Company, the representations and warranties set forth in Section 2.2 and, in the case of Purchaser, the representations and warranties set forth in Section 2.3.

(g) Any indemnification payments pursuant to this Section 4.2 shall be treated as an adjustment to the Purchase Price for the Securities for U.S. federal income and applicable state and local Tax purposes, unless a different treatment is required by applicable Law.

(h) In all cases in calculating the amount of any Loss with respect to a breach of any representation or warranty set forth herein and for purposes of determining a breach or an inaccuracy, such representations and warranties (other than those representations and warranties set forth in Section 2.2(i)(c)) and shall be read without regard to any materiality qualifier (including any reference to Material Adverse Effect) contained therein.

(i) The amount of any Loss for which indemnification is provided under this Section 4.2 shall be net of (i) any amounts actually recovered by the Indemnified Party pursuant to any indemnification by, or indemnification agreement with, any third party that is not an Affiliate of such Indemnified Party, and (ii) any insurance proceeds or other cash receipts or sources of reimbursement actually received from any third party that is not an Affiliate of such Indemnified Party as an offset against such Loss (each third party that is not an Affiliate of such Indemnified Party referred to in clauses (i) and (ii), a "Collateral Source") ; provided that the amount of any Loss for which indemnification is provided under this Section 4.2 shall also be computed on an after-tax basis, which takes into account both any Taxes (including, for the avoidance of doubt, withholding Taxes) paid by an Indemnified Party or its Affiliates with respect to any indemnity payment and any Tax benefit actually realized by such Indemnified Party or its Affiliates that is attributable to such Loss. If the amount to be netted hereunder in connection with a Collateral Source from any payment required under this Section 4.2 is determined after payment by the Indemnifying Party of any amount otherwise required to be paid to an Indemnified Party pursuant to this Section 4.2, the Indemnified Party shall repay to the Indemnifying Party, promptly after such determination, any amount that the Indemnifying Party would not have had to pay pursuant to this Section 4.2 had such determination been made at or prior to the time of such payment.

(j) The provisions of this Section 4.2 are not intended to permit duplicate recoveries on the same Loss.

1.3 Transfer Taxes. Upon the Closing, the Company shall be liable for hundred (100%) of any United States and non-U.S. federal, state, and local sales, use, transfer, excise, stamp, conveyance, documentary transfer, recording, registration, filing or other similar Taxes which are required to be paid in connection with the issuance, sale and transfer of the Securities to be issued, sold and transferred to Purchaser hereunder and the Warrant ("Transfer Taxes"). The parties will use commercially reasonable efforts to cooperate and timely prepare any Tax Returns relating to such Transfer Taxes, including any claim for exemption or exclusion from the application or imposition of any Transfer Taxes. Unless otherwise required by applicable Law, the Company will prepare and timely file all Tax Returns with respect to Transfer Taxes. Purchaser will file any other Tax Return with respect to Transfer Taxes required to be filed by the Purchaser. The party that files such Tax Return ("Filing Party") shall furnish to the other party ("Non-Filing Party") a copy of any such Tax Return and a copy of a receipt showing payment of any such Transfer Taxes within ten (10) business days of availability of such receipt.

The Non-Filing Party shall pay to the Filing Party all Transfer Taxes that it owes pursuant to this Section 4.3 within five (5) business days of written demand from the Filing Party, provided that no payment shall be required more than three (3) days before the Transfer Tax is required to be paid.

1.4 Tax Matters.

(a) Unless there has been a change in applicable Law after the date of this Agreement or a "determination" (as defined in Section 1313(a) of the Code) to the contrary, neither the Company nor Purchaser shall treat or report the Series A Preferred Stock as "preferred stock" for purposes of Section 305 of the Code.

(b) The Company shall engage an independent accounting firm or other valuation expert of recognized national standing in the United States, reasonably acceptable to Purchaser, to provide before closing an allocation of the investment among the instruments acquired. Such allocation as determined pursuant to this Section 4.4(b) shall be binding on the Company and Purchaser for all tax purposes.

(c) If, at any time during which any instruments issued in the Investment are owned by the Purchaser or one of its Affiliates, the Company reasonably expects that it will become a "United States real property holding corporation" within the meaning of Section 897(c)(2) of the Code, the Company shall use commercially reasonable efforts to notify the Purchaser in writing of such expected change in tax status before such change in tax status occurs. Subject to 30-day notice by the Purchaser or its Affiliates, and if permitted by applicable Law, the Company acknowledges that the Purchaser and its Affiliates may request, and the Company shall provide within a reasonable period of time but no later than three business days before the date of any disposition by Purchaser or one of its Affiliates of any portion of the Investment, a duly executed statement, pursuant to Treasury regulations Sections 1.897-2(h) and 1.1445-2(c), which shall confirm that an interest in the Company is not and has not been a United States real property interest (within the meaning of Section 897(c) of the Code and Treasury regulations promulgated in connection therewith) because the Company is not, and has not been, a United States real property holding corporation (within the meaning of Section 897(c)(2) of the Code and the Treasury regulations promulgated in connection therewith) at any time during the applicable period specified by Section 897(c)(1)(A)(ii) of the Code ending on the date specified in the Purchaser's request. Upon issuance of such statement, the Company acknowledges and agrees to submit a copy of the statement to the IRS, along with a duly executed notice pursuant to Treasury regulations Section 1.897-2(h)(2), and any supplemental statement required pursuant to Treasury regulations Section 1.897-2(h)(5), within 30 days after providing the statement to Purchaser or one of its Affiliates.

1.5 Confidentiality.

(a) Purchaser agrees that it shall not disclose any Confidential Information to any person, except that Confidential Information may be disclosed:

(1) to Purchaser's Representatives or to any financial institution providing credit to Purchaser, to any prospective transferee of Purchaser or to any investor or potential investor or partner of Purchaser or its Affiliates; provided that Purchaser shall be responsible for any use or disclosure of such Confidential Information by such persons that would constitute a breach of this Section 4.5(a) and that any such recipient of Confidential Information is subject to a customary confidentiality agreement (i) with confidentiality obligations no less restrictive than the Confidentiality Agreement, dated as of September 22, 2023, by and

between Allianz X GmbH and the Company or (ii) in a form otherwise reasonably satisfactory to the Company in its sole discretion;

(2) to the extent required by applicable Law (including complying with any oral or written questions, interrogatories, requests for information or documents, subpoenas, civil investigative demands or similar processes to which Purchaser is subject) or regulatory authority or rating agency to which Purchaser or any of its Affiliates is subject or with which it has regular dealings; provided that Purchaser agrees to give the Company prompt notice of such request(s), to the extent practicable, so that the Company may seek an appropriate protective order or similar relief (and Purchaser shall reasonably cooperate with such efforts by the Company at the Company's expense, and shall in any event make only the minimum disclosure required by such Law);

(3) if the prior written consent of the Company shall have been obtained;

(4) among the directors of the Company in their capacities as members of the Board of Directors;

(5) to any prospective Permitted Transferee (as that term is defined in the Investor Rights Agreement) of Purchaser and such prospective Permitted Transferees' Representatives in connection with any proposed Transfer (as that term is defined in the Investor Rights Agreement) that complies with the provisions of the Investor Rights Agreement during any period of time that the Company is not subject to the reporting requirements of the Exchange Act; provided, however, that each such prospective Permitted Transferee has entered into a customary confidentiality agreement (i) with confidentiality obligations no less restrictive than the Confidentiality Agreement, dated as of September 22, 2023, by and between Allianz X GmbH and the Company or (ii) in a form otherwise reasonably satisfactory to the Company in its sole discretion; or

(6) to the extent related to the tax treatment and tax structure of the transactions contemplated by this Agreement; provided that the foregoing does not constitute an authorization to disclose the identity of any existing or future party to the transactions contemplated by this Agreement or their Affiliates or Representatives.

Nothing contained herein shall prevent (i) the use (subject, to the extent possible, to a protective order and to the requirement that Purchaser seek to use the minimum amount reasonably necessary) of Confidential Information in connection with the assertion or defense of any claim by or against the Company or Purchaser or (ii) Purchaser and its Affiliates from purchasing or selling the securities of other institutions in the financial services industry so long as such purchases and sales are effected in accordance with applicable securities Laws. Purchaser shall be subject to the foregoing restrictions for so long as Purchaser is a stockholder of the Company and for a period of one (1) year thereafter.

(b) "Confidential Information" means any information concerning the Company or any persons that are or become its Subsidiaries or the financial condition, business, operations or prospects of the Company or any such persons (including any information regarding any transaction in which the Company or any Subsidiary is or proposes to be engaged, including any information with respect to any other party or proposed party to such transaction) in the possession of or furnished to Purchaser

(including by virtue of its present or former right to designate a director) and the terms of this Agreement; provided that the term "Confidential Information" does not include information that (i) is or becomes generally available to the public other than as a result of a disclosure by Purchaser or its Affiliates, directors, officers, employees, stockholders, investors, members, partners, agents, counsel, auditors, investment bankers, investment or financial advisers or other advisors or representatives (all such persons being collectively referred to as "Representatives") in violation of this Agreement, (ii) as shown by written records, was available to Purchaser on a non-confidential basis prior to its disclosure to Purchaser or its Representatives by the Company or (iii) becomes available to Purchaser on a non-confidential basis from a source other than the Company after the disclosure of such information to Purchaser or its Representatives by the Company, which source is (at the time of receipt of the relevant information) not bound by a confidentiality agreement with (or other confidentiality obligation to) the Company or another person or (iv) is independently developed by Purchaser without violating any confidentiality agreement with, or other obligation of secrecy to, the Company (and, in the case of any employee of the Company or any Subsidiary, not in connection with their duties as an employee).

1.6 Company Opportunities.

(a) The Company understands that Purchaser and its Affiliates are or may become interested, directly or indirectly, in various other businesses and undertakings, some of which may be similar in nature to the business of the Company. The Company agrees that Purchaser and its Affiliates may engage in or possess an interest, directly or indirectly, in any business venture of any nature or description for their own account, independently or with others, and subject to Section 4.6(c) below, may do so without any accountability or any obligation to afford to the Company any opportunity to participate therein. In the event that Purchaser, any Purchaser Nominee and each of its and their respective Affiliates acquires knowledge of a potential transaction or matter that may be a corporate opportunity for the Company or any of its Subsidiaries, none of Purchaser, any Purchaser Nominee and each of its and their respective Affiliates shall have any duty (contractual or otherwise) to communicate or present such corporate opportunity to the Company or to refrain from pursuing or acquiring such corporate opportunity for its own benefit, unless, with respect to a Purchaser Nominee only, failure to take such action, or refrain from doing so, as the case may be, would violate the Board of Directors' fiduciary duties under applicable Law.

(b) None of Purchaser, any Purchaser Nominee and each of its and their respective Affiliates shall be liable, to the fullest extent permitted by law, to the Company or any of its Subsidiaries or stockholders of the Company for breach of any duty (contractual or otherwise) by reason of the fact that Purchaser, the Purchaser Nominee and each of its and their respective Affiliates pursues or acquires such opportunity for itself, directs such opportunity to another person, or does not present such opportunity to the Company, provided that, in the case of the Purchaser Nominee, such Purchaser Nominee has otherwise abided with the requirements of Section 4.6(c).

(c) Notwithstanding Section 4.6(a), if any Purchaser Nominee is presented with any potential transaction or corporate opportunity expressly in his or her capacity as a member of the Board of Directors (a "Company Opportunity"), then such Purchaser Nominee shall be required to first present such Company Opportunity to the Company prior to the Purchaser Nominee's pursuit of, or investment in, such Company Opportunity, and shall not pursue such Company Opportunity unless and until declined by the Company.

1.7 No Recourse. This Agreement may only be enforced against, and any Proceedings (whether in contract or tort or otherwise) that may be based upon, arise out of or relate to this Agreement or any Other Investment Agreement or the transactions contemplated hereby or thereby, or the negotiation, execution or performance of this Agreement or any Other Investment Agreement or the transactions contemplated hereby or thereby, may be made only against the entities that are expressly identified as the party or parties to such agreement(s). Except for in the case of Fraud, no person who is a past, present or future direct or indirect equityholder, director, officer, employee, incorporator, member, manager, partner, Affiliate, agent, attorney, financing source, assignee or representative of Purchaser or the Company or their respective Affiliates or any former, current or future direct or indirect equityholder, director, officer, employee, incorporator, agent, attorney, representative, partner, member, manager, Affiliate, agent, assignee or representative of Purchaser or the Company, as applicable, (respectively, "Purchaser Affiliates" and "Company Affiliates") shall have any liability (whether in contract or in tort, in Law or in equity, or based upon any theory that seeks to impose liability of an entity party against its owners or Affiliates) to the Company or Purchaser, as applicable, (or their respective Affiliates) for any obligations or liabilities arising under, in connection with or related to this Agreement or the transactions contemplated hereby, or for any claim based on, in respect of, or by reason of this Agreement or the transactions contemplated hereby, or the negotiation, execution or performance of this Agreement or the transactions contemplated hereby, and, except for in the case of Fraud, the Company and Purchaser, as applicable, hereto irrevocably and unconditionally waive and release all such liabilities, claims and obligations against any such Purchaser Affiliates or Company Affiliates, as applicable.

1.8 Form D. The Company agrees to timely file a Notice of Exempt Offerings of Securities on Form D with the SEC under Regulation D of the Securities Act with respect to the Securities and provide a copy thereof promptly upon request of Purchaser.

1.9 Use of Proceeds. The Company shall only use the net proceeds from the sale of the Securities hereunder to fund strategic acquisitions by the Company and its Subsidiaries as approved by the Transaction Committee, to the extent required pursuant to the procedures in the Transaction Committee Charter.

ARTICLE V

TERMINATION

1.1 Termination.

(a) This Agreement may be terminated prior to the Closing:

(1) by mutual written agreement of the Company and Purchaser;

(2) by the Company or Purchaser, upon written notice to the other party, in the event that the Closing does not occur on or before August 22, 2024 (the "Termination Date"); provided, that if all of the conditions set forth in Section 1.2(d) shall have been satisfied (other than Section 1.2(d)(1)(B) and conditions that by their nature are to be satisfied at the Closing) or waived on or prior to such date, the Termination Date shall automatically extend until the date that is three (3) months following the initial Termination Date; provided, further, that the right to terminate this Agreement pursuant to this Section 5.1(a)(2) shall not be available to any party whose failure to fulfill any obligation under this Agreement shall have been the cause of, or shall have resulted in, the failure of the Closing to occur on or prior to such date;

(3) by either the Company or Purchaser (provided that the terminating party is not then in material breach of any representation, warranty, obligation, covenant or other agreement contained herein) if there shall have been a material breach of any of the obligations, covenants or agreements or any of the representations or warranties set forth in this Agreement on the part of the Company, in the case of a termination by Purchaser, or Purchaser in the case of a termination by the Company, which breach or failure to be true, either individually or in the aggregate with all other breaches by such party (or failures of such representations or warranties to be true), would constitute, if occurring or continuing on the Closing Date, the failure of a condition set forth in Section 1.2(d)(2), in the case of a termination by Purchaser, or Section 1.2(d)(3)(A) and Section 1.2(d)(3)(B), in the case of a termination by the Company, as the case may be, and which is not cured within the earlier of the Termination Date and thirty (30) days following written notice by the terminating party, or by its nature or timing cannot be cured during such period; or

(4) by the Company or Purchaser, upon written notice to the other parties, in the event that any Governmental Entity shall have issued any Order or taken any other action restraining, enjoining or prohibiting any of the transactions contemplated by this Agreement, and such Order or other action shall have become final and non-appealable.

1.2 Effects of Termination. In the event of any termination of this Agreement as provided in Section 5.1, this Agreement (other than this Section 5.2 and Article VI, which shall remain in full force and effect) shall forthwith become wholly void and of no further force and effect and there shall be no liability on the part of any party hereto; provided that nothing herein shall relieve any party from liability for intentional breach of this Agreement or for Fraud by such party occurring prior to such termination.

ARTICLE VI

MISCELLANEOUS

1.1 Survival. Each of the representations and warranties set forth in this Agreement shall survive the Closing under this Agreement but only for a period of fifteen (15) months following the Closing Date (or until final resolution of any claim or action arising from the breach of any such representation and warranty, if notice of such breach was provided prior to the end of such period) and thereafter shall expire and have no further force and effect, including in respect of Section 4.2; provided, however, that the Company Fundamental Representations shall survive until the date that is sixty (60) days following expiration of the applicable statute of limitations. The covenants set forth in Section 3.2, Section 3.3 and Section 3.4 shall survive until the date that is one hundred eighty (180) days following the Closing and, except as otherwise provided herein, all other covenants and agreements contained herein, other than those which by their terms are to be performed in whole or in part after the Closing Date, shall terminate as of the Closing Date.

1.2 Expenses. Each of the parties will bear and pay all other costs and expenses incurred by it or on its behalf in connection with the transactions contemplated pursuant to this Agreement.

1.3 Amendment; Waiver. No amendment or waiver of any provision of this Agreement will be effective with respect to any party unless made in writing and signed by an officer of a duly authorized representative of such party, and, in the case of a waiver, such

writing must make express reference to the provision or provisions subject to such waiver. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The conditions to each party's obligation to consummate the Closing are for the sole benefit of such party and may be waived by such party, in whole or in part, to the extent permitted by applicable Law. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by Law.

1.4 Counterparts. This Agreement may be executed in counterparts (including by electronic means), all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.

1.5 Governing Law.

(a) This Agreement shall be governed and construed in accordance with the laws of the State of Delaware, without regard to any applicable conflicts of Law.

(b) Each party agrees that it will bring any Proceeding in respect of any claim arising out of or related to this Agreement or the transactions contemplated hereby exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any federal or state court of competent jurisdiction located in the State of Delaware (the "Chosen Courts"), and, solely in connection with claims arising under this Agreement or the transactions that are the subject of this Agreement, (i) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (ii) waives any objection to laying venue in any Proceeding in the Chosen Courts, (iii) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any party and (iv) agrees that service of process upon such party in any such Proceeding will be effective if notice is given in accordance with Section 6.7.

1.6 WAIVER OF JURY TRIAL. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY SUIT, ACTION OR OTHER PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT: (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY ACTION, SUIT OR PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) EACH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (IV) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 6.6.

1.7 Notices. Any notice, request, instruction or other document to be given hereunder by any party to the other will be in writing and will be deemed to have been duly given (a) on the date of delivery if delivered personally or if by email, upon confirmation of receipt, (b) on the first business day following the date of dispatch if delivered utilizing a next-day service by a

recognized next-day courier, or (c) on the third business day following the date of mailing if delivered by registered or certified mail, return receipt requested, postage prepaid. All notices hereunder shall be delivered to the addresses set forth below, or pursuant to such other instructions as may be designated in writing by the party to receive such notice.

If to the Company, to:

AlTi Global, Inc.
Attn: Michael Tiedemann, Kevin Moran
520 Madison Avenue, 26th Floor
New York, New York 10022
Email: mt@tiedemannadvisors.com, kevin.moran@alti-global.com

with a copy (which copy alone will not constitute notice) to:

AlTi Global, Inc.
Attn: Colleen Graham, General Counsel
520 Madison Avenue, 26th Floor
New York, New York 10022
Email:colleen.graham@alti-global.com

and

Cadwalader Wickersham & Taft LLP
Attn: William P. Mills
200 Liberty Street
New York, New York 10281
Email: william.mills@cwt.com

If to Purchaser:

Allianz Strategic Investments S.à.r.l.
Attn: Lars Junkermann, Stefan Nelkel
2A, rue Albert Borschette
L-1246 Luxembourg, Grand Duchy of Luxembourg
Email: lars.junkermann@allianzinvestments.lu, stefan.nelkel@allianzinvestments.lu

with a copy (which copy alone will not constitute notice) to:

Allianz X GmbH
Attn: Dr. Nazim Cetin, Dr. Jonathan Wennekers
Leopoldstr. 28A
80802 Munich, Germany
Email: nazim.cetin@allianz.com, jonathan.wennekers@allianz.com

and

Allianz X North America LLC
Attn: Alexander de Kegel
1633 Broadway, 42nd Floor
New York, NY 10019
Email: alexander.de-kegel@allianz.com

and a copy (which copy alone will not constitute notice) to:

Sullivan & Cromwell LLP
Attn: C. Andrew Gerlach
125 Broad Street
New York, NY 10004
Email: gerlacha@sullcrom.com

1.8 Entire Agreement, Etc. (a) This Agreement, the Investor Rights Agreement, the Other Investment Agreement and the Supplemental Investment Agreement (including the Exhibits, Schedules and Disclosure Schedules hereto and thereto) constitute the entire agreement, and supersede all other prior agreements, understandings, representations and warranties, both written and oral, among the parties, with respect to the subject matter hereof; and (b) this Agreement will not be assignable by operation of Law or otherwise, and any attempted assignment in contravention hereof being null and void; provided that Purchaser may assign its rights and obligations under this Agreement to any Affiliate, but only if the transferee agrees in writing for the benefit of the Company (with a copy thereof to be furnished to the Company) to be bound by the terms of this Agreement (any such transferee shall be included in the term "Purchaser"); provided, further, that no such assignment shall relieve Purchaser of its obligations hereunder.

1.9 Interpretation; Other Definitions. Wherever required by the context of this Agreement, the singular shall include the plural and vice versa, and the masculine gender shall include the feminine and neuter genders and vice versa, and references to any agreement, document or instrument shall be deemed to refer to such agreement, document or instrument as amended, supplemented or modified from time to time. All article, section, paragraph or clause references not attributed to a particular document shall be references to such parts of this Agreement, and all exhibit, annex and schedule references not attributed to a particular document shall be references to such exhibits, annexes and schedules to this Agreement. The rule known as the *ejusdem generis* rule shall not apply to this Agreement, and accordingly, general words introduced by the word "other" shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things. Whenever this Agreement states that documents or other information have been "made available" or "provided to" the Purchaser, such words shall mean that such documents or information referenced are Previously Disclosed or have been posted in the virtual data room hosted by SafeLink titled "AlTi Global - Allianz" at least three (3) days prior to the date hereof. Except as otherwise specifically provided herein, all references in this Agreement to any Law include the rules and regulations promulgated thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision and shall also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith. In addition, the following terms are ascribed the following meanings:

(a) the term "Affiliate" means, with respect to any person, any person directly or indirectly controlling, controlled by or under common control with, such other person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), when used with respect to any person, means the possession, directly or indirectly, of the power to cause the direction of management or policies of such person, whether through the ownership of voting securities by contract or otherwise;

(b) the word "or" is not exclusive;

(c) the words "including," "includes," "included" and "include" are deemed to be followed by the words "without limitation";

(d) the terms "herein," "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular section, paragraph or subdivision;

(e) "business day" means any day except Saturday, Sunday and any day which shall be a legal holiday or a day on which banking institutions in the State of New York or in Munich, Germany are authorized or required by Law or other governmental action to close;

(f) "person" has the meaning given to it in Section 3(a)(9) of the Exchange Act and as used in Sections 13(d)(3) and 14(d)(2) of the Exchange Act;

(g) to the "knowledge of the Company" or "Company's knowledge" means the actual knowledge after due inquiry of the persons set forth on Section 6.9(g) of the Company Disclosure Schedules;

(h) currency amounts referenced herein are in U.S. Dollars;

(i) any capitalized term used in any Schedule or Exhibit but not otherwise defined therein shall have the meaning given to them as set forth in this Agreement;

(j) all accounting terms used herein and not expressly defined herein shall have the meanings given to them under GAAP; and

(k) any agreement or instrument referred to herein means such agreement or instrument as from time to time amended, modified or supplemented, including by waiver or consent and all attachments thereto and instruments incorporated therein.

1.10 Captions. The article, section, paragraph and clause captions herein are for convenience of reference only, do not constitute part of this Agreement and will not be deemed to limit or otherwise affect any of the provisions hereof.

1.11 Severability. If any provision of this Agreement or the application thereof to any person (including the officers and directors of the parties hereto) or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision to persons or circumstances other than those as to which it has been held invalid or unenforceable, will remain in full force and effect and shall in no way be affected, impaired or invalidated thereby, so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination, the parties shall negotiate in good faith in an effort to agree upon a suitable and equitable substitute provision to effect the original intent of the parties.

1.12 No Third-Party Beneficiaries. Except as otherwise provided herein, nothing contained in this Agreement, expressed or implied, is intended to confer upon any person other than the parties hereto any benefit right or remedies, except that the provisions of Section 4.2 shall inure to the benefit of the persons referred to in that Section 4.2.

1.13 Public Announcements. Each of the parties agrees that no public release or announcement or statement concerning this Agreement or the transactions contemplated hereby shall be issued by any party without the prior written consent of the other party (which consent

shall not be unreasonably withheld, conditioned or delayed), except (i) as required by applicable Law or the rules or regulations of any applicable Governmental Entity or stock exchange to which the relevant party is subject, in which case the party required to make the release or announcement shall consult with the other party about, and allow the other party reasonable time to comment on, such release or announcement in advance of such issuance or (ii) for such releases, announcements or statements that are consistent with other such releases, announcements or statements made after the date of this Agreement in compliance with this Section 6.13. The Company or Purchaser, as applicable, shall not issue a public release or announcement or statement, or otherwise issue any communication, which includes Purchaser's or the Company's, as applicable, name or any of their respective Trademarks without the prior written consent of Purchaser or the Company, as applicable, except as required by applicable Law or the rules or regulations of any applicable Governmental Entity or stock exchange to which Purchaser or the Company, as applicable, is subject, in which case Purchaser or the Company, as applicable, shall consult with Purchaser or the Company, as applicable about, and allow Purchaser or the Company, as applicable, reasonable time to comment on, such release or announcement in advance of such issuance.

1.14 Specific Performance. The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms. It is accordingly agreed that the parties shall be entitled to specific performance of the terms hereof, this being in addition to any other remedies to which they are entitled at Law or equity. Each party further waives any (a) defense in any Proceeding for specific performance that a remedy at Law would be adequate and (b) requirement under any Law to post security or a bond as a prerequisite to obtaining equitable relief.

* * *

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized officers of the parties hereto as of the date first herein above written.

ALTI GLOBAL, INC.

By: /s/ Michael Tiedemann
Name: Michael Tiedemann
Title: Director

ALLIANZ STRATEGIC INVESTMENTS S.À.R.L.

By: /s/ Jens Reinig
Name: Jens Reinig
Title: Director

By: /s/ Stefan Nelkel
Name: Stefan Nelkel
Title: Director

SCHEDULE A

INDEX OF DEFINED TERMS

EXHIBIT A

FORM OF INVESTOR RIGHTS AGREEMENT

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EXHIBIT C

FORM OF TRANSACTION COMMITTEE CHARTER

(i) **This Transaction Committee Charter was adopted by the Board of Directors of AlTi Global, Inc. on [●], 2024.**

I. General Statement of Purpose

The purposes of the Transaction Committee of the Board of Directors (the "Committee") of AlTi Global, Inc. (the "Company") are to assist the Board of Directors (the "Board") in reviewing and assessing all proposals, plans or recommendations by the Company's management with respect to any (i) potential or proposed merger, acquisition, investment (including minority investments and investments into any funds), (ii) material asset purchase (including the hiring of groups of key employees of target businesses in lieu of acquiring legal entities or property) (with such threshold of "material" as determined by the Committee from time to time), (iii) divestiture or disposition of a material asset or a material portion of any business (with such threshold of "material" as determined by the Committee from time to time), and (iv) financing of any of the foregoing, including, for the avoidance of doubt, any Transaction (as that term is defined in the Capital Allocation & Joint Venture Committee Charter) recommended by the Capital Allocation & Joint Venture Committee of the Company (each, a "Transaction Proposal"). Any Transaction Proposal of the Company must be submitted by the Company's management to the Committee prior to being pursued. Additionally, the Committee shall have the right to review and assess any proposals or recommendations by the Company's management to hire certain advisors, as described in Section IV.C. Notwithstanding the foregoing, (a) any merger or consolidation of the Company with or into another person or entity, a merger or consolidation of another person or entity with or into the Company or the sale, transfer, or lease of all or substantially all of the assets of the Company, any recapitalization or reclassification of the Company or any other transaction that would result in a change of control of the Company and (b) any employment or staffing decisions made in the ordinary course of business that do not result in (1) the expansion of the Company's existing business into new business lines or products or (2) the expansion of the Company's current geographic operations into new geographic markets subject to regulatory regimes to which the Company is not already subject, including the solicitation and hiring or termination of employees or any retention arrangements, are not subject to the review of the Committee.

II. Composition

A. Voting Members.

The Committee shall have four (4) voting members, comprising: (1) the Chief Executive Officer ("CEO") of the Company, so long as such CEO is a Director, (2) an Investor Designee (as that term is defined in the Investor Rights Agreement, dated as of [●], 2024, by and between the Company and Allianz Strategic Investments S.à.r.l. (the "Investor")) for so long as the Investor is permitted to designate at least one Investor Designee on the Board, (3) the Shareholder Designee (as that term is defined in the Investor Rights Agreement dated as of January 3, 2023, by and between Cartesian Growth Corporation and IlWaddi Cayman Holdings

("IlWaddi")) for so long as IlWaddi is permitted to designate at least one Shareholder Designee on the Board and (4) the Chairperson of the Audit, Finance and Risk Committee of the Board.

Each member of the Committee shall serve for such term or until earlier resignation, removal, or death. In the case of the Investor Designee and Shareholder Designee such member of the Committee may be replaced or removed by its designating party with or without cause. Resignation or removal of a Director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from the Committee. Vacancies, for whatever reason, may be filled only by the Board; provided, however, that in the case of a vacancy of an Investor Designee and the Shareholder Designee, such vacancy must be filled, to the extent possible, by an alternative Investor Designee or Shareholder Designee, respectively. The Board shall designate one member of the Committee to be Chair (the "Chair") of the Committee.

Any member of the Committee shall abstain from voting on any Transaction Proposal in which he or she, or, in the case of (x) the Investor Designee, the Investor or (y) the Shareholder Designee, IlWaddi has a conflict of interest.

B. Non-Voting Observers:

In addition to the voting members, CWC AlTi Investor LLC ("CWC") for so long as CWC is permitted, pursuant to the Investment Agreement, dated as of February 21, 2024, by and between CWC and the Company, to designate a non-voting observer to the Committee shall be permitted to designate one (1) non-voting observer to attend any meetings of the Committee (each an "Observer").

The Observer may be replaced or removed by its designating party with or without cause. Resignation or removal of a Director or observer from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, as an Observer.

The Chair shall furnish, or cause to be furnished, to each Observer (a) notice of Committee meetings no later than, and using the same form of communication as, notice of Committee meetings are furnished to the members, and (b) copies of the materials with respect to meetings of the Committee which are furnished to Committee members no later than such materials are furnished to such members; provided that failure to deliver notice or materials to an Observer in connection with such Observer's right to attend and/or review materials with respect to any Committee meeting shall not impair the validity of any action taken by the Committee at such meeting. Notwithstanding the foregoing, the Committee reserves the right to exclude any Observer from access to any materials provided to the Committee members or meeting or portion thereof if the Committee believes that such exclusion is reasonably necessary to preserve the attorney-client privilege, to protect confidential proprietary information, to comply with regulatory restrictions, or otherwise to prevent any material harm or detriment to the Company.

For the avoidance of doubt, the Observers shall not count for purposes of determining a quorum and shall not vote on any matter presented to the Committee.

III. Meetings

The Committee shall meet on an ad hoc basis and will endeavor to meet within five (5) business days of receipt of a Transaction Proposal. The Committee can meet in person or by video or telephone conference or such other means by which all participants in the meeting can

hear each other. A majority of the members of the Committee shall constitute a quorum for purposes of holding a meeting and the Committee may act by vote of a majority of members present at a meeting, subject to the limitations set forth in Section IV.D, as applicable. The Committee may act by unanimous written consent (which may be communicated by email) in lieu of a meeting. The Chair, in consultation with the other members and management, shall set meeting agendas consistent with this Committee Charter (the "Charter"). The Committee will keep adequate minutes of its meetings and proceedings and records of unanimous written consents, and will report on its activities and actions at the subsequent regular Board meeting.

IV. Responsibilities and Authority

A. Review of Charter. The Committee shall review and reassess the adequacy of this Charter annually and submit any proposed amendments or modifications to the Board for approval; provided, however, than any such amendment is contingent upon the approval of the Investor Designee for so long as the Investor is permitted to designate at least one Investor Designee.

B. Annual Performance Evaluation of the Committee. At least annually, the Committee shall evaluate its own performance and report the results of such evaluation to the Board.

C. Advisor Engagement Proposal. The Committee shall have the right to review and, by majority vote or unanimous written consent, approve any proposal from the Company's management to (i) hire any legal, financial, accounting, commercial and other professional advisors on behalf of the Company to advise on or otherwise diligence the transactions described in any Transaction Proposal or (ii) otherwise incur external expenses or costs with respect to the transactions described in any Transaction Proposal (each, an "Advisor Engagement Proposal").

D. Matters Relating to Transaction Proposals:

1. This Charter contemplates five stages in Transaction Proposal activity: (i) initial engagement and exploratory discussions; (ii) valuation discussions; (iii) execution of a non-binding letter of intent, term sheet or the like; (iv) execution of a binding letter of intent, term sheet or the like, a binding offer or definitive agreements; and (v) integration and performance of consummated transactions. The Company's management shall, subject to Section IV.C, have the authority to engage in initial engagement and exploratory discussions for any Transaction Proposal and shall report these discussions to the Committee as discussions progress to a point where a Transaction Proposal appears to be a reasonable possibility. Additionally, the Company's management shall, subject to Section IV.C, have the authority to engage in non-binding valuation discussions with the relevant counterparty in respect of any Transaction Proposal. Prior to the execution of any (i) non-binding letter of intent, term sheet or the like and (ii) any binding letter of intent, term sheet or the like, any binding offer, or any definitive agreements with regard to any Transaction Proposal, the Company's management shall submit such Transaction Proposal to the Committee for approval. Together

with the submission of any Transaction Proposal to the Committee, the Company's management shall, subject to Section IV.C, provide the Committee with a written short-form analysis describing all relevant key considerations of the legal, compliance, risk management, treasury, accounting, tax, strategy and information technology and cybersecurity department with respect to such Transaction Proposal in a form reasonably acceptable to the Committee (each, a "Transaction Analysis"). The Company's management may, to the extent reasonably practicable, submit to the Committee an Advisor Engagement Proposal together with a Transaction Proposal to enter into non-binding term sheets, letters of intent or the like as a combined proposal which shall be subject to the Committee's approval in accordance with this Section D only.

2. In order for the Company's management to proceed with implementing, executing, or otherwise pursuing execution of (i) non-binding letters of intent, term sheets or the like and (ii) binding term sheets, letters of intent, commitment letters, binding offers or definitive transaction or financing agreements with regard to any Transaction Proposal, the following approvals from the Transaction Committee must be received following receipt by the Committee of the relevant Transaction Analysis:

    a. In the case of a Transaction Proposal with a total consideration or equity value equal to or greater than $175,000,000, a minimum of three members of the Committee including the Investor Designee must vote in favor of such Transaction Proposal;

    b. In the case of a Transaction Proposal with a total consideration or equity value less than $175,000,000 but equal to or greater than $10,000,000, a minimum of any three members of the Committee must vote in favor of the Transaction Proposal; and

    c. In the case of one or more Transaction Proposal(s) with a total consideration or equity value of less than $10,000,000 per annum, the Committee shall be informed of the Transaction Proposal and each member of the Committee shall have a two business day period in which to request that the Transaction Proposal be put to a vote of the Committee. If the Transaction Proposal is put to a vote of the Committee, a minimum of any three members of the Committee must vote in favor of the proposal. If no such request is made within the two business day period, no approval from the Committee is required.

3. Notwithstanding the approvals required in Section IV.D.(2)(a) above, in the event the Investor Designee is required to abstain from the deliberations of the Committee pursuant to Section II.A above, such Transaction Proposal shall not be submitted to the Committee and shall be submitted to the full Board for approval.

4. To the extent the Committee has voted in favor of a Transaction Proposal, such Transaction Proposal shall be submitted to the Board for further consideration in accordance with the Board's policies, practices and directions. Approval of a Transaction Proposal by the Committee shall be deemed a recommendation from the Committee that the Board approve such Transaction Proposal. For the avoidance of doubt, to the extent the Committee votes against a Transaction Proposal, such Transaction Proposal shall not be submitted to the Board for further consideration.
5. Following receipt of the requisite Committee approval, the Company's management may determine not to pursue any such Transaction Proposal with notice and authorization by the Board (if the Board has authorized the transaction); provided, that in the event of any material changes to such Transaction Proposal, the requisite Committee approval as described in Section IV.D.(2) must be sought again prior to implementation of such revised Transaction Proposal.
6. Following the consummation of a Transaction Proposal, the Committee shall monitor, review, and evaluate the performance of any consummated Transaction Proposal with the Company's management, as applicable, and assess the relative success of the transaction.
7. The thresholds set forth in Section IV.D.(2) shall be reviewed and reassessed by the Board at least annually commencing July 1, 2025. The Board may amend this Charter, including the thresholds set forth in Section IV.D.(2); provided, however, than any such amendment is contingent upon the approval of the Investor Designee for so long as the Investor is permitted to designate at least one Investor Designee.

E. General:

1. The Committee may establish and, by its unanimous approval, delegate authority to one or more subcommittees consisting of one or more of its members to carry out its responsibilities, to the extent this is consistent with the Company's Governing Documents and any applicable law.
2. The Committee shall make regular reports to the Board on matters for which it has responsibility.
3. In carrying out its responsibilities, the Committee shall be entitled to rely on advice and information it receives from the Company's management and any experts, advisors and professionals with whom it may consult.
4. The Committee shall have the authority to request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor or any other professional retained by the Company meet with the Committee or its members or advisors.

5. The Committee may provide the Board with such additional information and material as it may deem necessary to make the Board aware of any Transaction Proposal that requires the attention of the Board.
6. The Committee may perform such other functions the Board may request from time to time.
7. The Committee may delegate its authority to the Chair when the Committee deems such delegation appropriate and in the best interests of the Company.

Notwithstanding the foregoing, nothing in this Charter or in any Board-adopted resolution or policy related to this Committee's duties or actions shall modify any duty expressly reserved for the Board under the Company's incorporation documents, bylaws, charters of other Board committees or under any applicable law.

EXHIBIT D

SERIES A PREFERRED CERTIFICATE OF DESIGNATION

EXHIBIT E

SERIES B PREFERRED CERTIFICATE OF DESIGNATION

EXHIBIT F

FORM OF WARRANT

EXHIBIT G

FORM OF VOTING AGREEMENT

EXHIBIT H

FORM OF THIRD AMENDMENT TO CREDIT AGREEMENT

SUPPLEMENTAL SERIES A PREFERRED STOCK INVESTMENT AGREEMENT

SUPPLEMENTAL SERIES A PREFERRED STOCK INVESTMENT AGREEMENT, dated as of February 22, 2024 (this "Agreement"), by and between AlTi Global, Inc., a Delaware corporation (the "Company"), and Allianz Strategic Investments S.à.r.l., a Luxembourg private limited liability company ("Purchaser").

RECITALS:

A. Investment Agreement. The Company is simultaneously entering into certain other agreements with Purchaser on the date hereof, including a separate investment agreement with Purchaser (the "Investment Agreement") with respect to the sale and issuance of certain (i) shares of newly issued Class A common stock of the Company, par value $0.0001 per share (the "Class A Common Stock"), and (ii) shares of newly issued Series A convertible preferred stock of the Company, par value $0.0001 per share (the "Series A Preferred Stock"). In connection with the transactions thereunder, the Company further intends to issue to Purchaser a warrant to purchase 5,000,000 shares of Class A Common Stock or shares of Non-Voting Class C Common Stock (as defined therein), all as described therein. Capitalized terms not otherwise defined herein shall have the meaning ascribed in the Investment Agreement.

B. Supplemental Investment. For purposes of funding one or more strategic international acquisitions by the Company or its Subsidiaries (each, a "Strategic Transaction"), the Company has authorized the additional sale and issuance of up to 50,000 shares of its Series A Preferred Stock pursuant to this Agreement, which the Company desires to issue and sell to Purchaser on the terms and conditions herein and which Purchaser may purchase on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises, and of the representations, warranties, covenants and agreements set forth herein, the parties agree as follows:

ARTICLE I

PURCHASE; CLOSING

1.1 Purchase.

(a) On the terms and subject to the conditions set forth herein, Purchaser may, at its option (which such option shall be offered before the Company seeks alternative external financing), purchase in one or more transactions from the Company (each, a "Series A Purchase"), and should Purchaser exercise any such option, the Company will sell to Purchaser, free and clear of any Liens (other than restrictions on transfer under (i) federal and state securities Laws or (ii) the Investor Rights Agreement), up to 50,000 shares of Series A Preferred Stock at a purchase price of $1,000 per share (the "Series A Preferred Stock Price Per Share"). The aggregate cash amount equal to the sum of the Series A Preferred Stock Price Per Share *multiplied by* the number of shares of Series A Preferred Stock which Purchaser may, at its option, purchase hereunder shall be referred to in this Agreement as the "Total Purchase Price", which such Total Purchase Price shall be equal to $50,000,000.00. The cash amount equal to the sum of the Series A Preferred Stock Price per share *multiplied by* the number of shares of Series A Preferred Stock which Purchaser purchases in each Series A Purchase shall be referred to in this Agreement, in each instance, as a "Per Transaction Purchase Price".

(b) Prior to each Series A Purchase, the Company shall deliver to Purchaser a Transaction Analysis (as that term is defined in Exhibit C of the Investment Agreement) to fund a Strategic Transaction. Within three (3) Business Days of receipt of each such Transaction Analysis, Purchaser shall (i) consider such Transaction Analysis in good faith, (ii) determine, in its sole discretion, whether it shall initiate a Series A Purchase to fund such Strategic Transaction and (iii) provide written notice to the Company of its determination (in the event that such written notice is a determination to initiate a Series A Purchase, such written notice shall be deemed a "Transaction Notice"). Upon receipt of such Transaction Notice, the Company shall submit written notice to Purchaser in the form attached hereto as Exhibit A (a "Drawdown Notice") specifying (i) the Per Transaction Purchase Price, which amount Purchaser shall remit to the Company by wire transfer in immediately available funds upon the applicable Closing (as defined herein), (ii) the number of shares of Series A Preferred Stock to be issued to Purchaser upon the applicable Closing and (iii) the account or accounts to which the Per Transaction Purchase Price shall be delivered.

1.2 Closing.

(a) Subject to the terms and conditions of this Agreement, the closing of each applicable Series A Purchase (each, a "Closing") will occur, in each instance, (i) by electronic exchange of documents at 10:00 a.m., New York City time, on a date which shall be no later than five (5) Business Days after the later to occur of (x) receipt by Purchaser of the Drawdown Notice and (y) the satisfaction or waiver (to the extent permitted by applicable Law) of the conditions set forth in Section 1.2(c) hereof (other than those conditions that by their nature can only be satisfied at such Closing, but subject to the satisfaction or waiver thereof); or (ii) at such other date, time or place as Purchaser and the Company may mutually agree in writing after all of such conditions have been satisfied or waived (other than those conditions that by their nature can only be satisfied at such Closing, but subject to the satisfaction or waiver thereof). The date on which each such Closing occurs is referred to in this Agreement as a "Closing Date."

(b) Subject to the satisfaction or waiver on the applicable Closing Date of the applicable conditions to the applicable Closing in Section 1.2(c), at such Closing:

(1) The Company will deliver to Purchaser book-entry evidence in a form reasonably acceptable to Purchaser representing the shares of Series A Preferred Stock specified in the Drawdown Notice and the registration of such shares of Series A Preferred Stock in the name of Purchaser or Purchaser's nominee, to the extent reasonably acceptable to the Company; and

(2) Purchaser will deliver to the Company the Per Transaction Purchase Price, by wire transfer of immediately available funds to the account or accounts previously designated by the Company to Purchaser in the Drawdown Notice.

(c) Closing Conditions.

(1) The obligation of Purchaser, on the one hand, and the Company, on the other hand, to effect each Closing is subject to the fulfillment or written waiver by Purchaser and the Company prior to such Closing of each of the conditions set forth in Section 1.2(d)(1) of the Investment Agreement.

(2) The obligation of Purchaser to consummate a Series A Purchase at any Closing is also subject to the fulfillment or written waiver by Purchaser prior to each such Closing of each of the following conditions:

(A) the Company shall have performed and complied with in all material respects all obligations under this Agreement required to be performed by it at or prior to such Closing;

(B) Purchaser and the Company shall have obtained any and all consents, permits and waivers necessary or appropriate for consummation of Series A Purchase (including any applicable expiration or termination of any waiting period (and any extension thereof) under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended ("HSR Act", to the extent applicable) except as may be properly obtained subsequent to the applicable Closing;

(C) the Company Fundamental Representations shall be true and correct in all respects (other than Section 2.2(c) of the Investment Agreement, which shall be true and correct other than de minimis inaccuracies) in each case as of the date of this Agreement and as of the applicable Closing Date as though made on and as of the applicable Closing Date (except to the extent such representations and warranties speak as of an earlier date, in which case as of such earlier date). All other representations and warranties of the Company set forth in the Investment Agreement (read without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties) shall be true and correct in all respects as of the date of this Agreement and as of the applicable Closing Date as though made on and as of such Closing Date (except to the extent such representations and warranties speak as of an earlier date, in which case as of such earlier date); provided, however, that for purposes of this sentence, such representations and warranties shall be deemed to be true and correct in all respects unless the failure or failures of such representations and warranties to be so true and correct, either individually or in the aggregate, and without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties, has had or would reasonably be expected to have a Material Adverse Effect on the Company;

(D) Purchaser shall have received a certificate, dated as of the applicable Closing Date and signed on behalf of the Company by the Chief Executive Officer of the Company certifying to the effect that the conditions set forth in Section 1.2(c)(2)(A) and Section 1.2(c)(2)(C) have been satisfied;

(E) Purchaser shall have received a certificate of the Secretary of the Company, dated as of the applicable Closing Date, (a) certifying the resolutions adopted by the Board of Directors of the Company approving the transactions contemplated by this Agreement and the issuance of the Series A Preferred Stock pursuant to such Series A Purchase, together with the Certificate of Designations for the Series A Preferred Stock, in substantially the form attached to the Investment Agreement as Exhibit D thereto, and, solely in the case of the first Series A Purchase, (b) certifying

as to the signatures and authority of persons signing this Agreement and any other documents or instruments to be delivered pursuant hereto;

(F) since the date hereof, there shall not have occurred any change, effect, event, occurrence, circumstances or development that has had, or would, individually or in the aggregate, reasonably be expected to have, a Material Adverse Effect on the Company;

(G) the Investor Rights Agreement, dated as of the date hereof (the "Investor Rights Agreement") by and between the Company and Purchaser, shall be in full force and effect; and

(H) prior to each such Series A Purchase, the Transaction Committee of the Company and, to the extent required pursuant to the Company's corporate governance and policies, the Board of Directors of the Company shall have approved the applicable proposed Strategic Transaction.

(3) The obligation of the Company to effect each Closing is subject to the fulfillment or written waiver by the Company prior to such Closing of the following additional conditions:

(A) Purchaser shall have performed and complied in all material respects all obligations required to be performed by it at or prior to such Closing;

(B) Purchaser and the Company shall have obtained any and all consents, permits and waivers necessary or appropriate for consummation of Series A Purchase (including any applicable expiration or termination of any waiting period (and any extension thereof) under the HSR Act (to the extent applicable) except as may be properly obtained subsequent to the applicable Closing;

(C) the representations and warranties of Purchaser in the Investment Agreement shall be true and correct in all material respects as of the date of this Agreement and as of such Closing without giving effect to any materiality or similar qualifications set forth in such representations and warranties; provided, however, that representations and warranties that by their terms speak as of the date of the Investment Agreement or some other date will be true and correct as of such other date;

(D) the Company shall have received a certificate signed on behalf of Purchaser by an authorized signatory certifying to the effect that the conditions set forth in Section 1.2(c)(3)(A) and Section 1.2(c)(3)(C) have been satisfied; and

(E) solely in the case of the first Series A Purchase, the Company shall have received a certificate of an authorized signatory of Purchaser, dated as of the applicable Closing Date, certifying as to the signatures and authority of persons signing this Agreement and any other documents or instruments to be delivered pursuant hereto.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

1.1 Representations and Warranties of the Company. Subject to Section 2.1 of the Investment Agreement and except as set forth on a Schedule of Exceptions attached hereto as Exhibit B (which may be updated time to time and delivered to the Purchaser at least two (2) Business Days prior to the applicable Closing Date), the Company hereby represents and warrants to Purchaser as of the date of this Agreement and as of applicable Closing Date the same representations and warranties specified in Section 2.2 of the Investment Agreement.

1.2 Representations and Warranties of Purchaser. Except as set forth on a Schedule of Exceptions attached hereto as Exhibit C (which may be updated time to time and delivered to the Company at least two (2) Business Days prior to the applicable Closing Date), Purchaser hereby represents and warrants to the Company as of the date of this Agreement and as of applicable Closing Date the same representations and warranties specified in Section 2.3 of the Investment Agreement.

ARTICLE III

COVENANTS AND ADDITIONAL AGREEMENTS

1.1 Use of Proceeds. The Company shall only use, and shall cause its Subsidiaries to only use, the net proceeds from the sale of the Series A Preferred Stock in each Series A Purchase to fund one or more Strategic Transactions, as described in the relevant Transaction Analysis provided to the Transaction Committee of the Company pursuant to Exhibit C to the Investment Agreement.

1.2 Certain Covenants. The terms of Section 3.2 (*Reasonable Best Efforts*), Section 4.3 (*Transfer Taxes*), Section 4.4. (*Tax Matters*), Section 4.5 (*Confidentiality*), Section 4.7 (*No Recourse*) and Section 4.8 (*Form D*) of the Investment Agreement shall apply to this Agreement *mutatis mutandis*.

ARTICLE IV

TERMINATION

1.1 Termination.

(a) This Agreement shall terminate upon the fifth (5th) anniversary of the date hereof (the "Expiration Date"); provided that the Company and Purchaser may mutually agree to extend such Expiration Date.

(b) This Agreement may be terminated prior to the Closing:

(1) by mutual written agreement of the Company and Purchaser;

(2) by either the Company or Purchaser (provided that the terminating party is not then in material breach of any representation, warranty, obligation, covenant or other agreement contained herein) if there shall have been a material breach of any of the obligations, covenants or agreements or any of the representations or warranties set forth in this Agreement or the Investment

Agreement on the part of the Company, in the case of a termination by Purchaser, or Purchaser in the case of a termination by the Company, which breach or failure to be true, either individually or in the aggregate with all other breaches by such party (or failures of such representations or warranties to be true), would constitute, if occurring or continuing on a Closing Date, the failure of a condition set forth in Section 1.2(c)(2), in the case of a termination by Purchaser, or Section 1.2(c)(3)(A) and Section 1.2(c)(3)(C), in the case of a termination by the Company, as the case may be, and which is not cured within the earlier of the Termination Date and thirty (30) days following written notice by the terminating party, or by its nature or timing cannot be cured during such period; or

(3) by the Company or Purchaser, upon written notice to the other parties, in the event that any Governmental Entity shall have issued any Order or taken any other action restraining, enjoining or prohibiting any of the transactions contemplated by this Agreement, and such Order or other action shall have become final and non-appealable.

1.2 Effects of Termination. In the event of any termination of this Agreement as provided in Section 4.1, this Agreement (other than this Section 4.2 and Article V, which shall remain in full force and effect) shall forthwith become wholly void and of no further force and effect and there shall be no liability on the part of any party hereto; provided that nothing herein shall relieve any party from liability for intentional breach of this Agreement or for Fraud by such party occurring prior to such termination.

ARTICLE V

MISCELLANEOUS

1.1 Certain Covenants. The terms of Section 6.1 (*Survival*), Section 6.2 (*Expenses*), Section 6.3 (*Amendment; Waiver*), Section 6.4 (*Counterparts*), Section 6.5 (*Governing Law*), Section 6.6 (*Waiver of Jury Trial*), Section 6.7 (*Notices*), Section 6.8 (*Entire Agreement, Etc.*), Section 6.9 (*Interpretation; Other Definitions*), Section 6.10 (*Captions*), Section 6.11 (*Severability*), Section 6.12 (*No Third-Party Beneficiaries*), Section 6.13 (*Public Announcements*) and Section 6.14 (*Specific Performance*) of the Investment Agreement shall apply to this Agreement *mutatis mutandis.*

* * *

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized officers of the parties hereto as of the date first herein above written.

ALTI GLOBAL, INC.

By: /s/ Michael Tiedemann
Name: Michael Tiedemann
Title: Director

ALLIANZ STRATEGIC INVESTMENTS S.À.R.L.

By: /s/ Jens Reinig
Name: Jens Reinig
Title: Director
Tax ID:
Domicile/Principal Place of Business:

By: /s/ Stefan Nelkel
Name: Stefan Nelkel
Title: Director
Tax ID:
Domicile/Principal Place of Business:

EXHIBIT A

DRAWDOWN NOTICE

TO:

DATE:

1. This Drawdown Notice is delivered to you pursuant to Section 1.1(b) of the Supplemental Investment Agreement, by and between AlTi Global, Inc. and Allianz Strategic Investments S.à.r.l., dated as of February 22, 2024. All defined terms set forth in this Drawdown Notice shall have the respective meanings set forth in the Supplemental Series A Preferred Stock Investment Agreement.

2. In connection with Purchaser's exercise of its option to initiate a Series A Purchase pursuant to the Transaction Notice dated as of [●], 202[●], we hereby provide the following information:

    a. Per Transaction Purchase Price: $[ ]

    b. Number of Shares of Series A Preferred Stock: $[ ]

    c. Company Account Information: [ ]

EXHIBIT B

SCHEDULE OF EXCEPTIONS - COMPANY

EXHIBIT C

SCHEDULE OF EXCEPTIONS - PURCHASER

ALTI GLOBAL, INC.

INVESTOR RIGHTS AGREEMENT

Dated as of [], 2024

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INVESTOR RIGHTS AGREEMENT

THIS INVESTOR RIGHTS AGREEMENT, dated as of [], 2024, is entered into between AlTi Global, Inc., a Delaware Corporation (the "Company"), and Allianz Strategic Investments S.à.r.l., a Luxembourg private limited liability company (the "Holder").

RECITALS:

WHEREAS, the Holder has entered into that certain Investment Agreement, dated as of February 22, 2024, between the Company and the Holder (the "Investment Agreement"), in connection with a sale by the Company of (i) shares of newly issued Class A common stock of the Company, par value $0.0001 per share (the "Class A Common Stock") and (ii) shares of newly issued Series A convertible preferred stock of the Company, par value $0.0001 per share (the "Series A Preferred Stock" and, together with the Class A Common Stock, the "Shares", and such offering, the "Offering"), pursuant to which the Holder will purchase the Shares from the Company on the terms and conditions set forth therein;

WHEREAS, in connection with the transactions contemplated under the Investment Agreement, the Company shall issue to the Holder a warrant (the "Warrants") to purchase shares of Class A Common stock or Non-Voting Stock (as defined below);

WHEREAS, in connection with the transactions contemplated under the Investment Agreement, the Company and the Holder are entering into a supplemental investment agreement, whereby the Holder may, at its option, purchase in one or more transactions from the Company certain additional shares of Series A Preferred Stock (the "Additional Shares") in order to fund certain strategic acquisitions of the Company or its Subsidiaries, pursuant to the terms specified therein; and

WHEREAS, the Company and the Holder wish to provide for certain matters relating to the Holder's holdings of Shares and Warrants.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties hereto agree as follows:

ARTICLE I

INTRODUCTORY MATTERS

1.1 Certain Definitions. The following terms are used in this Agreement with the meanings set forth below:

"Act" has the meaning given to that term in Section 3.4.

"Additional Shares" has the meaning given to that term in the Recitals.

"Affiliate" of any particular person means any other person that directly or through one or more intermediaries is controlling, controlled by or under common control with such particular person. For the purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct, or cause the direction of, the management and policies of a person whether through the ownership of voting securities, contract or otherwise. For purposes of this Agreement, the Company shall not be deemed an Affiliate of any Stockholder, no Stockholder shall be an Affiliate of any other Stockholder, and

no Stockholder shall be an Affiliate of the Company or any of the Company's Subsidiaries, in each case, solely by reason of any investment in the Corporation.

"Affiliated Fund" has the meaning given to that term in the definition of "Permitted Transferee" in this Section 1.1.

"Agreement" means this Agreement, as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms hereof.

"Allianz Parent" means Allianz SE, a European Company (*Societas Europaea*) organized under the laws of the Federal Republic of Germany.

"beneficial owner" and "beneficial ownership" means beneficial ownership within the meaning of Section 13(d) of the Exchange Act. The terms "beneficial owner," "beneficially own," "beneficially owned" and "beneficially owning" shall have correlative meanings. For purposes of determining beneficial ownership, shares of Class A Common Stock into which shares of any class or series of Series A Preferred Stock may be convertible, irrespective of any condition to such conversion set forth in the preferred stock designations that may be in effect, if any, shall be deemed beneficially owned by the holder of such share of Series A Preferred Stock.

"Block Trade" has the meaning given to that term in Section 4.4.

"Board" means the board of directors of the Company.

"Business Day" means any day, except Saturday, Sunday and any day that shall be a legal holiday or a day on which banking institutions in the State of New York, in Munich, Germany or in Luxembourg, Grand Duchy of Luxembourg are authorized or required by Law or other governmental action to close.

"By-laws" means the Amended and Restated Bylaws of the Company.

"CFC Tax Responsibility" has the meaning given to that term in Section 6.2(b).

"Change of Control" means (a) any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act) is or becomes the beneficial owner, directly or indirectly, of more than fifty percent (50%) of the total voting power of the outstanding capital stock of the Company or fifty percent (50%) of the total number of outstanding shares of capital stock of the Company; (b) the Company merges with or into, or consolidates with, or consummates any reorganization or similar transaction with, another person and, immediately after giving effect to such transaction, less than fifty percent (50%) of the total voting power of the outstanding capital stock of the surviving or resulting person is beneficially owned in the aggregate by the stockholders of the Company immediately prior to such transaction; (c) in one transaction or a series of related transactions, the Company, directly or indirectly (including through one or more of its Subsidiaries) sells, assigns, conveys, transfers, leases or otherwise disposes of, all or substantially all of the assets or properties (including capital stock of Subsidiaries) of the Company, but excluding sales, assignments, conveyances, transfers, leases or other dispositions of assets or properties (including capital stock of Subsidiaries) by the Company or any of its Subsidiaries to any direct or indirect wholly owned Subsidiary of the Company; and (d) the liquidation or dissolution of the Company.

"Charter" means the Amended and Restated Certificate of Incorporation of the Company, as filed with the Secretary of State of the State of Delaware.

"Charter Amendment" means an amendment to the Corporation's Certificate of Incorporation to authorize and designate a new class of non-voting common stock titled "Class C Non-Voting Common Stock," to be proposed to be adopted by the stockholders of the Corporation after the Closing Date.

"Class A Common Stock" has the meaning given to that term in the recitals to this Agreement.

"Class A Lock-up Securities" shall mean the Class A Common Stock acquired by the Holder upon the Closing; provided, that, for the avoidance of doubt, any Class A Common Stock resulting from the conversion of the Series A Preferred Stock or the Additional Shares or the exercise of any Warrants shall not be deemed Class A Lock-up Securities.

"Class of Registrable Securities" means each of (i) the Class A Common Stock issued at Closing pursuant to the Investment Agreement, (ii) the Class A Common Stock resulting from the conversion of the Series A Preferred Stock or the Additional Shares or the exercise of any Warrants, (iii) the Class A Common Stock resulting from the conversion of the Non-Voting Stock resulting from the conversion of the Series A Preferred Stock, the Additional Shares or the exercise of any Warrants and (iv) the Non-Voting Stock.

"Closing" means the closing of the investment contemplated pursuant to the Investment Agreement.

"Closing Date" means the date of the Closing.

"Company" has the meaning given to that term in the Preamble to this Agreement.

"Demand Registration Request" has the meaning given to that term in Section 4.1(a).

"Exchange Act" means the Securities Exchange Act of 1934.

"FTA Rules" has the meaning given to that term in Section 6.2(a).

"Fully Exercising Holder" has the meaning given to that term in Section 5.1(b).

"Holder" has the meaning given to that term in the Preamble to this Agreement and shall include, for the avoidance of doubt, any Permitted Transferee of such Holder and any Affiliate of such Holder that acquires the Additional Shares.

"Holder Beneficial Owner" has the meaning given to that term in Section 5.1.

"Holder Designee Board Recommendation" has the meaning given to that term in Section 2.1(b).

"Holder Designees" has the meaning given to that term in Section 2.1(b).

"Holder Stockholder Proposals" has the meaning given to that term in Section 2.1(b).

"Indemnified Person" has the meaning given to that term in Section 4.10(a).

"Investment Agreement" has the meaning given to that term in the Recitals.

"Joinder" means a Joinder to this Agreement in substantially the form attached hereto as Exhibit A. Any Stockholder who signs a Joinder shall be considered for all purposes to be a party to this Agreement just as though it had signed this Agreement itself.

"Lock-up Parties" means the Holder and the Permitted Transferees.

"Lock-up Period" has the meaning given to that term in Section 3.1(b).

"Lock-up Securities" means (i) the Series A Preferred Stock and (ii) the Class A Lock-up Securities.

"Major Third Party Transfer" has the meaning given to that term in Section 2.1(c).

"Major Third Party Transferee" has the meaning given to that term in Section 2.1(c).

"New Shares" has the meaning given to that term in Section 5.1.

"Nominating Committee" means the nominating committee of the Company.

"Non-Voting Stock" shall mean the class of non-voting common stock and the class of non-voting preferred stock of the Company, as applicable, to be created pursuant to the amendment to the Charter set forth in Exhibit I to the Investment Agreement.

"Offer Notice" has the meaning given to that term in Section 5.1(a).

"Offering" has the meaning given to that term in the recitals.

"Other Coordinated Offering" has the meaning given to that term in Section 4.4(a).

"Other Securities" has the meaning given to that term in Section 4.3(a).

"Permitted Transferee" means, with respect to a Stockholder, (a) any controlled Affiliate of such Stockholder, (b) any custodian or nominee holding Securities for the benefit of such Stockholder (it being understood that notwithstanding anything to the contrary herein, no such custodian or nominee shall be required to be party to this Investor Rights Agreement, provided that such custodian or nominee is not the ultimate beneficial owner of the relevant Security, but the applicable Stockholder shall continue to be a party hereto and shall cause such custodian or nominee to comply with the terms hereof) and, in respect of any such custodian or nominee, the original beneficial Stockholder, (c) any controlled Affiliate of Allianz Parent or any related investment funds or vehicles controlled or managed by any controlled Affiliate of Allianz Parent (an "Affiliated Fund") or (d) the Company.

"person" means any partnership, joint venture, limited partnership, limited liability partnership, limited liability limited partnership, corporation, limited liability company, professional corporation, professional association, trust, estate, custodian, trustee, executor, administrator, nominee, representative, unincorporated organization, sole proprietorship, employee benefit plan, tribunal, governmental entity, department, agency, quasi-governmental entity, any other business or governmental organization or any natural person (regardless of citizenship or residency).

"Piggyback Registration" has the meaning given to that term in Section 4.3(a).

"Piggyback Shelf Registration Statement" has the meaning given to that term in Section 4.3(a).

"Piggyback Shelf Takedown" has the meaning given to that term in Section 4.3(a).

"Piggyback Stockholders" has the meaning given to that term in Section 4.3(a).

"Public Offering" means an underwritten public offering of Securities pursuant to an effective registration statement under the Securities Act, other than pursuant to a registration statement on Form S-4 or Form S-8 or any similar or successor form.

"Registrable Securities" means (i) the Class A Common Stock issued at Closing pursuant to the Investment Agreement, (ii) the Class A Common Stock resulting from the conversion of the Series A Preferred Stock or the Additional Shares or the exercise of any Warrants, (iii) any Class A Common Stock issued in the form of dividends pursuant to the terms of the Series A Preferred Stock, (iv) any Class A Common Stock resulting from the conversion of the Non-Voting Stock or the exercise of any Warrants, (v) the Non-Voting Stock and (vi) any securities issuable or issued or distributed in respect of any such Class A Common Stock by way of stock dividend or stock split or in connection with a combination of shares, recapitalization, reorganization, merger, consolidation or otherwise; provided, however, that as to any particular Registrable Security, such securities shall cease to be Registrable Securities when (A) a registration statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged in accordance with such registration statement; (B) such securities shall have been otherwise transferred and subsequent public distribution of such securities shall not require registration under the Securities Act; (C) such securities shall have ceased to be outstanding; (D) such time as such securities have been sold pursuant to Rule 144; or (E) such securities have been sold to, or through, a broker, dealer or underwriter in a public distribution or other public securities transaction

"Registration Expenses" means any and all reasonable and customary out-of-pocket expenses incident to the performance of or compliance with the registration rights provided in this Agreement, including (i) all SEC, Financial Industry Regulatory Authority and securities exchange registration and filing fees, (ii) all fees and expenses of complying with state securities or "blue sky" laws (including fees and disbursements of counsel for any underwriters in connection with "blue sky" qualifications of the Registrable Securities), (iii) all processing, printing, copying, messenger and delivery expenses, (iv) all fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange, (v) all fees and disbursements of counsel for the Company and of its independent public accountants and (vi) the reasonable fees and expenses of any special experts retained by the Company in connection with a registration under this Agreement, but excluding Selling Expenses.

"Rule 144" means Rule 144 promulgated by the SEC under the Securities Act.

"Rule 145" means Rule 145 promulgated by the SEC under the Securities Act.

"SEC" means the Securities and Exchange Commission.

"Securities" means the Class A Common Stock, the Series A Preferred Stock and any other equity securities of the Company, or any options, warrants or other rights to acquire the Class A Common Stock, the Series A Preferred Stock or other equity securities of the Company and any other securities convertible into or exercisable or exchangeable for (or entitling the holder thereof to subscribe for) any shares of capital stock or equity securities of the Company.

"Securities Act" means the Securities Act of 1933.

"Selling Expenses" means all underwriting discounts, selling commissions, and stock transfer taxes applicable to the sale of Registrable Securities, and fees and disbursements of counsel for any Stockholder.

"Series A Preferred Stock" has the meaning given to that term in the Recitals.

"Series B Preferred Stock" means the series of non-voting preferred stock created and designated as the Corporation's Series B Participating Convertible Preferred Stock, which, immediately following the filing of the Charter Amendment with the Secretary of State of the State of Delaware, shall be convertible into an equivalent number of shares of Non-Voting Class C Common Stock.

"Stockholders" means, collectively, the Holder and any Permitted Transferees thereof that execute a Joinder, or any person who otherwise becomes a Stockholder of the Company to the extent permissible pursuant to this Agreement and executes a Joinder to this Agreement.

"Shares" has the meaning given to that term in the Recitals.

"Shelf Registration Statement" has the meaning given to that term in Section 4.2(a).

"Shelf Requesting Stockholders" has the meaning given to that term in Section 4.2(a).

"Shelf Takedown" has the meaning given to that term in Section 4.2(d).

"Shelf Underwritten Offering" has the meaning given to that term in Section 4.2(e).

"Subsidiary" means, with respect to any person, any entity of which securities or other ownership interests having ordinary voting power to elect a majority of the board of directors or other persons performing similar functions are at the time directly or indirectly owned by such Person.

"Suspension Period" has the meaning given to that term in Section 4.6(a).

"Take-Down Notice" has the meaning given to that term in Section 4.2(e).

"Transaction Committee" has the meaning given to that term in Section 2.2(a).

"Transaction Committee Charter" means the committee charter established by the Board of Directors pursuant to the Investment Agreement.

"Transfer" means any transfer, sale, assignment, pledge, hypothecation, gift or other disposition of any Shares, whether directly, indirectly, voluntarily, involuntarily, by operation of law, pursuant to judicial process, legal process, attachment, foreclosure, enforcement of any lien or otherwise. When used as a verb, "Transfer" and "Transferring" shall have the correlative meaning. In addition, "Transferred" and "Transferee" shall have the correlative meanings and shall include entry into any hedging agreement, arrangement or transaction, entered into directly or indirectly, the value of which is based upon the value of any equity securities of the Company, except for transactions involving an index-based portfolio of

securities that includes Class A Common Stock (provided that the value of such Class A Common Stock in such portfolio is not more than 5% of the total value of the portfolio of securities). Notwithstanding anything to the contrary in this Agreement, the following shall not constitute a "Transfer" for purposes of (or otherwise be restricted by) this Agreement: (i) any direct or indirect transfer or issuance of interests in the Holder or any of its Affiliates or any Affiliated Fund, so long as the principal purpose of such transaction or issuance is not to transfer Lock-Up Securities, (ii) any merger, reorganization, acquisition, consolidation, recapitalization, spin-off or similar transaction, or any other corporate transaction by the Holder or any of its Affiliates, so long as the primary purpose of such transaction is not to transfer Lock-Up Securities, or (iii) any transfer by a limited partner or other investor in any account, investment vehicle or fund sponsored, managed or controlled by the Holder or one of its Affiliates of limited partner (or similar) interests in such entity or the admission of new limited partners or other investors in such entity.

"Transferee Designee" has the meaning given to that term in Section 2.1(c).

"Underwriter's Lockup" has the meaning given to that term in Section 4.5(c).

"Warrants" has the meaning given to that term in the Recitals.

1.2 General Rules of Interpretation. When a reference is made in this Agreement to "Recitals," "Articles," "Sections," "Annexes," "Exhibits" or "Schedules," such reference shall be to Recitals, Articles or Sections of, or Annexes, Exhibits or Schedules to, this Agreement unless otherwise indicated. The table of contents and headings contained in this Agreement are for reference purposes only and are not part of this Agreement. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." No rule of construction against the draftsperson shall be applied in connection with the interpretation or enforcement of this Agreement, as this Agreement is the product of negotiation between sophisticated parties advised by counsel. Whenever this Agreement shall require a party to take an action, such requirement shall be deemed an agreement by such party to cause its Subsidiaries, and to use its reasonable best efforts to cause its other Affiliates, to take appropriate action in connection therewith. Except as expressly stated in this Agreement, all references to any statute, rule or regulation are to the statute, rule or regulation as amended, modified, supplemented or replaced from time to time (and, in the case of a statute, include any rules and regulations promulgated under the statute) and to any section of any statute, rule or regulation include any successor to the section.

ARTICLE II

DESIGNATION

1.1 Election of Board of Directors.

(a) Board Composition. Effective immediately after the Closing, the total number of directors constituting the Board shall be nine (9) directors. The Company shall take all actions necessary to ensure that the two nominees designated by Holder shall be appointed to the Board, pursuant to the terms of the Company's organizational documents and to be effective immediately after the Closing.

(b) Holder Designees. During the term of this Agreement, the Holder shall notify the Company of its two nominees designated for appointment, election or re-election to the Board (the "Holder Designees") in writing; provided, however, that such notice shall be delivered not less than sixty (60) days prior to the one-year anniversary of the preceding year's annual meeting (such proposal, the "Holder Stockholder Proposals"), and shall cause the

nominees to complete and deliver the Company's standard director and officer questionnaire, if any, and provide such other information concerning such nominee reasonably requested by the Company; provided, however, that in the event that the Holder, together with its Affiliates, ceases to own a number of shares of Class A Common Stock at least equal to 50% of the number of shares of Class A Common Stock acquired by the Holder at Closing, the Holder shall cause the Holder Designees to promptly resign as directors, all rights to designate Holder Designees under this Article II shall immediately terminate and the Holder shall no longer be permitted to designate Holder Designees. To the extent the Holder is permitted to designate Holder Designees pursuant to this Section 2.1(b), such designees must be reasonably acceptable to the Board and Nominating Committee to be nominated for election to the Board, and, to the extent such designees are determined to be reasonably acceptable, the Company and the Board and Nominating Committee shall (a) recommend to its stockholders at the next annual meeting of the Company following the date hereof the election of the Holder Designees as directors of the Board (such recommendation, the "Holder Designee Board Recommendation") and (b) to the fullest extent permitted by applicable law, use their reasonable best efforts to obtain the requisite stockholder approval of the Holder Stockholder Proposals at each subsequent meeting of its stockholders until such approval of each of the Holder Stockholder Proposals has been obtained, including inclusion of the Holder Designee Board Recommendations in subsequent proxy statements.

(c) Transfer of Holder Designee to Third-Party. In the event the Holder Transfers a minimum of 50% of its Class A Common Stock then-held (including, for the avoidance of doubt, any Class A Common Stock resulting from conversion of any Securities held by the Holder or dividends related thereto or exercise of the Warrant) to a third party transferee (a "Major Third Party Transferee") pursuant to the terms of Section 8.6(b) and subject to ARTICLE III (a "Major Third Party Transfer"), the Holder may elect to transfer to such Major Third Party Transferee the Holder's right to designate one (1) nominee for appointment, election or re-election to the Board, in which case the Holder shall cause one (1) of the Holder Designees to resign as director effective upon the consummation of the Major Third Party Transfer, and the Holder's right to designate Holder Designees under this ARTICLE II shall be limited to one (1) Holder Designee, provided the Holder, together with its Affiliates, continues to own a number of shares of Class A Common Stock at least equal to 50% of the number of shares of Class A Common Stock acquired by the Holder at Closing. In the event a Major Third Party Transferee acquires the right to designate one (1) nominee for appointment, election or re-election of the Board pursuant to the preceding sentence (the "Transferee Designee"), such Major Third Party Transferee shall retain such right until the date on which it ceases to own a number of shares of Class A Common Stock at least equal to 50% of the number of shares of Class A Common Stock acquired by the Holder at Closing. The Major Third Party Transferee shall cause the Transferee Designee to complete and deliver the Company's standard director and officer questionnaire, if any, and provide such other information concerning such nominee reasonably requested by the Company. The Transferee Designee must be reasonably acceptable to the Board and Nominating Committee to be nominated for election to the Board, and, to the extent such designee is determined to be reasonably acceptable, the Company and the Board and Nominating Committee shall recommend to its stockholders the election of the Transferee Designee as a director of the Board at its annual meetings of the Company following the consummation of the Major Third Party Transfer. For the avoidance of doubt (x) the Holder shall not be permitted to Transfer any Securities then held, including to a Major Third Party Transferee, except in accordance with and subject to ARTICLE III, (y) in the event that the Holder, together with its Affiliates, ceases to own a number of shares of Class A Common Stock at least equal to 50% of the number of shares of Class A Common Stock acquired by the Holder at Closing, all rights to designate Holder Designees shall immediately terminate and the Holder shall no longer be permitted to designate Holder Designees and (z) in the event that the Major Third Party Transferee, together with its Affiliates, ceases to own a number of shares of Class A Common Stock at least equal to 50% of the number of shares of Class A Common Stock acquired by the

Holder at Closing, all rights to designate the Transferee Designee shall immediately terminate and the Major Third Party Transferee shall no longer be permitted to designate the Transferee Designees.

(d) Committee Composition. During the term of this Agreement, and to the extent the Holder is permitted to designate Holder Designees pursuant to Section 2.1(b) above, the Company agrees that, in addition to membership on the Transaction Committee (as defined below), each of the Holder Designees shall serve as a member on at least one committee of the Board as recommended by the Nominating Committee and determined by the Board. During the term of this Agreement, the Company further agrees that a Holder Designee shall serve as an observer on each committee of the Board for which a Holder Designee is not serving as a member.

1.2 Transaction Committee.

(a) Transaction Committee Formation and Composition. For as long as the Holder is permitted to designate one (1) or more Holder Designees pursuant to Section 2.1(b) above, (i) the Board shall maintain a transaction committee (the "Transaction Committee") pursuant to the Transaction Committee Charter, (ii) the Transaction Committee shall be comprised of the following four members of the Board: (1) one member of the Board who is the Chairperson of the Audit, Finance and Risk Committee of the Board, (2) the Chief Executive Officer of the Company, so long as such Chief Executive Officer is a director, (3) one director designated by the Holder, for so long as the Holder is permitted to designate Holder Designees pursuant to Section 2.1(b) and (4) one director designated by IlWaddi Holdings (for so long as IlWaddi Holdings has the right to designate a director on the Board) and (iii) the Transaction Committee Charter may be amended only with the prior written consent of the Holder.

ARTICLE III

RESTRICTIONS ON TRANSFER

1.1 General Restrictions on Transfer of Securities.

(a) Each Stockholder understands and agrees that the Shares, the Non-Voting Stock and the Warrants held by such Stockholder as of the date hereof have not been, and any Additional Shares upon issuance will not be, registered under the Securities Act and are restricted securities under the Securities Act. Each Stockholder agrees that it shall not Transfer any Shares, Non-Voting Stock, Warrants or Additional Shares, except in compliance with the Securities Act, any other applicable securities or "blue sky" laws and the terms and conditions of this Agreement.

(b) Subject to Section 3.2, each Lock-up Party agrees that it shall not, without the prior written consent of the Company (which shall be determined by the Board in its sole discretion), (i) Transfer any Series A Preferred Stock until the second anniversary of the Closing Date or (ii) Transfer any Class A Lock-up Securities except as follows (the "Lock-up Period"); provided, however, that the Lock-up Period shall terminate effective immediately prior to a Change of Control of the Company:

(1) Until the first anniversary of the Closing Date, no Class A Lock-up Securities shall be Transferred;

(2) Commencing on the first anniversary of the Closing Date, up to 7,727,432.4 shares of Class A Lock-up Securities may be Transferred;

(3) Commencing on the second anniversary of the Closing Date, up to 5,795,574.3 shares of additional Class A Lock-up Securities may be transferred; and

(4) Commencing on the third anniversary of Closing Date all remaining Lock-up Securities may be transferred, in each case subject to Section 3.1(a) and (c).

(c) In connection with any Transfer permitted pursuant to this Article III and subject to receipt by the Company of prior written notice from a Stockholder of the Transfer of any Securities (which such notice must be received no later than one (1) business day following the earlier of (i) such Transfer or (ii) execution of a defintive agreement or binding commitment with respect to such Transfer), each Stockholder agrees that it shall not knowingly Transfer any Securities to any person or group (whether such person or group is purchasing Securities for its or their own account(s) or as fiduciary on behalf of one or more accounts) (A) representing greater than four and nine-tenths percent (4.9%) of the then-outstanding voting Securities in a single Transfer or series of related Transfers to a person listed on Schedule 3.1(c) hereto, (B) that is the subject of any sanctions administered or enforced by the U.S. Department of Treasury's Office of Foreign Assets Control ("OFAC"), the United Nations Security Council, the European Union, His Majesty's Treasury, or other relevant sanctions authorities, including designation on OFAC's Specially Designated Nationals and Blocked Persons List or OFAC's Foreign Sanctions Evaders List or (C) that has disclosed to such Stockholder an intent to engage in a proxy contest or a hostile takeover with respect to the Company.

1.2 Permitted Transferees.

(a) Notwithstanding anything in this Agreement to the contrary, any Stockholder may at any time Transfer any or all of its Lock-up Securities to one or more of its Permitted Transferees without the consent of the Company, so long as (x) the Permitted Transferee shall have agreed in writing to be bound by the terms of this Agreement, and all other agreements and arrangements entered into by and between the Company and the Holder, by executing a Joinder, and (y) the Transfer is in compliance with the Securities Act and any other applicable securities or "blue sky" laws. If a Permitted Transferee is an Affiliate of a Stockholder but following the Transfer of the Lock-up Securities by such Stockholder such Permitted Transferee ceases to be an Affiliate of such Stockholder, such Permitted Transferee shall, immediately prior to ceasing to be an Affiliate of such Stockholder, Transfer such Securities back to such Stockholder. In addition, Transfers pursuant to a merger, tender offer or exchange offer or other business combination, acquisition of assets or similar transaction or Change of Control involving the Company or any of the Company's Subsidiaries, solely to the extent that such transaction has been approved by the Board, shall be deemed Permitted Transfers hereunder.

1.3 Transfer of the Lock-up Securities. Any attempt to Transfer the Lock-up Securities in violation of this Agreement shall be null and void *ab initio*, and the Company shall not, and shall cause any transfer agent not to, give any effect in the Company's stock register to such attempted Transfer.

1.4 Notation. The Lock-up Securities are in book-entry form, and the Stockholder's ownership thereof in accordance with the consummation of the transactions contemplated by this Agreement shall be appropriately evidenced in the stock register of the Company, which stock register entry and receipt given to the Holder in respect of any Lock-up Securities shall contain the following notation of restrictions:

THE SHARES AND CERTAIN OTHER SECURITIES OF ALTI GLOBAL, INC. (THE "COMPANY") ARE SUBJECT

TO THE INVESTOR RIGHTS AGREEMENT AMONG THE COMPANY AND THE OTHER PARTIES THERETO, DATED AS OF [●], AS IT MAY BE AMENDED AND SUPPLEMENTED FROM TIME TO TIME. THE INVESTOR RIGHTS AGREEMENT CONTAINS, AMONG OTHER THINGS, CERTAIN PROVISIONS RELATING TO THE VOTING AND TRANSFER OF THE SHARES SUBJECT TO THE AGREEMENT. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION, GIFT OR OTHER DISPOSITION OF THE SHARES OR OTHER SECURITIES OF THE COMPANY, DIRECTLY OR INDIRECTLY, MAY BE MADE EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF SUCH INVESTOR RIGHTS AGREEMENT. THE HOLDERS OF SHARES AND OTHER SECURITIES AGREE TO BE BOUND BY ALL THE PROVISIONS OF SUCH INVESTOR RIGHTS AGREEMENT.

THE SHARES AND OTHER SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE SOLD, ASSIGNED, PLEDGED OR OTHERWISE TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT COVERING THE TRANSFER OR AN OPINION OF COUNSEL OR OTHER EVIDENCE OF COMPLIANCE WITH THE ACT SATISFACTORY TO THE ISSUER THAT REGISTRATION UNDER SAID ACT IS NOT REQUIRED.

1.5 Removal of Legend. The notations required by Section 3.4 shall be removed by the Company upon request without charge as to any Lock-up Securities (i) when, in the opinion of counsel reasonably acceptable to the Company, such restrictions are no longer required in order to assure compliance with the Securities Act or this Agreement or (ii) when such Lock-up Securities shall have been registered under the Securities Act.

ARTICLE IV

REGISTRATION RIGHTS & PROCEDURES

1.1 Demand Registration.

(a) Notice and Registration. If at any time after (i) with respect to the Lock-up Securities, the date that is six months prior to the end of the applicable Lock-up Period or (ii) with respect to any Registrable Securities that are not Lock-up Securities, the date that is the one (1) year anniversary of the Closing Date, the Company receives written notice from the Holder requesting that the Company effect the registration under the Securities Act of Registrable Securities owned by the Holder, which notice will specify the intended method or methods of disposition of such Registrable Securities (each such notice, a "Demand Registration Request"), the Company will use commercially reasonable efforts to file (at the earliest practicable date and in any event within ninety (90) days of such request) a registration statement on any applicable form that is then available to (and as determined by) the Company under the Securities Act, registering such Registrable Securities for disposition in accordance with the intended method or methods of disposition stated in such Demand Registration Request; provided, however, that the anticipated aggregate offering price, net of Selling Expenses, of such Registrable Securities to be

disposed of, together with any participation in such offering by the Company, any other Stockholders or otherwise, is at least $30 million in respect of the applicable Class of Registrable Securities. The Holder will have the right to make only one Demand Registration Request per class within any twelve- (12-) month period; provided, however, that a Demand Registration Request will not be deemed to constitute a Demand Registration Request for purposes of the foregoing limitation if (i) such Demand Registration Request has been withdrawn pursuant to Section 4.1(b) or (ii) the registration statement filed in connection with such Demand Registration Request (x) does not become effective or (y) is not maintained effective for the period required hereunder. In no event will the Company be required to initiate more than five (5) registrations pursuant to this Section 4.1(a).

(b) Registration Expenses. The Company will pay all (and will promptly reimburse to the Holder to the extent the Holder has borne any reasonable expenses) Registration Expenses other than any Selling Expenses with respect to any registration of Registrable Securities pursuant to this Section 4.1, regardless of whether the registration statement filed in connection with such registration becomes effective; provided, however, that the Registration Expenses will not be required to be paid by the Company if the registration proceeding began pursuant to Section 4.1(a) and the Demand Registration Request was withdrawn (in which case the Holder will be solely responsible for the payment of the Registration Expenses incurred as a result of such Demand Registration Request).

1.2 Shelf Registration.

(a) Filing. If requested by Stockholders (the "Shelf Requesting Stockholders") owning a Class of Registrable Securities, as promptly as practicable following such Shelf Requesting Stockholders request therefor (and no later than forty-five (45) days following such request), the Company shall prepare and file with the SEC a Registration Statement on any applicable form that is then available to (and as determined by) the Company under the Securities Act for an offering to be made on a delayed or continuous basis pursuant to Rule 415 under the Securities Act or any successor rule thereto (a "Shelf Registration Statement") that covers the Registrable Securities held by the Shelf Requesting Stockholders for an offering to be made on a delayed or continuous basis pursuant to Rule 415 under the Securities Act or any successor rule thereto; provided, however, that the Holder will have the right to request no more than one (1) Shelf Registration Statement within any six- (6-) month period. If permitted under the Securities Act, such Shelf Registration Statement shall be an "automatic shelf registration statement" as defined in Rule 405 under the Securities Act.

(b) Effectiveness. The Company shall use its reasonable best efforts to (i) cause the Shelf Registration Statement filed pursuant to Section 4.2(a) to be declared effective by the SEC or otherwise become effective under the Securities Act as promptly as practicable after the filing thereof and (ii) keep such Shelf Registration Statement continuously effective and in compliance with the Securities Act and useable for the resale of Registrable Securities until such time as there are no Registrable Securities remaining.

(c) Additional Registrable Securities; Additional Selling Stockholders. At any time and from time to time that a Shelf Registration Statement is effective, if a Stockholder holding Registrable Securities requests (i) the registration under the Securities Act of additional Registrable Securities pursuant to such Shelf Registration Statement or (ii) that such Stockholder be added as a selling stockholder in such Shelf Registration Statement, the Company, if it is eligible to do so, shall as promptly as practicable amend or supplement the Shelf Registration Statement to cover such additional Registrable Securities and/or Stockholder.

(d) Right to Effect Shelf Takedowns. Subject to the limitations set forth in Article III, each Stockholder shall be entitled, at any time and from time to time when a Shelf

Registration Statement is effective, to sell any or all of the Registrable Securities covered by such Shelf Registration Statement (a "Shelf Takedown").

(e) At any time that a Shelf Registration Statement covering Registrable Securities pursuant to Section 4.2(a) is effective, if any Stockholder delivers a notice to the Company (a "Take-Down Notice") stating that it intends to effect an underwritten offering of all or part of its Registrable Securities included by it on the Shelf Registration Statement (a "Shelf Underwritten Offering") and stating the number of the Registrable Securities to be included in the Shelf Underwritten Offering and confirming that such sale of Registrable Securities is reasonably expected to result in aggregate gross proceeds in excess of $15 million in respect of the applicable Class of Registered Securities, then the Company shall amend or supplement the Shelf Registration Statement as may be necessary in order to enable such Registrable Securities to be distributed pursuant to the Shelf Underwritten Offering (taking into account the inclusion of Registrable Securities by any other Stockholders). In connection with any Shelf Underwritten Offering:

(1) the Company shall promptly deliver the Take-Down Notice to all other Stockholders included on such Shelf Registration Statement and permit each such Stockholder to include its Registrable Securities included on such Shelf Registration Statement in the Shelf Underwritten Offering if such Stockholder notifies the Company within five (5) Business Days after delivery of the Take-Down Notice to such holder; and

(2) in the event that the lead underwriter or placement agent determines that marketing factors (including an adverse effect on the per share offering price) require a limitation on the number of shares which would otherwise be included in the Shelf Underwritten Offering, the lead underwriter or placement agent may limit the number of shares which would otherwise be included in such take-down offering in the same manner as is described in Section 4.3(a)(B) with respect to a limitation of shares to be included in an underwritten offering.

(f) Registration Expenses. The Company will pay all (and will promptly reimburse to any Shelf Requesting Stockholders to the extent they have borne any) Registration Expenses other than any Selling Expenses with respect to any registration of Registrable Securities pursuant to this Section 4.2, regardless of whether the registration statement filed in connection with such registration becomes effective; provided, however, that the Registration Expenses will not be required to be paid by the Company if the registration proceeding began pursuant to Section 4.2(a) and the request to prepare and file a Shelf Registration Statement was withdrawn (in which case the Shelf Requesting Stockholders will be solely responsible for the payment of the Registration Expenses incurred as a result of such request to prepare and file such Shelf Registration Statement). Each Shelf Requesting Stockholder will be solely liable for the payment of any Selling Expenses applicable to the sale of Registrable Securities by such Shelf Requesting Stockholder. In no event will the Company be required to effect more than three (3) Underwritten Shelf Takedowns pursuant to Section 4.2(d).

1.3 Piggyback Registration.

(a) Notice; Registration; Suspension. If the Company proposes to register, including in connection with a Demand Registration Request received pursuant to Section 4.1(a) or a request to prepare and file a Shelf Registration Statement pursuant to Section 4.2(a), any Class A Common Stock on behalf of itself or any other Stockholders ("Other Securities") for public sale under the Securities Act (whether proposed to be offered for sale by the Company or by any other person) on a form and in a manner that would permit registration of Registrable Securities for sale to the public under the Securities Act (a "Piggyback Registration"), the Company will give prompt written notice to the Stockholders of the intention to do so, which

notice the Stockholders will keep confidential, and upon the written request of any Stockholder delivered to the Company within ten (10) Business Days after the giving of any such notice (which request will specify the number of Registrable Securities intended to be disposed of by such Stockholder) (the "Piggyback Stockholders"), the Company will use its commercially reasonable efforts to effect the registration of all Registrable Securities which the Company has been so requested to register by any such Piggyback Stockholder pursuant to such Piggyback Registration; provided, however, that:

(A) if, at any time after giving such written notice of the intention to register any Other Securities and prior to the effective date of the registration statement filed in connection with such registration, the Company will determine for any reason not to register the Other Securities, the Company may, at its election, give written notice of such determination to the Piggyback Stockholders who have submitted a written request pursuant to this Section 4.3, and thereupon the Company will be relieved of its obligation to register such Registrable Securities in connection with the registration of such Other Securities (but not from its obligation to pay any Registration Expenses other than any Selling Expenses to the extent incurred in connection therewith as provided in Section 4.3(b));

(B) the Company will not be required to effect any registration of Registrable Securities if the Company will have been advised in writing (with a copy provided to each Piggyback Stockholder upon such Piggyback Stockholder's request) by the lead underwriter or placement agent in connection with the Public Offering of the Other Securities that the registration of such Registrable Securities at that time would jeopardize the success of the offering of the Other Securities; provided, however, that if an offering of some but not all of the shares requested to be registered pursuant to this Section 4.3 would not jeopardize the success of the offering of the Other Securities, the aggregate number of shares requested to be included in such offering by the Piggyback Stockholders submitting a request pursuant to this Section 4.3 will be reduced accordingly with such shares being allocated among such Piggyback Stockholders in proportion (as nearly as practicable) to the number of Registrable Securities owned by such Piggyback Stockholders; and

(C) the Company will not be required to effect any registration of Registrable Securities under this Section 4.3 incidental to the registration of any of its securities (i) on Form S-8 or in connection with any employee or director welfare, benefit or compensation plan, (ii) on Form S-4 or in connection with an exchange offer, (iii) in connection with a rights offering exclusively to existing holders of Class A Common Stock, (iv) in connection with an offering solely to employees of the Company or its subsidiaries or (v) relating to a transaction pursuant to Rule 145 of the Securities Act.

(D) If a Piggyback Registration is effected pursuant to a Registration Statement on Form S-3 or the then appropriate form for an offering to be made on a delayed or continuous basis pursuant to Rule 415 under the Securities Act or any successor rule thereto (a "Piggyback Shelf Registration Statement"), the holders of Registrable Securities shall be notified by the Company of and shall have the right, but not the obligation, to participate in any offering of Class A Common Stock pursuant to such Piggyback Shelf Registration Statement (a "Piggyback Shelf Takedown"), subject to the same limitations that are applicable to any other Piggyback Registration as set forth above.

(b) Registration Expenses. The Company will pay all (and will promptly reimburse to any Piggyback Stockholder submitting a request pursuant to Section 4.3(a) to the extent it has borne any) Registration Expenses other than any Selling Expenses with respect to any registration of Registrable Securities pursuant to this Section 4.3, regardless of whether the registration statement filed in connection with such registration becomes effective. Each Piggyback Stockholder will be solely liable for the payment of any Selling Expenses applicable to the sale of Registrable Securities by such Piggyback Stockholder.

1.4 Block Trades; Other Coordinated Offerings.

(a) Notwithstanding any other provision of this ARTICLE IV but subject to ARTICLE III, at any time and from time to time when an effective Shelf Registration is on file with the SEC, if a Stockholder wishes to engage in (a) an underwritten registered offering not involving a "roadshow," an offer commonly known as a "block trade" (a "Block Trade"), or (b) an "at the market" or similar registered offering through a broker, sales agent or distribution agent, whether as agent or principal (an "Other Coordinated Offering"), in each case, (x) with a total offering price of at least $25.0 million in the aggregate or (y) with respect to all remaining Registrable Securities held by the Stockholder, then such Stockholder only needs to notify the Company of the Block Trade or Other Coordinated Offering at least five (5) business days prior to the day such offering is to commence and the Company shall use commercially reasonable efforts to facilitate such Block Trade or Other Coordinated Offering; provided that the Stockholder representing a majority of the Registrable Securities wishing to engage in the Block Trade or Other Coordinated Offering shall use commercially reasonable efforts to work with the Company and any underwriters, brokers, sales agents or placement agents prior to making such request in order to facilitate preparation of the registration statement, prospectus and other offering documentation related to the Block Trade or Other Coordinated Offering.

(b) Prior to the filing of the applicable "red herring" prospectus or prospectus supplement used in connection with a Block Trade or Other Coordinated Offering, a majority-in-interest of the Stockholders initiating such Block Trade or Other Coordinated Offering shall have the right to submit written notice to the Company, the underwriter or underwriters (if any) and any brokers, sales agents or placement agents (if any) of their intention to withdraw from such Block Trade or Other Coordinated Offering. Notwithstanding anything to the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with a Block Trade or Other Coordinated Offering prior to its withdrawal under this Section 4.4(b).

(c) Notwithstanding anything to the contrary in this Agreement, Section 4.3 shall not apply to a Block Trade or Other Coordinated Offering initiated by a Stockholder pursuant to this Agreement.

(d) The Stockholder in a Block Trade or Other Coordinated Offering shall have the right to select the underwriters and any brokers, sales agents or placement agents (if any) for such Block Trade or Other Coordinated Offering (in each case, which shall consist of one or more reputable nationally recognized investment banks).

(e) Stockholders in the aggregate may demand no more than (i) one (1) Block Trade pursuant to this Section 4.4 within any six (6) month period or (ii) two (2) Block Trades or Other Coordinated Offerings pursuant to this Section 4.4 in any twelve (12) month period. For the avoidance of doubt, any Block Trade or Other Coordinated Offering effected pursuant to this Section 4.4 shall not be counted as a Demand Registration pursuant to Section 4.1 hereof.

1.5 Conditions to Offering.

(a) The obligations of the Company to take the actions contemplated by Sections 4.1, 4.2, 4.3 and 4.4 with respect to an offering of Registrable Securities will be subject to the following conditions:

(A) The Company may require the Holder, the Shelf Requesting Stockholders or the Piggyback Stockholders, as applicable, to furnish to the Company such information regarding such Stockholders, the Registrable Securities or the distribution of such Registrable Securities as the Company may from time to time reasonably request in writing, in each case to the extent reasonably required by the Securities Act and the rules and regulations promulgated thereunder, or under state securities or "blue sky" laws; and

(B) in any registration pursuant to Section 4.1, Section 4.2, Section 4.3 or Section 4.4 hereof, the Holder, the Shelf Requesting Stockholders or the Piggyback Stockholders, as applicable, together with the Company and any other Stockholders of the Company proposing to include securities in any registration under the Securities Act, will, if such offering is to be underwritten, enter into a customary underwriting agreement in accordance with Section 4.7 with the underwriter or underwriters selected for such underwriting, as well as such other documents customary in similar offerings.

(b) The Stockholders agree that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 4.8(e) or 4.8(g) or a condition described in Section 4.6(a), the Stockholders will forthwith discontinue disposition of such Registrable Securities pursuant to the registration statement covering the sale of such Registrable Securities until the Stockholder's receipt of the copies of the supplemented or amended prospectus contemplated by Section 4.8(e) or notice from the Company of the termination of the stop order or Suspension Period.

(c) Each Stockholder agrees that to the extent timely notified in writing by the underwriters managing any underwritten offering by the Company of shares of Class A Common Stock or any securities convertible into or exchangeable or exercisable for shares of Class A Common Stock, each such Stockholder that is participating in such underwritten offering shall agree (the "Underwriter's Lockup") not to Transfer any Shares without the prior written consent of the Company or such underwriters during the period beginning seven (7) days before and ending one-hundred twenty (120) days (or, in either case, such lesser period as may be permitted for all Stockholders by the Company or such managing underwriter or underwriters) after the effective date of the registration statement (or prospectus supplement) filed in connection with such underwritten offering. The Underwriter's Lockup shall provide that if all or a portion of the Shares of any Stockholder is released from an Underwriter's Lockup or all or a portion of the Shares of any other party who entered into a substantially similar agreement with the underwriters in connection with such underwritten offering is released from such agreement, then the same percentage of the shares of each Stockholder shall be released from the Underwriter's Lockup.

1.6 Suspension Period.

(a) Notwithstanding anything to the contrary contained in this Agreement, the Company shall be entitled, from time to time, by providing prior written notice to the Stockholders, to require the Stockholders to suspend the use of the prospectus included in any registration statement for resales of Registrable Securities pursuant to Section 4.1, Section 4.2, Section 4.3 or Section 4.4 or to postpone the filing or suspend the use of any registration statement pursuant to Section 4.1, Section 4.2, Section 4.3 or Section 4.4 for a reasonable period of time not to exceed one-hundred fifty (150) days in succession in any one-year period (or a

longer period of time with the prior written consent of the Stockholders, which consent shall not be unreasonably conditioned, withheld or delayed) (a "Suspension Period") if (A) the Company is in possession of material non-public information and the chief executive officer of the Company determines in good faith that the disclosure of such information during the period specified in such notice would be materially detrimental to the Company or (B) the Company shall determine that it is required to disclose in any such registration statement (or will be required to disclose in connection with permitting sales under an effective registration statement) a contemplated financing, acquisition, corporate reorganization, consolidation, merger, tender offer or other similar material transaction or other material event or circumstance affecting the Company or its securities, and the chief executive officer of the Company determines in good faith that the disclosure of such information at such time would be materially detrimental to the Company or the holders of its Class A Common Stock. In the event of any such suspension pursuant to this Section 4.6, the Company shall furnish to the Stockholders a written notice setting forth the estimated length of the anticipated delay. The Company will use its reasonable best efforts to limit the length of any Suspension Period and shall notify the Stockholders promptly upon the termination of the Suspension Period. Notice of the commencement of a Suspension Period shall simply specify such commencement and shall not contain any facts or circumstances relating to such commencement or any material non-public information. Upon notice by the Company to the Stockholders of any determination to commence a Suspension Period, the Stockholders shall keep the fact of any such Suspension Period strictly confidential, and during any Suspension Period, promptly halt any offer, sale, trading or transfer of any Class A Common Stock pursuant to such prospectus for the duration of the Suspension Period until (x) the Suspension Period has expired or, if earlier, (y) the Company has provided notice that the Suspension Period has been terminated. For the avoidance of doubt, nothing contained in this Section 4.6 shall relieve the Company of its obligations under Section 4.1 or Section 4.2.

(b) After the expiration of any Suspension Period and without any further request from a Stockholder, the Company shall as promptly as reasonably practicable prepare a registration statement or post-effective amendment or supplement to the applicable registration statement or prospectus, or any document incorporated therein by reference, or file any other required document so that, as thereafter delivered to purchasers of the Registrable Securities included therein, if necessary, the prospectus will not include a material misstatement or omission or be not effective and useable for resale of Registrable Securities.

1.7 Underwriting Requirements.

(a) In the event that any registration pursuant to Section 4.1 or a Shelf Takedown pursuant to Section 4.2 will involve, in whole or in part, an underwritten offering, the Holder will have the right to select the underwriters for such underwritten offering, subject to the prior written consent of the Company (which shall not be unreasonably withheld, conditioned or delayed). In such event, the underwriting agreement will contain such representations and warranties of the Company and the applicable Stockholders and such other terms and provisions as are customarily contained in underwriting agreements with respect to secondary distributions, including indemnities and contribution to the effect and to the extent provided in Section 4.10.

(b) In the event that any registration pursuant to Section 4.3 will involve, in whole or in part, an underwritten offering, the Company may require Registrable Securities requested to be registered pursuant to Section 4.3 to be included in such underwriting on the same terms and conditions as will be applicable to the Other Securities being sold through underwriters under such registration. In such case, the holders of Registrable Securities on whose behalf Registrable Securities are to be distributed by such underwriters will be parties to any such underwriting agreement. Such agreement will contain such representations and warranties and such other terms and provisions as are customarily contained in underwriting

agreements with respect to secondary distributions, including indemnities and contribution to the effect and to the extent provided in Section 4.10.

1.8 Obligations of the Company. If and whenever the Company is required to use its commercially reasonable efforts to effect the registration of any Registrable Securities under the Securities Act as provided in Section 4.1, Section 4.2, Section 4.3 or Section 4.4, the Company will use its commercially reasonable efforts, as promptly as is practicable, as applicable:

(a) to prepare and file, as soon as practicable, a registration statement and use its commercially reasonable efforts to cause to become effective such registration statement under the Securities Act regarding the Registrable Securities to be offered;

(b) to prepare and file with the SEC such amendments and supplements to such registration statement, and the prospectus used in connection with such registration statement, as may be necessary to comply with the Securities Act in order to enable the disposition of all securities covered by such registration statement until the earlier of (i) such time as all of such Registrable Securities have been disposed of in accordance with the intended methods of disposition by the Stockholders set forth in such registration statement (or none of such Registrable Securities are then intended by the Stockholders to be disposed of as noticed to the Company pursuant to Section 4.8(j) and (ii) except as otherwise provided in Section 4.2(b) one hundred and twenty (120) days after such registration statement becomes effective; provided, however, that such period will be extended for a period of time equal to any period during which the registration statement is unavailable to be used by such holder of Registrable Securities to sell the securities included therein;

(c) to furnish without charge to the selling Stockholders such numbers of copies of a prospectus, including a preliminary prospectus, as required by the Securities Act, and such other documents as the Stockholders may reasonably request in order to facilitate their disposition of their Registrable Securities;

(d) to use its commercially reasonable efforts to register and qualify the securities covered by such registration statement under such other securities or "blue-sky" laws of such jurisdictions as shall be reasonably requested by the selling Stockholders; provided that the Company shall not be required to qualify to do business or to file a general consent to service of process in any such states or jurisdictions, unless the Company is already subject to service in such jurisdiction, or to subject itself to taxation in any jurisdiction where it is not then subject to taxation, or to consent to general service of process in any jurisdiction where it is not then subject to service of process, in each case except as may be required by the Securities Act;

(e) to notify the Holder, Shelf Requesting Stockholders or Piggyback Stockholders, as applicable, at any time when a prospectus relating to Registrable Securities is required to be delivered under the Securities Act, of the happening of any event as a result of which the Company becomes aware that the prospectus included in a registration statement or the registration statement or amendment or supplement relating to such Registrable Securities contains an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and the Company will promptly prepare and file with the SEC a supplement or amendment to such prospectus and registration statement so that, as thereafter delivered to the purchasers of the Registrable Securities, such prospectus and registration statement will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(f) in the event of any underwritten Public Offering, to enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the underwriter(s) of such offering;

(g) to take reasonable efforts to ensure that the information available to investors at the time of pricing includes all information required by applicable law (including the information required by Section 12(a)(2) and 17(a)(2) of the Securities Act);

(h) to use its commercially reasonable efforts to cause all such Registrable Securities covered by such registration statement to be listed on a national securities exchange or trading system and each securities exchange and trading system (if any) on which similar securities issued by the Company are then listed;

(i) to provide a transfer agent and registrar for all Registrable Securities registered pursuant to this Agreement not later than the effective date of such registration;

(j) it will be a condition precedent to the obligations of the Company to a Stockholder to take any action pursuant to Section 4.1, Section 4.2, Section 4.3, Section 4.4 and Section 4.8 of this Agreement that such Stockholder will furnish to the Company such information regarding such Stockholder, the Registrable Securities and the proposed method of distribution of the Registrable Securities that the Company may from time to time reasonably request in writing and that is required by law, regulation or the SEC in connection with any registration, and during the effectiveness of a registration of Registrable Securities under this Agreement, such Stockholder owning such Registrable Securities will, upon the reasonable request of the Company, subject to applicable law, notify the Company whether such Stockholder has further need for the continued effectiveness of such registration;

(k) to notify each selling Stockholder, promptly after the Company receives notice thereof, of the time when such registration statement has been declared effective or a supplement to any prospectus forming a part of such registration statement has been filed;

(l) after such registration statement becomes effective, to notify each selling Stockholder of any request by the SEC that the Company amend or supplement such registration statement or prospectus; and

(m) to provide to each selling Stockholder and the underwriters, if any, and their respective counsel and accountants, drafts of any registration statement for their review and comment prior to filing and such reasonable and customary access to its books and records and such opportunities to discuss the business of the Company with its officers and the independent public accountants who have certified its financial statements as will be necessary, in the reasonable opinion of such Stockholders and underwriters or their respective counsel, to conduct a reasonable investigation within the meaning of the Securities Act.

1.9 Delay of Registration. No Stockholder shall have any right to obtain or seek an injunction restraining or otherwise delaying any registration pursuant to this Agreement as the result of any controversy that might arise with respect to the interpretation or implementation of this ARTICLE IV.

1.10 Indemnification. If any Registrable Securities are included in a registration statement pursuant to Section 4.1, Section 4.2, Section 4.3 or Section 4.4;

(a) Indemnification by the Company. The Company will indemnify and hold harmless each Stockholder and each of its officers and directors and each person who controls such Stockholder within the meaning of Section 15 of the Securities Act or Section 20 of the

Exchange Act (an "Indemnified Person") against any losses, claims, damages or liabilities, joint or several, to which such Indemnified Person may become subject under the Securities Act or otherwise, as incurred, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any registration statement under which such Registrable Securities are to be registered under the Securities Act, or any prospectus contained therein or furnished by the Company to any Indemnified Person, or any amendment or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and the Company hereby agrees to reimburse such Indemnified Person for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that the Company will not be liable in any such case to any such Indemnified Person in any such case to the extent, but only to the extent, that (x) any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in such registration statement or prospectus, or amendment or supplement, in reliance upon and in conformity with written information furnished to the Company by such Indemnified Person expressly for use therein or (y) if any untrue statement or omission is completely corrected in an amendment or supplement to the Prospectus, and the Company provides such Holder with such amendment or supplement promptly, and such Holder thereafter fails to deliver such Prospectus as so amended or supplemented prior to or concurrently with the sale of Registrable Securities to the person asserting such Loss after the Company had furnished such Holder with a sufficient number of copies of the same (and the delivery thereof would have resulted in no such Loss); provided, however, that in the case of clause (y), the Company has otherwise publicly disclosed such amendment or supplement in accordance with any rules and regulations adopted by the SEC.

(b) Indemnification of the Company. Each Stockholder will, upon exercise of its registration rights pursuant to Section 4.1, Section 4.2, Section 4.3 or Section 4.4, and each other Stockholder will be required to, upon such exercise, indemnify and hold harmless the Company, its directors, officers who sign any registration statement and each person, if any, who controls the Company within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act, against any losses, claims, damages or liabilities to which the Company or such other persons may become subject, under the Securities Act or otherwise, as incurred, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in such registration statement or prospectus, or any amendment or supplement, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to the Company by such Stockholder expressly for use therein, and each Stockholder agrees, and each other Stockholder will be required to agree, to reimburse the Company for any legal or other expenses reasonably incurred by the Company in connection with investigating or defending any such action or claim as such expenses are incurred.

(c) Notices of Claims, Etc. Promptly after receipt by an indemnified party under Section 4.10(a) or 4.10(b) above of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against an indemnifying party under this Section 4.10, promptly notify such indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party will not relieve it from any liability which it may have to any indemnified party under this Section 4.10, except to the extent that the indemnifying party is actually materially prejudiced by the indemnified party's failure to give such notice. In case any such action will be brought against any indemnified party and it will notify an indemnifying party of the commencement thereof, such

indemnifying party will be entitled to participate therein and, to the extent that it will wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof (with counsel, who will not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, such indemnifying party will not be liable to such indemnified party under this Section 4.10 for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof. No indemnifying party will, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (ii) does not include a statement as to, or an admission of, fault, culpability or a failure to act, by or on behalf of any indemnified party. No indemnified party may effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnifying party is an actual or potential party to such action or claim) without the prior written consent of the indemnifying party.

(d) Contribution. If the indemnification provided for in this Section 4.10 is unavailable to or insufficient to hold harmless an indemnified party under Section 4.10(a) or 4.10(b) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each indemnifying party will contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative fault of such indemnifying party and indemnified party will be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by such indemnifying party or by such indemnified party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above will be deemed to include any legal or other fees or expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim to the extent such fees or expenses were incurred prior to an indemnifying party's election to assume the defense of such action or claim. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

(e) Notwithstanding the foregoing, to the extent that the provisions on indemnification and contribution contained in the underwriting agreement entered into in connection with the underwritten Public Offering are in conflict with the foregoing provisions, the provisions in the underwriting agreement shall control.

(f) Notwithstanding any other provision of this Section 4.10, in no event will a Stockholder be required to undertake liability to any person or persons under this Section 4.10 for any amounts in the aggregate in excess of the dollar amount of the proceeds to be received by such Stockholder from the sale of such Stockholder's Registrable Securities (after deducting any fees, discounts and commissions applicable thereto) pursuant to any registration statement under which such Registrable Securities are to be registered under the Securities Act.

(g) The obligations of the Company under this Section 4.10 will be in addition to any liability which the Company may otherwise have to any Indemnified Person, and the obligations of the Stockholders under this Section 4.10 will be in addition to any liability which such persons may otherwise have to the Company. The remedies provided in this Section 4.10 are not exclusive and will not limit any rights or remedies which may otherwise be available to a party at law or in equity.

1.11 Rule 144 and 144A and Regulation S. The Company covenants that it will file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder and it will use its reasonable best efforts to take any such further action as reasonably requested, all to the extent required from time to time to enable the Stockholders to sell Registrable Securities without Registration under the Securities Act within the limitation of the exemptions provided by (i) Rules 144, 144A or Regulation S under the Securities Act, as such Rules may be amended from time to time, or (ii) any similar rule or regulation hereafter adopted by the SEC. Upon the reasonable request of a Stockholder, the Company will deliver to such Stockholder a written statement as to whether it has complied with such requirements and, if not, the specifics thereof.

1.12 Additional Registration Rights. The Company shall not, without the prior written consent of the Holder, enter into any agreement with any holder or prospective holder of any securities of the Company that would provide to such holder or prospective holder the right to include securities in any registration on other than either a pro rata basis with respect to the Registrable Securities or on a subordinate basis.

ARTICLE V

PRE-EMPTIVE RIGHTS

1.1 Pre-emptive Rights. Subject to the terms and conditions of this Section 5.1 and applicable securities laws, if the Company proposes to offer or sell any Shares or Series B Preferred Stock after the date hereof ("New Shares"), the Company shall first offer to each Stockholder a portion of such New Shares equal to the product of (1) the total number of New Shares proposed to be offered or sold by the Company and (2) a fraction, (x) the numerator of which is the number of Shares then owned by such Stockholder and (y) the denominator of which is the total number of Shares then issued and outstanding (the "Pro Rata Portion"). A Stockholder shall be entitled to apportion the pre-emptive rights hereby granted to it in such proportions as it deems appropriate among (i) itself, (ii) its Affiliates and (iii) its beneficial interest holders, such as limited partners, members or any other Person having "beneficial ownership," as such term is defined in Rule 13d-3 promulgated under the Exchange Act, of such Stockholder ("Holder Beneficial Owners").

(a) The Company shall give notice (the "Offer Notice") to each Stockholder, stating (i) its bona fide intention to offer such New Shares, (ii) the number of such New Shares to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Shares.

(b) By notification to the Company within twenty (20) days after the Offer Notice is given, each Stockholder may elect to purchase or otherwise acquire, at the price and on the terms specified in the Offer Notice, up to such Stockholder's Pro Rata Portion.

(c) At expiration of such twenty (20) day period, the Company shall promptly notify each Stockholder that elects to purchase or acquire all the shares available to it (each a "Fully Exercising Holder") of any other Stockholder's failure to do likewise. During the ten (10) day period commencing after the date the Company has given such notice, each Fully Exercising Holder may, by giving notice to the Company, elect to purchase or acquire, in addition to such

Stockholder's Pro Rata Portion, up to that portion of the New Shares for which Stockholders were entitled to subscribe but that were not subscribed for by the Stockholder, which is equal to the product of (1) the total number of New Shares proposed to be offered or sold by the Company and not purchased by the Fully Exercising Holders and (2) a fraction, (x) the numerator of which is the number of Shares then owned by such Stockholder and (y) the denominator of which is the total number of Shares owned by all Fully Exercising Holders who wish to purchase such unsubscribed shares. The closing of any sale pursuant to this Section 5.1(b) shall occur within the later of ninety (90) days of the date that the Offer Notice is given and the date of initial sale of New Shares pursuant to Section 5.1(d).

(d) If all New Shares referred to in the Offer Notice are not purchased or acquired as provided in Section 5.1(b), the Company may, during the ninety (90) day period following the expiration of the periods provided in Section 5.1(b), offer and sell the remaining unsubscribed portion of such New Shares to any Person or Persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Shares within such period, or if such agreement is not consummated within ninety (90) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Shares shall not be offered unless first reoffered to the Stockholders in accordance with this Section 5.1.

(e) Each Stockholder that exercises pre-emptive rights pursuant to this Section 5.1 shall deliver at the closing of the issuance of New Shares payment, to the bank account designated by the Company, in full in immediately available funds for the New Shares purchased by such Stockholder. As such closing, the Stockholder shall execute such additional documents as the Company may reasonably request.

(f) The pre-emptive rights in this Section 5.1 shall not be applicable to (1) shares of Class A Common Stock, options or convertible securities issued by reason of a dividend, stock split, split-up or other distribution on shares of Class A Common Stock; (2) shares of Class A Common Stock or options issued to employees or directors of, or consultants or advisors to, the Company or any of its subsidiaries pursuant to a plan, agreement or arrangement approved by the Board; (3) shares of Class A Common Stock actually issued upon the exercise of options or warrants, provided such issuance is pursuant to the terms of such option or warrant; (4) shares of Class A Common Stock, options or convertible securities issued as acquisition consideration pursuant to the acquisition of another corporation or other person, or portion thereof, by the Company by merger, purchase of substantially all of the assets or other reorganization or to a joint venture agreement approved by the Board or (5) issuances approved by the Board and payable to a third-party as consideration for any other business relationships, the primary purpose of which is not to raise capital or (6) shares of Class A Common Stock issued pursuant to Board approval in connection with the financing or refinancing of any indebtedness or debt securities of the Company or any of its Subsidiaries (including as an equity kicker in connection therewith); provided, however, that with respect to clauses (5) and (6), the number of issued Class A Common Stock shall not constitute more than 0.25% of the number of Class A Common Stock then issued and outstanding.

1.2 Termination of Pre-emptive Rights. The covenants set forth in Section 5.1 shall terminate and be of no further force or effect upon the earlier to occur of (a) such time as the Holder, together with its Affiliates, ceases to own at least 50% of the Class A Common Stock acquired by the Holder at Closing and (b) a Change of Control, in which the consideration received by the Stockholders in such Change of Control is in the form of cash and/or publicly traded securities, or if the Stockholders receive participation rights from the acquiring company or other successor to the Company reasonably comparable to those set forth in this ARTICLE V.

ARTICLE VI

HOLDER INFORMATION RIGHTS

1.1 Holder Information Rights. The Company shall, and shall cause each of its subsidiaries to furnish to the Holder such information respecting the business and financial condition of such Company or any Subsidiaries as the Holder may reasonably request; and without any request, shall furnish to the Holder:

(a) as soon as available, and in any event no later than 45 days after the last day of each fiscal quarter of each fiscal year of the Company, a copy of the consolidated balance sheet of the Company and its Subsidiaries as of the last day of such fiscal quarter and the consolidated statements of income, retained earnings, and cash flows of the Company and its Subsidiaries for the fiscal quarter then ended and, beginning with the first fiscal quarter commencing after the Closing Date, prepared by the Company in accordance with the International Financial Reporting Standards as adopted by the European Union (the "IFRS") (subject to the absence of footnote disclosures and year end audit adjustments) and certified to by the chief financial officer or another officer of the Company acceptable to the Holder; provided, however, that, with respect to any reports filed with the SEC prior to the date that is the two (2) year anniversary of the Closing Date, the Company may instead furnish a reconciliation of such information from U.S. Generally Accepted Accounting Principles ("GAAP") to IFRS;

(b) as soon as available, and in any event no later than 45 days after the last day of each of the first, second and third fiscal quarters of each fiscal year of the Company, beginning with the first fiscal quarter commencing after the Closing Date, a copy of the projected consolidated statements of income of the Company and its subsidiaries for such fiscal year, prepared by the Company in accordance with IFRS (subject to the absence of footnote disclosures and year end audit adjustments); provided, however, that, with respect to any reports filed with the SEC prior to the date that is the two (2) year anniversary of the Closing Date, the Company may instead furnish a reconciliation of such information from GAAP to IFRS;

(c) as soon as available, and in any event not later than, beginning with the fiscal year ending December 31, 2024, 90 days, with respect to audited financial statements, and 60 days, with respect to unaudited financial statements, after the last day of each fiscal year of the Company, a copy of the consolidated balance sheet of the Company and its Subsidiaries as of the last day of such fiscal quarter and the consolidated statements of income, retained earnings, and cash flows of the Company and its Subsidiaries for the fiscal year then ended, and accompanying notes thereto, each in reasonable detail and prepared by the Company in accordance with IFRS; provided, however, that, with respect to the audited financial statements for the years ending December 31, 2024 and December 31, 2025, the Company may instead furnish an audited reconciliation of such information from GAAP to IFRS;

(d) (i) as soon as available, and in any event no later than October 15 of each fiscal year of the Company, a copy of the Company's draft consolidated annual budget for the following fiscal year, which shall be presented (x) on a quarterly basis and (y) by business division and jurisdiction and (ii) as soon as available, and in any event no later than December 31 of each fiscal year of the Company, a copy of the Company's final consolidated annual budget for the following fiscal year, which shall be presented (x) on a quarterly basis and (y) by business division and jurisdiction;

(e) as soon as available, and in any event no later than October 15 of each fiscal year of the Company, (i) a year-end forecast for the then current fiscal year comprising projections of (x) revenue, expenses and net income and (y) profit and loss on a quarterly basis

and (ii) a rolling forecast for the three (3) following fiscal years comprising projections of revenue, expenses and net income;

(f) within six (6) months of the Holder's written request, the relevant measurements of the Company's key performance indicators (KPIs) with respect to the Company's (i) human resources, (ii) environmental, (iii) social and (iv) governance performance; and

(g) as soon as available, and in any event no later than 60 days after the last day of each fiscal quarter of each fiscal year of the Company, written management report delivered by the Company, including (i) information customarily included in the management discussion and analysis in the Company's annual report on Form 10-K or quarterly reports on Form 10-Q, (ii) a summary of the Company's business development plans with respect to the Holder and the Holder's Affiliates and (iii) a summary of the Company's ongoing business preparations and the Company's internal forecasts with respect to the following fiscal year's (x) product roadmap, (y) expansion plans and (z) merger and acquisition opportunities. Such written management report shall be in reasonable detail prepared by the Company in a form satisfactory to the Holder and shall include a summary of all assumptions made in preparing such business plan.

1.2 Certain Tax Compliance Matters

(a) German CFC compliance. The parties acknowledge that Holder may be obliged to file a German separate assessment (*gesonderte Feststellung*) for purposes of the controlled foreign companies' legislation (*Hinzurechnungsbesteuerung*) pursuant to section 18 of the German Foreign Tax Act (*Außensteuergesetz*) ("FTA Rules"). The Company hereby agrees to use its best efforts, pursuant to Holder's written request, (i) to provide assistance to Holder with assessing the potential applicability of the FTA Rules with respect to the Company or any affiliate of the Company and (ii) to provide Holder or Holder's tax advisor with any information necessary and/or helpful to examine if Holder is required to file any such tax returns and for the preparation and filing of such tax returns pursuant to section 18 of the FTA Rules or any other tax filing obligations under the FTA Rules ("CFC Tax Responsibility"). This shall comprise (without limitation) the type, composition and value of the assets held directly or indirectly by the Company and any specific information in relation to any affiliate of the Company including but not limited to its legal form, its tax status in its country of residence as well as the composition and type of its income.

(b) Ongoing German CFC compliance. In the event of a CFC Tax Responsibility resulting from FTA Rules imposed on Holder or any affiliate of Holder arising out of its Investment in the Company or any affiliate of the Company, the Company or any affiliate of the Company shall use commercially reasonable efforts to timely, but in any event no later than 90 days after the end of each calendar year in connection with CFC Tax Responsibility, (i) provide Holder or any affiliate of Holder with any relevant information reasonably requested by Holder and (ii) assist the Holder or any affiliate of Holder (and their local tax advisors), in preparing any necessary disclosures, filings, requisite forms, reports and other paperwork in order to comply with any tax declaration and filing requirements regarding the CFC Tax Responsibility in a timely manner as required by the relevant governmental authority.

(c) German Tax Haven Defense Act. If the Company or any affiliate of the Company has investments or business relationships in or in connection with any entity or individual in any jurisdiction, which at the time of investment are on the EU list of non-cooperative tax jurisdictions adopted in December 2017 or thereafter, Section 6.2(a) (*German CFC compliance*) and Section 6.2(b) (*Ongoing German CFC compliance*) shall apply accordingly with regard to the enhanced controlled foreign companies' tax responsibility and

enhanced cooperation obligations according to the German Tax Haven Defense Act (*Steueroasenabwehrgesetz*).

(d) CFC compliance pursuant to Non-German tax laws. If Holder or any affiliate of Holder is subject to non-German controlled foreign companies' rules, Section 6.2(a) (*German CFC compliance*) and Section 6.2(b) (*Ongoing German CFC compliance*) shall apply accordingly.

ARTICLE VII

ADDITIONAL SHAREHOLDER COVENANTS

1.1 Standstill Restrictions.

(a) From and after the Closing Date until the later of (x) the three (3) year anniversary of the Closing Date and (y) the one (1) year anniversary of the date on which the Holder shall cease to own at least 50% of the Class A Common Stock acquired by the Holder at Closing (the "Standstill Period"), each Stockholder shall not, and shall cause Allianz Parent and each of its controlled Affiliates not to, directly or indirectly, alone or in concert with any other person, except as expressly set forth in this Section 7.1 (and excluding (i) Securities managed by Allianz Parent and its controlled Affiliates for the account of third parties in the ordinary course of business and (ii) Securities managed by third parties held in investment funds in which Allianz Parent and its controlled Affiliates are invested but without investment authority; provided, that, in the case of clause (i) and (ii), such persons with investment authority for such Securities do not receive any Confidential Information (as defined in the Investment Agreement)):

(1) purchase or cause to be purchased or otherwise acquire or agree to acquire beneficial ownership of any Securities, other than (x) the Registrable Securities, (y) the Additional Shares and (z) shares of Series B Preferred Stock issuable upon the conversion of Series A Preferred Stock;

(2) publicly propose, offer or participate in any effort to acquire the Company or any of its Subsidiaries or any assets or operations of the Company or any of its Subsidiaries;

(3) knowingly induce or attempt to induce any third party to propose, offer or participate in any effort to acquire beneficial ownership of voting Securities (other than the Shares as and to the extent permitted in accordance with ARTICLE III);

(4) publicly propose, offer or participate in any tender offer, exchange offer, merger, acquisition, share exchange or other business combination or Change of Control transaction involving the Company or any of its subsidiaries, or any recapitalization, restructuring, liquidation, disposition, dissolution or other extraordinary transaction involving the Company, any of its subsidiaries or any material portion of their businesses;

(5) seek to call, request the call of, or call a special meeting of the stockholders of the Company, or make or seek to make a stockholder proposal (whether pursuant to Rule 14a-8 under the Exchange Act or otherwise) at any meeting of the stockholders of the Company or in connection with any action by consent in lieu of a meeting, or make a request for a list of the Company's stockholders, or seek election to the Board or seek to place a representative on the Board (other than as expressly set forth in Section 2.1), or seek the removal of any director from the Board, other than the Holder Designees;

(6) solicit proxies, designations or written consents of stockholders, or conduct any binding or nonbinding referendum with respect to voting Securities, or make or in any way participate in any "solicitation" of any "proxy" within the meaning of Rule 14a-1 promulgated by the SEC under the Exchange Act (but without regard to the exclusion set forth in Rule 14a-1(l)(2)(iv) from the definition of "solicitation") to vote any voting Securities with respect to any matter, or become a participant in any contested solicitation for the election of directors with respect to the Company (as such terms are defined or used in the Exchange Act and the rules promulgated thereunder);

(7) make or issue or cause to be made or issued any public disclosure (including without limitation the filing of any document or report with the SEC or any other governmental agency) (A) in express support of any solicitation described in clause (6) above (other than solicitations on behalf of the Board) or (B) in express support of any matter described in clauses (4) or (5) above;

(8) form, join, or in any other way participate in, a "partnership, limited partnership, syndicate or other group" within the meaning of Section 13(d)(3) of the Exchange Act with respect to the voting Securities, or deposit any voting Securities in a voting trust or similar arrangement, or subject any voting Securities to any voting agreement or pooling arrangement, or grant any proxy, designation or consent with respect to any voting Securities (other than to a designated representative of the Company pursuant to a proxy or consent solicitation on behalf of the Board), other than solely with other Stockholders or one or more Affiliates (other than portfolio or operating companies) of a Stockholder with respect to the Shares or other voting Securities acquired in compliance with the Investment Agreement and this Agreement or to the extent such a group may be deemed to result with the Company or any of its Affiliates as a result of this Agreement (it being understood that the holding by persons or entities of voting Securities in accounts or through funds not managed or controlled by Allianz Parent or any of its controlled Affiliates shall not give rise to a violation of this clause (8) solely by virtue of the fact that such persons or entities, in addition to holding such shares in such manner, are investors in funds and accounts managed by Allianz Parent or any of its controlled Affiliates and, in their capacity as such, are or may be deemed to be members of a "group" with the Stockholders within the meaning of Section 13(d)(3) of the Exchange Act with respect to the voting Securities; provided there does not exist as between such persons or entities, on the one hand, and Allianz Parent or any of its controlled Affiliates, on the other hand, any agreement, arrangement or understanding with respect to any action that would otherwise be prohibited by this Section 7.1);

(9) seek in any manner to obtain any amendment, redemption, termination or waiver of any stockholder rights plan or similar agreement; or

(10) publicly disclose, or knowingly cause the public disclosure (including without limitation the filing of any document or report with the SEC or any other governmental agency) of, any intent, purpose, plan or proposal to obtain any waiver, consent under, or amendment of, any of the provisions of this Section 7.1 or otherwise bring any action or otherwise act to contest the validity or enforceability of this Section 7.1.

(b) This Section 7.1 shall not, in any way, prevent, restrict, encumber or limit (i) the Stockholders and their Affiliates from (A) exercising their respective rights, performing their respective obligations or otherwise consummating the transactions contemplated by this Agreement in accordance with the terms hereof, (B) if the Board has previously authorized or approved the solicitation by the Company of bids or indications of interest in the potential acquisition of the Company or any of its assets or operations by auction or other sales process

(each, a "Sales Process"), participating in such Sales Process and, if selected as the successful bidder by the Company, completing the acquisition contemplated thereby, provided that the Stockholder and its Affiliates shall otherwise remain subject to the provisions of this Section 7.1 in all respects during and following the completion of the Sales Process, or (C) engaging in confidential discussions with the Board or any of its members regarding any of the matters described in this Section 7.1, provided that (x) the Stockholder and its Affiliates will not publicly disclose the existence of such discussions and (y) such discussions would not reasonably be expected to require either party to make any public disclosure, or (ii) any Holder Designee then serving as a director from acting as a director or exercising and performing his or her duties (fiduciary and otherwise) as a director in accordance with the Company's Certificate of Incorporation and By-Laws, all codes and policies of the Company and all laws, rules, regulations and codes of practice, in each case as may be applicable and in effect from time to time.

(c) Notwithstanding anything to the contrary in this Agreement, this Section 7.1 shall be of no further force and effect with respect to a Holder in the event that (i) the Company shall enter into any agreement with a third party (including the Holder) providing for (A) a merger, (B) a tender or exchange offer for at least a majority of then outstanding Securities of the Company, (C) a sale of at least a majority of the consolidated assets of the Company and its Subsidiaries (including equity securities of Subsidiaries) or equity securities of such other party in a single transaction or series of related transactions, (D) a recapitalization or other transaction involving the Company that results in one person or group acquiring beneficial ownership of at least a majority of the Securities of the Company when aggregated with other Securities held by such person or group or (E) any other single transaction or series of related transactions that results in a Change of Control of the Company (any of the transactions referred to in the foregoing clauses (A) through (E), a "Change of Control Transaction") or (ii) the Company shall publicly disclose that it is in discussions or negotiations with a third party with respect to a Change of Control Transaction.

1.2 Attendance at Meetings. Until such time as the Holder, together with its Affiliates, ceases to own at least 50% of the Class A Common Stock acquired by the Holder at Closing, the Stockholders shall cause all Shares then owned by the Stockholders to be present, in person or by proxy, at any meeting of the stockholders of the Company occurring at which an election of directors is to be held, so that all such Shares shall be counted for the purpose of determining the presence of a quorum at such meeting.

ARTICLE VIII

MISCELLANEOUS

1.1 Amendment. Except as otherwise provided herein, the provisions of this Agreement may be amended or waived only upon the prior written consent of the Company and the Holder.

1.2 Waiver. Any party may waive any provision of this Agreement with respect to itself by an instrument in writing executed by the party against whom the waiver is to be effective. Except where a specific period for action or inaction is provided herein, neither the failure nor any delay on the part of any party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any waiver on the part of any party of any such right, power or privilege, nor any single or partial exercise of any such right, power or privilege, preclude any other or further exercise thereof or the exercise of any other such right, power or privilege. The failure of a party to exercise any right conferred herein within the time required shall cause such right to terminate with respect to the transaction or circumstances

giving rise to such right, but not to any such right arising as a result of any other transactions or circumstances.

1.3 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced as a result of any rule of law or public policy, all other terms and other provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated by this Agreement is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that the transactions contemplated by this Agreement are fulfilled to the greatest extent possible.

1.4 Termination of Company's Registration Obligations. The Company's obligations with respect to any Registrable Securities shall terminate upon such time as such Registrable Securities are no longer Registrable Securities and with respect to any Shareholder, at such time as a Shareholder no longer owns or holds any Registrable Securities.

1.5 Entire Agreement. This Agreement, including all Exhibits hereto, constitutes the entire agreement among the parties and supersedes any prior understandings, agreements or representations by, between or among the parties, written or oral, to the extent that they relate in any way to the subject matter hereof.

1.6 Successors and Assigns; Binding Effect; Assignment.

(a) Except as otherwise expressly provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors, permitted assigns, heirs, executors and administrators of the parties hereto.

(b) Neither this Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by any party hereto pursuant to any Transfer of Securities or otherwise, except that the Holder may transfer all of its rights hereunder (including its rights under ARTICLE II, ARTICLE III, ARTICLE IV, ARTICLE V, ARTICLE VI and ARTICLE VII) solely in connection with the Transfer of a majority of the Holder's and its Affiliates' shares of Class A Common Stock then-held (including, for the avoidance of doubt, any Class A Common Stock resulting from conversion of any Securities held by the Holder or dividends related thereto or exercise of the Warrant) to a Permitted Transferee to the extent such Transfer is permitted under and effected pursuant to Section 3.2 and, to the extent such Permitted Transferee executes and delivers to the Company a Joinder; provided, however, that the Holder may transfer its right to designate one (1) nominee for appointment, election or re-election to the Board to a Major Third Party Transferee, solely in accordance with Section 2.1(c).

(c) If the Holder validly transfers its right to designate one (1) nominee for appointment, election or re-election to the Board to a Major Third Party Transferee in accordance with Section 2.1(c), the Company shall negotiate in good faith with such Major Third Party Transferee to grant such Major Third Party Transferee (i) registration rights on substantially the same terms as the registration rights granted to the Holder pursuant to ARTICLE IV (provided that the number of demand rights granted collectively to such Third Party Transferee and the Holder following the consummation of a Major Third Party Transfer shall not exceed the number of demand rights granted to the Holder pursuant to ARTICLE IV) and (ii) information rights that are reasonably satisfactory to allow such Third Party Transferee to comply with accounting and regulatory requirements applicable to such Third Party Transferee.

1.7 Counterparts. This Agreement may be signed in any number of counterparts (including facsimile counterparts), each of which will be deemed an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

1.8 Specific Performance. Each party hereto acknowledges that it would be impossible to determine the amount of damages that would result from any breach of any of the provisions of this Agreement and that the remedy at law for any breach, or threatened breach, of any of such provisions would likely be inadequate and, accordingly, agrees that the other parties shall, in addition to any other rights or remedies which they may have, be entitled to such equitable and injunctive relief as may be available from any court of competent jurisdiction to compel specific performance of, or restrain any party from violating, any of such provisions. In connection with any action or proceeding for injunctive relief, each party hereto hereby waives the claim or defense that a remedy at law alone is adequate and agrees, to the maximum extent permitted by law, to have each provision of this Agreement specifically enforced against it, without the necessity of posting bond or other security against it, and consents to the entry of injunctive relief against it enjoining or restraining any breach or threatened breach of such provisions of this Agreement.

1.9 Notices. Any notice, request, instruction or other document to be given hereunder by any party to the other will be in writing and will be deemed to have been duly given (a) on the date of delivery if delivered personally or if by email, upon confirmation of receipt, (b) on the first business day following the date of dispatch if delivered utilizing a next-day service by a recognized next-day courier, or (c) on the third business day following the date of mailing if delivered by registered or certified mail, return receipt requested, postage prepaid. All notices hereunder shall be delivered to the addresses set forth below, or pursuant to such other instructions as may be designated in writing by the party to receive such notice.

(A) if to the Company:

AlTi Global, Inc.
Attn: Michael Tiedemann, Kevin Moran
520 Madison Avenue, 26th Floor
New York, New York 10022
Email: mt@tiedemannadvisors.com, kevin.moran@alti-global.com

with a copy (which copy alone will not constitute notice) to:

AlTi Global, Inc.
Attn: Colleen Graham, Global General Counsel
520 Madison Avenue, 26th Floor
New York, New York 10022
Email: colleen.graham@alti-global.com

and

Cadwalader Wickersham & Taft LLP
Attn: William P. Mills
200 Liberty Street
New York, New York 10281
Email: william.mills@cwt.com

(B) if to the Stockholders:

Allianz Strategic Investments S.à r.l.
Attn: Lars Junkermann, Stefan Nelkel
2A, rue Albert Borschette
L-1246 Luxembourg, Grand Duchy of Luxembourg
Email: lars.junkermann@allianzinvestments.lu
stefan.nelkel@allianzinvestments.lu

with a copy (which copy alone will not constitute notice) to:

Allianz X GmbH
Attn: Dr. Nazim Cetin, Dr. Jonathan Wennekers
Leopoldstr. 28A
80802 Munich, Germany
Email: nazim.cetin@allianz.com, jonathan.wennekers@allianz.com

and

Allianz X North America LLC
Attn: Alexander de Kegel
1633 Broadway, 42nd Floor
New York, NY 10019
Email: alexander.de-kegel@allianz.com

with a copy (which copy alone will not constitute notice) to:

Sullivan & Cromwell LLP
Attn: C. Andrew Gerlach
125 Broad Street
New York, NY 10004
Email: gerlacha@sullcrom.com

1.10 Delivery by Email. This Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, to the extent signed and delivered by means of email or other electronic means with scan or electronic attachment, shall be treated in all manner 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 to all other parties. No party hereto or to any such agreement or instrument shall raise the use of email or other electronic means to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of email or other electronic means as a defense to the formation or enforceability of a contract, and each such party forever waives any such defense.

1.11 Governing Law; Consent to Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to the conflicts of law rules of such State. The parties hereto agree that any suit, action or proceeding

seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in any federal court located in the State of Delaware or any Delaware state court, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court.

1.12 WAIVER OF JURY TRIAL. EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

1.13 Third Parties. The parties hereto agree that this Agreement does not create any rights, claims or benefits inuring to any person that is not a party hereto nor create or establish any third-party beneficiary hereto.

1.14 Fees and Expenses. Except as otherwise expressly provided herein, all out-of-pocket costs and expenses, including the fees and expenses of counsel, incurred in connection with the review or preparation of this Agreement, or any amendment or waiver hereof, and the transactions contemplated by this Agreement and all matters related hereto or thereto shall be paid by the party incurring such costs and expenses.

1.15 Recapitalizations, Exchanges, Etc., Affecting Shares of Class A Common Stock. The provisions of this Agreement shall apply to the full extent set forth herein with respect to all of the outstanding shares of Class A Common Stock and Series A Preferred Stock, and to any and all shares which may be issued in respect of, in exchange for, or in substitution of the shares of Class A Common Stock and Series A Preferred stock, by reason of any stock dividend, stock split, stock issuance, reverse stock split, combination, recapitalization, reclassification, merger, consolidation or otherwise. Upon the occurrence of any of such events, only amounts hereunder shall be appropriately adjusted.

1.16 Rights of Stockholders; No Recourse. This Agreement affects the Stockholders only in their capacities as stockholders of the Company. Notwithstanding anything that may be expressed or implied in this Agreement, the Company and each Stockholder covenant, agree and acknowledge that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any current or future, director, officer, employee, general or limited partner or member of any Stockholder or of any Affiliate or assignee thereof, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any current or future, officer, agent or employee of any Stockholder or any current or future member of any Stockholder or any current or future, director, officer, employee, partner or member of any Stockholder or of any Affiliate or assignee thereof, as such for any obligation of any stockholder under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation. With respect to the Company, no recourse shall be had to any

of the stockholders of the Company or the stockholders of any of their Affiliates (in each case in their capacity as stockholders).

1.17 Further Assurances. The parties hereto will sign such further documents, cause such meetings to be held, resolutions passed and do and perform and cause to be done such further acts and things as may be necessary in order to give full effect to this Agreement and every provision hereof.

1.18 Relationship of Parties. Nothing contained herein shall constitute the Stockholders as members of any partnership, joint venture, association, syndicate, or other entity, or be deemed to confer on any of them any express, implied, or apparent authority to incur any obligation or liability on behalf of another party.

[*Next page is a signature page*.**]**

IN WITNESS WHEREOF, each of the undersigned has executed this Agreement or caused this Agreement to be executed on its behalf as of the date first written above.

ALTI GLOBAL, INC.

By: __
Name:
Title:

ALLIANZ STRATEGIC INVESTMENTS S.À.R.L.

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE 3.1

The following persons and their Affiliates:

Affiliated Managers Group CI Financial Cresset Focus Financial LPL Financial M&T Bank Mercer Neuberger Berman Northwestern Mutual Partners Capital Pathstone Rockefeller Capital Management SEI Investments Sun Trust/Truist	Corvex Management Elliott Management Icahn Enterprises Jana Partners Pershing Square Saba Capital Sachem Head Capital Starboard Value Third Point Trian Partners ValueAct Capital

VOTING AGREEMENT

This VOTING AGREEMENT (this "Agreement"), dated as of [] [], 2024, is entered into by and between Allianz Strategic Investments S.à.r.l., a Luxembourg private limited liability company ("Purchaser") and the undersigned stockholder (each, a "Stockholder" and collectively, the "Stockholders" and, together with Purchaser, each a "Party" and collectively, the "Parties") of AlTi Global, Inc., a Delaware corporation (the "Company"). Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the Investment Agreement, dated as of February 22, 2024 (as amended, supplemented or otherwise modified from time to time, the "Investment Agreement"), by and between the Company and Purchaser.

RECITALS

WHEREAS, as of the date of this Agreement, each Stockholder is the record holder and beneficial (as such term is defined in Rule 13d-3 under the Exchange Act, which meaning shall apply for all purposes of this Agreement whenever the term "beneficial" or "beneficially" is used) owner, and has full voting power over the number of shares of Class A common stock, par value $0.0001 per share (the "Class A Shares") of the Company and the number of shares of Class B common stock, par value $0.0001 per share (the "Class B Shares" and together with the Class A Shares, the "Shares") of the Company set forth on such Stockholder's signature page hereto;

WHEREAS, the Company and Purchaser are parties to the Investment Agreement, pursuant to which Purchaser shall make the Investment, subject to the terms and conditions contained therein;

WHEREAS, the obligation of the Investors to make the Investment is conditioned upon the execution and delivery of this Agreement; and

WHEREAS, in connection with the consummation of the Investment, the Stockholders have agreed to provide for the future voting of their Shares as set forth below;

NOW, THEREFORE, in consideration of the foregoing premises and the representations, warranties, covenants and agreements set forth in this Agreement, the Parties agree as follows:

Article 1

VOTING AND TRANSFER OF SHARES

Section 1.01. Voting.

(a) Each Stockholder agrees to vote, or cause to be voted, that number of Shares set forth on the Stockholder's signature pages hereto and any additional Shares that are hereafter held of record or beneficially owned by such Stockholder or over which such Stockholder has voting control (collectively, the "Subject Shares") that are entitled to vote (or express consent or dissent in writing, as applicable), from time to time and at all times, in whatever manner as shall be necessary at the first annual or special meeting of stockholders at which an election of directors is held following the date hereof or pursuant to the first written consent of the stockholders following the date hereof, so as to elect each Purchaser Nominee to the extent such Purchaser Nominee has been recommended to the stockholders by the Board of Directors of the Company.

(b) Each Stockholder agrees to vote, or cause to be voted, all Subject Shares, from time to time and at all times, in whatever manner as shall be necessary, in favor of any proposal for stockholders of the Company, at the first annual or special meeting of stockholders at which such a proposal is put forth to the stockholders following the date hereof or pursuant to the first written consent of the stockholders following the date hereof, to approve the adoption of the Amended and Restated Certificate of Incorporation attached hereto as Annex A.

(c) Any vote required to be cast or consent or dissent in writing required to be expressed pursuant to this Section 1.01 shall be cast or expressed in accordance with all applicable procedures so as to ensure that it is duly counted for purposes of determining that a quorum is present (if applicable) and for purposes of recording the results of that vote.

(d) Each Stockholder hereby agrees not to enter into any commitment, agreement, understanding or similar arrangement with any person to vote or give voting instructions or express consent or dissent in writing in any manner inconsistent with the terms of this Section 1.01.

Section 1.02.Successors. The provisions of this Agreement shall be binding upon the successors in interest to any of the Stockholders. Until each Stockholder has voted in accordance with the terms of Section 1.01, such Stockholder shall not transfer its Subject Shares to a person until such person to whom such security is to be transferred (a "Third Party Transferee") shall have executed a written agreement, substantially in the form of this Agreement, pursuant to which such person becomes a party to this Agreement and agrees to be bound by all the provisions hereof as if such person were a Stockholder (a "Transferee Voting Agreement"), as applicable; provided, however, that notwithstanding the foregoing, each Stockholder may transfer to one or more Third Party Transferees up to ten percent (10%) of the Subject Shares held by such Stockholder as of the date hereof without having to procure a Transferee Voting Agreement from such Third Party Transferee(s).

Section 1.03.No Agreement as Director or Officer. Each Stockholder is entering into this Agreement solely in such Stockholder's capacity as record or beneficial owner of Subject Shares and nothing herein is intended to or shall limit or affect any actions taken by such Stockholder or any employee, officer, director (or person performing similar functions), partner or other Affiliate (including, for this purpose, any appointee or representative of such Stockholder to the Board of Directors of the Company) of such Stockholder, solely in his or her capacity as a director or officer of the Company (or a Subsidiary of the Company) or other fiduciary capacity for the Company's stockholders.

Section 1.04.Acquisition of Additional Shares. Each Stockholder hereby agrees that such Stockholder shall promptly (and in any event within two business days) notify Purchaser of the number of any additional Shares with respect to which such Stockholder becomes the holder of record or acquires beneficial ownership, if any, after the execution of this Agreement, which Shares shall, for the avoidance of doubt, automatically become Subject Shares in accordance with Section 1.01.

Section 1.05.No Adverse Act. Each Stockholder hereby agrees that, except as expressly provided or permitted by this Agreement, such Stockholder shall not, and shall cause its Affiliates not to, without the prior written consent of Purchaser, directly or indirectly, take or permit any action that would in any way (i) restrict, limit or interfere with the performance of such Stockholder's obligations hereunder, (ii) make any representation or warranty of such Stockholder herein untrue or inaccurate in any material respect or (iii) otherwise restrict, limit or interfere with the performance of this Agreement, the Investment Agreement or the transactions contemplated by this Agreement or the Investment Agreement. Each Stockholder hereby agrees

that such Stockholder shall notify Purchaser in writing promptly of (a) any fact, event or circumstance that would cause, or would reasonably be expected to cause or constitute, an untruth or inaccuracy in any material respect in the representations and warranties of such Stockholder herein and (b) the receipt by such Stockholder of any notice or other communication from any person alleging that the consent of such person is required in connection with this Agreement; provided, however, that the delivery of any notice pursuant to this sentence shall not limit or otherwise affect the remedies available to any Party.

Section 1.06.Further Assurances. Each Stockholder hereby agrees to execute and deliver, or cause to be executed and delivered, such further certificates, instruments and other documents and take such further actions as Purchaser may reasonably request for the purpose of effectively carrying out the transactions contemplated by this Agreement.

Article 2

REPRESENTATIONS AND WARRANTIES OF THE STOCKHOLDERS

Each Stockholder hereby severally represents and warrants to Purchaser as follows:

Section 1.01.Organization; Authorization. In the event such Stockholder is an individual, such Stockholder has full power, right and legal capacity to execute and deliver this Agreement and to perform his or her obligations hereunder. In the event such Stockholder is a legal entity, (a) such Stockholder is a legal entity duly organized, validly existing and in good standing under the Laws of such Stockholder's jurisdiction of its organization, (b) such Stockholder has all requisite corporate or similar power and authority and has taken all corporate or similar action necessary in order to execute and deliver this Agreement, to perform such Stockholder's obligations under this Agreement and consummate the transactions contemplated by this Agreement, and (c) no approval by any holder of such Stockholder's equity interests is necessary to approve this Agreement. This Agreement has been duly executed and delivered by such Stockholder [and, in the event such Stockholder is an individual and is married and any of such Stockholder's Subject Shares constitute community property or spousal approval is otherwise required in order for this Agreement to be a valid and binding obligation of such Stockholder, this Agreement has been duly executed and delivered by or on behalf of such Stockholder's spouse] and this Agreement constitutes a valid and binding agreement of such Stockholder enforceable against such Stockholder in accordance with its terms, subject to the Remedies Exceptions.

Section 1.02.Ownership of Company Stock; Voting Power. Such Stockholder's signature page hereto correctly sets forth the number of such Stockholder's Subject Shares as of the date of this Agreement and, other than such Subject Shares, as of the date of this Agreement, there are no Company securities (or any securities convertible, exercisable or exchangeable for, or rights to purchase or acquire, any Company securities) held of record or beneficially owned by such Stockholder or in respect of which such Stockholder has full voting power. Such Stockholder is the record holder and beneficial owner of all of its Subject Shares and has full voting power and power of disposition with respect to all such Subject Shares free and clear of any liens, claims, proxies, voting trusts or agreements, options or any other encumbrances or restrictions on title, transfer or exercise of any rights of a stockholder in respect of such Subject Shares (collectively, "Encumbrances"), except for any such Encumbrance that would not, individually or in the aggregate, reasonably be expected to prevent, delay or impair the ability of the Stockholder to perform its obligations under this Agreement or to consummate the transactions contemplated by this Agreement. No person has any contractual or other right or obligation to purchase or otherwise acquire any of such Stockholder's Subject Shares other than as set forth in the Company's Organizational Documents.

Section 1.03.No Other Representations or Warranties. Except for the representations and warranties made by the Stockholders in this Article 2, neither the Stockholders nor any other person makes any express or implied representation or warranty to Purchaser in connection with this Agreement or the transactions contemplated by this Agreement, and the Stockholders expressly disclaim any such other representations or warranties.

Article 3

GENERAL PROVISIONS

Section 1.01.Termination. This Agreement, including the voting agreements contemplated by this Agreement, shall automatically be terminated at the earliest to occur of: (a) the adoption of the Stockholder Proposals; (b) the termination of the Investment Agreement pursuant to Article V thereof; or (c) the effective date of a written agreement duly executed and delivered by Purchaser and the Stockholders terminating this Agreement; provided, however, that in the case of any termination pursuant to clause (a), Section 1.06 (*Further Assurances*) and this Article 3 shall survive such termination. Nothing set forth in this Agreement shall relieve any Party of any liability or damages to any other Party for any willful or intentional breach of this Agreement by such Party prior to such termination or intentional fraud in connection with, arising out of or otherwise related to the express representations and warranties set forth in this Agreement or any instrument or other document delivered pursuant to this Agreement.

Section 1.02.Modification or Amendment; Waiver. No amendment or waiver of any provision of this Agreement will be effective with respect to any Party unless made in writing and signed by an officer of a duly authorized representative of such Party, and, in the case of a waiver, such writing must make express reference to the provision or provisions subject to such waiver. No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by Law.

Section 1.03.Notices. Any notice, request, instruction or other document to be given hereunder by any Party to the other will be in writing and will be deemed to have been duly given (a) on the date of delivery if delivered personally or if by email, upon confirmation of receipt, (b) on the first business day following the date of dispatch if delivered utilizing a next-day service by a recognized next-day courier, or (c) on the third business day following the date of mailing if delivered by registered or certified mail, return receipt requested, postage prepaid. All notices hereunder shall be delivered to the addresses set forth below, or pursuant to such other instructions as may be designated in writing by the Party to receive such notice.

If to Purchaser:

Allianz Strategic Investments S.à r.l.
Attn: Lars Junkermann, Stefan Nelkel
2A, rue Albert Borschette
L-1246 Luxembourg, Grand Duchy of Luxembourg
Email: lars.junkermann@allianzinvestments.lu, stefan.nelkel@allianzinvestments.lu

with a copy (which copy alone will not constitute notice) to:

Allianz X GmbH
Attn: Dr. Nazim Cetin, Dr. Jonathan Wennekers
Leopoldstr. 28A
80802 Munich, Germany
Email: nazim.cetin@allianz.com, jonathan.wennekers@allianz.com

and

Allianz X North America LLC
Attn: Alexander de Kegel
1633 Broadway, 42nd Floor
New York, NY 10019
Email: alexander.de-kegel@allianz.com

and a copy (which copy alone will not constitute notice) to:

Sullivan & Cromwell LLP
Attn: C. Andrew Gerlach
125 Broad Street
New York, NY 10004
Email: gerlacha@sullcrom.com

If to Stockholders: the address and contact information listed on the signature pages hereto.

Section 1.04. Counterparts. This Agreement may be executed in counterparts (including by electronic means), all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.

Section 1.05. Governing Law; Submission to Jurisdiction; Waiver of Jury Trial; Specific Performance.

(a) This Agreement shall be governed and construed in accordance with the laws of the State of Delaware, without regard to any applicable conflicts of Law.

(b) Each Party agrees that it will bring any Proceeding in respect of any claim arising out of or related to this Agreement or the transactions contemplated hereby exclusively in the Chosen Courts, and, solely in connection with claims arising under this Agreement or the transactions that are the subject of this Agreement, (i) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (ii) waives any objection to laying venue in any Proceeding in the Chosen Courts, (iii) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any Party and (iv) agrees that service of process upon such Party in any such Proceeding will be effective if notice is given in accordance with Section 3.03.

(c) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY SUIT, ACTION OR OTHER

PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT: (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY ACTION, SUIT OR PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) EACH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (IV) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS Section 3.05.

(d) The Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms. It is accordingly agreed that the Parties shall be entitled to seek specific performance of the terms hereof, this being in addition to any other remedies to which they are entitled at Law or equity. Each Party further waives any (a) defense in any Proceeding for specific performance that a remedy at Law would be adequate and (b) requirement under any Law to post security or a bond as a prerequisite to obtaining equitable relief.

Section 1.06. Entire Agreement, Etc.

(a) (i) This Agreement constitutes the entire agreement among the Parties, and supersedes all other prior agreements, understandings, representations and warranties, both written and oral, among the Parties, with respect to the subject matter hereof; and (ii) this Agreement will not be assignable by operation of Law or otherwise, and any attempted assignment in contravention hereof being null and void; provided that Purchaser may assign its rights and obligations under this Agreement to any Affiliate (any such transferee shall be included in the term "Purchaser").

(b) Each Party acknowledges and agrees that, except for the representations and warranties expressly set forth in this Agreement or any instrument or other document delivered pursuant to this Agreement (i) no Party has made or is making any other representations, warranties, statements, information or inducements, (ii) no Party has relied on or is relying on any other representations, warranties, statements, information or inducements and (iii) each Party hereby disclaims reliance on any other representations, warranties, statements, information or inducements, oral or written, express or implied, or as to the accuracy or completeness of any statements or other information, made by, or made available by, itself or any of its Representatives, in each case with respect to, or in connection with, the negotiation, execution or delivery of this Agreement, any instrument or other document delivered pursuant to this Agreement or the transactions contemplated by this Agreement, and notwithstanding the distribution, disclosure or other delivery to the other or the other's Representatives of any documentation or other information with respect to any one or more of the foregoing, and waives any claims or causes of action relating thereto, other than those for any willful or intentional breach of this Agreement by such Party prior to such termination or intentional fraud in connection with, arising out of or otherwise related to the express representations and warranties set forth in this Agreement or any instrument or other document delivered pursuant to this Agreement.

Section 1.1. No Third Party Beneficiaries. Nothing contained in this Agreement, expressed or implied, is intended to confer upon any person other than the Parties hereto any benefit right or remedies.

Section 1.2. No Ownership Interest. Nothing contained in this Agreement shall be deemed to vest in Purchaser any direct or indirect ownership or incidence of ownership of or with respect to any Shares. All rights, ownership and economic benefits of and relating to the Subject Shares shall remain vested in and belong to the Stockholders, and Purchaser shall have no authority to manage, direct, superintend, restrict, regulate, govern or administer any of the policies or operations of the Company or exercise any power or authority to direct any Stockholder in the voting of any Subject Shares, except as otherwise expressly provided herein.

Section 1.3. Expenses. All costs and expenses incurred in connection with the preparation, negotiation, execution and performance of this Agreement and the transactions contemplated by this Agreement, including all fees and expenses of its Representatives, shall be paid by the Party incurring such expense.

Section 1.10. Stock Dividends, Distributions, Etc. In the event of a stock split, reverse stock split, stock dividend or distribution, or any change in the number of Shares by reason of any recapitalization, combination, reclassification, exchange of shares or similar transaction, the term "Subject Shares" shall automatically be deemed to refer to and include all such stock dividends and distributions and any securities into which or for which any or all of such Shares may be changed or exchanged or which are received in such transaction.

Section 1.11. Severability. If any provision of this Agreement or the application thereof to any person (including the officers and directors of the parties hereto) or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision to persons or circumstances other than those as to which it has been held invalid or unenforceable, will remain in full force and effect and shall in no way be affected, impaired or invalidated thereby, so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination, the Parties shall negotiate in good faith in an effort to agree upon a suitable and equitable substitute provision to effect the original intent of the Parties.

Section 1.12. Interpretation and Construction.

(a) Headings herein are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof.

(b) The Preamble, and all Recital, Article and Section references used in this Agreement are to the preamble, recitals, articles and sections to this Agreement unless otherwise specified herein.

(c) Except as otherwise expressly provided herein, for purposes of this Agreement: (i) the terms defined in the singular have a comparable meaning when used in the plural and *vice versa*; (ii) words importing the masculine gender shall include the feminine and neutral genders and *vice versa*; (iii) whenever the words "includes" or "including" are used, they shall be deemed to be followed by the words "including without limitation"; (iv) the word "or" is not exclusive; (v) the words "hereto," "hereof," "hereby," "herein," "hereunder" and similar terms in this Agreement shall refer to this Agreement as a whole and not any particular provision of this Agreement; and (vi) the word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends and such phrase shall not mean simply "if".

(d) Except as otherwise expressly provided herein, all references in this Agreement to any statute include the rules and regulations promulgated thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any

such amendment, re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision and shall also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith.

(e) The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first written above.

ALLIANZ STRATEGIC INVESTMENTS S.À.R.L

By: _____

Name:

Title:

[*Signature Page to Voting Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first written above.

STOCKHOLDER

Signature of Stockholder	Name of Person Signing for the Stockholder (If signing in a representative capacity for a corporation, trust, partnership or other entity)
Printed Name of Stockholder	Title of Person Signing for the Stockholder (If signing in a representative capacity for a corporation, trust, partnership or other entity)
[Signature of Stockholder's Spouse**]**	**[**Printed Name of Stockholder's Spouse**]**

Shares Owned Beneficially	**Shares Held of Record**	**Shares Over Which the Stockholder has Full Voting Power**
[]	**[]**	**[]**

ANNEX A

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

[*To come*.]

ANNEX B

FORM OF JOINDER

This Joinder Agreement (this "Joinder Agreement") is made as of the date written below by the undersigned (the "Joining Party") in accordance with the Voting Agreement dated as of **[] []**, 20**[]** (the "Voting Agreement") by and among Purchaser and the stockholders of the Company that are Party thereto as the same may be amended, supplemented or otherwise modified from time to time. Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the Voting Agreement.

The Joining Party hereby acknowledges, agrees and confirms that, by its execution of this Joinder Agreement, the Joining Party shall be deemed to be a Party to, and a "Stockholder" under, the Voting Agreement as of the date hereof and shall have all of the rights and obligations of a Stockholder as if it had executed the Voting Agreement. The Joining Party hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the Voting Agreement.

IN WITNESS WHEREOF, the undersigned has duly executed this Joinder Agreement as of the date written below.

Date: **[] []**, 20**[]**

By: _____

Name:

Title:

Address for Notices:

With copies to:

INVESTMENT AGREEMENT

dated as of February 22, 2024

by and between

ALTI GLOBAL, INC.

and

CWC ALTI INVESTOR LLC

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LIST OF SCHEDULES AND EXHIBITS

INVESTMENT AGREEMENT, dated as of February 22, 2024 (this "Agreement"), by and between AlTi Global, Inc., a Delaware corporation (the "Company"), and CWC AlTi Investor LLC, a Delaware limited liability company("Purchaser").

RECITALS:

A. Investment. The Company intends to sell to Purchaser, and Purchaser intends to purchase from the Company, as an investment in the Company, shares of newly issued Series C cumulative convertible preferred stock of the Company, par value $0.0001 per share (the "Series C Preferred Stock"). In connection with the transactions hereunder, the Company intends to issue to Purchaser, in the aggregate, warrants to purchase 2,000,000 shares of Class A Common Stock of the Company, par value $0.0001 per share (the "Class A Common Stock") in the form set forth on Exhibit D (the "Warrants"), all as described herein (collectively, the "Investment").

B. Other Investor. On the date of this Agreement, the Company and another investor (the "Other Investor") are entering into an agreement pursuant to which the Company intends to sell to the Other Investor, and the Other Investor intends to purchase from the Company, 19,318,581 shares of Class A Common Stock and 140,000 shares of non-voting preferred stock created and designated as the Company's Series A Cumulative Convertible Preferred Stock (the "Series A Preferred Stock") (such investment agreement, together with the Certificate of Designations for the Series A Preferred Stock, the Certificate of Designations for the Series B Preferred Stock and each other agreement that is an exhibit to such investment agreement, collectively, the "Other Investment Agreements"). In connection with the transaction under the Other Investment Agreement, the Company intends to issue to the Other Investor Warrants exercisable for 5,000,000 shares of Class A Common Stock or Non-Voting Class C Common Stock, as the case may be, in the aggregate.

C. Investor Rights Agreement. At the Initial Closing (as defined herein), the Company and Purchaser shall each enter into the Investor Rights Agreement in the form attached hereto as Exhibit A (the "Investor Rights Agreement").

D. Securities. The term "Securities" refers to (1) the shares of Purchased Stock purchased under this Agreement and (2) the shares of Class A Common Stock into which the Series C Preferred Stock is convertible and for which the Warrants may be exercised in accordance with the terms thereof and of this Agreement.

NOW, THEREFORE, in consideration of the premises, and of the representations, warranties, covenants and agreements set forth herein, the parties agree as follows:

ARTICLE I

PURCHASES; CLOSINGS

1.1 Purchases.

(a) On the terms and subject to the conditions set forth herein, at the Initial Closing (1) Purchaser will purchase from the Company, and the Company will sell to Purchaser, free and clear of any Liens (other than restrictions on transfer under (A) federal and state securities Laws, or (B) the Investor Rights Agreement), 115,000 shares of Series C Preferred Stock (the "Initial Shares") at a purchase price of $1,000.00 per share (the "Preferred Stock Price Per Share") and (2) Purchaser will receive from the Company, and the Company shall issue to Purchaser, free and clear of any Liens (other than restrictions on transfer under (A) federal and state securities Laws or (B) the

Investor Rights Agreement), Warrants to purchase 1,533,333 shares of Class A Common Stock (the "Initial Warrants"). The aggregate cash amount equal to the Preferred Stock Price Per Share *multiplied by* the number of shares of Initial Shares purchased hereunder shall be referred to in this Agreement as the "Initial Purchase Price", which such Initial Purchase Price shall be equal to $115,000,000.

(b) In the event that the Company gives notice to Purchaser on or after May 1, 2024 and before September 30, 2024 (the "Additional Shares Notice Period") that it desires to sell the Additional Shares to Purchaser (an "Additional Shares Notice"), then on the terms and subject to the conditions set forth herein, at the Additional Closing, (1) Purchaser will purchase from the Company, and the Company will sell to Purchaser, free and clear of any Liens (other than restrictions on transfer under (A) federal and state securities Laws, or (B) the Investor Rights Agreement), 35,000 shares of Series C Preferred Stock (the "Additional Shares" and, together with the Initial Shares, the "Purchased Stock") at a purchase price equal to the Preferred Stock Price Per Share and (2) Purchaser will receive from the Company, and the Company shall issue to Purchaser, free and clear of any Liens (other than restrictions on transfer under (A) federal and state securities Laws or (B) the Investor Rights Agreement), Warrants to purchase 466,667 shares of Class A Common Stock (the "Additional Warrants"). The aggregate cash amount equal to the Preferred Stock Price Per Share *multiplied by* the number of shares of Additional Shares purchased hereunder shall be referred to in this Agreement as the "Additional Purchase Price", which such Additional Purchase Price shall be equal to $35,000,000. The Initial Purchase Price and the Additional Purchase Price shall be referred to as the "Purchase Price."

1.2 Closings.

(a) Subject to the terms and conditions of this Agreement, the closing of the purchase of the Initial Shares (the "Initial Closing") will occur (1) by electronic exchange of documents at 10:00 a.m., New York City time, on a date which shall be no earlier than March 15, 2024 and no later than the date thereafter that is three (3) business days after the satisfaction or waiver (to the extent permitted by applicable Law) of the conditions set forth in Section 1.2(d) hereof (other than those conditions that by their nature can only be satisfied at the Initial Closing, but subject to the satisfaction or waiver thereof); or (2) at such other date, time or place as Purchaser and the Company may mutually agree in writing after all of such conditions have been satisfied or waived (other than those conditions that by their nature can only be satisfied at the Initial Closing, but subject to the satisfaction or waiver thereof). The date on which the Initial Closing occurs is referred to in this Agreement as the "Initial Closing Date."

(b) Subject to the terms and conditions of this Agreement, the closing of the purchase of the Additional Shares (the "Additional Closing" and, together with the Initial Closing, each a "Closing") will occur (1) by electronic exchange of documents at 10:00 a.m., New York City time, on a date which shall be no later than fifteen (15) business days after the satisfaction or waiver (to the extent permitted by applicable Law) of the conditions set forth in Section 1.2(f) hereof (other than those conditions that by their nature can only be satisfied at the Additional Closing, but subject to the satisfaction or waiver thereof); or (2) at such other date, time or place as Purchaser and the Company may mutually agree in writing after all of such conditions have been satisfied or waived (other than those conditions that by their nature can only be satisfied at the Additional Closing, but subject to the satisfaction or waiver thereof). The date on which the Additional Closing occurs is referred to in this Agreement as the "Additional Closing Date", and, together with the Initial Closing Date, each a "Closing Date".

(c) Initial Closing Deliverables

(1) Subject to the satisfaction or waiver on the Initial Closing Date of the applicable conditions to the Initial Closing in Section 1.2(d), at the Initial Closing, the Company will deliver to Purchaser:

(A) book-entry evidence in a form reasonably acceptable to Purchaser the Initial Shares and the registration of such shares of Series C Preferred Stock in the name of Purchaser or Purchaser's nominee, to the extent reasonably acceptable to the Company;

(B) the Initial Warrants; and

(C) a duly executed counterpart of the Investor Rights Agreement.

(2) Purchaser will deliver to the Company:

(A) the Initial Purchase Price, by wire transfer of immediately available funds to the account or accounts previously designated by the Company to Purchaser in writing no later than five (5) business days prior to the Initial Closing; and

(B) a duly executed counterpart of the Investor Rights Agreement.

(d) Initial Closing Conditions.

(1) The obligation of Purchaser, on the one hand, and the Company, on the other hand, to effect the Initial Closing is subject to the fulfillment or written waiver by Purchaser and the Company prior to the Initial Closing of the following conditions:

(A) no provision of any United States or non-United States law, statute, code, ordinance, rule, regulation, requirement, executive order, policy or guideline of any court, administrative agency, regulatory agency or commission or other federal, state, local or foreign governmental or regulatory authority or instrumentality, government-sponsored entity or self-regulatory organization (SRO) (each, a "Governmental Entity") or stock exchange or regulation (a "Law") and no judgment, injunction, order, writ, directive, enforcement action, regulatory restriction or decree of any Governmental Entity (each, an "Order") shall prohibit the Initial Closing or shall prohibit, restrain or enjoin Purchaser or its Affiliates (as defined herein) from owning or voting any Securities acquired at the Initial Closing (taking into account the Voting Cap, as defined in the Series C Certificate of Designations) in accordance with the terms thereof (and neither Purchaser or the Company shall have received any communication or other guidance from any Governmental Entity asserting any of the foregoing, which such communication or guidance has, to the extent permissible under applicable Law, been reasonably demonstrated to the other party), and no lawsuit commenced by a Governmental Entity seeking to effect any of the foregoing shall be pending; and

(B) the Investor Rights Agreement shall be executed and delivered by the applicable parties thereto.

(2) The obligation of Purchaser to consummate the purchase of the Initial Shares to be purchased by it at the Initial Closing is also subject to the fulfillment or written waiver by Purchaser prior to the Initial Closing of each of the following conditions:

(A) the Company shall have performed and complied with in all material respects all obligations under this Agreement required to be performed by it at or prior to the Initial Closing;

(B) the representations and warranties of the Company set forth in the first sentence of Section 2.2(a) (*Organization and Qualification; Subsidiaries*), Section 2.2(c) (*Capitalization*), Section 2.2(d) (*Authority Relative to this Agreement*), Section 2.2(s) (*Taxes*) and Section 2.2(hh) (*Brokers*) (the "Company Fundamental Representations") shall be true and correct in all respects (other than Section 2.2(c), which shall be true and correct other than de minimis inaccuracies) in each case as of the date of this Agreement and as of the Initial Closing Date as though made on and as of the Initial Closing Date (except to the extent such representations and warranties speak as of an earlier date, in which case as of such earlier date). All other representations and warranties of the Company set forth in this Agreement (read without giving effect to any qualification as to materiality or Material Adverse Effect (as defined herein) set forth in such representations or warranties) shall be true and correct in all respects as of the date of this Agreement and as of the Initial Closing Date as though made on and as of the Initial Closing Date (except to the extent such representations and warranties speak as of an earlier date, in which case as of such earlier date); provided, however, that for purposes of this sentence, such representations and warranties shall be deemed to be true and correct in all respects unless the failure or failures of such representations and warranties to be so true and correct, either individually or in the aggregate, and without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties, has had or would reasonably be expected to have a Material Adverse Effect;

(C) Purchaser shall have received a certificate, dated as of the Initial Closing Date and signed on behalf of the Company by the Chief Executive Officer of the Company certifying to the effect that the conditions set forth in Section 1.2(d)(2)(A) and Section 1.2(d)(2)(B) have been satisfied;

(D) Purchaser shall have received a certificate of the Secretary of the Company, dated as of the Initial Closing Date, (a) certifying the resolutions adopted by the Board of Directors of the Company approving the transactions contemplated by this Agreement and the Investor Rights Agreement and the issuance of the Securities under this Agreement, together with the Certificate of Designations for the Series C Preferred Stock, in substantially the form attached hereto as Exhibit C (the "Series C Certificate of Designations") , and (b) certifying as to the signatures and authority of persons signing this Agreement, the Investor Rights Agreement and any other documents or instruments to be delivered pursuant hereto;

(E) Purchaser shall have received an executed copy of the Third Amendment to Credit Agreement in substantially the form attached hereto as Exhibit E;

(F) the Company shall have taken all actions necessary to confirm the appointment of the Purchaser Observer; and

(G) the Company shall have taken all actions necessary to establish the Transaction Committee of the Board of Directors (the "Transaction Committee") and shall have adopted the committee charter in substantially the form attached hereto as Exhibit B (the "Transaction Committee Charter") (together with Section 1.2(d)(2)(F), the "Board Actions"); and

(H) since the date hereof, there shall not have occurred any change, effect, event, occurrence, circumstances or development that has had, or would, individually or in the aggregate, reasonably be expected to have, a Material Adverse Effect.

(3) The obligation of the Company to effect the Initial Closing is subject to the fulfillment or written waiver by the Company prior to the Initial Closing of the following additional conditions:

(A) Purchaser shall have performed and complied with in all material respects all obligations required to be performed by it at or prior to the Initial Closing;

(B) the representations and warranties of Purchaser in this Agreement shall be true and correct in all material respects as of the date of this Agreement and as of the Initial Closing without giving effect to any materiality or similar qualifications set forth in such representations and warranties; provided, however, that representations and warranties that by their terms speak as of the date of this Agreement or some other date will be true and correct as of such other date;

(C) the Company shall have received a certificate signed on behalf of Purchaser by an authorized officer certifying to the effect that the conditions set forth in Section 1.2(d)(3)(A) and Section 1.2(d)(3)(B) have been satisfied; and

(D) the Company shall have received a certificate of an authorized signatory of Purchaser, dated as of the Initial Closing Date, certifying as to the signatures and authority of persons signing this Agreement, the Investor Rights Agreement and any other documents or instruments to be delivered pursuant hereto.

(e) Additional Closing Deliverables

(1) Subject to the satisfaction or waiver on the Additional Closing Date of the applicable conditions to the Additional Closing in Section 1.2(f), at the Additional Closing, the Company will deliver to Purchaser:

(A) book-entry evidence in a form reasonably acceptable to Purchaser the Additional Shares and the registration of such shares of

Series C Preferred Stock in the name of Purchaser or Purchaser's nominee, to the extent reasonably acceptable to the Company; and

(B) the Additional Warrants.

(2) Purchaser will deliver to the Company the Additional Purchase Price, by wire transfer of immediately available funds to the account or accounts previously designated by the Company to Purchaser in writing no later than five (5) business days prior to the Additional Closing.

(f) Additional Closing Conditions.

(1) The obligation of Purchaser, on the one hand, and the Company, on the other hand, to effect the Additional Closing is subject to the fulfillment or written waiver by Purchaser and the Company prior to the Additional Closing of the following conditions:

(A) the Company shall have delivered the Additional Shares Notice during the Additional Shares Notice Period;

(B) no provision of any United States or non-United States Law of any Governmental Entity and no Order shall prohibit the Additional Closing or shall prohibit, restrain or enjoin Purchaser or its Affiliates from owning or voting any Securities (taking into account the Voting Cap, as defined in the Series C Certificate of Designations) in accordance with the terms thereof (and neither Purchaser or the Company shall have received any communication or other guidance from any Governmental Entity asserting any of the foregoing, which such communication or guidance has been reasonably demonstrated to the other party), and no lawsuit commenced by a Governmental Entity seeking to effect any of the foregoing shall be pending; and

(C) all consents, registrations, approvals, authorizations or permits of, or filing with or notification to, any Governmental Entity set forth on Section 1.2(f)(1)(C) of the Company Disclosure Schedules shall have been obtained or made (as applicable) and shall be in full force and effect.

(2) The obligation of Purchaser to consummate the purchase of the Additional Shares to be purchased by it at the Additional Closing is also subject to the fulfillment or written waiver by Purchaser prior to the Additional Closing of each of the following conditions:

(A) the Company shall have performed and complied with in all material respects all obligations under this Agreement required to be performed by it at or prior to the Additional Closing;

(B) the Company Fundamental Representations shall be true and correct in all respects (other than Section 2.2(c), which shall be true and correct other than de minimis inaccuracies) in each case as of the date of this Agreement and as of the Additional Closing Date as though made on and as of the Additional Closing Date (except to the extent such representations and warranties speak as of an earlier date, in which case as of such earlier date). All other representations and warranties of the

Company set forth in this Agreement (read without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties) shall be true and correct in all respects as of the date of this Agreement and as of the Additional Closing Date as though made on and as of the Additional Closing Date (except to the extent such representations and warranties speak as of an earlier date, in which case as of such earlier date); provided, however, that for purposes of this sentence, such representations and warranties shall be deemed to be true and correct in all respects unless the failure or failures of such representations and warranties to be so true and correct, either individually or in the aggregate, and without giving effect to any qualification as to materiality or Material Adverse Effect set forth in such representations or warranties, has had or would reasonably be expected to have a Material Adverse Effect;

(C) Purchaser shall have received a certificate, dated as of the Additional Closing Date and signed on behalf of the Company by the Chief Executive Officer of the Company certifying to the effect that the conditions set forth in Section 1.2(f)(2)(A) and Section 1.2(f)(2)(B) have been satisfied;

(D) Purchaser shall have received a certificate of the Secretary of the Company, reaffirming the matters set forth in the certificate of the Secretary of the Company delivered at the Initial Closing as of the date of the Additional Closing;

(E) since the date hereof, there shall not have occurred any change, effect, event, occurrence, circumstances or development that has had, or would, individually or in the aggregate, reasonably be expected to have, a Material Adverse Effect.

(3) The obligation of the Company to effect the Additional Closing is subject to the fulfillment or written waiver by the Company prior to the Additional Closing of the following additional conditions:

(A) Purchaser shall have performed and complied with in all material respects all obligations required to be performed by it at or prior to the Additional Closing;

(B) the representations and warranties of Purchaser in this Agreement shall be true and correct in all material respects as of the date of this Agreement and as of the Additional Closing without giving effect to any materiality or similar qualifications set forth in such representations and warranties; provided, however, that representations and warranties that by their terms speak as of the date of this Agreement or some other date will be true and correct as of such other date; and

(C) the Company shall have received a certificate signed on behalf of Purchaser by an authorized officer certifying to the effect that the conditions set forth in Section 1.2(f)(3)(A) and Section 1.2(f)(3)(B) have been satisfied.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

1.1 Disclosure.

(a) Except (i) as disclosed in the disclosure schedule delivered by the Company to Purchaser concurrently herewith (the "Company Disclosure Schedule"); provided that (a) no such item is required to be set forth as an exception to a representation or warranty if its absence would not result in the related representation or warranty being deemed untrue or incorrect, (b) the mere inclusion of an item in the applicable section of the Company Disclosure Schedule as an exception to a representation or warranty shall not be deemed an admission by the Company that such item represents a material exception or fact, event or circumstance or that such item is reasonably expected to have a Material Adverse Effect (as defined below), and (c) any disclosures made with respect to a section of Section 2.2 shall be deemed to qualify other sections of Section 2.2 when (1) such other section of Section 2.2 is specifically referenced or cross-referenced and (2) it is apparent on its face (notwithstanding the absence of a specific reference or cross-reference) that such disclosure applies to such other sections of Section 2.2 or (ii) as expressly disclosed in any Company Report filed by the Company since January 3, 2023 and prior to the date hereof (but disregarding risk factor disclosures contained under the heading "Risk Factors" or disclosures of risks set forth in any "forward-looking statements" disclaimer or any other statements that are similarly cautionary, predictive or forward-looking in nature), the Company hereby makes the representations and warranties set forth in Section 2.2 to Purchaser. For purposes of this Agreement, "Previously Disclosed" shall refer to information disclosed by the Company pursuant to clauses (i) and (ii) of the preceding sentence. For purposes of Section 2.2, the term "Company" shall mean, collectively, the Company, Alvarium Investments Limited, Tiedemann Wealth Management Holdings, LLC, TIG Trinity GP, LLC and TIG Trinity Management, LLC.

(b) As used in this Agreement, any reference to any fact, change, circumstance or effect being "material" with respect to the Company means such fact, change, circumstance or effect is material in relation to the business, assets, results of operations or financial condition of the Company and its Subsidiaries, taken as a whole. "Material Adverse Effect" means, with respect to the Company, any effect, change, event, circumstance, condition, occurrence or development that, either individually or in the aggregate, has had or would reasonably be expected to have a material adverse effect on (i) the business, assets, liabilities (contingent or otherwise), results of operations or financial condition of the Company and its Subsidiaries, taken as a whole (provided, however, that with respect to this clause (i), Material Adverse Effect shall not be deemed to include the following: (A) changes, after the date hereof, in U.S. generally accepted accounting principles ("GAAP") or applicable regulatory accounting requirements applicable to the industries in which the Company or its Subsidiaries operate or publicly available interpretations thereof; (B) changes, after the date hereof, in Laws generally applicable to companies in the industries in which the Company or its Subsidiaries operate, or interpretations thereof by courts or Governmental Entities; (C) changes, after the date hereof, in global, national or regional political conditions (including the outbreak of war or acts of terrorism and the escalation thereof) or in economic or market (including equity, credit and debt markets, as well as changes in interest rates) conditions generally affecting the industries in which the Company or its Subsidiaries operate and not specifically relating to the Company or its Subsidiaries; (D) changes, after the date hereof, resulting from hurricanes, earthquakes, tornados, floods or other natural disasters or from any outbreak of any disease or other public health event; (E) public disclosure of

the execution of this Agreement or consummation of the transactions contemplated hereby; (F) actions expressly required by this Agreement or actions or omissions that are taken with the prior written consent of, or at the written request of, Purchaser; or (G) the failure, in and of itself, to meet earnings projections or internal financial forecasts (it being understood that the underlying cause of such failure may be taken into account in determining whether a Material Adverse Effect on the Company has occurred to the extent not otherwise excluded by this proviso); except, with respect to the foregoing subclauses (A), (B), (C) or (D), to the extent that the effects of such change are (i) disproportionately adverse to the business, assets, liabilities, results of operations or financial condition of the Company and its Subsidiaries, taken as a whole, as compared to similar companies in the industries in which the Company and its Subsidiaries operate); or (ii) the ability of the Company to timely consummate the transactions contemplated hereby. As used in this Agreement, the term "Subsidiary" when used with respect to any person, means any other person of which at least a majority of the securities or ownership interests having by their terms ordinary voting power to elect a majority of the board of directors or other persons performing similar functions is directly or indirectly owned or controlled by such person and/or by one or more of its Subsidiaries, but does not include a Fund (as defined herein).

1.2 Representations and Warranties of the Company. Except as Previously Disclosed, the Company represents and warrants to Purchaser, as of the date of this Agreement and as of the Closing Date (except to the extent made only as of a specified date in which case as of such date), that:

(a) Organization and Qualification; Subsidiaries.

(1) The Company and each of its Subsidiaries is duly formed or organized, validly existing and in good standing under the Laws of the jurisdiction of its formation or organization and has the requisite corporate or other organizational power and authority. Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, the Company has all necessary governmental approvals, including any required registrations or licenses with any applicable Governmental Entity, to own, lease and operate its properties and assets and to carry on its business as it is now being conducted. The Company and each of its Subsidiaries is duly qualified or licensed to do business, and is in good standing, in each jurisdiction where the character and location of the properties and assets owned, leased or operated by it or the nature of its business makes such qualification, licensing or standing necessary, except where the failure to be so qualified or licensed and in good standing would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(2) A complete and correct list of all of the Company's Subsidiaries, together with the jurisdiction of formation or other organization of each such Subsidiary and the percentage of the outstanding equity interest of each such Subsidiary owned by the Company and each other such Subsidiary, is set forth in Section 2.2(a)(2) of the Company Disclosure Schedule. Except for minority investments in private investment funds, the Company does not directly or indirectly own any equity or similar interest in, or any interest convertible into or exchangeable or exercisable for any equity or similar interest in, any other corporation, partnership, joint venture or business association or other entity.

(b) Corporate Documents. The Company has, prior to the date of this Agreement, made available complete and correct copies of the certificates of incorporation and by-laws or comparable governing documents (the "Organizational Documents") for itself and each of its Subsidiaries. Such Organizational Documents are in full force and effect. The Company is not in violation of any of the provisions of its respective Organizational Documents. No Subsidiary of the Company is in violation of the provisions of its respective Organizational Documents, except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(c) Capitalization.

(1) As of the date hereof, the authorized capital stock of the Company consists of 875,000,000 shares of Class A Common Stock (including 11,788,132 shares of Class A Common Stock authorized to be granted in respect of equity awards, of which 4,690,654 shares are in respect of outstanding restricted stock units), 150,000,000 shares of Class B common stock, par value $0.0001 per share (the "Class B Common Stock") and 10,000,000 shares of preferred stock, par value $0.0001 per share (the "Authorized Preferred Stock" and, together with the Class A Common Stock and the Class B Common Stock, the "Shares"), of which 65,210,719 shares of Class A Common Stock, 53,219,713 shares of Class B Common Stock and no shares of Authorized Preferred Stock are issued and outstanding. All of the outstanding Shares have been duly authorized and are validly issued, fully paid and non-assessable.

(2) As of the date hereof, the authorized capital stock of AlTi Global Capital, LLC consists of an unlimited number of Class A Common Units and an unlimited number of Class B Common Units (each, as such term is defined in the AlTi Global Capital, LLC Organizational Documents), of which 65,210,719 Class A Common Units and 53,219,713 Class B Common Units are issued and outstanding. The Company has made available to Purchaser a complete and correct list of all holders of Class A Common Units and Class B Common Units, and the number of Common Units held by such holders, in each case, as of the date hereof.

(3) Except as set forth in the Company's Organizational Documents, (i) there are no options, warrants, preemptive rights, calls, convertible securities, conversion rights or other rights, agreements, arrangements or commitments of any character relating to the issued or unissued limited liability company interests, or other equity interests, in the Company or any of its Subsidiaries or obligating the Company or any of its Subsidiaries to issue or sell any limited liability company interests, or other equity interests, in the Company or any of its Subsidiaries, (ii) neither the Company nor any of its Subsidiaries is a party to, or otherwise bound by, and neither the Company or any of its Subsidiaries has granted, any equity appreciation rights, participations, phantom equity or similar rights, and (iii) there are no voting trusts, voting agreements, proxies, stockholder agreements or other agreements with respect to the voting or transfer of any of the equity interests or other securities of the Company or any of its Subsidiaries.

(4) There are no outstanding contractual obligations of the Company or any of its Subsidiaries to repurchase, redeem or otherwise acquire any equity interests of the Company or any equity interests of any of its Subsidiaries or to provide funds to or make any investment (in the form of a loan, capital contribution or otherwise) in any person other than a Subsidiary.

(5) (i) There are no commitments or agreements of any character to which the Company or any of its Subsidiaries is bound obligating the Company or such Subsidiary to accelerate the vesting of any option as a result of the transactions contemplated herein, and (ii) all outstanding equity interests of the Company, and all outstanding equity interests of each Subsidiary, have been issued and granted in compliance with (A) all applicable securities Laws and other applicable Laws and (B) all pre-emptive rights and other requirements set forth in applicable contracts to which the Company or any of its Subsidiaries is a party.

(6) Each outstanding equity interest of each of the Company's Subsidiaries is duly authorized, validly issued, fully paid and non-assessable, and owned by the Company or another of its wholly owned Subsidiaries free and clear of any liens, claims, title defects, mortgages, pledges, charges, encumbrances and security interests whatsoever ("Liens") on the Company's or any of its Subsidiaries voting rights, other than transfer restrictions under applicable securities Laws and the relevant Organizational Documents of the Company or its Subsidiary.

(d) Authority Relative to this Agreement. The Company has all necessary power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the Closings. The execution and delivery by the Company of this Agreement, and the execution and delivery of the Investor Rights Agreement and the performance of the Company's obligations thereunder, have been duly and validly approved by the board of directors of the Company (the "Board of Directors"). The Board of Directors (i) has determined that the Investment, on the terms and conditions set forth in this Agreement and the Investor Rights Agreement, is advisable and in the best interests of the Company and the Company's stockholders, and (ii) has approved this Agreement, the Investor Rights Agreement and the transactions contemplated hereby and thereby (including the Investment). Except for the Board Actions, no other corporate proceedings on the part of the Company are necessary to approve the transactions contemplated by this Agreement. This Agreement has been and, at the Initial Closing, the Investor Rights Agreement will be, duly and validly executed and delivered by the Company and, assuming the due authorization, execution and delivery by the other parties thereto, constitutes, or will at each Closing constitute, a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, or by general equitable principles (the "Remedies Exceptions").

(e) No Conflict; Required Filings and Consents.

(1) The execution and delivery of this Agreement and the Investor Rights Agreement by the Company does not and the performance of its obligations under this Agreement and the Investor Rights Agreement by the Company will not (i) conflict with or violate the Company's or any of its Subsidiaries' Organizational Documents, (ii) conflict with or violate Laws or Orders applicable to the Company or any of its Subsidiaries or by which any property or asset of the Company or any of its Subsidiaries is bound or affected or (iii) violate, conflict with, result in any breach of or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, result in any material payment or penalty under, or give to others any right of termination, amendment, acceleration or cancellation of any indebtedness, or result in the creation of a Lien (other than any Permitted Lien) on any material

property or asset of the Company or any of its Subsidiaries pursuant to, any Company Material Contract, except, with respect to the foregoing clauses (ii) and (iii), for any such conflicts, violations, breaches, defaults or other occurrences which would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. "Permitted Liens" means the following Liens: (i) Liens for current Taxes, assessments or other governmental charges not yet due and payable, or which may be hereafter paid without penalty or that the taxpayer is contesting in good faith through appropriate proceedings and for which adequate reserves have been established in the accounting books and records prior to the date hereof; (ii) mechanics', materialmens', carriers', workmen's, repairmen's or other like common law, statutory or consensual Liens arising or incurred in the ordinary course of business and which are not, in the aggregate, material to the Company and its Subsidiaries, taken as a whole; (iii) with respect to leasehold interests, mortgages and other Liens incurred, created, assumed or permitted to exist and arising by, through or under a landlord or owner of the Leased Real Property; (iv) zoning, building, subdivision or other similar requirements or restrictions, none of which interfere with the present use of the property; (v) licenses or other rights with respect to Intellectual Property (as defined herein); or (vi) restrictions on transfer under (x) federal and state securities Laws or (y) the Investor Rights Agreement.

(2) The execution and delivery by the Company of this Agreement and the Investor Rights Agreement does not and will not, and the performance by the Company of its obligations under this Agreement and the Investor Rights Agreement will not, require any consent, registration, approval, authorization or permit of, or filing with or notification to any Governmental Entity, except (i) for applicable requirements, if any, of the Securities Act of 1933 (the "Securities Act"), or the Securities Exchange Act of 1934, (the "Exchange Act"), state securities or "blue sky" laws ("Blue Sky Laws"), (ii) as set forth on Section 1.2(d)(1)(B) of the Company Disclosure Schedules, (iii) the filing of Notice of Exempt Offerings of Securities on Form D with the Securities and Exchange Commission (the "SEC") under Regulation D of the Securities Act or (iv) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(3) The Series C Preferred Stock to be issued hereunder has been or, when issued, will be, duly authorized by all necessary corporate action, fully paid and non-assessable and free and clear of all Liens (other than restrictions on transfer under (x) federal and state securities Laws or (y) the Investor Rights Agreement), and no current or past stockholder of the Company will have any preemptive right or similar rights in respect thereof.

(4) The Warrants to be issued pursuant to this Agreement have been duly authorized by all necessary corporate action. The shares of Class A Common Stock issuable upon exercise of the Warrants will, subject to the terms and conditions of the Warrants, have been duly authorized by all necessary corporate action and when so issued upon such exercise will be validly issued, fully paid and non-assessable and free and clear of all Liens (other than restrictions on transfer under (x) federal and state securities Laws or (y) the Investor Rights Agreement), and no current or past stockholder of the Company will have any preemptive right or similar rights in respect thereof. The Warrants, when executed and delivered by the Company pursuant to this Agreement, will

constitute a valid and legally binding agreement of the Company enforceable in accordance with its terms (except as enforcement may be limited by the Remedies Exceptions).

(f) Permits; Compliance. Section 2.2(f) of the Company Disclosure Schedule sets forth a true, correct and complete list, as of the date of this Agreement, of all of the Company Permits. The Company or any of its Subsidiaries is in possession of all of the Company Permits, except where the failure to have such Company Permits would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, no suspension or cancellation of any of the Company Permits is pending or, to the knowledge of the Company, threatened. Neither the Company nor any of its Subsidiaries is in conflict with, or in default, breach or violation of, (i) any Law applicable to the Company or any of its Subsidiaries or by which any property or asset of the Company or any of its Subsidiaries is bound or affected, or (ii) any Company Material Contract or Company Permit, except, in each case, for any such conflicts, defaults, breaches or violations that would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. "Company Permits" means any material franchises, grants, authorizations, licenses, permits, easements, variances, exceptions, consents, certificates, approvals and Orders of any Governmental Entity held by the Company or any of its Subsidiaries or that are necessary for the Company or any applicable Subsidiary to own, lease and operate its or their properties or to carry on its or their business as it is currently being conducted.

(g) Reports.

(1) The Company and each of its Subsidiaries have timely filed (or furnished, as applicable) all reports, forms, correspondence, registrations and statements, together with any amendments required to be made with respect thereto, that they were required to file (or furnish, as applicable) since January 1, 2021 with any Governmental Entity, including any report, form, correspondence, registration or statement required to be filed (or furnished, as applicable) pursuant to the laws, rules or regulations of any Governmental Entity, and have paid all fees and assessments due and payable in connection therewith, except where the failure to timely file (or furnish, as applicable) such report, form, correspondence, registration or statement or to pay such fees and assessments, either individually or in the aggregate, would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, as of their respective dates, such reports, forms, correspondence, registrations and statements, and other related filings, were complete and accurate and complied with all applicable laws, in each case in all material respects. Except for normal examinations conducted by a Governmental Entity in the ordinary course of business of the Company and its Subsidiaries, (x) since January 1, 2021 no Governmental Entity has initiated or has pending any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, bid protest, hearing, proceeding (including any civil, criminal, administrative, investigative or appellate or informal proceeding), litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity (collectively, "Proceedings") or, to the knowledge of the Company, investigation into the business or operations of the

Company or any of its Subsidiaries, (y) there is no unresolved violation identified by any Governmental Entity with respect to any report or statement relating to any examinations or inspections of the Company or any of its Subsidiaries, and (z) since January 1, 2021, there have been no formal or informal inquiries by, or disputes with, any Governmental Entity with respect to the business, operations, policies or procedures of the Company or any of its Subsidiaries, except where such Proceedings or investigations would not reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(2) The Company has filed or furnished on a timely basis, taking into account any permitted extensions, an accurate and complete copy of each form, report, schedule, registration statement, registration exemption, if applicable, prospectus, definitive proxy statement and other document (together with all amendments thereof and supplements thereto) required to be filed or furnished by the Company pursuant to the Securities Act or the Exchange Act with the SEC (as supplemented, modified or amended since the time of filing, collectively, the "Company Reports") since February 23, 2021, and each such Company Report is publicly available except to the extent omitted pursuant to Item 601(b)(10)(iv) Regulation S-K. As of their respective dates, after giving effect to any amendments or supplements thereto prior to the date hereof, the Company Reports (A) complied with the requirements of the Securities Act, the Exchange Act and the Sarbanes-Oxley Act of 2002, if applicable, as the case may be, and (B) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. As of the date of this Agreement, no executive officer of the Company has failed in any respect to make the certifications required of him or her under Section 302 or 906 of the Sarbanes-Oxley Act of 2002. As of the date of this Agreement, there are no outstanding comments from, or unresolved issues raised by, the SEC with respect to any of the Company Reports.

(h) Financial Statements.

(1) Each of Alvarium Investments Limited, Tiedemann Wealth Management Holdings, LLC, TIG Trinity GP, LLC and TIG Trinity Management, LLC has made available to Purchaser true and complete copies of the audited consolidated balance sheet of such entity and each of its Subsidiaries as of December 31, 2020, December 31, 2021 and December 31, 2022 and the related audited consolidated statements of operations and cash flows of each of such entity and its Subsidiaries for each of the years then ended (the "Prior Audited Financial Statements"). Each of the Prior Audited Financial Statements and the financial statements of the Company and its Subsidiaries included in (or incorporated by reference into) the Company Reports (including the related notes, where applicable) (i) have been prepared from, and are in accordance with, the books and records of the Company and its Subsidiaries, (ii) fairly present in all material respects the consolidated results of operations, cash flows, changes in stockholders' equity and consolidated financial position of the Company and its Subsidiaries for the respective fiscal periods or as of the respective dates therein set forth (subject in the case of unaudited statements to year-end audit adjustments normal in nature and amount), (iii) as applicable, complied, as of their respective dates of filing with the SEC, in all material respects with applicable accounting requirements and with the published rules and regulations of the SEC with respect thereto, and (iv) have been prepared in accordance with GAAP consistently applied during the periods involved, except, in each case, as indicated in such

statements or in the notes thereto. The books and records of the Company and its Subsidiaries have, since January 1, 2021, been, and are being, maintained in all material respects in accordance with GAAP and any other applicable legal and accounting requirements. Since January 1, 2021, no independent public accounting firm of the Company has resigned (or informed the Company that it intends to resign) or been dismissed as independent public accountants of the Company as a result of or in connection with any disagreements with the Company on a matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure.

(2) Except as would not reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, neither the Company nor any of its Subsidiaries has any liability (whether absolute, accrued, contingent or otherwise and whether due or to become due) required by GAAP to be included on a consolidated balance sheet of the Company, except for those liabilities that are reflected or reserved against on the consolidated balance sheet of the Company included in its Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2023 (including any notes thereto) and for liabilities incurred in the ordinary course of business consistent with past practice since September 30, 2023, or in connection with this Agreement and the transactions contemplated hereby.

(3) The records, systems, controls, data and information of the Company and its Subsidiaries are recorded, stored, maintained and operated under means (including any electronic, mechanical or photographic process, whether computerized or not) that are under the exclusive ownership and direct control of the Company or its Subsidiaries or accountants (including all means of access thereto and therefrom), except for any non-exclusive ownership and non-direct control that would not reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. The Company has (x) implemented and maintains disclosure controls and procedures (as defined in Rule 13a-15(e) of the Exchange Act) to ensure that material information relating to the Company, including its Subsidiaries, is made known to the chief executive officer and the chief financial officer of the Company by others within those entities as appropriate to allow timely decisions regarding required disclosures and to make the certifications required by the Exchange Act and Sections 302 and 906 of the Sarbanes-Oxley Act of 2002, and (y) disclosed, based on its most recent evaluation prior to the date hereof, to the Company's outside auditors and the audit committee of the Board of Directors any (A) significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting (as defined in Rule 13a-15(f) of the Exchange Act) that would reasonably be expected to adversely affect the Company's ability to record, process, summarize and report financial information, and (B) fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls over financial reporting.

(4) Since January 1, 2021, (i) neither the Company nor any of its Subsidiaries, nor, to the knowledge of the Company, any director, officer, auditor, accountant or representative of the Company or any of its Subsidiaries, has received or obtained knowledge of any material complaint, allegation, assertion or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods (including with respect to loan loss reserves, write-downs, charge-offs and accruals) of the Company or any of its Subsidiaries or their respective internal accounting controls, including any

material complaint, allegation, assertion or claim that the Company or any of its Subsidiaries has engaged in questionable accounting or auditing practices, or auditing practices, and (ii) no executive officer of, or attorney representing, the Company or any of its Subsidiaries (whether or not employed by the Company or any of its Subsidiaries) has reported evidence of a material violation of securities laws, breach of fiduciary duty or similar violation by the Company, its Subsidiaries or any of its or their officers, directors, employees or agents to the Board of Directors or any committee thereof, or, to the knowledge of the Company, to any director or officer of the Company.

(i) Absence of Certain Changes or Events. Since January 1, 2023 through the date of this Agreement, except as otherwise reflected in the Company Reports, or as expressly contemplated by this Agreement, (a) the Company and its Subsidiaries have conducted their respective businesses in all material respects in the ordinary course and in a manner consistent with past practice, (b) the Company and its Subsidiaries have not sold, assigned or otherwise transferred any right, title, or interest in or to any of their material assets other than non-exclusive licenses or assignments or transfers in the ordinary course of business, (c) there has not been any Material Adverse Effect, and (d) none of the Company or any of its Subsidiaries has taken any action that, if taken after the date of this Agreement, would reasonably be expected to constitute a breach of any of the covenants set forth in Section 3.1(b).

(j) Absence of Litigation. There is no material Proceeding pending or threatened in writing or, to the knowledge of the Company, otherwise threatened against the Company or any of its Subsidiaries, or any property or asset of the Company or any of its Subsidiaries, or, to the knowledge of the Company, any of its or their current or former directors or executive officers, before any Governmental Entity. None of the Company or any of its Subsidiaries, or, to the knowledge of the Company, any of its or their current or former directors or executive officers, or any material property or asset of the Company or any of its Subsidiaries is subject to any continuing Order or other similar written agreement with or, to the knowledge of the Company, continuing investigation by, any Governmental Entity, or any Order or award of any Governmental Entity.

(k) Offering of Securities. Neither the Company, nor any of its Subsidiaries, nor any person acting on its or their behalf has (i) directly or indirectly, taken any action (including any offering of any securities of the Company under circumstances which would require the integration of such offering with the offering of any of the Securities to be issued pursuant hereto under the Securities Act and the rules and regulations of the SEC promulgated thereunder) that might subject the Investment to the registration requirements of the Securities Act or (ii) offered the Securities or any similar securities for sale to, or solicited any offer to buy any of the same from, or otherwise approached or negotiated in respect thereof with, any person, other than Purchaser, the Other Investor, and other Institutional Accredited Investors, each of which has been offered the Securities at a private sale for investment. As used herein, "Institutional Accredited Investor" means an institutional accredited investor as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act.

(l) Registration. Assuming the accuracy of Purchaser's representations and warranties set forth in Section 2.3(c), registration under the Securities Act or the securities Laws of any state or other jurisdiction, including under any "blue sky" Laws, is not required for the offering and sale of the Securities pursuant to this Agreement.

(m) Employee Benefit Plans.

(1) Section 2.2(m) of the Company Disclosure Schedule sets forth an accurate and complete list of each material Company Plan. For purposes of this Agreement, "Company Plan" means any benefit or compensation plan, program, policy, practice, agreement, contract, arrangement or other obligation, whether or not in writing and whether or not funded, in each case, which is sponsored or maintained by, or required to be contributed to, or with respect to which any potential liability is borne by the Company or any of its ERISA Affiliates (as defined below), including, but not limited to, all employee benefit plans (as defined in Section 3(3) of ERISA, whether or not subject thereto) and all bonus, equity or equity-based compensation, incentive, deferred compensation, retiree medical or life insurance, supplemental retirement, severance, change in control, fringe benefit, sick pay and vacation and other material employee benefit plans, programs or arrangements, in each case, which are sponsored, maintained and/or contributed to by the Company or any of its Subsidiaries for the benefit of any current or former employee, member, director or consultant, or under which the Company or any of its ERISA Affiliates has or would reasonably be expected to incur any material liability (contingent or otherwise).

(2) With respect to each material Company Plan, the Company has made available to Purchaser, if applicable, accurate and complete copies of (i) the current Company Plan document and all material amendments thereto and each trust or other funding arrangement, the most recent summary plan description and any summaries of material modifications and/or a written description of such Company Plan if such plan is not set forth in a written document, (ii) the most recently received IRS determination, opinion or advisory letter for each such Company Plan and (iii) any non-routine correspondence from any Governmental Entity with respect to any Company Plan received in the last year.

(3) Neither the Company nor any of its ERISA Affiliates currently sponsors, maintains or contributes to, nor has, in the past six (6) years, sponsored, maintained or been required to contribute to, nor has any liability or obligation (contingent or otherwise) under (i) a multiemployer plan (within the meaning of Section 3(37) or 4001(a)(3) of ERISA), (ii) a single employer pension plan (within the meaning of Section 4001(a)(15) of ERISA) subject to Section 412 of the U.S. Internal Revenue Code of 1986, as amended (the "Code") or Section 302 or Title IV of ERISA, (iii) a multiple employer plan subject to Section 413(c) of the Code, or (iv) a multiple employer welfare arrangement under ERISA as defined under Section 3(40) of ERISA. For purposes of this Agreement, "ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and "ERISA Affiliate" means all employers (whether or not incorporated) that would be treated together with the Company as a "single employer" within the meaning of Section 414 of the Code.

(4) Neither the execution and delivery of this Agreement, stockholder or other approval of this Agreement nor the consummation of the transactions contemplated by this Agreement could, either alone or in combination with another event, (1) obligate the Company or any of its Subsidiaries, whether under any Company Plan or otherwise, to pay or materially increase amounts due in respect of, separation, severance or termination pay to any current or former employee, director or natural-person independent contractor, (2) accelerate the time of payment or vesting, or increase the amount, of any material benefit or other compensation due to any individual, (3) directly or indirectly cause the

Company to transfer or set aside any assets to fund any material benefits under any Company Plan, (4) otherwise give rise to any material liability under any Company Plan, (5) limit or restrict the right to merge, materially amend, terminate or transfer the assets of any Company Plan on or following the Closing or (6) result in the payment of any amount that could, individually or in combination with any other such payment, be classified as an "excess parachute payment" under Section 280G of the Code.

(5) None of the Company Plans provides, nor does the Company or any of its Subsidiaries have or reasonably expect to have any obligation to provide, retiree medical benefits to any current or former employee, officer, director or consultant of the Company or any of its Subsidiaries after termination of employment or service except as may be required under Section 4980B of the Code and Parts 6 and 7 of Title I of ERISA and the regulations thereunder.

(6) Each Company Plan is in compliance, in all material respects, in accordance with its terms and the requirements of all applicable Laws, including ERISA and the Code. No Proceeding that would reasonably be expected to give rise to material liability to the Company or any of its Subsidiaries is pending or, to the knowledge of the Company, threatened with respect to any Company Plan (other than claims for benefits in the ordinary course) and, to the knowledge of the Company, no fact or event exists that would reasonably be expected to give rise to any material liability to the Company or any of its Subsidiaries in respect of any such Proceeding.

(7) Each Company Plan that is intended to be qualified under Section 401(a) of the Code or Section 401(k) of the Code has (i) timely received a favorable determination letter from the Internal Revenue Service ("IRS") covering all of the provisions applicable to the Company Plan for which determination letters are currently available that the Company Plan is so qualified and each trust established in connection with such Company Plan is exempt from federal income taxation under Section 501(a) of the Code or (ii) is entitled to rely on a favorable opinion letter from the IRS and, in either case, to the knowledge of the Company, no fact or event has occurred since the date of such determination or opinion letter or letters from the IRS that would reasonably be expected to result in the loss of the qualified status of any such Company Plan or the exempt status of any such trust. With respect to any Company Plan, neither the Company nor any of its Subsidiaries has engaged in a transaction in connection with which the Company or any of its Subsidiaries reasonably could be subject to either a material civil penalty assessed pursuant to Section 409 or 502(i) of ERISA or a material tax imposed pursuant to Section 4975 or 4976 of the Code.

(8) Each Company Plan that constitutes a nonqualified deferred compensation plan subject to Section 409A of the Code has been administered and operated in substantial compliance with the provisions of Section 409A of the Code and the guidance issued by the IRS provided thereunder. No Company Plan provides for any gross-ups for any taxes imposed under Sections 409A and/or 4999 of the Code.

(n) Labor and Employment Matters.

(1) (i) There is no pending or, to the knowledge of the Company, threatened arbitration or grievance, charge, complaint, audit or investigation by or before the National Labor Relations Board, the Equal Employment Opportunity

Commission or any other Governmental Entity with respect to any current or former employees of the Company or any of its Subsidiaries; (ii) neither the Company nor any of its Subsidiaries is, nor has been since January 1, 2021, a party to, bound by or negotiating any collective bargaining agreement, work rules or practices, or any other labor-related agreement, arrangement or contract with a labor union, trade union, works council or labor organization applicable to persons employed by the Company or any of its Subsidiaries, nor has any labor union, trade union, labor organization or group of employees of the Company or any of its Subsidiaries made a pending demand (in writing) for recognition or certification, and there are no representation or certification proceedings or petitions seeking a representation proceeding presently pending or threatened in writing to be brought or filed with the National Labor Relations Board or any other labor relations tribunal or authority; (iii) to the knowledge of the Company, there are no contemplated or pending proceedings of any labor union to organize any such employees; (iv) there are no Unfair Labor Practice (as defined under the National Labor Relations Act) complaints pending against the Company or any of its Subsidiaries before the National Labor Relations Board; and (v) since January 1, 2021, there has not been any strike, slowdown, work stoppage, lockout, job action, picketing, unfair labor practice, concerted refusal to work overtime or other labor disruption or dispute affecting, or, to the knowledge of the Company, threat thereof, by or with respect to any employees of the Company or any of its Subsidiaries.

(2) Neither the Company nor any of its Subsidiaries has any requirement under contract or Law to provide notice to, or to enter into any consultation procedure with, any union, labor organization, work council or similar organization in connection with the execution of this Agreement or the transactions contemplated by this Agreement.

(3) The Company and its Subsidiaries are and since January 1, 2021 have been in compliance in all material respects with all applicable Laws relating to the employment of labor, including with respect to employment practices, terms and conditions of employment, employment discrimination or harassment, termination of employment, employee whistle-blowing, immigration and employment eligibility verification, occupational health and safety, wages and hours, withholding, classification of employees as exempt or nonexempt, and classification of consultants and independent contractors.

(4) Neither the Company nor any of its Subsidiaries has incurred any liability or obligation the Worker Adjustment and Retraining Notification Act of 1988 and the regulations promulgated thereunder or any similar state or local Law that remains unsatisfied.

(o) Risk Management Instruments. Except as would not reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, all interest rate swaps, caps, floors, option agreements, futures and forward contracts and other similar derivative transactions and risk management arrangements, whether entered into for the account of the Company or any of its Subsidiaries, or for the account of a customer of the Company or any of its Subsidiaries, were entered into in the ordinary course of business and in accordance with applicable rules, regulations and policies of any Governmental Entity and with counterparties reasonably believed to be financially responsible at the time and are legal, valid and binding obligations of the Company or one of its Subsidiaries enforceable in accordance with their terms (except as may be

limited by the Remedies Exceptions). The Company and each of its Subsidiaries has duly performed in all material respects all of its obligations thereunder to the extent that such obligations to perform have accrued, and there are no material breaches, violations or defaults or bona fide allegations or assertions of such by any party thereunder.

(p) Agreements with Governmental Entities. Neither the Company nor any of its Subsidiaries is subject to any cease-and-desist or other Order or enforcement action issued by, or is a party to any written agreement, consent agreement or memorandum of understanding with, or is a party to any commitment letter or similar undertaking to, or is subject to any order or directive by, or has been ordered to pay any civil money penalty by, or has been, since January 1, 2021, a recipient of any supervisory letter from or, since January 1, 2021, has adopted any policies, procedures or resolutions at the request or suggestion of any Governmental Entity, including the SEC, that restricts in any material respect or would reasonably be expected to restrict in any material respect the conduct of its business or that in any material manner relates to its capital adequacy, its liquidity and funding policies and practices, its ability to pay dividends, its compliance, credit or risk management policies, its internal controls, its management or its business (each, whether or not set forth in the Company Disclosure Schedule, a "Company Governmental Agreement"), nor has the Company or any of its Subsidiaries been advised, since January 1, 2021, by any Governmental Entity that it is considering issuing, initiating, ordering or requesting any such Company Governmental Agreement.

(q) Real Property; Title to Assets.

(1) None of the Company or any of its Subsidiaries owns any real property.

(2) Section 2.2(q)(2) of the Company Disclosure Schedule sets forth a correct and complete list of all real property leased or subleased to the Company or any of its Subsidiaries (collectively, the "Leased Real Property") and a list of all material leases (the "Leases") entered into by the Company or its Subsidiaries with respect to the Leased Real Property. Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, (i) the Company and its Subsidiaries, as applicable, have a valid leasehold interest in all Leased Real Property, free and clear of all Liens, except Permitted Liens, (ii) there exists no default or event of default on the part of the Company or any of its Subsidiaries (as applicable) under any Leases, and (iii) there are no written or oral subleases, concessions, licenses, occupancy agreements or other contracts or arrangements granting to any Person other than the Company or its Subsidiaries the right to use or occupy the Leased Real Property.

(r) Intellectual Property; Data Privacy.

(1) Section 2.2(r)(1) of the Company Disclosure Schedule contains a true, correct and complete list of all of the following: (i) registered Patents, Trademarks, domain names and Copyrights and applications for any of the foregoing that have been filed with the applicable Governmental Entity that are owned or purported to be owned by the Company or any of its Subsidiaries ("Company Registered IP") (showing in each, as applicable, the filing date, date of issuance, expiration date and registration or application number, and registrar).

(2) The Company or a Subsidiary of the Company solely and exclusively owns, free and clear of all Liens (other than Permitted Liens), all

right, title and interest in and to the Intellectual Property owned or purported to be owned by the Company or any of its Subsidiaries ("Company-Owned IP"). The Company and its Subsidiaries own or have sufficient and valid rights to use all material Intellectual Property used in or necessary for the conduct of their respective businesses as currently conducted. All Company Registered IP is subsisting and, to the knowledge of the Company, valid and enforceable. "Intellectual Property" means all rights anywhere in the world in or to: (a) patents, patent applications and patent disclosures, together with all reissues, continuations, continuations-in-part, divisionals, revisions, extensions or reexaminations thereof ("Patents"); (b) trademarks and service marks, trade dress, logos, tradenames, corporate names, brands, slogans, and other source identifiers, together with all translations, adaptations, derivations, combinations and other variants of the foregoing, and all applications, registrations, and renewals in connection therewith, together with all of the goodwill associated with the foregoing ("Trademarks"); (c) published or unpublished works of authorship (whether or not copyrightable) (including software, computer programs, firmware, middleware, application programming interfaces and other code, in each case, whether in source code, object code, or other form, and all documentation associated with the foregoing (collectively, "Software"), website and mobile content, data, databases and other compilations of information), copyrights therein and thereto, and registrations and applications therefor, renewals and extensions thereof and moral rights ("Copyrights"); (d) trade secrets, know-how and any other confidential or proprietary information (including ideas, formulas, compositions, inventions (whether or not patentable or reduced to practice)) (collectively, "Trade Secrets"); (e) internet domain names and social media accounts; and (f) all other intellectual property or proprietary rights of any kind.

(3) Since January 1, 2021, the Company and each of its applicable Subsidiaries have taken and take commercially reasonable actions to maintain and protect any Trade Secrets included in Company-Owned IP. Neither the Company nor any of its Subsidiaries has disclosed any Trade Secret that is material to the business of the Company and any applicable Subsidiaries to any third person other than pursuant to a written confidentiality agreement under which such third person agrees to maintain the confidentiality of and protect such Trade Secret.

(4) Except as would not reasonably be expected to be, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole (i) since January 1, 2021, there have been no notices or claims filed with a Governmental Entity or sent to or served on the Company or any of its Subsidiaries, or threatened in writing, by any third person (A) contesting the validity, use, ownership, enforceability, patentability or registrability of any Company Registered IP, or (B) alleging any infringement, misappropriation or other violation of any Intellectual Property of any third person by the Company or any of its Subsidiaries (including any material offers to license any Intellectual Property of any third person); (ii) to the knowledge of the Company, the operation of the business of the Company and its Subsidiaries has not and does not infringe, misappropriate or violate any Intellectual Property of any third person; and (iii) to the knowledge of the Company, since January 1, 2021 no third person has infringed, misappropriated or violated any of the Company-Owned IP.

(5) All current and past employees and contractors who have developed any material Intellectual Property for or on behalf of the Company or any of its Subsidiaries have executed valid, written agreements with the Company or one of its Subsidiaries, pursuant to which such persons agreed to maintain in

confidence all Trade Secrets acquired by them in the course of their relationship with the Company or the applicable Subsidiary and presently assigned to the Company or the applicable Subsidiary all of their entire right, title, and interest in and to such Intellectual Property.

(6) The Company or its Subsidiaries owns, leases, licenses, or otherwise has the legal right to use all technology devices, computers, Software, servers, networks, workstations, routers, hubs, circuits, switches, data communications lines, and all other information technology equipment, all data stored therein or possessed thereby, and all associated documentation, that are owned or used in the conduct of the businesses of the Company or any of its Subsidiaries ("Business Systems"), and such Business Systems are sufficient for the needs of the business of the Company and any of its Subsidiaries as currently conducted. The Company and its Subsidiaries maintain commercially reasonable disaster recovery and business continuity plans, procedures and facilities, and there has not been any material failure of any Business Systems that has not been remedied or replaced in all material respects.

(7) Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, the Company and each of its Subsidiaries (i) currently comply and since January 1, 2021 have complied, with all applicable Privacy and Data Security Requirements, and (ii) have each implemented commercially reasonable data security safeguards designed to protect the security and integrity of (a) its Business Systems, (b) any information related to an identified or identifiable individual (which may include name, address, telephone number, email address, financial account number, or government-issued identifier), household, browser or device (c) any other data that can be used or which allows one to identify, contact, or precisely locate an individual, including any internet protocol address or other persistent identifier, and (d) any other, similar information or data, each to the extent defined as "personal data," "personal information," "personally identifiable information" or similar terms by applicable Privacy and Data Security Laws ("Personal Information") in the possession or control of the Company or any of its Subsidiaries, including, in each case, implementing reasonable tools to prevent the introduction of viruses, time bombs, logic bombs, trojan horses, trap doors, back doors or other computer instructions, devices or techniques that are designed to threaten, infect, assault, vandalize, defraud, disrupt, damage, disable, maliciously encumber, hack into, incapacitate, infiltrate or slow or shut down a computer system or any component of such computer system, including any such device affecting system security or compromising or disclosing user data in an unauthorized manner ("Disabling Devices"). To the knowledge of the Company, the Business Systems do not contain any Disabling Device. Since January 1, 2021, neither the Company nor any of its Subsidiaries has (x) experienced any material data security breaches or other material unauthorized use of, or access to, any Personal Information in the possession or control of the Company or any of its Subsidiaries; or (y) been subject to or received written notice of any material Proceeding by any Governmental Entity or any client of the Company or any of its Subsidiaries, or received any material claims or complaints in writing, or written threats regarding the receipt, collection, use, storage, processing, sharing, security, disclosure or transfer of Personal Information, or the material violation of any applicable Privacy and Data Security Requirements, and, to the Company's knowledge, there is no reasonable basis for the same. "Privacy and Data Security Laws" means all applicable Laws regarding privacy, cybersecurity or the receipt, collection, use, storage, processing, sharing, security, disclosure or transfer of

Personal Information. "Privacy and Data Security Requirements" means all (a) applicable Privacy and Data Security Laws; (b) provisions of any contracts to which the Company or any of its Subsidiaries is bound imposing obligations with respect to the receipt, collection, use, storage, processing, sharing, security, disclosure or transfer of Personal Information held or processed by or on behalf of the Company or any of its Subsidiaries; or (c) privacy or cybersecurity policies that have been adopted (including through statements on the Company's website) or with which the Company or any of its Subsidiaries is contractually obligated to comply or has informed any client of the Company or any of its Subsidiaries that it will comply.

(s) Taxes.

(1) The Company and each of its Subsidiaries: (i) have duly and timely filed (taking into account any extension of time within which to file) all material Tax Returns required by any applicable Laws to be filed by any of them as of the date hereof, and all such filed Tax Returns are complete and accurate in all material respects; (ii) have timely paid all material Taxes that are shown as due on such filed Tax Returns and any other material Taxes that the Company or any of its Subsidiaries are otherwise obligated to pay, except with respect to Taxes that are being contested in good faith and are disclosed in Section 2.2(s)(1) of the Company Disclosure Schedule, and no penalties or charges are due with respect to the late filing of any such material Tax Return required to be filed by or with respect to any of them; (iii) with respect to all such material Tax Returns filed by or with respect to any of them, have not waived any statute of limitations with respect to material Taxes or agreed to any extension of time with respect to a material assessment or deficiency relating to such Taxes; and (iv) do not have any dispute, audit, examination or similar proceeding in respect of material Taxes or Tax matters that is either ongoing or proposed or threatened in writing.

(2) Neither the Company nor any of its Subsidiaries is a party to, is bound by or has an obligation under any Tax sharing agreement, Tax indemnification agreement, Tax allocation agreement or similar contract or arrangement (including any agreement, contract or arrangement providing for the sharing or ceding of credits or losses) or has any liability or obligation to any person as a result of or pursuant to any such agreement, contract, arrangement or commitment other than an agreement, contract or arrangement solely among the Company and its Subsidiaries.

(3) None of the Company nor any of its Subsidiaries will be required to include any material item of income in, or exclude any material 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 (including an improper method of accounting) for a taxable period ending on or prior to the Closing Date under Code Section 481(c) (or any corresponding or similar provision of state, local or foreign income Tax Law) or other provisions of applicable Law; (ii) "closing agreement" as described in Code Section 7121 (or any corresponding or similar provision of state, local or foreign income Tax Law) or other agreement with any Tax authority executed on or prior to the Closing Date; (iii) installment sale or open transaction made on or prior to the Closing Date; (iv) prepaid amount received or deferred revenue accrued on or prior to the Closing Date; (v) intercompany transaction or excess loss account described in Treasury Regulations under Section 1502 of the Code (or any corresponding or similar provision of state, local or foreign Tax Law); (vi) income arising or

accruing prior to the Closing and includable after the Closing under Subchapter K, Sections 951, 951A, or 956 of the Code; or (vii) forgiveness, pursuant to COVID-19 relief measures, of liabilities incurred prior to the Closing by the Company or any of its Subsidiaries. The Company and its Subsidiaries are not and shall not be required to include any material amount in income or pay any installment of any "net tax liability" or other Tax pursuant to Section 965 of the Code. The Company and its Subsidiaries have not, pursuant to COVID-19 relief measures, deferred the payment of any material Taxes that have not been paid.

(4) Each of the Company and its Subsidiaries has withheld and (to the extent legally required) paid to the appropriate Tax authority all material Taxes required by any applicable Laws to have been withheld and paid in connection with amounts paid or owing to any current or former employee, independent contractor, creditor, member, customer, stockholder or other third party and has complied in all material respects with all applicable Laws, rules and regulations relating to the payment and withholding of Taxes.

(5) Neither the Company nor any of the Subsidiaries has been a member of an affiliated group filing a consolidated, combined or unitary U.S. federal, state, local or foreign income Tax Return (other than a group of which the Company was the common parent).

(6) Neither the Company nor any of its Subsidiaries has any material liability for the Taxes of any person (other than the Company and its Subsidiaries) under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or foreign Law), as a transferee or successor, by contract or otherwise.

(7) Neither the Company nor any of its Subsidiaries has requested or received a ruling in respect of Taxes, or entered into any agreement in respect of Taxes (including a private letter ruling, closing agreement or gain recognition agreement) from or with any Tax authority.

(8) Neither the Company nor any of its Subsidiaries has, in any year for which the applicable statute of limitations remains open, distributed stock of another person, or has had its stock distributed by another person, in a transaction that was purported or intended to qualify for tax-free treatment under Section 355 or Section 361 of the Code.

(9) Neither the Company nor any of its Subsidiaries has engaged in or entered into a "listed transaction" within the meaning of Treasury Regulation Section 1.6011-4(b)(2), or any similar provision of state, local or foreign Law.

(10) There are no material Tax Liens upon any assets of the Company or any of its Subsidiaries except for Permitted Liens.

(11) The Company is not, has not been and does not expect to become a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code.

(12) Neither the Company nor any of its Subsidiaries has been informed in writing by any jurisdiction that the jurisdiction believes that the Company or any of its Subsidiaries was required to file any Tax Return that was not filed.

(13) As used in this Agreement, the term "Tax" (and, with correlative meaning, "Taxes") means all federal, state, local, and foreign income, excise, gross receipts, ad valorem, profits, gains, property, escheat, capital, sales, transfer, use, license, payroll, employment, social security, severance, unemployment, environmental, withholding, duties, excise, windfall profits, intangibles, franchise, backup withholding, value added, alternative or add-on minimum, estimated and other taxes, charges, levies or like assessments together with all penalties and additions to tax and interest imposed by any Governmental Entity with respect thereto.

(14) As used in this Agreement, the term "Tax Return" means any return, report or similar statement filed or required to be filed with respect to any Tax (including any attached schedules), including any information return, claim for refund, amended return or declaration of estimated Tax.

(t) Takeover Statutes. No Takeover Statute is applicable to the Company, the Securities or the transactions contemplated hereby. "Takeover Statute" means any "fair price," "moratorium," "control share acquisition" or other similar anti-takeover statute or regulation.

(u) Knowledge as to Conditions. As of the date of this Agreement, the Company knows of no reason why any regulatory approvals and, to the extent necessary, any other approvals, authorizations, filings, registrations and notices required or otherwise a condition to the consummation of the transactions contemplated by this Agreement will not be obtained.

(v) Material Contracts.

(1) Section 2.2(v) of the Company Disclosure Schedule lists, as of the date hereof, the following types of contracts and agreements to which the Company or any of its Subsidiaries is a party (such contracts and agreements as are required to be set forth on Section 2.2(v) of the Company Disclosure Schedule being the "Company Material Contracts"):

(A) each contract and agreement with consideration paid or payable to the Company or any of its Subsidiaries of more than $500,000, in the aggregate, over the twelve (12)-month period ending December 31, 2023;

(B) each contract and agreement with suppliers to the Company or any of its Subsidiaries for expenditures paid or payable by the Company or any of its Subsidiaries of more than $250,000, in the aggregate, over the twelve (12)-month period ending December 31, 2023;

(C) all broker, distributor, dealer and placement agent agreements to which the Company or any of its Subsidiaries is a party that are material to the business of the Company or any of its Subsidiaries;

(D) all contracts providing for the development of any material Software or Intellectual Property, independently or jointly, either by or for the Company or any of its Subsidiaries (other than employment contracts, employee invention assignment agreements and consulting agreements with authors in substantially the form as the Company's or any of its Subsidiaries' standard form of agreement);

(E) all contracts and agreements evidencing Indebtedness (other than those between the Company and its Subsidiaries and loans or credit lines made to customers in the ordinary course of business) in amounts in excess of $250,000 individually;

(F) all formation, governance, management or similar agreements of any partnership, joint venture, profit-sharing, long-term strategic alliance agreement, carry interest or similar agreements to the extent such arrangement is material to the Company and its Subsidiaries, taken as a whole;

(G) all contracts and agreements with any Governmental Entity to which the Company or any of its Subsidiaries is a party, other than any Company Permits;

(H) all contracts and agreements that materially limit, or purport to materially limit, the ability of the Company or any of its Subsidiaries to engage in or compete in any line of business or with any person or entity or in any geographic area or during any period of time or to hire or retain any person;

(I) all contracts and agreements relating to the acquisition or disposition of any business (whether by merger, sale of stock, sale of assets or otherwise) that was entered into after January 1, 2021, in each case with a fair market value or purchase price in excess of $1,000,000;

(J) all contracts or arrangements that result in any person or entity holding a power of attorney from the Company or any of its Subsidiaries that relates to the Company, any of its Subsidiaries or their respective businesses, in each case, other than in the ordinary course of business;

(K) all leases or master leases of personal property reasonably likely to result in annual payments of $1,000,000 or more in a twelve (12)-month period;

(L) all (i) contracts and agreements which involve the license or grant of rights under material Company-Owned IP by the Company or any of its Subsidiaries to any third party, and (ii) contracts and agreements which involve the license or grant of rights under material Intellectual Property by any third party to the Company or any of its Subsidiaries (other than non-exclusive licenses for unmodified, generally commercially available, "off-the-shelf" Software that have been granted on standardized, generally available terms);

(M) all contracts and agreements containing a put, call or similar right pursuant to which the Company or any of its Subsidiaries would be required to purchase or sell, as applicable, any equity interests of any person or assets that have a fair market value or purchase price of more than $1,000,000;

(N) all contracts and agreements that grant any right of first refusal or right of first offer or similar right with respect to assets or businesses owned or leased by the Company and material to the Company

and its Subsidiaries, taken as a whole, or that limit the ability of the Company or any of its Subsidiaries to sell, transfer, pledge or otherwise dispose of any assets or businesses material to the Company and its Subsidiaries, taken as a whole; and

(O) any "material contract" (as such term is defined in Item 601(b)(10) of Regulation S-K) or any other contract that is material to the Company and its Subsidiaries, taken as a whole, including, for the avoidance of doubt, the Tax Receivable Agreement, dated as of January 3, 2023, by and among Alvarium Tiedemann Holdings, Inc., Alvarium Tiedemann Capital, LLC and the persons named therein.

(2) (i) Each Company Material Contract is a legal, valid and binding obligation of the Company or the Subsidiary party thereto and, to the knowledge of the Company, is enforceable in accordance with its terms against the other parties thereto; there are, to the knowledge of the Company, no grounds for termination, rescission, avoidance, or repudiation of any Company Material Contract and neither the Company nor any of its Subsidiaries is in breach or violation of, or default under, any Company Material Contract nor has any Company Material Contract been canceled by the other party and no event has occurred that with the lapse of time or the giving of notice or both would constitute a default thereunder by the Company or its Subsidiaries or any other party thereto, except for breaches, defaults or cancellations as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole; (ii) to the Company's knowledge, no other party is in material breach or violation of, or material default under, any Company Material Contract; and (iii) the Company and its Subsidiaries have not received any written notice of default under any such Company Material Contract. The Company has furnished or made available to Purchaser true and complete copies of all Company Material Contracts without redaction, including all amendments thereto that are material in nature.

(w) Insurance.

(1) The Company has made available to Purchaser true and correct copies of each material insurance policy under which the Company or any of its Subsidiaries is an insured, a named insured or otherwise the principal beneficiary of coverage as of the date hereof (the "Insurance Policies").

(2) Section 2.2(w)(2) of the Company Disclosure Schedule sets forth, with respect to each Insurance Policy: (i) the names of the insurer, the principal insured and each named insured that is the Company or any of its Subsidiaries, (ii) the policy number, (iii) the period, scope and amount of coverage and (iv) the premium most recently charged.

(3) All Insurance Policies provide adequate coverage for all normal risks incident to the business of the Company and its Subsidiaries and their respective properties and assets, except for any such failures to maintain insurance policies that would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. With respect to each Insurance Policy, except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole: (i) the policy is legal, valid, binding and enforceable in accordance with its terms (subject to the Remedies Exceptions)

and, except for policies that have expired under their terms in the ordinary course, is in full force and effect; (ii) neither the Company nor any of its Subsidiaries is in material breach or default (including any such breach or default with respect to the payment of premiums or the giving of notice) and, to the knowledge of the Company, no event has occurred which, with notice or the lapse of time, would constitute such a breach or default, or permit termination or modification, under the policy; and (iii) to the knowledge of the Company, no insurer on the policy has been declared insolvent or placed in receivership, conservatorship or liquidation.

(x) Certain Business Practices.

(1) Since January 1, 2021, none of the Company, any of its Subsidiaries or, to the knowledge of the Company, any of their respective directors or officers, agents or employees, in each case while engaged by the Company or any of its Subsidiaries, has: (i) used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to political activity; (ii) made any unlawful payment to foreign or domestic government officials or employees or to foreign or domestic political parties or campaigns to obtain favorable treatment in securing business to obtain special concessions for the Company or its Subsidiaries or violated any provision of the Foreign Corrupt Practices Act of 1977 or any other applicable anti-corruption or anti-bribery Law; (iii) established or maintained any unlawful fund of monies or other assets of the Company or its Subsidiaries; (iv) made any fraudulent entry on the books or records of the Company or its Subsidiaries; or (v) made any unlawful bribe, unlawful rebate, unlawful payoff, unlawful influence payment, unlawful kickback or other unlawful payment to any person, private or public, regardless of form, whether in money, property or services, to obtain favorable treatment in securing business to obtain special concessions for the Company or its Subsidiaries, to pay for favorable treatment for business secured or to pay for special concessions already obtained for the Company or its Subsidiaries.

(2) To the extent required by applicable Law, the Company and each of its Subsidiaries has adopted, and maintained, customary "know-your-customer" and anti-Money Laundering programs and reporting procedures covering the Company's and any of its Subsidiaries' businesses, and have complied in all material respects with the terms of such programs and procedures for detecting and identifying Money Laundering with respect to the Company's and any of its Subsidiaries' businesses. "Money Laundering" means the acquisition, possession, use, conversion, transfer or concealment of the true nature of property of any description, and legal documents or instruments evidencing title to, or interest in, such property, knowing that such property is an economic advantage from criminal offenses, for the purpose of (a) concealing or disguising the illicit origin of the property; or (b) assisting any person who is involved in the commission of the criminal offense as a result of which such property is generated, to evade the legal consequences of such actions.

(y) Sanctions Laws.

(1) None of the Company, any of its Subsidiaries, or, to the Company's knowledge, any of their respective directors, officers, employees or agents, in each case while engaged by the Company or any of its Subsidiaries, is, or since January 1, 2019 was, a Restricted Person. "Restricted Person" means (a) any person that is a resident of, located in, or organized under the Laws of, or

acting for or on behalf of, a Sanctioned Country; (b) the government of any Sanctioned Country; (c) any government that is the subject or target of restrictions under Sanctions Law; or (d) any person that is owned or controlled, directly or indirectly, by or acts for or on behalf of persons that are designated on any of the following lists, as updated, substituted or replaced from time to time: (i) the United Nations Security Council's "Consolidated United Nations Security Council Sanctions List"; (ii) the lists of persons subject to Sanctions Laws, as administered by the U.S. Department of the Treasury, Office of Foreign Assets Control ("OFAC"), including OFAC's "Specially Designated Nationals and Blocked Persons List," the "Foreign Sanctions Evaders," and the "Sectoral Sanctions Identifications List"; (iii) the U.S. Department of Commerce, Bureau of Industry and Security's "Entity List," "Denied Persons List" or "Unverified List"; (iv) the U.S. Department of State's list of debarred parties and lists of individuals and entities that have been designated pursuant to sanctions and/or non-proliferation statutes that it administers and related executive orders; (v) His Majesty's Treasury of United Kingdom's "Consolidated List of Financial Sanctions Targets in the UK"; and (vi) any additional list promulgated, designated, or enforced by a Sanctions Authority. "Sanctions Authority" means the United Nations Security Council, U.S. Department of the Treasury, the U.S. Department of Commerce, the U.S. Department of State, His Majesty's Treasury of the United Kingdom any other government or regulatory body, institution or agency with authority to enact Sanctions Laws in any country and/or territory with jurisdiction over any Party. "Sanctions Laws" means all economic, trade or financial sanctions statutes, regulations, executive orders, decrees, judicial decisions, restrictive measures or other acts having the force of Law enacted, adopted, administered, imposed, or enforced from time to time by any Sanctions Authority. "Sanctioned Country" means at any time, a country or territory that is the target of comprehensive economic or trade sanctions under Sanctions Laws. As of the date of this Agreement, Sanctioned Countries include the Crimea and so-called Donetsk People's Republic and Luhansk People's Republic regions of Ukraine, Cuba, Iran, North Korea and Syria.

(2) Since January 1, 2021, none of the Company, any of its Subsidiaries, or, to the Company's knowledge, any of their respective directors, officers, employees or agents is in violation of, or has violated, Sanctions Laws.

(3) None of the Company, any of its Subsidiaries, or to the Company's knowledge, any of their respective directors, officers, employees or agents: (i) is or has been subject to any action, suit, claim, proceeding, prosecution, settlement, formal or informal notice, or investigation with respect to Sanctions Laws; or (ii) has made a voluntary, directed or involuntary disclosure to any Governmental Entity or similar agency with respect to any alleged act or omission arising under or relating to any alleged noncompliance with Sanctions Laws.

(z) Related-Party Transactions. There are no transactions or series of related transactions, agreements, arrangements or understandings, nor are there any currently proposed transactions, agreements, arrangements or understandings or series of related transactions, agreements, arrangements or understandings between the Company or any of its Subsidiaries, on the one hand, and any current or former director or "executive officer" (as defined in Rule 3b-7 under the Exchange Act) of the Company or any of its Subsidiaries or any person who beneficially owns (as defined in Rules 13d-3 and 13d-5 of the Exchange Act) more than 5% of the outstanding voting securities of the Company (or any of such person's immediate family members or Affiliates) (other than Subsidiaries of the Company), on the other hand, of the type required to be reported in

any Company Report pursuant to Item 404 of Regulation S-K promulgated under the Exchange Act that have not been so reported on a timely basis.

(aa) RIA Compliance Matters.

(1) Section 2.2(aa) of the Company Disclosure Schedule lists the name of each of the Company and its Subsidiaries that is registered or licensed under the applicable Law of a country other than the U.S. to provide Investment Advisory Services in the country where it provides such services (the "Company Non-U.S. RIA Entities") or is registered as an investment adviser under the Investment Advisers Act or the laws of any state of the United States (the "Company U.S. RIA Entities" and, together with the Company Non-U.S. RIA Entities, the "Company RIA Entities") and each jurisdiction in which it is, or since January 1, 2021, has been, registered or licensed to provide Investment Advisory Services, in each case as of the date hereof. Each Company RIA Entity is and has been, since January 1, 2021, duly registered or licensed as an investment adviser under applicable Law (if required to be so registered or licensed under applicable Law) or exempt therefrom, except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. Except for the Company RIA Entities, neither the Company nor any of its Subsidiaries provides Investment Advisory Services in any jurisdiction.

(2) Since January 1, 2021, (i) each Form ADV and each amendment to Form ADV of each Company U.S. RIA Entity has been timely filed and, as of the date of filing with the SEC (and with respect to Form ADV Part 2B or its equivalent, its date), was true and correct, (ii) each Company U.S. RIA Entity has delivered a brochure and a brochure supplement to each client in accordance with the requirements of Rule 204-3 under the Investment Advisers Act, and (iii) with respect to each Company U.S. RIA Entity that has a client who is a retail investor (as the term "retail investor" is defined in SEC Rule 204-5 under the Investment Advisers Act) Part 3 of Form ADV (Form CRS), a Form CRS has been timely provided to each retail investor, and a current Form CRS has been posted as required on any website maintained by such Company U.S. RIA Entity, except in each case under clauses (i)–(iii) as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(3) Each Company RIA Entity has (x) designated and approved a chief compliance officer in accordance with Rule 206(4)-7 under the Investment Advisers Act or other applicable Law and (y) established in compliance with the requirements of applicable Law, and maintained in effect since January 1, 2021, (i) written anti-Money Laundering policies and procedures that incorporate, among other things, a written customer identification program, (ii) a code of ethics and a written policy regarding insider trading and the protection of material non-public information, (iii) written cyber security and identity theft policies and procedures, (iv) written policies and procedures designed to protect non-public personal information about Clients and other third parties, (v) written recordkeeping policies and procedures, and (vi) other policies required to be maintained by such Company RIA Entity under applicable Law, including (to the extent applicable) Rules 204A-1 and 206(4)-7 under the Investment Advisers Act, except, in each case under clauses (x) and (y)(i)–(vi), as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(4) With respect to each Company U.S. RIA Entity, except as would not reasonably be expected to be, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole, (i) none of such Company U.S. RIA Entity, its control persons, its directors, officers, or employees (other than employees whose functions are solely clerical or ministerial), or, to the knowledge of the Company, any of such Company U.S. RIA Entity's other "associated persons" (as defined in the Investment Advisers Act) is (A) subject to ineligibility pursuant to Section 203 of the Investment Advisers Act to serve as a registered investment adviser or as an "associated person" of a registered investment adviser, (B) subject to disqualification pursuant to Rule 206(4)-1 under the Investment Advisers Act or (C) subject to disqualification under Rule 506(d) of Regulation D under the Securities Act, unless in the case of the foregoing clause (A), (B) or (C), such Company U.S. RIA Entity or "associated person" has received effective exemptive relief from the SEC with respect to such ineligibility or disqualification, and (ii) there is no Proceeding pending or threatened in writing by any Governmental Entity that would reasonably be expected to result in the ineligibility or disqualification of such Company U.S. RIA Entity or any of its "associated persons" to serve in such capacities or that would provide a basis for such ineligibility or disqualification. None of the Company, any of its Subsidiaries, any officer, director or employee thereof or, to the knowledge of the Company, any other "affiliated person" (as defined in the Investment Company Act of 1940 (the "Investment Company Act")) thereof is subject to ineligibility pursuant to Section 9(a) or 9(b) of the Investment Company Act to serve in any capacity referred to in Section 9(a) thereof to a Registered Fund, nor is there any Proceeding pending or threatened in writing, by any Governmental Entity, which would provide a basis for such ineligibility. Each employee of the Company or any of its Subsidiaries who is required to be registered or licensed as a registered representative, principal, investment adviser representative, salesperson or equivalent with any Governmental Entity is duly registered or licensed as such, and such registration or license is in full force and effect, except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. "Registered Fund" means any company that (i) is registered as an investment company under Section 8 of the Investment Company Act, (ii) has elected to be regulated as a business development company under Section 54 of the Investment Company Act, or (iii) operates as an employees' securities company within the meaning of Section 2(a)(13) of the Investment Company Act.

(5) Each Company RIA Entity is, and since January 1, 2021, has been, in compliance with (i) the applicable provisions of the Investment Advisers Act and/or (ii) all other applicable Laws of the jurisdictions in which such Company RIA Entity acts as an investment adviser, except in each case as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(6) No Company RIA Entity is currently subject to, or since January 1, 2021 has received written notice of, an examination, inspection, investigation or inquiry by a Governmental Entity. Each Company RIA Entity that has in the past undergone an examination, inspection, investigation or inquiry from a Governmental Entity and that has received, at the conclusion thereof, communication from such Governmental Entity regarding the outcome of such examination, inspection, investigation or inquiry (*e.g.*, a "deficiency letter" or other such communication) has remedied or otherwise corrected any issue(s) or compliance matter(s) identified in such communication in the manner asserted in

such responsive communication, if any, except to the extent as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(7) No Company RIA Entity is prohibited from charging fees to any person pursuant to a "pay-to-play" rule or requirement applicable to such Company RIA Entity (including, with respect to each Company U.S. RIA Entity, Rule 206(4)-5 under the Investment Advisers Act), except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(8) Neither the Company nor any of its Subsidiaries has, since January 1, 2021, entered into or been a party to any effective agreement with any person to (i) solicit or find investors for investment in any Fund or (ii) solicit or find investment advisory clients for the Company or any of its Subsidiaries, except (A) in the case of subclause (i), with persons who either are and at all times relevant were registered with any and all Governmental Entities as required by Law to conduct such activities or are and at all times relevant were exempt from such registration under applicable Law and, since November 4, 2022, in compliance with Rule 206(4)-1 under the Investment Advisers Act and (B) in the case of subclause (ii), pursuant to a written agreement in conformance with Rule 206(4)-3 or Rule 206(4)-1, as applicable, under the Investment Advisers Act. "Fund" means each vehicle for collective investment (1) that is not registered with the SEC as an investment company under the Investment Company Act, and (2) for which a Company or one or more Company Subsidiaries acts as the sponsor, general partner, managing member, trustee, investment manager, investment adviser, sub-adviser, or in a similar capacity.

(ab) Client Agreements.

(1) Section 2.2(bb) of the Company Disclosure Schedule lists, as of the date hereof, each investment advisory agreement entered into by the Company or any of its Subsidiaries with a client or customer of the Company (the "Clients") for the purpose of providing investment management or investment advisory services, including any subadvisory services, that involve acting as an "investment adviser" within the meaning of the Investment Advisers Act of 1940 (the "Investment Advisers Act") or other applicable Law ("Investment Advisory Services") to such client or customer (each, an "Advisory Agreement") with consideration paid or payable to the Company or any of its Subsidiaries of more than $500,000, in the aggregate, over the twelve (12)-month period ending December 31, 2023.

(2) Each Advisory Agreement includes all provisions required by and complies in all respects with the Investment Advisers Act and other applicable Law, except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(3) Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, each account of a client of the Company or any of its Subsidiaries is being managed, and has, since January 1, 2021 (or the inception of the relationship, if later), been managed, by the applicable Company RIA Entity in compliance with (i) applicable Law, (ii) the Client's Advisory Agreement, and (iii) the Client's

written investment objectives, policies and restrictions agreed to by such Company RIA Entity.

(4) No Company RIA Entity provides Investment Advisory Services to any person other than the Clients. Each Company RIA Entity provides Investment Advisory Services to Clients solely pursuant to written Advisory Agreements.

(5) To the knowledge of the Company, the execution and delivery by the Company of this Agreement and the Investor Rights Agreement does not and will not, and the performance by the Company of its obligations under this Agreement and the Investor Rights Agreement will not, require any consent, approval, authorization or permit of, or filing with or notification to, any party to any Advisory Agreement, except where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(ac) Funds.

(1) Neither the Company nor any of its Subsidiaries currently advises, has plans to commence advising, or, since January 1, 2021, has advised any Registered Funds.

(2) Except as would not reasonably be expected to be, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole:

(A) Each Fund currently is and has, since January 1, 2021, been operated in compliance with (i) applicable Law, (ii) its Organizational Documents, registration statements, prospectuses, offering documents and agreements, and (iii) its written investment objectives, policies and restrictions.

(B) No Fund is or, since January 1, 2021 was, required to register as an investment company under the Investment Company Act.

(C) Since January 1, 2021, none of the offering memoranda used in connection with an offering of shares, units or interests of any Fund, including any supplemental advertising and marketing materials prepared by or on behalf of the Company or any of its Subsidiaries thereof, contained an untrue statement of material fact or omitted to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(D) There are no liabilities or obligations of any Fund of any kind whatsoever, whether known or unknown, accrued, contingent, absolute, determined, determinable or otherwise other than such liabilities or obligations as are disclosed and provided for in the balance sheet of such Fund or referred to in the notes thereto contained in the most recent report (i) distributed by such Fund to its stockholders or other interest holders or (ii) as applicable, filed with a non-U.S. Governmental Entity.

(E) There are no Proceedings pending or, to the knowledge of the Company, threatened in writing, before any Governmental Entity, or

before any arbitrator of any nature, brought by or against any of the Funds advised by the Company or any of its Subsidiaries or any of their officers or directors involving or relating to such Funds, the assets, properties or rights of any such Funds.

(F) No Fund is suspending redemptions and there are no material outstanding written requests for redemptions in any of such Funds.

(ad) Broker-Dealer Compliance Matters.

(1) Neither the Company nor any of its Subsidiaries is a registered "broker" or "dealer" (as defined Section 3(a)(4) and 3(a)(5) of the Exchange Act) engaging in such activity within the United States or with investors located in the United States (absent an available registration exception or exemption) (a Broker-Dealer") with the SEC or any state or other jurisdiction in which it would be required to be so registered, or has been, except for those entities listed on Section 2.2(dd) of the Company Disclosure Schedule (each, a "Broker-Dealer Entity"). Each Broker-Dealer Entity (a) has been duly registered as a Broker-Dealer with the SEC or any and each state and other jurisdictions in which it is required to be so registered, or has been required to be so registered or (b) is, and since January 1, 2021 has been, a member in good standing of the Financial Industry Regulatory Authority ("FINRA") and each other broker-dealer SRO of which it is required to be a member. Each natural person whose functions require him or her to be licensed as a representative or principal of, and registered with, each Broker-Dealer Entity is registered with FINRA and all applicable states and other jurisdictions, and such registrations are not, and since January 1, 2021 have not been, suspended, revoked or rescinded and remain in full force and effect.

(2) (i) Each current Form BD of a Broker-Dealer Entity is, and any Form BD of a Broker-Dealer Entity filed before either Closing Date will be at the time of filing, in compliance with the applicable requirements of the Exchange Act, the rules thereunder and the rules of any SRO, as applicable; and (ii) each Broker-Dealer Entity serving a retail investor (as the term "retail investor" is defined in SEC Rule 17a-14 under the Exchange Act and in Form CRS adopted thereunder) has prepared and filed with the SEC a Form CRS complying with Rule 17a-14, and each such Form CRS is, and any amendment to Form CRS filed before either Closing Date will be at the time of filing, in compliance with the applicable requirements of the Exchange Act. A Form CRS has been timely provided to each retail investor, and a current Form CRS has been posted as required on any website maintained by such Broker-Dealer Entity.

(3) No Broker-Dealer Entity, or any of its Affiliates, or any of its "associated persons" (as defined in the Exchange Act) is (A) ineligible pursuant to Section 15(b) of the Exchange Act to serve as a Broker-Dealer or as an "associated person" of a Broker-Dealer, (B) subject to a "statutory disqualification" as defined in Section 3(a)(39) of the Exchange Act, (C) subject to any material Proceedings that would be required to be disclosed on Form BD or Forms U-4 or U-5 (and which Proceedings are not actually disclosed on such person's current Form BD or current Forms U-4 or U-5) to the extent that such person or its associated persons is required to file such forms, or (D) subject to a disqualification that would be a basis for censure, limitations on the activities, functions or operations of, or suspension or revocation of the registration of such person as broker-dealer, municipal securities dealer, government securities broker

or government securities dealer under Section 15, Section 15B or Section 15C of the Exchange Act, and (ii) there is no Proceeding pending or, to the knowledge of any Broker-Dealer Entity, threatened in writing by any Governmental Entity that would reasonably be expected to result in any of the circumstances described in the foregoing clauses (i)(A), (i)(B), (i)(C) and (i)(D).

(4) No fact relating to any Broker-Dealer Entity or any "control affiliate" of a Broker-Dealer Entity, as defined in Form BD, requires any response in the affirmative to any question in Item 11 of Form BD, except to the extent that such facts have been reflected on Form BD of such Broker-Dealer Entity, as applicable.

(5) Since January 1, 2021, the Brokerage Services performed by each Broker-Dealer Entity have been conducted in compliance with all requirements of the Exchange Act, the rules and regulations of the SEC, FINRA, and any applicable state securities regulatory authority or SRO, as applicable. "Brokerage Services" means brokerage, broker-dealer transaction processing, dealer, distributorship, custodial, and related services, or any other services that involve acting as a broker-dealer, and performing ancillary services and activities related or incidental thereto. Each Broker-Dealer Entity has established, in compliance with the requirements of applicable Law, and maintained in effect, since January 1, 2021, written policies and procedures reasonably designed to achieve compliance with the Exchange Act, the SEC rules thereunder, and the rules of each applicable SRO ("BD Compliance Policies"), including those required by (i) applicable FINRA rules, including FINRA Rule 3110, 3120 and 3130, (ii) anti-Money Laundering Laws, including a written customer identification program in compliance therewith, (iii) privacy Laws including policies and procedures with respect to the protection of nonpublic personal information about clients of the Company or any of its Subsidiaries and other third parties and (iv) identity theft Laws, and approved such principals, managers and other supervisors as are required under the aforementioned Laws. All such BD Compliance Policies comply in all material respects with applicable Laws.

(6) Each Broker-Dealer Entity currently maintains, and since January 1, 2021 has maintained, "net capital" (as such term is defined in Rule 15c3-1(c)(2) under the Exchange Act) equal to or in excess of the minimum "net capital" required to be maintained by the respective Broker-Dealer Entity, and in an amount sufficient to ensure that it is not required to file a notice under Rule 17a-11 under the Exchange Act.

(7) No Governmental Entity has, since January 1, 2021, formally initiated any Proceeding (other than ordinary course examinations) with respect to a Broker-Dealer Entity and no Broker-Dealer Entity has received a written "Wells Notice", other written indication of the commencement of an enforcement action from the SEC, FINRA or any other Governmental Entity or other written notice alleging any material noncompliance with any applicable Law governing the operations of each Broker-Dealer Entity. There are no unresolved material violations or material exceptions raised by any Governmental Entity with respect to a Broker-Dealer Entity. Since January 1, 2021, no Broker-Dealer Entity has settled any Proceeding of the SEC, FINRA or any other Governmental Entity. No Broker-Dealer Entity has been subject to any Proceeding in connection with any applicable Law governing the operation of a Broker-Dealer Entity. No Broker-Dealer Entity is currently subject to, and has not received any written notice of, an examination, inspection, investigation or inquiry by a Governmental Entity, and

no formal examination or inspection has been started or completed for which no examination report is available.

(ae) CPO/CTA Compliance. Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole:

(1) Neither the Company nor any of its Subsidiaries is required to be registered with the U.S. Commodity Futures Trading Commission ("CFTC") as a CPO/CTA, and certain of the Subsidiaries that might otherwise have been required to register as a CPO/CTA have claimed available exemptions from registration (the "Exempt CPO/CTA Entities"). Each Exempt CPO/CTA Entity has duly claimed, and, since January 1, 2021, has complied to the extent required with, the requirements for an exemption from registration as a CPO/CTA.

(2) Each of the Company and its Subsidiaries, including any Exempt CPO/CTA Entity is in compliance in all material respects with the applicable provisions of the Commodity Exchange Act ("CEA") and of the regulations of the CFTC and the National Futures Association ("NFA") and any applicable SRO.

(3) (i) None of the Company and its Subsidiaries, including any Exempt CPO/CTA Entities, or any of their officers or employees is (A) ineligible to serve as an "associated person" or "principal" of a CPO/CTA, (B) subject to a "statutory disqualification" under Section 8a(2) of the CEA, (C) subject to any material disciplinary Proceedings that would be required to be disclosed on Form 7-R or Form 8-R (and which disciplinary Proceedings are not actually disclosed on such person's current Form 7-R or current Form 8-R) to the extent that such entity or individual is required to file such forms, or (D) subject to a disqualification that would be a basis for censure, limitations on the activities, functions or operations of or suspension or revocation of the registration of such person as a CPO/CTA or associated person or principal of a CPO/CTA under Section 8a(4) of the CEA and (ii) there is no Proceeding pending or, to the knowledge of the Company, threatened by any Governmental Entity that would reasonably be expected to result in any of the circumstances described in the foregoing clauses (A), (B), (C) and (D).

(4) To the knowledge of the Company, no fact relating to the Company or any Subsidiary, including any Exempt CPO/CTA Entity or any individual who would be a "principal" of an Exempt CPO/CTA Entity, as defined in Form 8-R, requires any response in the affirmative to any question relating to "Criminal Disclosures" in the Form 7-R or in the principal's Form 8-R, except to the extent that such facts have been reflected on such forms.

(5) To the knowledge of the Company, no Governmental Entity has, since January 1, 2021, formally initiated a Proceeding with respect to the Company or any Subsidiary, including any Exempt CPO/CTA Entity, and no such entity has received any written indication of the commencement of a Proceeding from the CFTC, the NFA or any other Governmental Entity, or other notice alleging any material noncompliance with any applicable Law governing its operations.

(6) None of the Company, any of its Subsidiaries, or any Affiliate of the Company is or has been registered with the CFTC as a futures commission

merchant (an "FCM"), or is registered with the NFA or any other Governmental Entity as an FCM, or has been required to be so registered.

(af) CFIUS. The Company does not (a) produce, design, test, manufacture, fabricate or develop one or more critical technologies, as defined at 31 C.F.R. § 800.215, or (b) perform any of the functions set forth in column 2 of Appendix A to 31 C.F.R. part 800 with respect to covered investment critical infrastructure, as defined at 31 C.F.R. § 800.212 or (c) maintain or collect, directly or indirectly, sensitive personal data, as defined at 31 C.F.R. § 800.241, of U.S. citizens.

(ag) Restricted Activities.

(1) Neither the Company nor any of its Subsidiaries has any interests of the nature set forth on Company Disclosure Schedule 2.2(gg)(1).

(2) Neither the Company nor any of its Subsidiaries nor any other person directly or indirectly "controlled" (as defined in the Investment Company Act) by the Company serves or acts in the capacities set forth on Company Disclosure Schedule 2.2(gg)(2).

(ah) Brokers. With the exception of the engagement of Oppenheimer & Co., neither the Company nor any of its Subsidiaries nor any of its or their respective officers or directors has employed any broker, finder, placement agent or financial advisor or incurred any liability for any broker's fees, commissions or finder's fees in connection with the transactions contemplated hereby.

(ai) Other Investments. The per-share purchase price of the Series A Preferred Stock purchased under the Other Investment Agreement is not less than the Preferred Stock Price Per Share. Neither the Company nor any of its Subsidiaries has entered into any (or modified any existing) contract, agreement, arrangement or understanding with any purchaser party to the Other Investment Agreement (or any Affiliate thereof) that has the effect of establishing rights or otherwise benefiting such other purchaser in a manner more favorable to such purchaser than the rights, benefits and obligations of Purchaser in this Agreement (it being understood that the Other Investment Agreement may differ with respect to such other purchaser's governance rights with respect to the Company).

(aj) No Other Company Representations of Warranties. Except for the representations and warranties made by the Company in this Section 2.2, neither the Company, any of its Subsidiaries nor any other person makes any express or implied representation or warranty with respect to the Company, any of its Subsidiaries or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, and the Company hereby disclaims any such other representations or warranties. In particular, without limiting the foregoing disclaimer, neither the Company, any of its Subsidiaries nor any other person makes or has made any representation or warranty to Purchaser or any of its Affiliates or its or their respective Representatives with respect to (A) any financial projection, forecast, estimate, budget or prospective information relating to the Company or any of its Subsidiaries or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects or (B) except for the representations and warranties made by the Company in this Section 2.2, any oral or written information presented to Purchaser or any of its Affiliates or its or their respective Representatives in the course of (x) their due diligence investigation of the Company or its Subsidiaries, (y) the negotiation of this Agreement or (z) the transactions contemplated hereby. The Company acknowledges and agrees that neither

Purchaser nor any other person has made or is making any express or implied representation or warranty other than those contained in Section 2.3.

1.3 Representations and Warranties of Purchaser. Purchaser hereby makes the representations and warranties set forth in this Section 2.3 to the Company:

(a) Organization and Authority. Purchaser is duly formed or organized, validly existing and in good standing under the Laws of the jurisdiction of its formation or organization and has the requisite corporate or other organizational power and authority and all necessary governmental approvals to own, lease and operate its properties and assets and to carry on its business as it is now being conducted. Purchaser and each of its Subsidiaries is duly qualified or licensed to do business, and is in good standing, in each jurisdiction where the character and location of the properties and assets owned, leased or operated by it or the nature of its business makes such qualification, licensing or standing necessary, except where the failure to be so qualified or licensed and in good standing would not, individually or in the aggregate, reasonably be expected to prevent or materially delay Purchaser's ability to consummate the Investment and the other transactions contemplated by this Agreement.

(b) Authorization.

(1) Purchaser has all necessary power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the Closings. The execution and delivery by Purchaser of this Agreement, and the execution and delivery of the Investor Rights Agreement and the performance of Purchaser's obligations thereunder, have been duly and validly approved by Purchaser. This Agreement has been and, at the Initial Closing, the Investor Rights Agreement will be, duly and validly executed and delivered by Purchaser and, assuming the due authorization, execution and delivery by the other parties thereto constitutes, or will at each Closing constitute, a legal, valid and binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms, except as limited by the Remedies Exceptions.

(2) The execution and delivery of this Agreement and the Investor Rights Agreement by Purchaser does not and the performance of its obligations under this Agreement and the Investor Rights Agreement by Purchaser will not (i) conflict with or violate Purchaser's Organizational Documents, (ii) conflict with or violate any Law applicable to Purchaser or by which any property or asset of Purchaser is bound or affected, or (iii) violate, conflict with, result in any breach of or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, result in any material payment or penalty under, or give to others any right of termination, amendment, acceleration or cancellation of any indebtedness, or result in the creation of a Lien (other than any Permitted Lien) on any material property or asset of Purchaser, except, with respect to clauses (ii) and (iii), for any such conflicts, violations, breaches, defaults or other occurrences which would not, individually or in the aggregate, prevent or materially delay Purchaser's ability to consummate the Investment and the other transactions contemplated by this Agreement.

(3) The execution and delivery by Purchaser of this Agreement and the Investor Rights Agreement does not and will not, and the performance by Purchaser of its obligations under this Agreement and the Investor Rights Agreement will not, require any consent, approval, authorization or permit of, or filing with or notification to, any Governmental Entity, except (i) for applicable

requirements, if any, of the Exchange Act, Securities Act, state securities or Blue Sky Laws, (ii) as set forth on Section 1.2(d)(1)(B) of the Company Disclosure Schedule or (iii) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not, individually or in the aggregate, prevent or materially delay Purchaser's ability to consummate the Investment and the other transactions contemplated by this Agreement.

(c) Purchase for Investment.

(1) Purchaser acknowledges that the Securities have not been registered under the Securities Act or under any state securities Laws. Purchaser (i) is acquiring the Securities pursuant to an exemption from registration under the Securities Act and is acquiring the Securities solely for Purchaser's own account for investment purposes and not with a present intention to distribute any of the Securities to any person, (ii) will not sell or otherwise dispose of any of the Securities, except in compliance with the registration requirements or exemption provisions of the Securities Act and any other applicable securities Laws, (iii) has such knowledge and experience in financial and business matters and in investments of this type that it is capable of evaluating the merits and risks of its investment in the Securities and of making an informed investment decision, (iv) is an "accredited investor" (as that term is defined by Rule 501 of the Securities Act), and (v) is able to bear the economic risk and lack of liquidity inherent in holding the Securities.

(2) Purchaser (i) acknowledges that Purchaser has received access to information Purchaser considers necessary or appropriate for deciding whether to acquire the Securities, and (ii) represents that Purchaser has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Securities and to obtain any additional information necessary to evaluate the merits and risks of a purchase of the Securities.

(3) Purchaser has considered the suitability of the Securities as an investment in light of Purchaser's own circumstances and financial condition, and Purchaser is able to bear the risks associated with an investment in the Securities.

(4) No "bad actor" disqualifying event described in Rule 506(d)(1)(i)-(viii) of the Securities Act (a "Disqualification Event") is applicable to (i) Purchaser or (ii) any of its Rule 506(d) Related Parties (as defined below). Purchaser hereby agrees that, prior to either Closing, Purchaser shall notify the Company promptly in writing in the event a Disqualification Event becomes applicable to Purchaser or any of its Rule 506(d) Related Parties. "Rule 506(d) Related Party" shall mean (x) any beneficial owner of 20% or more of the issuer's outstanding voting equity securities, calculated on the basis of voting power, or (y) a person or entity that, directly or indirectly, has or shares, or is deemed to have or share, voting or dispositive power with respect to the securities of the Company owned by Purchaser.

(d) Financial Capability. At the Initial Closing, Purchaser will have available funds necessary to pay the Initial Purchase Price and consummate the Closing on the terms and conditions contemplated by this Agreement. At the Additional Closing, Purchaser will have available funds necessary to pay the Additional Purchase Price and consummate the Closing on the terms and conditions contemplated by this Agreement.

(e) Knowledge as to Conditions. As of the date of this Agreement, Purchaser knows of no reason why any regulatory approvals and, to the extent necessary, any other approvals, authorizations, filings, registrations, and notices required or otherwise a condition to the consummation by it of the transactions contemplated by this Agreement will not be obtained.

(f) Anti-Money Laundering, Anti-Corruption and Anti-Terrorism Laws. The funds representing the Purchase Price do not represent proceeds of crime for the purpose of any applicable anti-money laundering or anti-terrorist legislation, regulation, guideline or other Law. Purchaser is in compliance with, and has not, since January 1, 2021, violated the United States of America Patriot Act of 2001, as amended, or any other applicable anti-money laundering, anti-corruption and anti-terrorism Laws.

(g) Orders; Proceedings. There is no material Proceeding pending or threatened in writing or, to the knowledge of Purchaser, otherwise threatened against Purchaser, or any material property or asset of Purchaser, or any of its current or former directors or executive officers, before any Governmental Entity and none of Purchaser or any of its Subsidiaries, any of its or their current or former directors or executive officers, or any material property or asset of Purchaser or any of its Subsidiaries is subject to any continuing Order or other similar written agreement with any Governmental Entity, in each case, except as would not, individually or in the aggregate, reasonably be expected to prevent or materially delay Purchaser's ability to consummate the Investment and the other transactions contemplated by this Agreement.

(h) Brokers. Neither Purchaser nor any of its officers or directors has employed any broker, finder, placement agent or financial advisor or incurred any liability for any broker's fees, commissions or finder's fees in connection with the transactions contemplated hereby.

(i) Ownership. Immediately prior to the Initial Closing Date, Purchaser and its Affiliates do not own of record or beneficially any shares of Class A Common Stock, securities convertible into or exchangeable for Class A Common Stock or other capital securities of the Company. Other than this Agreement or the Investor Rights Agreement, Purchaser has no agreement, arrangement or understanding for the purpose of acquiring, holding, voting or disposing of any securities of the Company with any other person, including with respect to the transactions contemplated by this Agreement.

(j) Information Supplied. The information supplied or to be supplied by Purchaser in writing specifically for inclusion or incorporation by reference in any applicable proxy statements or any other documents filed or to be filed with the SEC or any other Governmental Entity in connection with the transactions contemplated by this Agreement will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(k) No Other Purchaser Representation and Warranties. Except for the representations and warranties made by Purchaser in this Section 2.3, neither Purchaser, any of its Affiliates nor any other person makes any express or implied representation or warranty with respect to Purchaser, any of its Affiliates or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects, and the Company hereby disclaims any such other representations or warranties. Without limiting the foregoing disclaimer, except for the representations and warranties made by Purchaser in this Section 2.3, neither Purchaser, any of its Affiliates nor any other person makes or has made any representation or warranty to the Company or any of its Affiliates

or its or their respective Representatives with respect to any oral or written information presented to the Company or any of its Affiliates or its or their respective Representatives in the course of (x) the negotiation of this Agreement or (y) the transactions contemplated hereby. Purchaser acknowledges and agrees that neither the Company nor any other person has made or is making any express or implied representation or warranty and Purchaser is not relying on any statement, representation or warranty, oral or written, express or implied, including without limitation any projections, forecasts, estimates or budgets made available to Purchaser, its Affiliates or any of their respective Representatives of future revenues, future results of operations (or any component thereof), future cash flows or future financial condition (or any component thereof) of the Company (including the reasonableness of the assumptions underlying any of the foregoing), whether or not included in any management presentation or in any other information made available to Purchaser, its Affiliates or any of their respective Representatives or any other person, other than those expressly set forth in Section 2.2 as qualified by the Company Disclosure Schedules. Purchaser acknowledges and agrees that, except for the representations and warranties expressly set forth in Section 2.2 hereof and in the Company Disclosure Schedules, none of the Company or any of its Affiliates or Representatives has made any express or implied representation or warranty with respect to the Company or any of its Subsidiaries, and Purchaser has not relied on any representation or warranty other than those expressly set forth in Section 2.2 hereof and in the Company Disclosure Schedules.

ARTICLE III

COVENANTS

1.1 Interim Operations.

(a) The Company shall, and shall cause each of its Subsidiaries to, from and after the date hereof until the earliest of the Additional Closing, the end of the Additional Shares Notice Period and the termination of this Agreement (unless Purchaser shall otherwise approve in writing), and except as otherwise expressly required by this Agreement or as required by a Governmental Entity or applicable Law, conduct its business in the ordinary course and, to the extent consistent therewith, shall use and cause each of its Subsidiaries to use, their respective commercially reasonable efforts to maintain its and its Subsidiaries' relations and goodwill with Governmental Entities, clients, suppliers, licensors, licensees, distributors, creditors, lessors, employees and agents. From and after the date hereof until the earliest of the Additional Closing, the end of the Additional Shares Notice Period and the termination of this Agreement, the Company shall provide notice to Purchaser if the Other Investor consents to an action restricted pursuant to Section 3.1(b)(3), (4) or (6)–(10) of the Other Investment Agreement.

(b) Without limiting the generality of and in furtherance of the foregoing sentence, from and after the date hereof until the earliest of the Additional Closing, the end of the Additional Shares Notice Period and the termination of this Agreement, except as otherwise expressly required by this Agreement, required by a Governmental Entity or applicable Law, expressly required by the terms of any Company Material Contract in effect prior to the date of this Agreement (correct and complete copies of which have been made available to Purchaser) or entered into following the date of this Agreement in accordance with the terms of this Section 3.1, as approved in writing by Purchaser (such approval not to be unreasonably withheld, conditioned or delayed) or set forth in Section

3.1(b) of the Company Disclosure Schedule, the Company shall not and shall cause its Subsidiaries not to:

(1) adopt or propose any change in its Organizational Documents (other than to correct scrivener's errors or immaterial or ministerial amendments);

(2) merge or consolidate with any other person, except for any such transactions solely among wholly owned Subsidiaries of the Company or in connection with any acquisition permitted by clause (3) below, or restructure, reorganize or completely or partially liquidate;

(3) reclassify, split, combine, subdivide or redeem, purchase or otherwise acquire or offer to redeem, purchase or otherwise acquire, directly or indirectly, any of its capital stock, other equity interests or securities convertible or exchangeable into or exercisable for any shares of its capital stock or other equity interests, in each case except in connection with tax withholding obligations of the Company; or

(4) agree, authorize or commit to do any of the foregoing.

1.2 Reasonable Best Efforts.

(a) On the terms and subject to the conditions set forth in this Agreement, the Company, on the one hand, and Purchaser, on the other hand, shall (and shall cause their respective Affiliates to) cooperate with each other and use their respective reasonable best efforts to take or cause to be taken all actions, and do or cause to be done all things, reasonably necessary, proper or advisable on its part under this Agreement and applicable Laws to consummate and make effective the transactions contemplated hereby as soon as reasonably practicable, including to (i) promptly prepare and file (as applicable) all permits, consents, approvals, confirmations (whether in writing or orally) and authorizations of all third parties and Governmental Entities which are necessary or advisable to consummate the transactions contemplated hereby or the conversion of the Series C Preferred Stock or exercise of the Warrant, including those listed on Section 1.2(f)(1)(C) of the Company Disclosure Schedules in respect of the purchase of Additional Shares, as promptly as reasonably practicable following the date hereof and in any event no later than fifteen (15) business days following the date hereof, and (ii) respond to any request for information from any Governmental Entity relating to the foregoing, so as to enable the parties hereto to consummate the transactions contemplated by this Agreement; provided, however, that nothing herein shall require the Company or Purchaser to pay or commit to pay any amount or incur any material obligation in favor of or grant any material accommodation (financial or otherwise) to any person in connection with such efforts. In no event shall Purchaser be required to agree to provide capital or other financial support to the Company or any of its Subsidiaries thereof other than the Purchase Price to be paid for the Purchased Stock to be purchased by it pursuant to the terms of, or subject to the conditions set forth in, this Agreement.

(b) To the extent permitted by Law, each of Purchaser and the Company will (i) have the right to review in advance all information to the extent relating to such party and any of its respective Affiliates and its and their respective directors, officers, partners and stockholders which appears in any proposed filings to be made with, or written materials to be submitted to, any Governmental Entity (and each will consult with the other party relating to the exchange of such filings and shall consider in good faith any comments made by the other party in relation thereto, including with respect to all information which appears in any filings relating to the other party and any of its

respective Affiliates and its and their respective directors and officers) and (ii) keep each other reasonably informed of, and consult with the other in advance of, any substantive meeting or conference with any Governmental Entity that is reasonably likely to relate to the transactions contemplated by this Agreement or affect Purchaser or its investment in the Company in connection with the transactions. In exercising the foregoing right, each party agrees to act reasonably and as promptly as reasonably practicable. To the extent permitted by applicable Law, each party agrees to keep the other party reasonably apprised of the status of matters referred to in this Section 3.2(b).

(c) To the extent permitted by applicable Law, the parties shall promptly advise each other upon receiving any material communication from any Governmental Entity whose consent, waiver, approval or authorization is required for the consummation of the transactions contemplated by this Agreement, including any communication that causes such party to believe that there is a reasonable likelihood that any required approval, consent or authorization from a Governmental Entity related to the transactions contemplated by this Agreement will not be obtained or that the receipt of such approval, consent or authorization will be materially delayed or conditioned.

1.3 Access to Information. Upon reasonable notice and subject to applicable Laws, the Company shall, and shall cause each of its respective Subsidiaries to, afford to the officers, employees, accountants, counsel, advisers and other representatives of Purchaser access, during normal business hours during the period prior to the earlier of the Additional Closing Date and the end of the Additional Shares Notice Period, to all their properties, books, personnel, and records and, during such period, the Company shall, and shall cause its respective Subsidiaries to, make promptly available to Purchaser such information concerning its business, properties and personnel as Purchaser may reasonably request, including the information set forth in Section 3.3 of the Company Disclosure Schedule, to the extent permitted by applicable Law. Purchaser shall use commercially reasonable efforts to minimize any interference with the Company's regular business operations during any such access. Neither the Company nor any of its Subsidiaries shall be required to provide access to or to disclose information where such access or disclosure would violate or prejudice the rights of the Company's customers, jeopardize the attorney-client privilege of the institution in possession or control of such information (after giving due consideration to the existence of any common interest, joint defense or similar agreement between the parties) or contravene any Law, Order, fiduciary duty, duty of confidentiality or binding agreement entered into prior to the date of this Agreement. The Company and Purchaser will use commercially reasonable efforts to cooperate and request waivers or make appropriate substitute disclosure arrangements under circumstances in which the restrictions of the preceding sentence apply.

1.4 Reserved.

1.5 Most Favored Nation. To the extent (a) the Company enters into any amendment to, or modification of, the Other Investment Agreement or any other agreement or arrangement with the Other Investor, or any of its Affiliates as of the date hereof, including any side letter or similar arrangement (each, an "MFN Agreement" and an "MFN Party", respectively) after the date hereof (an "Amended Arrangement") and (b) such Amended Arrangement has the effect of establishing rights under, or altering or supplementing terms of, any of the MFN Agreements that, without giving effect to any such amendment or modification, are equivalent to the rights set forth in this Agreement or any other agreement to which the Company and Purchaser or any of its Affiliates is a party as of the date hereof (the "Equivalent Rights") in a manner that would (i) provide the MFN Party with rights that are more favorable than the Equivalent Rights, (ii) make any securities issued to any MFN Party Senior Securities (as defined in the Series C Certificate of Designations) relative to the Series C Preferred Stock or (iii) make any securities issued to any MFN Party, other than the Series A Preferred Stock, Parity Securities (as defined in

the Series C Certificate of Designations), with the Series C Preferred Stock, the Company shall, in any such case, promptly and in good faith disclose such Amended Arrangement to Purchaser. In connection therewith, Purchaser shall be offered the opportunity to receive the same rights and/or seniority, granted by the Company in any such Amended Arrangement, whether entered into as of the date hereof or hereafter (in the case of seniority, in a manner that preserves the seniority of the Series C Preferred Stock and Series A Preferred Stock relative to all other classes of outstanding Capital Stock). Purchaser shall be deemed to reject any such offer, unless, within twenty (20) business days after receiving the final execution version of such Amended Arrangement, it delivers written notice to the Company accepting some or all of the additional rights offered in such Amended Arrangement. However, if Purchaser accepts any such offer, in whole or in part, the Company shall promptly enter into such agreements, including any relevant amendments or modifications of existing agreements, which Purchaser may reasonably request. For the avoidance of doubt, for purposes of this Section 3.5, the governance rights of the Other Investor to nominate members to the Board and to have a nominated Board member serve on the Transaction Committee shall not be construed as Equivalent Rights. For the avoidance of doubt, nothing herein shall override or otherwise limit any approval rights of the Series C Preferred Stock pursuant to the Series C Certificate of Designations.

1.6 Reserved.

1.7 Reserved.

1.8 Board Observer.

(a) For so long as Purchaser (together with its Affiliates) beneficially owns at least 50% of the Purchased Stock, Purchaser shall be entitled to appoint an observer to the Company's Board of Directors (the "Board") and the Transaction Committee (the "Purchaser Observer"). For the avoidance of doubt, the right to appoint an observer to the Board and the Transaction Committee shall not be transferrable to any person other than an Affiliate of Purchaser.

(b) The Purchaser Observer shall be entitled to attend all meetings of the full Board and the Transaction Committee (whether in person, telephonic, electronic or other) in a non-voting, observer capacity. The Company will give notice of such Board or Transaction Committee meetings to the Purchaser Observer at the same time and in the same manner that it gives notice to Board or Transaction Committee members and, unless the Board determines otherwise based on factors identified in Section 3.8(d), will give the Purchaser Observer copies of all documents furnished to any Board or Transaction Committee member in connection with any such meeting. Purchaser may change the Purchaser Observer at any time upon delivery to the Company of reasonable prior written notice signed by Purchaser. Subject to Section 3.8(d), the Company shall allow the Purchaser Observer to attend Board or Transaction Committee meetings by telephone or electronic communication if desired. The failure of the Purchaser Observer to attend any meeting (or to receive any portion of a notice of a meeting) or to receive any materials or other information shall not prevent any such meeting from proceeding or otherwise affect the validity of such meeting (or any written consent in lieu of a meeting) or any actions taken at such meeting (or any written consent in lieu of such meeting). The Purchaser Observer shall not be entitled to vote on any matters submitted to a vote at any meeting.

(c) Unless the Board in good faith determines otherwise based on factors identified in Section 3.8(d), the Company shall provide to the Purchaser Observer copies of all notices, minutes, consents and other materials that it provides to the members of the Board or Transaction Committee (collectively, "Board Materials"), at the same time and

in the same manner as such information is delivered to the Board or Transaction Committee members.

(d) Notwithstanding anything in this Section 3.8 to the contrary, the Company may exclude the Purchaser Observer from access to any Board Materials, meeting or portion thereof if (1) the Board concludes, acting in good faith, upon advice of the Company's counsel, that such exclusion is reasonably necessary to preserve the attorney-client or work product privilege between the Company or its Affiliates and its counsel; provided, however, that any such exclusion shall only apply to such portion of such material or meeting which would be required to preserve such privilege, (2) such exclusion is necessary or advisable (in the reasonable and good faith judgment of the Board or the Transaction Committee, as the case may be) to comply with the terms and conditions of *bona fide* confidentiality agreements with third parties or applicable law, or (3) such Board Materials or discussion relates to a *bona fide* existing or potential conflict of interest between the Company or any of its Affiliates, on the one hand, and Purchaser, the Purchaser Observer or any of their respective Affiliates, on the other hand.

(e) The Purchaser Observer shall not be entitled to any fees or other compensation for acting as an observer; provided, that the Company shall be responsible for all reasonable and customary out-of-pocket expenses incurred in connection with the Purchaser Observer's attendance at Board and Transaction Committee meetings in the same manner and to the same extent as such expenses are reimbursed for members of the Board, which amounts shall be reimbursed in cash as incurred.

(f) No person shall be appointed as a Purchaser Observer until such person has entered into a reasonable and customary board observer agreement whereby he/she agrees to hold in confidence all information so provided.

ARTICLE IV

ADDITIONAL AGREEMENTS

1.1 Reservation for Issuance. The Company will reserve that number of shares of Class A Common Stock as are sufficient for issuance upon conversion of the Purchased Stock and exercise of the Warrants.

1.2 Indemnity.

(a) From and after the Initial Closing and subject to the provisions of this Section 4.2, the Company agrees to indemnify and hold harmless Purchaser and its Affiliates and each of their respective officers, directors, partners, members and employees from and against any and all Proceedings, costs, losses, liabilities, damages, expenses (including reasonable attorneys' fees and disbursements), amounts paid in settlement and other costs (collectively, "Losses") arising out of or resulting from (1) any inaccuracy in or breach of the Company's representations or warranties in this Agreement, (2) the Company's breach of agreements or covenants made by the Company in this Agreement or (3) the matters set forth in Section 4.2(a)(3) of the Company Disclosure Schedule.

(b) From and after the Initial Closing and subject to the provisions of this Section 4.2, Purchaser agrees to indemnify and hold harmless each of the Company and its Affiliates and each of their officers, directors, partners, members and employees from and against any and all Losses arising out of or resulting from (1) any inaccuracy in or

breach of Purchaser's representations or warranties in this Agreement or (2) Purchaser's breach of agreements or covenants made by Purchaser in this Agreement.

(c) A party entitled to indemnification hereunder (each, an "Indemnified Party") shall give written notice to the party indemnifying it (the "Indemnifying Party") of any claim with respect to which it seeks indemnification promptly after the discovery by such Indemnified Party of any matters giving rise to a claim for indemnification; provided that the failure of any Indemnified Party to give notice as provided herein shall not relieve the Indemnifying Party of its obligations under this Section 4.2 unless and to the extent that the Indemnifying Party shall have been actually and materially prejudiced by the failure of such Indemnified Party to so notify such party. Such notice shall describe in reasonable detail such claim to the extent then known by the Indemnified Party. In case any such action, suit, claim or proceeding is brought against an Indemnified Party, the Indemnified Party shall be entitled to hire, at its own expense, separate counsel and participate in the defense thereof; provided, however, that, if the action, suit, claim or proceeding does not seek any injunctive or equitable relief or any criminal penalties, then the Indemnifying Party shall be entitled to assume and conduct the defense thereof at its own expense and through counsel of its choice reasonably acceptable to the Indemnified Party by giving notice of its intention to do so to the Indemnified Party within ten (10) business days of the receipt of such claim notice from the Indemnified Party, unless the counsel to the Indemnified Party advises such Indemnifying Party in writing that such claim involves a conflict of interest (other than one of a monetary nature) that would reasonably be expected to make it inappropriate for the same counsel to represent both the Indemnifying Party and the Indemnified Party, in which case the Indemnified Party shall be entitled to retain its own counsel at the cost and expense of the Indemnifying Party (except that the Indemnifying Party shall only be liable for the legal fees and expenses of one law firm for all Indemnified Parties, taken together with respect to any single action or group of related actions). If the Indemnifying Party assumes the defense of any claim, all Indemnified Parties shall thereafter deliver to the Indemnifying Party copies of all notices and documents (including court papers) received by the Indemnified Party relating to the claim, and each Indemnified Party shall reasonably cooperate in the defense or prosecution of such claim. Such cooperation shall include the retention and (upon the Indemnifying Party's request) the provision to the Indemnifying Party of records and information that are reasonably relevant to such claim, and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. The Indemnifying Party shall not be liable for any settlement of any action, suit, claim or proceeding effected without its written consent; provided, however, that the Indemnifying Party shall not unreasonably withhold, condition or delay its consent. The Indemnifying Party further agrees that it will not, without the Indemnified Party's prior written consent (which shall not be unreasonably withheld, conditioned or delayed), settle or compromise any claim or consent to entry of any judgment in respect thereof in any pending or threatened action, suit, claim or proceeding in respect of which indemnification has been sought hereunder unless such settlement or compromise (A) includes an unconditional release of such Indemnified Party from all liability arising out of such action, suit, claim or proceeding, (B) provides solely for the payment of money damages and not any injunctive or equitable relief or criminal penalties and (C) does not create any financial or other obligation on the part of an Indemnified Party which would not be indemnified in full by the Indemnifying Party.

(d) The Company shall not be required to indemnify the Indemnified Parties pursuant to Section 4.2(a)(1) (other than with respect to any Company Fundamental Representations, which shall not be subject to the following limitations), (1) with respect to any claim for indemnification if the amount of Losses with respect to such claim

(including a series of related claims) is less than $75,000 (any claim involving Losses less than such amount being referred to as a "De Minimis Claim") and (2) unless and until the aggregate amount of all Losses incurred with respect to all claims (other than De Minimis Claims) pursuant to Section 4.2(a)(1) exceed an amount equal to one percent (1%) of the Purchase Price (the "Threshold Amount"), in which event the Company shall be responsible for the entirety of such Losses. Purchaser shall not be required to indemnify the Indemnified Parties pursuant to Section 4.2(b)(1), (A) with respect to any De Minimis Claim and (B) unless and until the aggregate amount of all Losses incurred with respect to all claims (other than De Minimis Claims) pursuant to Section 4.2(b)(1) exceed the Threshold Amount, in which event Purchaser shall be responsible for only the amount of such Losses in excess of the Threshold Amount. The cumulative indemnification obligation of (1) the Company to Purchaser and all of the Indemnified Parties affiliated with (or whose claims are permitted by virtue of their relationship with) Purchaser or (2) Purchaser to the Company and the Indemnified Parties affiliated with (or whose claims are permitted by virtue of their relationship with) the Company, in each case pursuant to (i) Section 4.2(a)(1) (other than with respect to breaches or inaccuracies of any Company Fundamental Representations) or Section 4.2(b)(1), as applicable, shall in no event exceed fifteen percent (15%) of the Purchase Price, (ii) Section 4.2(a)(1)-(2) or Section 4.2(b), as applicable, shall in no event exceed an amount equal to the Purchase Price and (iii) to Section 4.2(a)(3) shall be unlimited.

(e) Any claim for indemnification pursuant to this Section 4.2 for breach of any representation or warranty or any covenant or other agreement can only be brought on or prior to the date on which such representation or warranty or covenant or other agreement would otherwise expire pursuant to Section 6.1; provided that if notice of a claim for indemnification pursuant to this Section 4.2 for breach of any representation or warranty or any covenant or other agreement is brought prior to the end of such period, then the obligation to indemnify in respect of such breach shall survive as to such claim, until such claim has been finally resolved.

(f) The indemnity provided for in this Section 4.2 shall be the sole and exclusive monetary remedy of Indemnified Parties for any inaccuracy of any representation or warranty or any other breach of any covenant or agreement contained in this Agreement; provided, that nothing herein shall limit in any way any such party's remedies in respect of Fraud by any other party in connection with the transactions contemplated hereby. No party to this Agreement (or any of its Affiliates) shall, in any event, be liable or otherwise responsible to any other party (or any of its Affiliates) for any consequential, special, incidental, indirect or punitive damages except to the extent (i) such damages (other than punitive damages) were reasonably foreseeable as a result of any breach of any representation, warranty, covenant or agreement set forth herein, or (ii) such damages are awarded to a third party by a court of competent jurisdiction by final judgment not subject to appeal in connection with a third party claim. "Fraud" means actual fraud under the laws of the State of Delaware (and not, for the avoidance of doubt, constructive fraud, equitable fraud or promissory fraud or negligent misrepresentation or omission, or any form of fraud based on recklessness or negligence) with respect to, in the case of the Company, the representations and warranties set forth in Section 2.2 and, in the case of Purchaser, the representations and warranties set forth in Section 2.3.

(g) Any indemnification payments pursuant to this Section 4.2 shall be treated as an adjustment to the Purchase Price for the Securities for U.S. federal income and applicable state and local Tax purposes, unless a different treatment is required by applicable Law.

(h) In all cases in calculating the amount of any Loss with respect to a breach of any representation or warranty set forth herein (and for purposes of determining a breach or an inaccuracy), such representations and warranties (other than those representations and warranties set forth in Section 2.2(i)(c)) and shall be read without regard to any materiality qualifier (including any reference to Material Adverse Effect) contained therein.

(i) The amount of any Loss for which indemnification is provided under this Section 4.2 shall be net of (i) any amounts actually recovered by the Indemnified Party pursuant to any indemnification by, or indemnification agreement with, any third party that is not an Affiliate of such Indemnified Party, and (ii) any insurance proceeds or other cash receipts or sources of reimbursement actually received from any third party that is not an Affiliate of such Indemnified Party as an offset against such Loss (each third party that is not an Affiliate of such Indemnified Party referred to in clauses (i) and (ii), a "Collateral Source"); provided that the amount of any Loss for which indemnification is provided under this Section 4.2 shall also be computed on an after-tax basis, which takes into account both any Taxes (including, for the avoidance of doubt, withholding Taxes) paid by an Indemnified Party or its Affiliates with respect to any indemnity payment and any Tax benefit actually realized by such Indemnified Party or its Affiliates that is attributable to such Loss. If the amount to be netted hereunder in connection with a Collateral Source from any payment required under this Section 4.2 is determined after payment by the Indemnifying Party of any amount otherwise required to be paid to an Indemnified Party pursuant to this Section 4.2, the Indemnified Party shall repay to the Indemnifying Party, promptly after such determination, any amount that the Indemnifying Party would not have had to pay pursuant to this Section 4.2 had such determination been made at or prior to the time of such payment.

(j) The provisions of this Section 4.2 are not intended to permit duplicate recoveries on the same Loss.

1.3 Transfer Taxes. Upon an applicable Closing, the Company shall be liable for 100% of any United States and non-U.S. federal, state, and local sales, use, transfer, excise, stamp, conveyance, documentary transfer, recording, registration, filing or other similar Taxes which are required to be paid in connection with the issuance, sale and transfer of the Securities to be issued, sold and transferred to Purchaser hereunder and the Warrants ("Transfer Taxes"). The parties will use commercially reasonable efforts to cooperate and timely prepare any Tax Returns relating to such Transfer Taxes, including any claim for exemption or exclusion from the application or imposition of any Transfer Taxes. Unless otherwise required by applicable Law, the Company will prepare and timely file all Tax Returns with respect to Transfer Taxes. Purchaser will file any other Tax Return with respect to Transfer Taxes required to be filed by the Purchaser. The party that files such Tax Return ("Filing Party") shall furnish to the other party ("Non-Filing Party") a copy of any such Tax Return and a copy of a receipt showing payment of any such Transfer Taxes within ten (10) business days of availability of such receipt. The Non-Filing Party shall pay to the Filing Party all Transfer Taxes that it owes pursuant to this Section 4.3 within five (5) business days of written demand from the Filing Party, provided that no payment shall be required more than three (3) days before the Transfer Tax is required to be paid.

1.4 Tax Matters.

(a) Unless there has been a change in applicable Law after the date of this Agreement or a "determination" (as defined in Section 1313(a) of the Code) to the contrary, neither the Company nor Purchaser shall treat or report the Series C Preferred Stock as "preferred stock" for purposes of Section 305 of the Code.

(b) The Company shall engage an independent accounting firm or other valuation expert of recognized national standing in the United States, reasonably acceptable to Purchaser, to provide before the applicable Closing an allocation of the investment among the instruments acquired. Such allocation as determined pursuant to this Section 4.4(b) shall be binding on the Company and Purchaser for all tax purposes.

(c) If, at any time during which any instruments issued in the Investment are owned by the Purchaser or one of its Affiliates, the Company reasonably expects that it will become a "United States real property holding corporation" within the meaning of Section 897(c)(2) of the Code, the Company shall use commercially reasonable efforts to notify the Purchaser in writing of such expected change in tax status before such change in tax status occurs. Subject to 30 days' notice by the Purchaser or its Affiliates, and if permitted by applicable Law, the Company acknowledges that the Purchaser and its Affiliates may request, and the Company shall provide within a reasonable period of time but no later than three business days before the date of any disposition by Purchaser or one of its Affiliates of any portion of the Investment, a duly executed statement, pursuant to Treasury regulations Sections 1.897-2(h) and 1.1445-2(c), which shall confirm that an interest in the Company is not and has not been a United States real property interest (within the meaning of Section 897(c) of the Code and Treasury regulations promulgated in connection therewith) because the Company is not, and has not been, a United States real property holding corporation (within the meaning of Section 897(c)(2) of the Code and the Treasury regulations promulgated in connection therewith) at any time during the applicable period specified by Section 897(c)(1)(A)(ii) of the Code ending on the date specified in the Purchaser's request. Upon issuance of such statement, the Company acknowledges and agrees to submit a copy of the statement to the IRS, along with a duly executed notice pursuant to Treasury regulations Section 1.897-2(h)(2), and any supplemental statement required pursuant to Treasury regulations Section 1.897-2(h)(5), within 30 days after providing the statement to Purchaser or one of its Affiliates.

1.5 Confidentiality.

(a) Purchaser agrees that it shall not disclose any Confidential Information to any person, except that Confidential Information may be disclosed:

(1) to Purchaser's Representatives or to any financial institution providing credit to Purchaser, to any prospective transferee of Purchaser or to any investor or potential investor or partner of Purchaser or its Affiliates; provided that Purchaser shall be responsible for any use or disclosure of such Confidential Information by such persons that would constitute a breach of this Section 4.5(a) and that any such recipient of Confidential Information is subject to a customary confidentiality agreement (i) with confidentiality obligations no less restrictive than the Confidentiality Agreement, dated as of January 16, 2024, by and between Constellation Wealth Capital, LLC and the Company (the "NDA") or (ii) in a form otherwise reasonably satisfactory to the Company in its sole discretion;

(2) to the extent required by applicable Law (including complying with any oral or written questions, interrogatories, requests for information or documents, subpoenas, civil investigative demands or similar processes to which Purchaser is subject) or regulatory authority or rating agency to which Purchaser or any of its Affiliates is subject or with which it has regular dealings; provided that Purchaser agrees to give the Company prompt notice of such request(s), to the extent practicable, so that the Company may seek an appropriate protective order or similar relief (and Purchaser shall reasonably cooperate with such efforts

by the Company at the Company's expense, and shall in any event make only the minimum disclosure required by such Law);

(3) if the prior written consent of the Company shall have been obtained;

(4) among the directors of the Company in their capacities as members of the Board of Directors;

(5) to any prospective Permitted Transferee (as that term is defined in the Investor Rights Agreement) of Purchaser and such prospective Permitted Transferees' Representatives in connection with any proposed Transfer (as that term is defined in the Investor Rights Agreement) that complies with the provisions of the Investor Rights Agreement during any period of time that the Company is not subject to the reporting requirements of the Exchange Act; provided, however, that each such prospective Permitted Transferee has entered into a customary confidentiality agreement (i) with confidentiality obligations no less restrictive than the NDA or (ii) in a form otherwise reasonably satisfactory to the Company in its sole discretion; or

(6) to the extent related to the tax treatment and tax structure of the transactions contemplated by this Agreement; provided that the foregoing does not constitute an authorization to disclose the identity of any existing or future party to the transactions contemplated by this Agreement or their Affiliates or Representatives.

Nothing contained herein shall prevent (i) the use (subject, to the extent possible, to a protective order and to the requirement that Purchaser seek to use the minimum amount reasonably necessary) of Confidential Information in connection with the assertion or defense of any claim by or against the Company or Purchaser or (ii) Purchaser and its Affiliates from purchasing or selling the securities of other institutions in the financial services industry so long as such purchases and sales are effected in accordance with applicable securities Laws. Purchaser shall be subject to the foregoing restrictions for so long as Purchaser is a stockholder of the Company and for a period of one (1) year thereafter.

(b) "Confidential Information" means any information concerning the Company or any persons that are or become its Subsidiaries or the financial condition, business, operations or prospects of the Company or any such persons (including any information regarding any transaction in which the Company or any Subsidiary is or proposes to be engaged, including any information with respect to any other party or proposed party to such transaction) in the possession of or furnished to Purchaser (including by virtue of its present or former right to designate a director) and the terms of this Agreement; provided that the term "Confidential Information" does not include information that (i) is or becomes generally available to the public other than as a result of a disclosure by Purchaser or its Affiliates, directors, officers, employees, stockholders, investors, members, partners, agents, counsel, auditors, investment bankers, investment or financial advisers or other advisors or representatives (all such persons being collectively referred to as "Representatives") in violation of this Agreement, (ii) as shown by written records, was available to Purchaser on a non-confidential basis prior to its disclosure to Purchaser or its Representatives by the Company or (iii) becomes available to Purchaser on a non-confidential basis from a source other than the Company after the disclosure of such information to Purchaser or its Representatives by the Company, which source is (at the time of receipt of the relevant information) not bound by a

confidentiality agreement with (or other confidentiality obligation to) the Company or another person or (iv) is independently developed by Purchaser without violating any confidentiality agreement with, or other obligation of secrecy to, the Company (and, in the case of any employee of the Company or any Subsidiary, not in connection with their duties as an employee).

(c) Notwithstanding anything to the contrary in this Section 4.5, the Company acknowledges that Purchaser and its parent entities are investment vehicles having reporting obligations to limited partners or other investors and, accordingly, to the extent required, Purchaser and its parent entities may, as long as such recipients are subject to customary confidentiality provisions not materially less stringent than set forth in the NDA, disclose to their respective current and prospective investors (A) the name and address of the Company, (B) a description of the business of the Company, (C) the fact that Purchaser has invested in the Company, (D) the closing date of each investment by Purchaser in the Company, (E) the amount invested by Purchaser in the Company, (F) Purchaser's internal rate of return and money on invested capital with respect to its investment in the Company, (G) publicly available information regarding the Company or any of its subsidiaries, (H) growth rate and leverage ratio data, and (I) the number of Securities owned by Purchaser. Notwithstanding anything to the contrary, Purchaser shall remain responsible for any breach of any breach of confidentiality by any of its current or prospective investors with respect to any Confidential Information of the Company.

1.6 Company Opportunities.

(a) The Company understands that Purchaser and its Affiliates are or may become interested, directly or indirectly, in various other businesses and undertakings, some of which may be similar in nature to the business of the Company. The Company agrees that Purchaser and its Affiliates may engage in or possess an interest, direct or indirect, in any business venture of any nature or description for their own account, independently or with others, and subject to Section 4.6(c) below, may do so without any accountability or any obligation to afford the Company any opportunity to participate therein. In the event that Purchaser, any Purchaser Observer and each of its and their respective Affiliates acquires knowledge of a potential transaction or matter that may be a corporate opportunity for the Company or any of its Subsidiaries, none of Purchaser, any Purchaser Observer or any of their respective Affiliates shall have any duty (contractual or otherwise) to communicate or present such corporate opportunity to the Company or to refrain from pursuing or acquiring such corporate opportunity for its own benefit.

(b) None of Purchaser, any Purchaser Observer or any of their respective Affiliates shall be liable, to the fullest extent permitted by law, to the Company or any of its Subsidiaries or stockholders of the Company for breach of any duty (contractual or otherwise) by reason of the fact that Purchaser, the Purchaser Observer or any of their respective Affiliates pursues or acquires such opportunity for itself, directs such opportunity to another person, or does not present such opportunity to the Company.

(c) Solely in the event the Purchaser Observer, exclusively and expressly in his or her capacity as an observer on the Board, is presented with any potential transaction or corporate opportunity that (i) would reasonably be expected to be a suitable investment for the Company, (ii) based on the manner in which such potential transaction or corporate opportunity was presented to the Purchaser Observer, was clearly presented to the Purchaser Observer solely and exclusively as a potential transaction or corporate opportunity only for the Company and not for multiple persons and (iii) is a First Identified Business Opportunity, then such Purchaser Observer shall be required to first

present such First Identified Business Opportunity to the Company prior to the Purchaser Observer's pursuit of, or investment in, such First Identified Business Opportunity, and shall not pursue such First Identified Opportunity except as provided in this Section 4.6(c). "First Identified Business Opportunity" means, with respect to the Purchaser Observer and any of his or her Affiliates, a potential transaction or corporate opportunity that (A) primarily involves the wealth management business, (B) does not relate to an auction or other non-proprietary process and (C) is not a minority investment or debt investment; provided, however, that a potential transaction or corporate opportunity shall not constitute a First Identified Business Opportunity (i) if Purchaser or any of its Affiliates (or any representative thereof) (x) has been presented with, or are aware of such potential transaction or corporate opportunity prior to the time such potential transaction or corporate opportunity is presented to the Purchaser Observer or (y) is presented with, or becomes aware of, such potential transaction or corporate opportunity on a bona fide basis after such potential transaction or corporate opportunity has first been presented to the Purchaser Observer, (ii) if the Board determines not to pursue such potential transaction or business opportunity, (iii) unless the Company affirmatively elects, by providing written notice thereof to the Purchaser Observer upon request of the Purchaser Observer, to pursue such potential transaction or corporate opportunity, in which case such business opportunity shall remain a First Identified Business Opportunity only for so long as the Company continues to actively pursue such potential transaction or corporate opportunity (as determined by the Board) or (iv) for more than one year following the date on which such business opportunity became a First Identified Business Opportunity.

1.7 No Recourse. This Agreement may only be enforced against, and any Proceedings (whether in contract or tort or otherwise) that may be based upon, arise out of or relate to this Agreement or any Other Investment Agreement or the transactions contemplated hereby or thereby, or the negotiation, execution or performance of this Agreement or any Other Investment Agreement or the transactions contemplated hereby or thereby, may be made only against the entities that are expressly identified as the party or parties to such agreement(s). Except for in the case of Fraud, no person who is a past, present or future direct or indirect equityholder, director, officer, employee, incorporator, member, manager, partner, Affiliate, agent, attorney, financing source, assignee or representative of Purchaser or the Company or their respective Affiliates or any former, current or future direct or indirect equityholder, director, officer, employee, incorporator, agent, attorney, representative, partner, member, manager, Affiliate, agent, assignee or representative of Purchaser or the Company, as applicable, (respectively, "Purchaser Affiliates" and "Company Affiliates") shall have any liability (whether in contract or in tort, in Law or in equity, or based upon any theory that seeks to impose liability of an entity party against its owners or Affiliates) to the Company or Purchaser, as applicable, (or their respective Affiliates) for any obligations or liabilities arising under, in connection with or related to this Agreement or the transactions contemplated hereby, or for any claim based on, in respect of, or by reason of this Agreement or the transactions contemplated hereby, or the negotiation, execution or performance of this Agreement or the transactions contemplated hereby, and, except for in the case of Fraud, the Company and Purchaser, as applicable, hereto irrevocably and unconditionally waive and release all such liabilities, claims and obligations against any such Purchaser Affiliates or Company Affiliates, as applicable.

1.8 Form D. The Company agrees to timely file a Notice of Exempt Offerings of Securities on Form D with the SEC under Regulation D of the Securities Act with respect to the Securities and provide a copy thereof promptly upon request of Purchaser.

1.9 Use of Proceeds. The Company shall only use the net proceeds from the sale of the Securities hereunder (a) to fund strategic acquisitions by the Company and its Subsidiaries as approved by the Transaction Committee, to the extent required pursuant to the procedures in the Transaction Committee Charter, (b) to repay outstanding indebtedness for borrowed money or

(c) for general corporate purposes (provided that no more than $3 million will be used for general corporate purposes).

ARTICLE V

TERMINATION

1.1 Termination.

(a) This Agreement may be terminated prior to the Initial Closing:

(1) by mutual written agreement of the Company and Purchaser;

(2) by the Company or Purchaser, upon written notice to the other party, in the event that the Initial Closing does not occur on or before March 31, 2024 (the "Termination Date"); provided, that the right to terminate this Agreement pursuant to this Section 5.1(a)(2) shall not be available to any party whose failure to fulfill any obligation under this Agreement shall have been the cause of, or shall have resulted in, the failure of the Initial Closing to occur on or prior to such date;

(3) by either the Company or Purchaser (provided that the terminating party is not then in material breach of any representation, warranty, obligation, covenant or other agreement contained herein) if there shall have been a material breach of any of the obligations, covenants or agreements or any of the representations or warranties set forth in this Agreement on the part of the Company, in the case of a termination by Purchaser, or Purchaser in the case of a termination by the Company, which breach or failure to be true, either individually or in the aggregate with all other breaches by such party (or failures of such representations or warranties to be true), would constitute, if occurring or continuing on the Initial Closing Date, the failure of a condition set forth in Section 1.2(d)(2), in the case of a termination by Purchaser, or Section 1.2(d)(3)(A) and Section 1.2(d)(3)(B), in the case of a termination by the Company, as the case may be, and which is not cured on or before the earlier of the Termination Date and the date that is thirty (30) days following written notice by the terminating party, or by its nature or timing cannot be cured during such period; or

(4) by the Company or Purchaser, upon written notice to the other parties, in the event that any Governmental Entity shall have issued any Order or taken any other action restraining, enjoining or prohibiting any of the transactions contemplated by this Agreement, and such Order or other action shall have become final and non-appealable.

1.2 Effects of Termination. In the event of any termination of this Agreement as provided in Section 5.1, this Agreement (other than this Section 5.2 and Article VI, which shall remain in full force and effect) shall forthwith become wholly void and of no further force and effect and there shall be no liability on the part of any party hereto; provided that nothing herein shall relieve any party from liability for intentional and material breach of this Agreement or for Fraud by such party occurring prior to such termination.

ARTICLE VI

MISCELLANEOUS

1.1 Survival. Each of the representations and warranties set forth in this Agreement shall survive each Closing under this Agreement but only for a period of fifteen (15) months following the Initial Closing Date (or until final resolution of any claim or action arising from the breach of any such representation and warranty, if notice of such breach was provided prior to the end of such period) and thereafter shall expire and have no further force and effect, including in respect of Section 4.2; provided, however, that the Company Fundamental Representations shall survive until the date that is sixty (60) days following expiration of the applicable statute of limitations. The covenants set forth in Section 3.2 and Section 3.3 shall survive until the date that is one hundred eighty (180) days following the Initial Closing and, except as otherwise provided herein, all other covenants and agreements contained herein, other than those which by their terms are to be performed in whole or in part after the applicable Closing Date, shall terminate as of the applicable Closing Date.

1.2 Expenses. Each of the parties will bear and pay all other costs and expenses incurred by it or on its behalf in connection with the transactions contemplated pursuant to this Agreement.

1.3 Amendment; Waiver. No amendment or waiver of any provision of this Agreement will be effective with respect to any party unless made in writing and signed by an officer of a duly authorized representative of such party, and, in the case of a waiver, such writing must make express reference to the provision or provisions subject to such waiver. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The conditions to each party's obligation to consummate any Closing are for the sole benefit of such party and may be waived by such party, in whole or in part, to the extent permitted by applicable Law. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by Law.

1.4 Counterparts. This Agreement may be executed in counterparts (including by electronic means), all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.

1.5 Governing Law.

(a) This Agreement shall be governed and construed in accordance with the laws of the State of Delaware, without regard to any applicable conflicts of Law.

(b) Each party agrees that it will bring any Proceeding in respect of any claim arising out of or related to this Agreement or the transactions contemplated hereby exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any federal or state court of competent jurisdiction located in the State of Delaware (the "Chosen Courts"), and, solely in connection with claims arising under this Agreement or the transactions that are the subject of this Agreement, (i) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (ii) waives any objection to laying venue in any Proceeding in the Chosen Courts, (iii) waives any objection that the Chosen Courts are an inconvenient forum or do not have

jurisdiction over any party and (iv) agrees that service of process upon such party in any such Proceeding will be effective if notice is given in accordance with Section 6.7.

1.6 WAIVER OF JURY TRIAL. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY SUIT, ACTION OR OTHER PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT: (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY ACTION, SUIT OR PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) EACH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (IV) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 6.6.

1.7 Notices. Any notice, request, instruction or other document to be given hereunder by any party to the other will be in writing and will be deemed to have been duly given (a) on the date of delivery if delivered personally or if by email, upon confirmation of receipt, (b) on the first business day following the date of dispatch if delivered utilizing a next-day service by a recognized next-day courier, or (c) on the third business day following the date of mailing if delivered by registered or certified mail, return receipt requested, postage prepaid. All notices hereunder shall be delivered to the addresses set forth below, or pursuant to such other instructions as may be designated in writing by the party to receive such notice.

If to the Company, to:

AlTi Global, Inc.
Attn: Michael Tiedemann, Kevin Moran
520 Madison Avenue, 26th Floor
New York, New York 10022
Email: mt@tiedemannadvisors.com, kevin.moran@alti-global.com

with a copy (which copy alone will not constitute notice) to:

AlTi Global, Inc.
Attn: Colleen Graham, Global General Counsel
520 Madison Avenue, 26th Floor
New York, New York 10022
Email:colleen.graham@alti-global.com

and

Cadwalader Wickersham & Taft LLP
Attn: William P. Mills
200 Liberty Street
New York, New York 10281
Email: william.mills@cwt.com

If to Purchaser:

CWC AlTi Investor LLC
Attn: Karl Heckenberg; Pat McHugh
c/o Constellation Wealth Capital, LLC
609 W Randolph Street
Chicago, Illinois 60661

Email: karl@constellationwealthcapital.com; pat@constellationwealthcapital.com,
daniel@constellationwealthcapital.com

with a copy (which copy alone will not constitute notice) to:

Gibson, Dunn & Crutcher LLP
Attn: Stewart McDowell; Michael Piazza
One Embarcadero Center, Suite 2600
San Francisco, CA 94111
Email: smcdowell@gibsondunn.com; mpiazza@gibsondunn.com

1.8 Entire Agreement, Etc. (a) This Agreement, the Investor Rights Agreement and the Warrants (including the Exhibits, Schedules and Disclosure Schedules hereto and thereto) constitute the entire agreement, and supersede all other prior agreements, understandings, representations and warranties, both written and oral, among the parties, with respect to the subject matter hereof; and (b) this Agreement will not be assignable by operation of Law or otherwise, and any attempted assignment in contravention hereof being null and void; provided that prior to either Closing, Purchaser may assign its rights and obligations under this Agreement to any Affiliate, but only if the transferee agrees in writing for the benefit of the Company (with a copy thereof to be furnished to the Company) to be bound by the terms of this Agreement (any such transferee shall be included in the term "Purchaser"); provided, further, that no such assignment shall relieve Purchaser of its obligations hereunder.

1.9 Interpretation; Other Definitions. Wherever required by the context of this Agreement, the singular shall include the plural and vice versa, and the masculine gender shall include the feminine and neuter genders and vice versa, and references to any agreement, document or instrument shall be deemed to refer to such agreement, document or instrument as amended, supplemented or modified from time to time. All article, section, paragraph or clause references not attributed to a particular document shall be references to such parts of this Agreement, and all exhibit, annex and schedule references not attributed to a particular document shall be references to such exhibits, annexes and schedules to this Agreement. The rule known as the *ejusdem generis* rule shall not apply to this Agreement, and accordingly, general words introduced by the word "other" shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things. Whenever this Agreement states that documents or other information have been "made available" or "provided to" the Purchaser, such words shall mean that such documents or information referenced are Previously Disclosed or have been posted in the virtual data room hosted by SafeLink at least three (3) days prior to the date hereof. Except as otherwise specifically provided herein, all references in this Agreement to any Law include the rules and regulations promulgated thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision and shall also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith. In addition, the following terms are ascribed the following meanings:

(a) the term "Affiliate" means, with respect to any person, any person directly or indirectly controlling, controlled by or under common control with, such other person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), when used with respect to any person, means the possession, directly or indirectly, of the power to cause the direction of management or policies of such person, whether through the ownership of voting securities by contract or otherwise. For clarity, for purposes of this Agreement, (x) an investment fund, vehicle or account shall be deemed to be an "Affiliate" of all other investment funds, vehicles and accounts under common management, directly or indirectly, with a person and (y) the Company and its Subsidiaries shall not be deemed to be Affiliates of Purchaser or any of its Affiliates;

(b) the word "or" is not exclusive;

(c) the words "including," "includes," "included" and "include" are deemed to be followed by the words "without limitation";

(d) the terms "herein," "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular section, paragraph or subdivision;

(e) "business day" means any day except Saturday, Sunday and any day which shall be a legal holiday or a day on which banking institutions in the State of New York or in Munich, Germany are authorized or required by Law or other governmental action to close;

(f) "person" has the meaning given to it in Section 3(a)(9) of the Exchange Act and as used in Sections 13(d)(3) and 14(d)(2) of the Exchange Act;

(g) to the "knowledge of the Company" or "Company's knowledge" means the actual knowledge after due inquiry of the persons set forth on Section 6.9(g) of the Company Disclosure Schedules;

(h) currency amounts referenced herein are in U.S. Dollars;

(i) any capitalized term used in any Schedule or Exhibit but not otherwise defined therein shall have the meaning given to them as set forth in this Agreement;

(j) all accounting terms used herein and not expressly defined herein shall have the meanings given to them under GAAP; and

(k) any agreement or instrument referred to herein means such agreement or instrument as from time to time amended, modified or supplemented, including by waiver or consent and all attachments thereto and instruments incorporated therein.

1.10 Captions. The article, section, paragraph and clause captions herein are for convenience of reference only, do not constitute part of this Agreement and will not be deemed to limit or otherwise affect any of the provisions hereof.

1.11 Severability. If any provision of this Agreement or the application thereof to any person (including the officers and directors of the parties hereto) or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision to persons or circumstances other than those as to which it has been held invalid or unenforceable, will remain in full force and effect

and shall in no way be affected, impaired or invalidated thereby, so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination, the parties shall negotiate in good faith in an effort to agree upon a suitable and equitable substitute provision to effect the original intent of the parties.

1.12 No Third-Party Beneficiaries. Except as otherwise provided herein, nothing contained in this Agreement, expressed or implied, is intended to confer upon any person other than the parties hereto any benefit right or remedies, except that the provisions of Section 4.2 shall inure to the benefit of the persons referred to in that Section 4.2.

1.13 Public Announcements. Each of the parties agrees that no public release or announcement or statement concerning this Agreement or the transactions contemplated hereby shall be issued by any party without the prior written consent of the other party (which consent shall not be unreasonably withheld, conditioned or delayed), except (i) as required by applicable Law or the rules or regulations of any applicable Governmental Entity or stock exchange to which the relevant party is subject, in which case the party required to make the release or announcement shall consult with the other party about, and allow the other party reasonable time to comment on, such release or announcement in advance of such issuance or (ii) for such releases, announcements or statements that are consistent with other such releases, announcements or statements made after the date of this Agreement in compliance with this Section 6.13. The Company or Purchaser, as applicable, shall not issue a public release or announcement or statement, or otherwise issue any communication, which includes Purchaser's or the Company's, as applicable, name or any of their respective Trademarks without the prior written consent of Purchaser or the Company, as applicable, except as required by applicable Law or the rules or regulations of any applicable Governmental Entity or stock exchange to which Purchaser or the Company, as applicable, is subject, in which case Purchaser or the Company, as applicable, shall consult with Purchaser or the Company, as applicable about, and allow Purchaser or the Company, as applicable, reasonable time to comment on, such release or announcement in advance of such issuance.

1.14 Specific Performance. The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms. It is accordingly agreed that the parties shall be entitled to specific performance of the terms hereof, this being in addition to any other remedies to which they are entitled at Law or equity. Each party further waives any (a) defense in any Proceeding for specific performance that a remedy at Law would be adequate and (b) requirement under any Law to post security or a bond as a prerequisite to obtaining equitable relief.

* * *

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized officers of the parties hereto as of the date first herein above written.

ALTI GLOBAL, INC.

By: /s/ Michael Tiedemann
Name: Michael Tiedemann
Title: Director

CWC ALTI INVESTOR LLC

By: /s/ Karl Heckenberg
Name: Karl Heckenberg
Title: Authorized Person
Tax ID:
Domicile/Principal Place of Business:

SCHEDULE A

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ALTI GLOBAL, INC.

INVESTOR RIGHTS AGREEMENT

Dated as of [●], 2024

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INVESTOR RIGHTS AGREEMENT

THIS INVESTOR RIGHTS AGREEMENT, dated as of [●], 2024, is entered into between AlTi Global, Inc., a Delaware Corporation (the "Company"), and CWC AlTi Investor LLC, a Delaware limited liability company (the "Holder").

RECITALS:

WHEREAS, the Holder has entered into that certain Investment Agreement, dated as of February 22, 2024, between the Company and the Holder (the "Investment Agreement"), in connection with a sale by the Company of shares of newly issued Series C cumulative convertible preferred stock of the Company, par value $0.0001 per share (the "Series C Preferred Stock" and, such shares, the "Initial Shares"), pursuant to which the Holder will purchase the Initial Shares from the Company on the terms and conditions set forth therein;

WHEREAS, in connection with the transactions contemplated under the Investment Agreement, the Company shall issue to the Holder warrants (the "Warrants") to purchase shares of Class A common stock of the Company, par value $0.0001 per share (the "Class A Common Stock);

WHEREAS, in connection with the transactions contemplated under the Investment Agreement, the Company may, at its option but subject to the terms and conditions set forth in the Investment Agreement, sell certain additional shares of Series C Preferred Stock (the "Additional Shares" and, together with the Initial Shares, the "Shares") to the Holder; and

WHEREAS, the Company and the Holder wish to provide for certain matters relating to the Holder's holdings of Shares, the Warrants and Registrable Securities.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties hereto agree as follows:

ARTICLE I

INTRODUCTORY MATTERS

1.1 Certain Definitions. The following terms are used in this Agreement with the meanings set forth below:

"Act" has the meaning given to that term in Section 3.4.

"Additional Shares" has the meaning given to that term in the Recitals.

"Additional Shares Notice Period" has the meaning given to that term in the Investment Agreement.

"Affiliate" of any particular person means any other person that directly or through one or more intermediaries is controlling, controlled by or under common control with such particular person. For the purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct, or cause the direction of, the management and policies of a person whether through the ownership of voting securities, contract or otherwise. For clarity, an investment fund, vehicle or account shall be deemed to be an "affiliate" of all other investment funds, vehicles and accounts under common management, directly or indirectly, with a person. For purposes of this Agreement, the Company shall not be

deemed an Affiliate of any Stockholder, no Stockholder shall be an Affiliate of any other Stockholder, and no Stockholder shall be an Affiliate of the Company or any of the Company's Subsidiaries, in each case, solely by reason of any investment in the Company.

"Affiliated Fund" has the meaning given to that term in the definition of "Permitted Transferee" in this Section 1.1.

"Agreement" means this Agreement, as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms hereof.

"Allianz IRA" means that certain Investor Rights Agreement, dated as of [●], 2024, by and between the Company and Allianz Strategic Investments S.à.r.l., a Luxembourg private limited liability company.

"beneficial owner" and "beneficial ownership" means beneficial ownership within the meaning of Section 13(d) of the Exchange Act. The terms "beneficial owner," "beneficially own," "beneficially owned" and "beneficially owning" shall have correlative meanings. For purposes of determining beneficial ownership, shares of Class A Common Stock into which shares of any class or series of Series C Preferred Stock may be convertible, irrespective of any condition to such conversion set forth in the preferred stock designations that may be in effect, if any, shall be deemed beneficially owned by the holder of such share of Series C Preferred Stock.

"Block Trade" has the meaning given to that term in Section 4.4.

"Board" means the board of directors of the Company.

"Business Day" means any day, except Saturday, Sunday and any day that shall be a legal holiday or a day on which banking institutions in the State of New York or in the State of Illinois are authorized or required by Law or other governmental action to close.

"By-laws" means the Amended and Restated Bylaws of the Company.

"Change of Control" means (a) any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act) is or becomes the beneficial owner, directly or indirectly, of more than fifty percent (50%) of the total voting power of the outstanding capital stock of the Company or fifty percent (50%) of the total number of outstanding shares of capital stock of the Company; (b) the Company merges with or into, or consolidates with, or consummates any reorganization or similar transaction with, another person and, immediately after giving effect to such transaction, less than fifty percent (50%) of the total voting power of the outstanding capital stock of the surviving or resulting person is beneficially owned in the aggregate by the stockholders of the Company immediately prior to such transaction; (c) in one transaction or a series of related transactions, the Company, directly or indirectly (including through one or more of its Subsidiaries) sells, assigns, conveys, transfers, leases or otherwise disposes of, all or substantially all of the assets or properties (including capital stock of Subsidiaries) of the Company, but excluding sales, assignments, conveyances, transfers, leases or other dispositions of assets or properties (including capital stock of Subsidiaries) by the Company or any of its Subsidiaries to any direct or indirect wholly owned Subsidiary of the Company; and (d) the liquidation or dissolution of the Company.

"Charter" means the Amended and Restated Certificate of Incorporation of the Company, as filed with the Secretary of State of the State of Delaware.

"Class A Common Stock" has the meaning given to that term in the recitals to this Agreement.

"Company" has the meaning given to that term in the Preamble to this Agreement.

"Exchange Act" means the Securities Exchange Act of 1934.

"Holder" has the meaning given to that term in the Preamble to this Agreement and shall include, for the avoidance of doubt, any Permitted Transferee of such Holder and any Affiliate of such Holder that acquires the Additional Shares.

"Indemnified Person" has the meaning given to that term in Section 4.10(a).

"Initial Closing" has the meaning given to that term in the Investment Agreement.

"Initial Closing Date" means the date of the Initial Closing.

"Initial Shares" has the meaning given to that term in the Recitals.

"Investment Agreement" has the meaning given to that term in the Recitals.

"Investor Parent" means CWC Manager LLC, a Delaware limited liability company.

"Joinder" means a Joinder to this Agreement in substantially the form attached hereto as Exhibit A. Any Stockholder who signs a Joinder shall be considered for all purposes to be a party to this Agreement just as though it had signed this Agreement itself.

"Lock-up Parties" means the Holder and the Permitted Transferees.

"Lock-up Period" has the meaning given to that term in Section 3.1(b).

"Lock-up Securities" means the Series A Preferred Stock.

"Nominating Committee" means the nominating committee of the Company.

"Offering" has the meaning given to that term in the recitals.

"Other Coordinated Offering" has the meaning given to that term in Section 4.4(a).

"Other Securities" has the meaning given to that term in Section 4.3(a).

"Permitted Transferee" means, with respect to a Stockholder, (a) any controlled Affiliate of such Stockholder, (b) any custodian or nominee holding Securities for the benefit of such Stockholder (it being understood that notwithstanding anything to the contrary herein, no such custodian or nominee shall be required to be party to this Investor Rights Agreement, provided that such custodian or nominee is not the ultimate beneficial owner of the relevant Security, but the applicable Stockholder shall continue to be a party hereto and shall cause such custodian or nominee to comply with the terms hereof) and, in respect of any such custodian or nominee, the original beneficial Stockholder, (c) Investor Parent or any controlled Affiliate of Investor Parent or any investment funds or vehicles directly or indirectly controlled or managed by Investor Parent or any controlled Affiliate of Investor Parent (each, an "Affiliated Fund") or (d) the Company.

"person" means any partnership, joint venture, limited partnership, limited liability partnership, limited liability limited partnership, corporation, limited liability company, professional corporation, professional association, trust, estate, custodian, trustee, executor, administrator, nominee, representative, unincorporated organization, sole proprietorship, employee benefit plan, tribunal, governmental entity, department, agency, quasi-governmental entity, any other business or governmental organization or any natural person (regardless of citizenship or residency).

"Piggyback Registration" has the meaning given to that term in Section 4.3(a).

"Piggyback Shelf Registration Statement" has the meaning given to that term in Section 4.3(a).

"Piggyback Shelf Takedown" has the meaning given to that term in Section 4.3(a).

"Piggyback Stockholders" has the meaning given to that term in Section 4.3(a).

"Public Offering" means an underwritten public offering of Securities pursuant to an effective registration statement under the Securities Act, other than pursuant to a registration statement on Form S-4 or Form S-8 or any similar or successor form.

"Purchaser Observer" has the meaning given to that term in the Investment Agreement.

"Registrable Securities" means (i) the Class A Common Stock resulting from the conversion of the Series C Preferred Stock or the exercise of any Warrants, (ii) any Class A Common Stock issued in the form of dividends pursuant to the terms of the Series C Preferred Stock and (iii) any securities issuable or issued or distributed in respect of any such Class A Common Stock by way of stock dividend or stock split or in connection with a combination of shares, recapitalization, reorganization, merger, consolidation or otherwise; provided, however, that as to any particular Registrable Security, such securities shall cease to be Registrable Securities when (A) a registration statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged in accordance with such registration statement; (B) such securities shall have been otherwise transferred and subsequent public distribution of such securities shall not require registration under the Securities Act; (C) such securities shall have ceased to be outstanding; (D) such securities have been sold pursuant to Rule 144; or (E) such securities have been sold to, or through, a broker, dealer or underwriter in a public distribution or other public securities transaction.

"Registration Expenses" means any and all reasonable and customary out-of-pocket expenses incident to the performance of or compliance with the registration rights provided in this Agreement, including (i) all SEC, Financial Industry Regulatory Authority and securities exchange registration and filing fees, (ii) all fees and expenses of complying with state securities or "blue sky" laws (including fees and disbursements of counsel for any underwriters in connection with "blue sky" qualifications of the Registrable Securities), (iii) all processing, printing, copying, messenger and delivery expenses, (iv) all fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange, (v) all fees and disbursements of counsel for the Company and of its independent public accountants and (vi) the reasonable fees and expenses of any special experts retained by the Company in connection with a registration under this Agreement, but excluding Selling Expenses.

"Rule 144" means Rule 144 promulgated by the SEC under the Securities Act.

"Rule 145" means Rule 145 promulgated by the SEC under the Securities Act.

"SEC" means the U.S. Securities and Exchange Commission.

"Securities" means the Class A Common Stock, the Series C Preferred Stock and any other equity securities of the Company, or any options, warrants or other rights to acquire the Class A Common Stock, the Series C Preferred Stock or other equity securities of the Company and any other securities convertible into or exercisable or exchangeable for (or entitling the holder thereof to subscribe for) any shares of capital stock or equity securities of the Company.

"Securities Act" means the Securities Act of 1933.

"Selling Expenses" means all underwriting discounts, selling commissions, and stock transfer taxes applicable to the sale of Registrable Securities, and fees and disbursements of counsel for any Stockholder.

"Series C Preferred Stock" has the meaning given to that term in the Recitals.

"Series C Certificate of Designations" means the certificate of designations setting forth the terms of the Series C Preferred Stock.

"Stockholders" means, collectively, the Holder and any Permitted Transferees thereof that execute a Joinder, or any person who otherwise becomes a Stockholder of the Company to the extent permissible pursuant to this Agreement and executes a Joinder to this Agreement.

"Shares" has the meaning given to that term in the Recitals.

"Shelf Registration Statement" has the meaning given to that term in Section 4.2(a).

"Shelf Requesting Stockholders" has the meaning given to that term in Section 4.2(a).

"Shelf Takedown" has the meaning given to that term in Section 4.2(d).

"Shelf Underwritten Offering" has the meaning given to that term in Section 4.2(e).

"Subsidiary" means, with respect to any person, any entity of which securities or other ownership interests having ordinary voting power to elect a majority of the board of directors or other persons performing similar functions are at the time directly or indirectly owned by such Person.

"Suspension Period" has the meaning given to that term in Section 4.6(a).

"Take-Down Notice" has the meaning given to that term in Section 4.2(e).

"Transaction Committee" means the Transaction Committee of the Board of Directors.

"Transfer" means any transfer, sale, assignment, pledge, hypothecation, gift or other disposition of any Securities, whether directly, indirectly, voluntarily, involuntarily, by operation of law, pursuant to judicial process, legal process, attachment, foreclosure,

enforcement of any lien or otherwise. When used as a verb, "Transfer" and "Transferring" shall have the correlative meaning. In addition, "Transferred" and "Transferee" shall have the correlative meanings and shall include entry into any hedging agreement, arrangement or transaction, entered into directly or indirectly, the value of which is based upon the value of any equity securities of the Company, except for transactions involving an index-based portfolio of securities that includes Class A Common Stock (provided that the value of such Class A Common Stock in such portfolio is not more than 5% of the total value of the portfolio of securities). Notwithstanding anything to the contrary in this Agreement, the following shall not constitute a "Transfer" for purposes of (or otherwise be restricted by) this Agreement: (i) any direct or indirect transfer or issuance of interests in the Holder or any of its Affiliates or any Affiliated Fund, so long as the principal purpose of such transaction or issuance is not to transfer Lock-Up Securities, (ii) any merger, reorganization, acquisition, consolidation, recapitalization, spin-off or similar transaction, or any other corporate transaction by the Holder or any of its Affiliates, so long as the primary purpose of such transaction is not to transfer Lock-Up Securities, or (iii) any transfer by a limited partner or other investor in any account, investment vehicle or fund sponsored, managed or controlled by the Holder or one of its Affiliates of limited partner (or similar) interests in such entity or the admission of new limited partners or other investors in such entity.

"Underwriter's Lockup" has the meaning given to that term in Section 4.5(c).

"Warrants" has the meaning given to that term in the Recitals.

1.2 General Rules of Interpretation. When a reference is made in this Agreement to "Recitals," "Articles," "Sections," "Annexes," "Exhibits" or "Schedules," such reference shall be to Recitals, Articles or Sections of, or Annexes, Exhibits or Schedules to, this Agreement unless otherwise indicated. The table of contents and headings contained in this Agreement are for reference purposes only and are not part of this Agreement. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." No rule of construction against the draftsperson shall be applied in connection with the interpretation or enforcement of this Agreement, as this Agreement is the product of negotiation between sophisticated parties advised by counsel. Whenever this Agreement shall require a party to take an action, such requirement shall be deemed an agreement by such party to cause its Subsidiaries, and to use its reasonable best efforts to cause its other Affiliates, to take appropriate action in connection therewith. Except as expressly stated in this Agreement, all references to any statute, rule or regulation are to the statute, rule or regulation as amended, modified, supplemented or replaced from time to time (and, in the case of a statute, include any rules and regulations promulgated under the statute) and to any section of any statute, rule or regulation include any successor to the section.

ARTICLE II

BOARD OBSERVER RIGHTS

1.1 Designation of Purchaser Observer. The Holder shall have the right to appoint the Purchaser Observer (as defined Investment Agreement) to the Board and the Transaction Committee, subject to the terms and conditions of Section 3.8 of the Investment Agreement.

ARTICLE III

RESTRICTIONS ON TRANSFER

1.1 General Restrictions on Transfer of Securities.

(a) Each Stockholder understands and agrees that the Initial Shares and the Warrants held by such Stockholder as of the date hereof have not been, and any Additional Shares upon issuance will not be, registered under the Securities Act and are restricted securities under the Securities Act. Each Stockholder agrees that it shall not Transfer any Shares or Warrants, except in compliance with the Securities Act, any other applicable securities or "blue sky" laws and the terms and conditions of this Agreement.

(b) Subject to Section 3.2, each Lock-up Party agrees that it shall not, without the prior written consent of the Company (which shall be determined by the Board in its sole discretion), Transfer any Series C Preferred Stock until the second anniversary of the Initial Closing Date (the "Lock-up Period"); provided, however, that the Lock-up Period shall terminate effective immediately prior to a Change of Control of the Company.

(c) In connection with any Transfer permitted pursuant to this Article III and subject to receipt by the Company of prior written notice from the Stockholders of any intention to Transfer Securities (which such notice must be received at least ten (10) business days in advance of the earlier of such Transfer or execution of a definitive agreement or binding commitment with respect to such Transfer), each Stockholder agrees that it shall not knowingly Transfer any Securities to any person or group (whether such person or group is purchasing Securities for its or their own account(s) or as fiduciary on behalf of one or more accounts) (A) representing greater than four and nine-tenths percent (4.9%) of the then outstanding voting Securities in a single Transfer or series of related Transfers to a person listed on Schedule 3.1(c) hereto, (B) that is the subject of any sanctions administered or enforced by the U.S. Department of Treasury's Office of Foreign Assets Control ("OFAC"), the United Nations Security Council, the European Union, His Majesty's Treasury, or other relevant sanctions authorities, including designation on OFAC's Specially Designated Nationals and Blocked Persons List or OFAC's Foreign Sanctions Evaders List or (C) that has disclosed to such Stockholder an intent to engage in a proxy contest or a hostile takeover with respect to the Company.

1.2 Permitted Transferees.

(a) Notwithstanding anything in this Agreement to the contrary, any Stockholder may at any time Transfer any or all of its Lock-up Securities to one or more of its Permitted Transferees without the consent of the Company, so long as (x) the Permitted Transferee shall have agreed in writing to be bound by the terms of this Agreement, and all other agreements and arrangements entered into by and between the Company and the Holder, by executing a Joinder, and (y) the Transfer is in compliance with the Securities Act and any other applicable securities or "blue sky" laws. If a Permitted Transferee is an Affiliate of a Stockholder but following the Transfer of the Lock-up Securities by such Stockholder such Permitted Transferee ceases to be an Affiliate of such Stockholder, such Permitted Transferee shall, immediately prior to ceasing to be an Affiliate of such Stockholder, Transfer such Securities back to such Stockholder. In addition, Transfers pursuant to a merger, tender offer or exchange offer or other business combination, acquisition of assets or similar transaction or Change of Control involving the Company or any of the Company's Subsidiaries, solely to the extent that such transaction has been approved by the Board, shall be deemed Permitted Transfers hereunder.

1.3 Transfer of the Lock-up Securities. Any attempt to Transfer the Lock-up Securities in violation of this Agreement shall be null and void *ab initio*, and the Company shall not, and shall cause any transfer agent not to, give any effect in the Company's stock register to such attempted Transfer.

1.4 Notation. The Lock-up Securities are in book-entry form, and the Stockholder's ownership thereof in accordance with the consummation of the transactions contemplated by this

Agreement shall be appropriately evidenced in the stock register of the Company, which stock register entry and receipt given to the Holder in respect of any Lock-up Securities shall contain the following notation of restrictions:

THE SHARES AND CERTAIN OTHER SECURITIES OF ALTI GLOBAL, INC. (THE "COMPANY") ARE SUBJECT TO THE INVESTOR RIGHTS AGREEMENT AMONG THE COMPANY AND THE OTHER PARTIES THERETO, DATED AS OF [●], AS IT MAY BE AMENDED AND SUPPLEMENTED FROM TIME TO TIME. THE INVESTOR RIGHTS AGREEMENT CONTAINS, AMONG OTHER THINGS, CERTAIN PROVISIONS RELATING TO THE VOTING AND TRANSFER OF THE SHARES SUBJECT TO THE INVESTOR RIGHTS AGREEMENT. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION, GIFT OR OTHER DISPOSITION OF THE SHARES OR OTHER SECURITIES OF THE COMPANY, DIRECTLY OR INDIRECTLY, MAY BE MADE EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF SUCH INVESTOR RIGHTS AGREEMENT. THE HOLDERS OF SHARES AND OTHER SECURITIES AGREE TO BE BOUND BY ALL THE PROVISIONS OF SUCH INVESTOR RIGHTS AGREEMENT.

THE SHARES AND OTHER SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE SOLD, ASSIGNED, PLEDGED OR OTHERWISE TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT COVERING THE TRANSFER OR AN OPINION OF COUNSEL OR OTHER EVIDENCE OF COMPLIANCE WITH THE ACT SATISFACTORY TO THE ISSUER THAT REGISTRATION UNDER SAID ACT IS NOT REQUIRED.

1.5 Removal of Legend. The notations required by Section 3.4 shall be removed by the Company upon request without charge as to any Lock-up Securities (i) when, in the opinion of counsel reasonably acceptable to the Company, such restrictions are no longer required in order to assure compliance with the Securities Act or this Agreement or (ii) when such Lock-up Securities shall have been registered under the Securities Act.

ARTICLE IV

REGISTRATION RIGHTS & PROCEDURES

1.1 Reserved

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1.2 Shelf Registration.

(a) Filing. If requested by Stockholders (the "Shelf Requesting Stockholders") owning Registrable Securities, as promptly as practicable following such Shelf Requesting Stockholders request therefor (and no later than forty-five (45) days following such request), the Company shall prepare and file with the SEC a Registration Statement on any applicable form that is then available to (and as determined by) the Company under the Securities Act for an offering to be made on a delayed or continuous basis pursuant to Rule 415 under the Securities Act or any successor rule thereto (a "Shelf Registration Statement") that covers the Registrable Securities beneficially owned by the Shelf Requesting Stockholders for an offering to be made on a delayed or continuous basis pursuant to Rule 415 under the Securities Act or any successor rule thereto; provided, however, that the Holder will have the right to request no more than one (1) Shelf Registration Statement within any six- (6-) month period. If permitted under the Securities Act, such Shelf Registration Statement shall be an "automatic shelf registration statement" as defined in Rule 405 under the Securities Act.

(b) Effectiveness. The Company shall use its reasonable best efforts to (i) cause the Shelf Registration Statement filed pursuant to Section 4.2(a) to be declared effective by the SEC or otherwise become effective under the Securities Act as promptly as practicable after the filing thereof and (ii) keep such Shelf Registration Statement continuously effective and in compliance with the Securities Act and useable for the resale of Registrable Securities until such time as there are no Registrable Securities remaining.

(c) Additional Registrable Securities; Additional Selling Stockholders. At any time and from time to time that a Shelf Registration Statement is effective, if a Stockholder holding Registrable Securities requests (i) the registration under the Securities Act of additional Registrable Securities pursuant to such Shelf Registration Statement or (ii) that such Stockholder be added as a selling stockholder in such Shelf Registration Statement, the Company, if it is eligible to do so, shall as promptly as practicable amend or supplement the Shelf Registration Statement to cover such additional Registrable Securities and/or Stockholder.

(d) Right to Effect Shelf Takedowns. Subject to the limitations set forth in Article III, each Stockholder shall be entitled, at any time and from time to time when a Shelf Registration Statement is effective, to sell any or all of the Registrable Securities covered by such Shelf Registration Statement (a "Shelf Takedown").

(e) At any time that a Shelf Registration Statement covering Registrable Securities pursuant to Section 4.2(a) is effective, if any Stockholder delivers a notice to the Company (a "Take-Down Notice") stating that it intends to effect an underwritten offering of all or part of its Registrable Securities included by it on the Shelf Registration Statement (a "Shelf Underwritten Offering") and stating the number of the Registrable Securities to be included in the Shelf Underwritten Offering and confirming that such sale of Registrable Securities is reasonably expected to result in aggregate gross proceeds in excess of $15 million, then the Company shall amend or supplement the Shelf Registration Statement as may be necessary in order to enable such Registrable Securities to be distributed pursuant to the Shelf Underwritten Offering (taking into account the inclusion of Registrable Securities by any other Stockholders). In connection with any Shelf Underwritten Offering:

(1) the Company shall promptly deliver the Take-Down Notice to all other Stockholders included on such Shelf Registration Statement and permit each such Stockholder to include its Registrable Securities included on such Shelf Registration Statement in the Shelf Underwritten Offering if such Stockholder notifies the Company within five (5) Business Days after delivery of the Take-Down Notice to such Stockholder; and

(2) in the event that the lead underwriter or placement agent determines that marketing factors (including an adverse effect on the per share offering price) require a limitation on the number of shares which would otherwise be included in the Shelf Underwritten Offering, the lead underwriter or placement agent may limit the number of shares which would otherwise be included in such take-down offering in the same manner as is described in Section 4.3(a)(B) with respect to a limitation of shares to be included in an underwritten offering.

(f) Registration Expenses. The Company will pay all (and will promptly reimburse to any Shelf Requesting Stockholders to the extent they have borne any) Registration Expenses other than any Selling Expenses with respect to any registration of Registrable Securities pursuant to this Section 4.2, regardless of whether the registration statement filed in connection with such registration becomes effective; provided, however, that the Registration Expenses will not be required to be paid by the Company if the registration proceeding began pursuant to Section 4.2(a) and the request to prepare and file a Shelf Registration Statement was withdrawn (in which case the Shelf Requesting Stockholders will be solely responsible for the payment of the Registration Expenses incurred as a result of such request to prepare and file such Shelf Registration Statement). Each Shelf Requesting Stockholder will be solely liable for the payment of any Selling Expenses applicable to the sale of Registrable Securities by such Shelf Requesting Stockholder. In no event will the Company be required to effect more than three (3) Underwritten Shelf Takedowns pursuant to Section 4.2(d).

1.3 Piggyback Registration.

(a) Notice; Registration; Suspension. If the Company proposes to register, including in connection with a Demand Registration Request as defined in and received pursuant to the Allianz IRA or a request to prepare and file a Shelf Registration Statement pursuant to Section 4.2(a), any Class A Common Stock on behalf of itself or any other stockholders ("Other Securities") for public sale under the Securities Act (whether proposed to be offered for sale by the Company or by any other person) on a form and in a manner that would permit registration of Registrable Securities for sale to the public under the Securities Act (a "Piggyback Registration"), the Company will give prompt written notice to the Stockholders of the intention to do so, which notice the Stockholders will keep confidential, and upon the written request of any Stockholder delivered to the Company within ten (10) Business Days after the giving of any such notice (which request will specify the number of Registrable Securities intended to be disposed of by such Stockholder) (the "Piggyback Stockholders"), the Company will use its commercially reasonable efforts to effect the registration of all Registrable Securities which the Company has been so requested to register by any such Piggyback Stockholder pursuant to such Piggyback Registration; provided, however, that:

(A) if, at any time after giving such written notice of the intention to register any Other Securities and prior to the effective date of the registration statement filed in connection with such registration, the Company will determine for any reason not to register the Other Securities, the Company may, at its election, give written notice of such determination to the Piggyback Stockholders who have submitted a written request pursuant to this Section 4.3, and thereupon the Company will be relieved of its obligation to register such Registrable Securities in connection with the registration of such Other Securities (but not from its obligation to pay any Registration Expenses other than any Selling Expenses to the extent incurred in connection therewith as provided in Section 4.3(b));

(B) the Company will not be required to effect any registration of Registrable Securities if the Company will have been advised in writing (with a

copy provided to each Piggyback Stockholder upon such Piggyback Stockholder's request) by the lead underwriter or placement agent in connection with the Public Offering of the Other Securities that the registration of such Registrable Securities at that time would jeopardize the success of the offering of the Other Securities; provided, however, that if an offering of some but not all of the shares requested to be registered pursuant to this Section 4.3 would not jeopardize the success of the offering of the Other Securities, the aggregate number of shares requested to be included in such offering by the Piggyback Stockholders submitting a request pursuant to this Section 4.3 will be reduced accordingly with such shares being allocated among such Piggyback Stockholders in proportion (as nearly as practicable) to the number of Registrable Securities owned by such Piggyback Stockholders; and

(C) the Company will not be required to effect any registration of Registrable Securities under this Section 4.3 incidental to the registration of any of its securities (i) on Form S-8 or in connection with any employee or director welfare, benefit or compensation plan, (ii) on Form S-4 or in connection with an exchange offer, (iii) in connection with a rights offering exclusively to existing holders of Class A Common Stock, (iv) in connection with an offering solely to employees of the Company or its subsidiaries or (v) relating to a transaction pursuant to Rule 145 of the Securities Act.

(D) If a Piggyback Registration is effected pursuant to a Registration Statement on Form S-3 or the then appropriate form for an offering to be made on a delayed or continuous basis pursuant to Rule 415 under the Securities Act or any successor rule thereto (a "Piggyback Shelf Registration Statement"), the holders of Registrable Securities shall be notified by the Company of and shall have the right, but not the obligation, to participate in any offering of Class A Common Stock pursuant to such Piggyback Shelf Registration Statement (a "Piggyback Shelf Takedown"), subject to the same limitations that are applicable to any other Piggyback Registration as set forth above.

(b) Registration Expenses. The Company will pay all (and will promptly reimburse to any Piggyback Stockholder submitting a request pursuant to Section 4.3(a) to the extent it has borne any) Registration Expenses other than any Selling Expenses with respect to any registration of Registrable Securities pursuant to this Section 4.3, regardless of whether the registration statement filed in connection with such registration becomes effective. Each Piggyback Stockholder will be solely liable for the payment of any Selling Expenses applicable to the sale of Registrable Securities by such Piggyback Stockholder.

1.4 Block Trades; Other Coordinated Offerings.

(a) Notwithstanding any other provision of this ARTICLE IV but subject to ARTICLE III, at any time and from time to time when an effective Shelf Registration is on file with the SEC, if a Stockholder wishes to engage in (a) an underwritten registered offering not involving a "roadshow," an offer commonly known as a "block trade" (a "Block Trade"), or (b) an "at the market" or similar registered offering through a broker, sales agent or distribution agent, whether as agent or principal (an "Other Coordinated Offering"), in each case, (x) with a total offering price of at least $25.0 million in the aggregate or (y) with respect to all remaining Registrable Securities held by the Stockholder, then such Stockholder only needs to notify the Company of the Block Trade or Other Coordinated Offering at least five (5) business days prior to the day such offering is to commence and the Company shall use commercially reasonable efforts to facilitate such Block Trade or Other Coordinated Offering; provided that the Stockholder representing a majority of the Registrable Securities wishing to engage in the Block

Trade or Other Coordinated Offering shall use commercially reasonable efforts to work with the Company and any underwriters, brokers, sales agents or placement agents prior to making such request in order to facilitate preparation of the registration statement, prospectus and other offering documentation related to the Block Trade or Other Coordinated Offering.

(b) Prior to the filing of the applicable "red herring" prospectus or prospectus supplement used in connection with a Block Trade or Other Coordinated Offering, a majority-in-interest of the Stockholders initiating such Block Trade or Other Coordinated Offering shall have the right to submit written notice to the Company, the underwriter or underwriters (if any) and any brokers, sales agents or placement agents (if any) of their intention to withdraw from such Block Trade or Other Coordinated Offering. Notwithstanding anything to the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with a Block Trade or Other Coordinated Offering prior to its withdrawal under this Section 4.4(b).

(c) Notwithstanding anything to the contrary in this Agreement, Section 4.3 shall not apply to a Block Trade or Other Coordinated Offering initiated by a Stockholder pursuant to this Agreement.

(d) The Stockholder in a Block Trade or Other Coordinated Offering shall have the right to select the underwriters and any brokers, sales agents or placement agents (if any) for such Block Trade or Other Coordinated Offering (in each case, which shall consist of one or more reputable nationally recognized investment banks).

(e) Stockholders in the aggregate may demand no more than (i) one (1) Block Trade pursuant to this Section 4.4 within any six (6) month period or (ii) two (2) Block Trades or Other Coordinated Offerings pursuant to this Section 4.4 in any twelve (12) month period.

1.5 Conditions to Offering.

(a) The obligations of the Company to take the actions contemplated by Sections 4.2, 4.3 and 4.4 with respect to an offering of Registrable Securities will be subject to the following conditions:

(A) The Company may require the Holder, the Shelf Requesting Stockholders or the Piggyback Stockholders, as applicable, to furnish to the Company such information regarding such Stockholders, the Registrable Securities or the distribution of such Registrable Securities as the Company may from time to time reasonably request in writing, in each case to the extent reasonably required by the Securities Act and the rules and regulations promulgated thereunder, or under state securities or "blue sky" laws; and

(B) in any registration pursuant to Section 4.2, Section 4.3 or Section 4.4 hereof, the Holder, the Shelf Requesting Stockholders or the Piggyback Stockholders, as applicable, together with the Company and any other Stockholders of the Company proposing to include securities in any registration under the Securities Act, will, if such offering is to be underwritten, enter into a customary underwriting agreement in accordance with Section 4.7 with the underwriter or underwriters selected for such underwriting, as well as such other documents customary in similar offerings.

(b) The Stockholders agree that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 4.8(e) or 4.8(g) or a condition described in Section 4.6(a), the Stockholders will forthwith discontinue disposition of such

Registrable Securities pursuant to the registration statement covering the sale of such Registrable Securities until the Stockholder's receipt of the copies of the supplemented or amended prospectus contemplated by Section 4.8(e) or notice from the Company of the termination of the stop order or Suspension Period.

(c) Each Stockholder agrees that to the extent timely notified in writing by the underwriters managing any underwritten offering by the Company of shares of Class A Common Stock or any securities convertible into or exchangeable or exercisable for shares of Class A Common Stock, each such Stockholder that is participating in such underwritten offering shall agree (the "Underwriter's Lockup") not to Transfer any Shares without the prior written consent of the Company or such underwriters during the period beginning seven (7) days before and ending one-hundred twenty (120) days (or, in either case, such lesser period as may be permitted for all Stockholders by the Company or such managing underwriter or underwriters) after the effective date of the registration statement (or prospectus supplement) filed in connection with such underwritten offering. The Underwriter's Lockup shall provide that if all or a portion of the Shares of any Stockholder is released from an Underwriter's Lockup or all or a portion of the Shares of any other party who entered into a substantially similar agreement with the underwriters in connection with such underwritten offering is released from such agreement, then the same percentage of the shares of each Stockholder shall be released from the Underwriter's Lockup.

1.6 Suspension Period.

(a) Notwithstanding anything to the contrary contained in this Agreement, the Company shall be entitled, from time to time, by providing prior written notice to the Stockholders, to require the Stockholders to suspend the use of the prospectus included in any registration statement for resales of Registrable Securities pursuant to Section 4.2, Section 4.3 or Section 4.4 or to postpone the filing or suspend the use of any registration statement pursuant to Section 4.2, Section 4.3 or Section 4.4 for a reasonable period of time not to exceed one-hundred fifty (150) days in succession in any one-year period (or a longer period of time with the prior written consent of the Stockholders, which consent shall not be unreasonably conditioned, withheld or delayed) (a "Suspension Period") if (A) the Company is in possession of material non-public information and the chief executive officer of the Company determines in good faith that the disclosure of such information during the period specified in such notice would be materially detrimental to the Company or (B) the Company shall determine that it is required to disclose in any such registration statement (or will be required to disclose in connection with permitting sales under an effective registration statement) a contemplated financing, acquisition, corporate reorganization, consolidation, merger, tender offer or other similar material transaction or other material event or circumstance affecting the Company or its securities, and the chief executive officer of the Company determines in good faith that the disclosure of such information at such time would be materially detrimental to the Company or the holders of its Class A Common Stock. In the event of any such suspension pursuant to this Section 4.6, the Company shall furnish to the Stockholders a written notice setting forth the estimated length of the anticipated delay. The Company will use its reasonable best efforts to limit the length of any Suspension Period and shall notify the Stockholders promptly upon the termination of the Suspension Period. Notice of the commencement of a Suspension Period shall simply specify such commencement and shall not contain any facts or circumstances relating to such commencement or any material non-public information. Upon notice by the Company to the Stockholders of any determination to commence a Suspension Period, the Stockholders shall keep the fact of any such Suspension Period strictly confidential, and during any Suspension Period, promptly halt any offer, sale, trading or transfer of any Class A Common Stock pursuant to such prospectus for the duration of the Suspension Period until (x) the Suspension Period has expired or, if earlier, (y) the Company has provided notice that the Suspension Period has been

terminated. For the avoidance of doubt, nothing contained in this Section 4.6 shall relieve the Company of its obligations under Section 4.2.

(b) After the expiration of any Suspension Period and without any further request from a Stockholder, the Company shall as promptly as reasonably practicable prepare a registration statement or post-effective amendment or supplement to the applicable registration statement or prospectus, or any document incorporated therein by reference, or file any other required document so that, as thereafter delivered to purchasers of the Registrable Securities included therein, if necessary, the prospectus will not include a material misstatement or omission or be not effective and useable for resale of Registrable Securities.

1.7 Underwriting Requirements.

(a) In the event that any Shelf Takedown pursuant to Section 4.2 will involve, in whole or in part, an underwritten offering, the Holder will have the right to select the underwriters for such underwritten offering, subject to the prior written consent of the Company (which shall not be unreasonably withheld, conditioned or delayed). In such event, the underwriting agreement will contain such representations and warranties of the Company and the applicable Stockholders and such other terms and provisions as are customarily contained in underwriting agreements with respect to secondary distributions, including indemnities and contribution to the effect and to the extent provided in Section 4.10.

(b) In the event that any registration pursuant to Section 4.3 will involve, in whole or in part, an underwritten offering, the Company may require Registrable Securities requested to be registered pursuant to Section 4.3 to be included in such underwriting on the same terms and conditions as will be applicable to the Other Securities being sold through underwriters under such registration. In such case, the holders of Registrable Securities on whose behalf Registrable Securities are to be distributed by such underwriters will be parties to any such underwriting agreement. Such agreement will contain such representations and warranties and such other terms and provisions as are customarily contained in underwriting agreements with respect to secondary distributions, including indemnities and contribution to the effect and to the extent provided in Section 4.10.

1.8 Obligations of the Company. If and whenever the Company is required to use its commercially reasonable efforts to effect the registration of any Registrable Securities under the Securities Act as provided in Section 4.2, Section 4.3 or Section 4.4, the Company will use its commercially reasonable efforts, as promptly as is practicable, as applicable:

(a) to prepare and file, as soon as practicable, a registration statement and use its commercially reasonable efforts to cause to become effective such registration statement under the Securities Act regarding the Registrable Securities to be offered;

(b) to prepare and file with the SEC such amendments and supplements to such registration statement, and the prospectus used in connection with such registration statement, as may be necessary to comply with the Securities Act in order to enable the disposition of all securities covered by such registration statement until the earlier of (i) such time as all of such Registrable Securities have been disposed of in accordance with the intended methods of disposition by the Stockholders set forth in such registration statement (or none of such Registrable Securities are then intended by the Stockholders to be disposed of as noticed to the Company pursuant to Section 4.8(j) and (ii) except as otherwise provided in Section 4.2(b) one hundred and twenty (120) days after such registration statement becomes effective; provided, however, that such period will be extended for a period of time equal to any period during which the registration statement is unavailable to be used by such holder of Registrable Securities to sell the securities included therein;

(c) to furnish without charge to the selling Stockholders such numbers of copies of a prospectus, including a preliminary prospectus, as required by the Securities Act, and such other documents as the Stockholders may reasonably request in order to facilitate their disposition of their Registrable Securities;

(d) to use its commercially reasonable efforts to register and qualify the securities covered by such registration statement under such other securities or "blue-sky" laws of such jurisdictions as shall be reasonably requested by the selling Stockholders; provided that the Company shall not be required to qualify to do business or to file a general consent to service of process in any such states or jurisdictions, unless the Company is already subject to service in such jurisdiction, or to subject itself to taxation in any jurisdiction where it is not then subject to taxation, or to consent to general service of process in any jurisdiction where it is not then subject to service of process, in each case except as may be required by the Securities Act;

(e) to notify the Holder, Shelf Requesting Stockholders or Piggyback Stockholders, as applicable, at any time when a prospectus relating to Registrable Securities is required to be delivered under the Securities Act, of the happening of any event as a result of which the Company becomes aware that the prospectus included in a registration statement or the registration statement or amendment or supplement relating to such Registrable Securities contains an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and the Company will promptly prepare and file with the SEC a supplement or amendment to such prospectus and registration statement so that, as thereafter delivered to the purchasers of the Registrable Securities, such prospectus and registration statement will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(f) in the event of any underwritten Public Offering, to enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the underwriter(s) of such offering;

(g) to take reasonable efforts to ensure that the information available to investors at the time of pricing includes all information required by applicable law (including the information required by Section 12(a)(2) and 17(a)(2) of the Securities Act);

(h) to use its commercially reasonable efforts to cause all such Registrable Securities covered by such registration statement to be listed on a national securities exchange or trading system and each securities exchange and trading system (if any) on which similar securities issued by the Company are then listed;

(i) to provide a transfer agent and registrar for all Registrable Securities registered pursuant to this Agreement not later than the effective date of such registration;

(j) it will be a condition precedent to the obligations of the Company to a Stockholder to take any action pursuant to Section 4.2, Section 4.3, Section 4.4 and Section 4.8 of this Agreement that such Stockholder will furnish to the Company such information regarding such Stockholder, the Registrable Securities and the proposed method of distribution of the Registrable Securities that the Company may from time to time reasonably request in writing and that is required by law, regulation or the SEC in connection with any registration, and during the effectiveness of a registration of Registrable Securities under this Agreement, such Stockholder owning such Registrable Securities will, upon the reasonable request of the Company, subject to applicable law, notify the Company whether such Stockholder has further need for the continued effectiveness of such registration;

(k) to notify each selling Stockholder, promptly after the Company receives notice thereof, of the time when such registration statement has been declared effective or a supplement to any prospectus forming a part of such registration statement has been filed;

(l) after such registration statement becomes effective, to notify each selling Stockholder of any request by the SEC that the Company amend or supplement such registration statement or prospectus; and

(m) to provide to each selling Stockholder and the underwriters, if any, and their respective counsel and accountants, drafts of any registration statement for their review and comment prior to filing and such reasonable and customary access to its books and records and such opportunities to discuss the business of the Company with its officers and the independent public accountants who have certified its financial statements as will be necessary, in the reasonable opinion of such Stockholders and underwriters or their respective counsel, to conduct a reasonable investigation within the meaning of the Securities Act.

1.9 Delay of Registration. No Stockholder shall have any right to obtain or seek an injunction restraining or otherwise delaying any registration pursuant to this Agreement as the result of any controversy that might arise with respect to the interpretation or implementation of this ARTICLE IV.

1.10 Indemnification. If any Registrable Securities are included in a registration statement pursuant to Section 4.2, Section 4.3 or Section 4.4;

(a) Indemnification by the Company. The Company will indemnify and hold harmless each Stockholder and each of its officers and directors and each person who controls such Stockholder within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act (an "Indemnified Person") against any losses, claims, damages or liabilities, joint or several, to which such Indemnified Person may become subject under the Securities Act or otherwise, as incurred, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any registration statement under which such Registrable Securities are to be registered under the Securities Act, or any prospectus contained therein or furnished by the Company to any Indemnified Person, or any amendment or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and the Company hereby agrees to reimburse such Indemnified Person for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that the Company will not be liable in any such case to any such Indemnified Person in any such case to the extent, but only to the extent, that (x) any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in such registration statement or prospectus, or amendment or supplement, in reliance upon and in conformity with written information furnished to the Company by such Indemnified Person expressly for use therein or (y) if any untrue statement or omission is completely corrected in an amendment or supplement to the Prospectus, and the Company provides such Holder with such amendment or supplement as soon as possible, and in any event no later than twenty-four (24) hours prior to the sale of Registrable Securities, and such Holder thereafter fails to deliver such Prospectus as so amended or supplemented prior to or concurrently with the sale of Registrable Securities to the person asserting such Loss after the Company had furnished such Holder with a sufficient number of copies of the same (and the delivery thereof would have resulted in no such Loss); provided, however, that in the case of clause (y), the Company has otherwise publicly disclosed such amendment or supplement in accordance with any rules and regulations adopted by the SEC.

(b) Indemnification of the Company. Each Stockholder will, upon exercise of its registration rights pursuant to Section 4.2, Section 4.3 or Section 4.4, and each other Stockholder will be required to, upon such exercise, indemnify and hold harmless the Company, its directors, officers who sign any registration statement and each person, if any, who controls the Company within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act, against any losses, claims, damages or liabilities to which the Company or such other persons may become subject, under the Securities Act or otherwise, as incurred, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in such registration statement or prospectus, or any amendment or supplement, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to the Company by such Stockholder expressly for use therein, and each Stockholder agrees, and each other Stockholder will be required to agree, to reimburse the Company for any legal or other expenses reasonably incurred by the Company in connection with investigating or defending any such action or claim as such expenses are incurred.

(c) Notices of Claims, Etc. Promptly after receipt by an indemnified party under Section 4.10(a) or 4.10(b) above of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against an indemnifying party under this Section 4.10, promptly notify such indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party will not relieve it from any liability which it may have to any indemnified party under this Section 4.10, except to the extent that the indemnifying party is actually materially prejudiced by the indemnified party's failure to give such notice. In case any such action will be brought against any indemnified party and it will notify an indemnifying party of the commencement thereof, such indemnifying party will be entitled to participate therein and, to the extent that it will wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof (with counsel, who will not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, such indemnifying party will not be liable to such indemnified party under this Section 4.10 for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof. No indemnifying party will, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (ii) does not include a statement as to, or an admission of, fault, culpability or a failure to act, by or on behalf of any indemnified party. No indemnified party may effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnifying party is an actual or potential party to such action or claim) without the prior written consent of the indemnifying party.

(d) Contribution. If the indemnification provided for in this Section 4.10 is unavailable to or insufficient to hold harmless an indemnified party under Section 4.10(a) or 4.10(b) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each indemnifying party will contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative fault of the

indemnifying party and the indemnified party in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative fault of such indemnifying party and indemnified party will be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by such indemnifying party or by such indemnified party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above will be deemed to include any legal or other fees or expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim to the extent such fees or expenses were incurred prior to an indemnifying party's election to assume the defense of such action or claim. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

(e) Notwithstanding the foregoing, to the extent that the provisions on indemnification and contribution contained in the underwriting agreement entered into in connection with the underwritten Public Offering are in conflict with the foregoing provisions, the provisions in the underwriting agreement shall control.

(f) Notwithstanding any other provision of this Section 4.10, in no event will a Stockholder be required to undertake liability to any person or persons under this Section 4.10 for any amounts in the aggregate in excess of the dollar amount of the proceeds to be received by such Stockholder from the sale of such Stockholder's Registrable Securities (after deducting any fees, discounts and commissions applicable thereto) pursuant to any registration statement under which such Registrable Securities are to be registered under the Securities Act.

(g) The obligations of the Company under this Section 4.10 will be in addition to any liability which the Company may otherwise have to any Indemnified Person, and the obligations of the Stockholders under this Section 4.10 will be in addition to any liability which such persons may otherwise have to the Company. The remedies provided in this Section 4.10 are not exclusive and will not limit any rights or remedies which may otherwise be available to a party at law or in equity.

1.11 Rule 144 and 144A and Regulation S. The Company covenants that it will file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder and it will use its reasonable best efforts to take any such further action as reasonably requested, all to the extent required from time to time to enable the Stockholders to sell Registrable Securities without Registration under the Securities Act within the limitation of the exemptions provided by (i) Rules 144, 144A or Regulation S under the Securities Act, as such Rules may be amended from time to time, or (ii) any similar rule or regulation hereafter adopted by the SEC. Upon the reasonable request of a Stockholder, the Company will deliver to such Stockholder a written statement as to whether it has complied with such requirements and, if not, the specifics thereof.

1.12 Additional Registration Rights. The Company shall not, without the prior written consent of the Holder, enter into any agreement with any holder or prospective holder of any securities of the Company that would provide to such holder or prospective holder the right to include securities in any registration on other than either a pro rata basis with respect to the Registrable Securities or on a subordinate basis.

ARTICLE V

RESERVED

ARTICLE VI

HOLDER INFORMATION RIGHTS

1.1 Holder Information Rights. The Company shall, and shall cause each of its Subsidiaries to, furnish to the Holder such information respecting the business and financial condition of such Company or any of its Subsidiaries as the Holder may reasonably request.

ARTICLE VII

ADDITIONAL SHAREHOLDER COVENANTS

1.1 Standstill Restrictions.

(a) From and after the Initial Closing Date until the later of (x) the three (3) year anniversary of the Initial Closing Date and (y) the one (1) year anniversary of the date on which the Holder shall cease to own at least 50% of the Shares (the "Standstill Period"), each Stockholder shall not, and such Stockholder shall cause its controlled Affiliates and Investor Parent and each of its controlled Affiliates not to, directly or indirectly, alone or in concert with any other person, except as expressly set forth in this Section 7.1 (and excluding Securities beneficially owned by third parties unaffiliated to the Holder which are managed by Investor Parent and its controlled Affiliates; provided, that such persons with investment authority for such Securities do not receive any Confidential Information (as defined in the Investment Agreement) from the Holder):

(1) purchase or cause to be purchased or otherwise acquire or agree to acquire beneficial ownership of any Securities, other than (x) the Registrable Securities and (y) the Additional Shares;

(2) publicly propose, offer or participate in any effort to acquire the Company or any of its Subsidiaries or any assets or operations of the Company or any of its Subsidiaries;

(3) knowingly induce or attempt to induce any third party to propose, offer or participate in any effort to acquire beneficial ownership of voting Securities (other than the Shares as and to the extent permitted in accordance with ARTICLE III);

(4) publicly propose, offer or participate in any tender offer, exchange offer, merger, acquisition, share exchange or other business combination or Change of Control transaction involving the Company or any of its subsidiaries, or any recapitalization, restructuring, liquidation, disposition, dissolution or other extraordinary transaction involving the Company, any of its subsidiaries or any material portion of their businesses;

(5) seek to call, request the call of, or call a special meeting of the stockholders of the Company, or make or seek to make a stockholder proposal (whether pursuant to Rule 14a-8 under the Exchange Act or otherwise) at any meeting of the stockholders of the Company or in connection with any action by consent in lieu of a

meeting, or make a request for a list of the Company's stockholders, or seek election to the Board or seek to place a representative on the Board, or seek the removal of any director from the Board, other than the Holder Designees;

(6) solicit proxies, designations or written consents of stockholders, or conduct any binding or nonbinding referendum with respect to voting Securities, or make or in any way participate in any "solicitation" of any "proxy" within the meaning of Rule 14a-1 promulgated by the SEC under the Exchange Act (but without regard to the exclusion set forth in Rule 14a-1(l)(2)(iv) from the definition of "solicitation") to vote any voting Securities with respect to any matter, or become a participant in any contested solicitation for the election of directors with respect to the Company (as such terms are defined or used in the Exchange Act and the rules promulgated thereunder);

(7) make or issue or cause to be made or issued any public disclosure (including without limitation the filing of any document or report with the SEC or any other governmental agency) (A) in express support of any solicitation described in clause (6) above (other than solicitations on behalf of the Board) or (B) in express support of any matter described in clauses (4) or (5) above;

(8) form, join, or in any other way participate in, a "partnership, limited partnership, syndicate or other group" within the meaning of Section 13(d)(3) of the Exchange Act with respect to the voting Securities, or deposit any voting Securities in a voting trust or similar arrangement, or subject any voting Securities to any voting agreement or pooling arrangement, or grant any proxy, designation or consent with respect to any voting Securities (other than to a designated representative of the Company pursuant to a proxy or consent solicitation on behalf of the Board), other than solely with other Stockholders or one or more Affiliates (other than portfolio or operating companies) of a Stockholder with respect to the Shares or other voting Securities acquired in compliance with the Investment Agreement and this Agreement or to the extent such a group may be deemed to result with the Company or any of its Affiliates as a result of this Agreement (it being understood that the holding by persons or entities of voting Securities in accounts or through funds not managed or controlled by Investor Parent or any of its controlled Affiliates shall not give rise to a violation of this clause (8) solely by virtue of the fact that such persons or entities, in addition to holding such shares in such manner, are investors in funds and accounts managed by Investor Parent or any of its controlled Affiliates and, in their capacity as such, are or may be deemed to be members of a "group" with the Stockholders within the meaning of Section 13(d)(3) of the Exchange Act with respect to the voting Securities; provided there does not exist as between such persons or entities, on the one hand, and Investor Parent or any of its controlled Affiliates, on the other hand, any agreement, arrangement or understanding with respect to any action that would otherwise be prohibited by this Section 7.1);

(9) seek in any manner to obtain any amendment, redemption, termination or waiver of any stockholder rights plan or similar agreement; or

(10) publicly disclose, or knowingly cause the public disclosure (including without limitation the filing of any document or report with the SEC or any other governmental agency) of, any intent, purpose, plan or proposal to obtain any waiver, consent under, or amendment of, any of the provisions of this Section 7.1 or otherwise bring any action or otherwise act to contest the validity or enforceability of this Section 7.1.

For purposes of this Section 7.1, a person shall not be a controlled Affiliate of a Stockholder or Investor Parent, respectively, unless the Stockholder or Investor Parent or

their respective controlled Affiliates, as the case may be, has the power to vote the majority of the outstanding equity securities of such person or otherwise has the power to control the management and policies of such person (and provided that such person does not receive any Confidential Information (as defined in the Investment Agreement) from the Holder).

(b) This Section 7.1 shall not, in any way, prevent, restrict, encumber or limit (i) the Stockholders and their Affiliates from (A) exercising their respective rights, performing their respective obligations or otherwise consummating the transactions contemplated by this Agreement and the Investment Agreement in accordance with the terms hereof and thereof, (B) if the Board has previously authorized or approved the solicitation by the Company of bids or indications of interest in the potential acquisition of the Company or any of its assets or operations by auction or other sales process (each, a "Sales Process"), participating in such Sales Process and, if selected as the successful bidder by the Company, completing the acquisition contemplated thereby, provided that the Stockholder and its Affiliates shall otherwise remain subject to the provisions of this Section 7.1 in all respects during and following the completion of the Sales Process, or (C) engaging in confidential discussions with the Board or any of its members regarding any of the matters described in this Section 7.1, provided that (x) the Stockholder and its Affiliates will not publicly disclose the existence of such discussions and (y) such discussions would not reasonably be expected to require either party to make any public disclosure unless approved by the Board, or (ii) any Holder Designee then serving as a director from acting as a director or exercising and performing his or her duties (fiduciary and otherwise) as a director in accordance with the Company's Certificate of Incorporation and By-Laws, all codes and policies of the Company and all laws, rules, regulations and codes of practice, in each case as may be applicable and in effect from time to time.

(c) Notwithstanding anything to the contrary in this Agreement, this Section 7.1 shall be of no further force and effect with respect to a Holder in the event that (i) the Company shall enter into any agreement with a third party (including the Holder) providing for (A) a merger, (B) a tender or exchange offer for at least a majority of then outstanding Securities of the Company, (C) a sale of at least a majority of the consolidated assets of the Company and its Subsidiaries (including equity securities of Subsidiaries) or equity securities of such other party in a single transaction or series of related transactions, (D) a recapitalization or other transaction involving the Company that results in one person or group acquiring beneficial ownership of at least a majority of the Securities of the Company when aggregated with other Securities held by such person or group or (E) any other single transaction or series of related transactions that results in a Change of Control of the Company (any of the transactions referred to in the foregoing clauses (A) through (E), a "Change of Control Transaction") or (ii) the Company shall publicly disclose that it is in discussions or negotiations with a third party with respect to a Change of Control Transaction.

1.2 Attendance at Meetings. Until such time as the Holder, together with its Affiliates, ceases to own at least 50% of the shares of Series C Preferred Stock (or, as applicable, the shares of Class A Common Stock issued upon conversion of such shares of Series C Preferred Stock) acquired by the Holder as of the earlier of the Additional Closing and the end of the Additional Shares Notice Period, the Stockholders shall cause all voting shares then owned by the Stockholders to be present, in person or by proxy, at any meeting of the stockholders of the Company occurring at which an election of directors is to be held, so that all such shares shall be counted for the purpose of determining the presence of a quorum at such meeting.

ARTICLE VIII

MISCELLANEOUS

1.1 Amendment. Except as otherwise provided herein, the provisions of this Agreement may be amended or waived only upon the prior written consent of the Company and the Holder.

1.2 Waiver. Any party may waive any provision of this Agreement with respect to itself by an instrument in writing executed by the party against whom the waiver is to be effective. Except where a specific period for action or inaction is provided herein, neither the failure nor any delay on the part of any party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any waiver on the part of any party of any such right, power or privilege, nor any single or partial exercise of any such right, power or privilege, preclude any other or further exercise thereof or the exercise of any other such right, power or privilege. The failure of a party to exercise any right conferred herein within the time required shall cause such right to terminate with respect to the transaction or circumstances giving rise to such right, but not to any such right arising as a result of any other transactions or circumstances.

1.3 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced as a result of any rule of law or public policy, all other terms and other provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated by this Agreement is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that the transactions contemplated by this Agreement are fulfilled to the greatest extent possible.

1.4 Termination of Company's Registration Obligations. The Company's obligations with respect to any Registrable Securities shall terminate upon such time as such Registrable Securities are no longer Registrable Securities and with respect to any Shareholder, at such time as a Shareholder no longer owns or holds any Registrable Securities.

1.5 Entire Agreement. This Agreement, including all Exhibits hereto, constitutes the entire agreement among the parties and supersedes any prior understandings, agreements or representations by, between or among the parties, written or oral, to the extent that they relate in any way to the subject matter hereof.

1.6 Successors and Assigns; Binding Effect; Assignment.

(a) Except as otherwise expressly provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors, permitted assigns, heirs, executors and administrators of the parties hereto.

(b) Neither this Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by any party hereto pursuant to any Transfer of Securities or otherwise, except that the Holder may transfer all of its rights hereunder (including its rights under ARTICLE II, ARTICLE III, ARTICLE IV, ARTICLE VI and ARTICLE VII) solely in connection with the Transfer of a majority of the Holder's and its Affiliates' shares of Series C Preferred Stock then-held (including, for the avoidance of doubt, any Class A Common Stock resulting from conversion of any Securities held by the Holder or dividends related thereto or exercise of the Warrants) to a Permitted Transferee to the extent such

Transfer is permitted under and effected pursuant to Section 3.2 and, to the extent such Permitted Transferee executes and delivers to the Company a Joinder.

(c) If the Holder Transfers a majority of the Holder's and its Affiliates' Shares or shares of Class A Common Stock then-held (including, for the avoidance of doubt, any Class A Common Stock resulting from conversion of any Securities held by the Holder or dividends relating thereto or exercise of the Warrants) to a Third Party Transferee, the Company shall negotiate in good faith with such Third Party Transferee to grant such Third Party Transferee (i) registration rights on substantially the same terms as the registration rights granted to the Holder pursuant to ARTICLE IV and (ii) information rights consistent with ARTICLE VI that are reasonably satisfactory to allow such Third Party Transferee to comply with accounting and regulatory requirements applicable to such Third Party Transferee.

1.7 Counterparts. This Agreement may be signed in any number of counterparts (including facsimile counterparts), each of which will be deemed an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

1.8 Specific Performance. Each party hereto acknowledges that it would be impossible to determine the amount of damages that would result from any breach of any of the provisions of this Agreement and that the remedy at law for any breach, or threatened breach, of any of such provisions would likely be inadequate and, accordingly, agrees that the other parties shall, in addition to any other rights or remedies which they may have, be entitled to such equitable and injunctive relief as may be available from any court of competent jurisdiction to compel specific performance of, or restrain any party from violating, any of such provisions. In connection with any action or proceeding for injunctive relief, each party hereto hereby waives the claim or defense that a remedy at law alone is adequate and agrees, to the maximum extent permitted by law, to have each provision of this Agreement specifically enforced against it, without the necessity of posting bond or other security against it, and consents to the entry of injunctive relief against it enjoining or restraining any breach or threatened breach of such provisions of this Agreement.

1.9 Notices. Any notice, request, instruction or other document to be given hereunder by any party to the other will be in writing and will be deemed to have been duly given (a) on the date of delivery if delivered personally or if by email, upon confirmation of receipt, (b) on the first business day following the date of dispatch if delivered utilizing a next-day service by a recognized next-day courier, or (c) on the third business day following the date of mailing if delivered by registered or certified mail, return receipt requested, postage prepaid. All notices hereunder shall be delivered to the addresses set forth below, or pursuant to such other instructions as may be designated in writing by the party to receive such notice.

(A) if to the Company:

AlTi Global, Inc.
Attn: Michael Tiedemann, Kevin Moran
520 Madison Avenue, 26th Floor
New York, New York 10022
Email: MT@tiedemannadvisors.com; kevin.moran@alti-global.com

with a copy (which copy alone will not constitute notice) to:

AlTi Global, Inc.
Attn: Colleen Graham, Global General Counsel

520 Madison Avenue, 26th Floor
New York, New York 10022
Email: colleen.graham@alti-global.com

and

Cadwalader Wickersham & Taft LLP
Attn: William P. Mills
200 Liberty Street
New York, New York 10281
Email: william.mills@cwt.com

(B) if to the Stockholders:

CWC AlTi Investor LLC
Attn: Pat McHugh, Karl Heckenberg
c/o Constellation Wealth Capital, LLC
609 W Randolph Street
Chicago, Illinois 60661
Email: pat@constellationwealthcapital.com, daniel@constellationwealthcapital.com, karl@constellationwealthcapital.com, with a copy (which copy alone will not constitute notice) to:

Gibson, Dunn & Crutcher LLP
Attn: Stewart McDowell and Michael Piazza
One Embarcadero Center, Suite 2600
San Francisco, California 94111
Email: smcdowell@gibsondunn.com; mpiazza@gibsondunn.com

1.10 Delivery by Email. This Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, to the extent signed and delivered by means of email or other electronic means with scan or electronic attachment, shall be treated in all manner 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 to all other parties. No party hereto or to any such agreement or instrument shall raise the use of email or other electronic means to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of email or other electronic means as a defense to the formation or enforceability of a contract, and each such party forever waives any such defense.

1.11 Governing Law; Consent to Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to the conflicts of law rules of such State. The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in any federal court located in the State of Delaware or any Delaware state court, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of

any such suit, action or proceeding in any such court or that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court.

1.12 WAIVER OF JURY TRIAL. EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

1.13 Third Parties. The parties hereto agree that this Agreement does not create any rights, claims or benefits inuring to any person that is not a party hereto nor create or establish any third-party beneficiary hereto.

1.14 Fees and Expenses. Except as otherwise expressly provided herein, all out-of-pocket costs and expenses, including the fees and expenses of counsel, incurred in connection with the review or preparation of this Agreement, or any amendment or waiver hereof, and the transactions contemplated by this Agreement and all matters related hereto or thereto shall be paid by the party incurring such costs and expenses.

1.15 Recapitalizations, Exchanges, Etc., Affecting Shares of Class A Common Stock. The provisions of this Agreement shall apply to the full extent set forth herein with respect to all of the outstanding shares of Class A Common Stock and Series C Preferred Stock, and to any and all shares which may be issued in respect of, in exchange for, or in substitution of the shares of Class A Common Stock and Series C Preferred stock, by reason of any stock dividend, stock split, stock issuance, reverse stock split, combination, recapitalization, reclassification, merger, consolidation or otherwise. Upon the occurrence of any of such events, only amounts hereunder shall be appropriately adjusted.

1.16 Rights of Stockholders; No Recourse. This Agreement affects the Stockholders only in their capacities as stockholders of the Company. Notwithstanding anything that may be expressed or implied in this Agreement, the Company and each Stockholder covenant, agree and acknowledge that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any current or future, director, officer, employee, general or limited partner or member of any Stockholder or of any Affiliate or assignee thereof, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any current or future, officer, agent or employee of any Stockholder or any current or future member of any Stockholder or any current or future, director, officer, employee, partner or member of any Stockholder or of any Affiliate or assignee thereof, as such for any obligation of any Stockholder under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation. With respect to the Company, no recourse shall be had to any of the stockholders of the Company or the stockholders of any of their respective Affiliates (in each case in their capacity as stockholders).

1.17 Further Assurances. The parties hereto will sign such further documents, cause such meetings to be held, resolutions passed and do and perform and cause to be done such further acts and things as may be necessary in order to give full effect to this Agreement and every provision hereof.

1.18 Relationship of Parties. Nothing contained herein shall constitute the Stockholders as members of any partnership, joint venture, association, syndicate, or other entity, or be deemed to confer on any of them any express, implied, or apparent authority to incur any obligation or liability on behalf of another party.

[*Next page is a signature page*.**]**

IN WITNESS WHEREOF, each of the undersigned has executed this Agreement or caused this Agreement to be executed on its behalf as of the date first written above.

ALTI GLOBAL, INC.

By: __
Name:
Title:

CWC ALTI INVESTOR LLC

By: _____
Name:
Title:

SCHEDULE 3.1

The following persons and their Affiliates:

Affiliated Managers Group CI Financial Cresset Focus Financial LPL Financial M&T Bank Mercer Neuberger Berman Northwestern Mutual Partners Capital Pathstone Rockefeller Capital Management SEI Investments Sun Trust/Truist	Corvex Management Elliott Management Icahn Enterprises Jana Partners Pershing Square Saba Capital Sachem Head Capital Starboard Value Third Point Trian Partners ValueAct Capital

EXHIBIT A

$250,000,000 Senior Secured Credit Facility

Credit Agreement

dated as of January 3, 2023,

among

ALTI Global Holdings, LLC,

the Guarantors from time to time parties hereto,

the Lenders from time to time parties hereto,

and

BMO Bank N.A.,
as Administrative Agent

BMO Capital Markets,
as Sustainability Coordinator

BMO Capital Markets Corp.,
Fifth Third Bank, National Association,
PNC Bank, National Association
and
Texas Capital Bank
as Joint Lead Arrangers and Joint Book Runners

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CREDIT AGREEMENT

This Credit Agreement is entered into as of January 3, 2023, by and among **ALTI Global Holdings, LLC (f/k/a Alvarium Tiedemann Holdings, LLC)**, a Delaware limited liability company (the "***Borrower***"), **ALTI Global Capital, LLC (f/k/a Alvarium Tiedemann Capital, LLC), ALTI Global Topco Limited (f/k/a Alvarium Topco Limited)** and the direct and indirect Subsidiaries of Borrower from time to time party to this Agreement, as Guarantors, the several financial institutions from time to time party to this Agreement, as Lenders, and **BMO Bank N.A. (f/k/a BMO Harris Bank N.A.)**, a national banking association, as Administrative Agent as provided herein. All capitalized terms used herein without definition shall have the same meanings ascribed thereto in Section 1.1.

PRELIMINARY STATEMENT

Borrower has requested, and the Lenders and the L/C Issuers have agreed to extend, certain credit facilities on the terms and conditions of this Agreement.

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

Section 1. DEFINITIONS; INTERPRETATION

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

"***Acquired Business***" means the entity or assets acquired by Borrower or a Subsidiary in an Acquisition.

"***Acquisition***" means any transaction or series of related transactions for the purpose of or resulting, directly or indirectly, in (a) the acquisition of all or substantially all of the assets of a Person, or of any business or division of a Person, (b) the acquisition of in excess of 50% of the equity interests of any Person (other than a Person that is a Subsidiary), or otherwise causing any Person to become a Subsidiary, or (c) a merger or consolidation or any other combination with another Person (other than a Person that is a Subsidiary) provided that Borrower or the Subsidiary is the surviving entity.

"***Additional Guarantor Supplement***" means the form attached hereto as Exhibit F or such other form reasonably acceptable to Administrative Agent.

"***Additional Zebedee Investment***" means the purchase of additional interests in Zebedee Capital Partners LLP pursuant to that certain Purchase Agreement, dated as of September 9, 2022.

"***Adjusted Term SOFR***" mean with respect to any tenor, the per annum rate equal to the sum of (i) Term SOFR *plus* (ii) 0.10% for one-month, 0.15% for three-month, and 0.25% for six-months; *provided*, if Adjusted Term SOFR determined as provided above shall ever be less than the Floor, then Adjusted Term SOFR shall be deemed to be the Floor.

"***Administrative Agent***" means BMO Bank N.A., in its capacity as Administrative Agent hereunder, and any successor in such capacity pursuant to Section 9.7.

"***Administrative Questionnaire***" means an Administrative Questionnaire in a form supplied by Administrative Agent.

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

"***Affiliate***" means any Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, another Person. A Person shall be deemed to control another Person for purposes of this definition if such Person possesses, directly or indirectly, the power to direct, or cause the direction of, the management and policies of the other Person, whether through the ownership of voting securities, common directors, trustees or officers, by contract or otherwise; *provided* that, in any event for purposes of this definition, any Person that owns, directly or indirectly, 5% or more of the securities having the ordinary voting power for the election of directors or governing body of a corporation or 5% or more of the partnership or other ownership interest of any other Person (other than as a limited partner of such other Person) will be deemed to control such corporation or other Person. Notwithstanding the foregoing, neither a Company Fund, Administrative Agent nor any Lender shall be deemed to be an Affiliate of Borrower or its Subsidiaries.

"***Agreement***" means this Credit Agreement, as the same may be amended, restated, supplemented, or otherwise modified from time to time pursuant to the terms hereof.

"***Allianz Equity Purchase Agreement***" means the Investment Agreement, dated as of February 21, 2024, among Ultimate Parent, the Allianz Investors and the other parties thereto, as the same may be amended, modified or supplemented from time to time to the extent permitted under this Agreement (including Section7.11(d)).
"***Allianz Equity Transaction***" means the transactions contemplated by the Allianz Equity Purchase Agreement.
"***Allianz Investor***" means Allianz X GMBH and/or its Affiliates.
"***AlTi German Subsidiary***" means a Subsidiary of Ultimate Parent formed in accordance with the Allianz Equity Purchase Agreement.
"***Amendment Period***" means the period from the Second Amendment Effective Date until the Amendment Period End Date.
"***Amendment Period End Date***" means the first date Administrative Agent receives financial statements required to be delivered pursuant to Sections 6.5(a) or (b) and a Compliance Certificate demonstrating both (a) a Total Net Leverage Ratio of no greater than 3.50 to 1.00 and (b) an Interest Coverage Ratio of no less than 3.00 to 1.00.
"***Anti-Corruption Laws***" means all Laws of any jurisdiction applicable to a Loan Party or any of its Subsidiaries from time to time concerning or relating to bribery or corruption.
"***Anti-Money Laundering Laws***" means any and all Laws applicable to a Loan Party or its Subsidiaries related to terrorism financing or money laundering, including any applicable provision of the Patriot Act.
"***Applicable Margin***" means, (a) with respect to Loans, Reimbursement Obligations and the L/C Fee, (i) during the Amendment Period the rates per annum determined in accordance with Schedule 1C plus 0.50% and (ii) thereafter the rates per annum determined in accordance with Schedule 1C and (b) with respect to the Commitment Fee, the rate per annum determined in accordance with Schedule 1C.
"***Application***" is defined in Section 2.3(b).
"***Approved Fund***" means any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.
"***Asset Coverage Ratio***" means with respect to any Person, the ratio of (a) the value of total assets of such Person, less all liabilities and indebtedness of such Person not represented by Senior Securities (as such terms are defined in the Investment Company Act of 1940, as amended) to (b) the aggregate amount of Senior Securities (as such term is defined in the Investment Company Act of 1940, as amended) representing indebtedness of such Person.
"***Assignment and Acceptance***" means an assignment and acceptance entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by Section 11.10), and accepted by Administrative Agent, in substantially the form of Exhibit G or any other form approved by Administrative Agent.
"***ATC***" means ALTI Global Capital, LLC (f/k/a Alvarium Tiedemann Capital, LLC), a Delaware limited liability company.
"***ATH***" means ALTI Global Holdco, Inc. (f/k/a Alvarium Tiedemann Holdco, Inc.), a Delaware corporation.
"***ATL***" means ALTI Global Topco Limited (f/k/a Alvarium Topco Limited), an Isle of Man company.
"***Auction Manager***" has the meaning specified in Exhibit J-1.
"***Auction Procedures***" means the Auction Procedures set forth on Exhibit J-1.
"***Authorized Representative***" means those persons shown on the list of officers provided by Borrower pursuant to Section 4.1 or on any update of any such list provided by Borrower to Administrative Agent, or any further or different officers of Borrower so named by any Authorized Representative of Borrower in a written notice to Administrative Agent.
"***Available Tenor***" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to Section 3.8(d).
"***Availability***" means, at any time, an amount equal to the result of (i) the amount of the aggregate Revolving Credit Commitments (giving effect to any Commitment Block) *minus* (ii) the aggregate principal amount of Revolving Loans and L/C Obligations then outstanding.

"***Bail-In Action***" means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.
"***Bail-In Legislation***" means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).
"***Base Rate***" means, for any day, the rate per annum equal to the greatest of: (a) the rate of interest announced or otherwise established by Administrative Agent from time to time as its prime commercial rate as in effect on such day, with any change in the Base Rate resulting from a change in said prime commercial rate to be effective as of the date of the relevant change in said prime commercial rate (it being acknowledged and agreed that such rate may not be Administrative Agent's best or lowest rate), (b) the sum of (i) the rate determined by Administrative Agent to be the average (rounded upward, if necessary, to the next higher 1/100 of 1%) of the rates per annum quoted to Administrative Agent at approximately 10:00 a.m. (or as soon thereafter as is practicable) on such day (or, if such day is not a Business Day, on the immediately preceding Business Day) by two or more Federal funds brokers selected by Administrative Agent for sale to Administrative Agent at face value of Federal funds in the secondary market in an amount equal or comparable to the principal amount for which such rate is being determined, plus (ii) 1/2 of 1.00% and (c) the sum of (i) Adjusted Term SOFR for a one-month tenor in effect on such day plus (ii) 1.00%. Any change in the Base Rate due to a change in the prime rate, the quoted federal funds rates or Term SOFR, as applicable, shall be effective from and including the effective date of the change in such rate. If the Base Rate is being used as an alternative rate of interest pursuant to Sections 3.5 or 3.8, then the Base Rate shall be the greater of clauses (a) and (b) above and shall be determined without reference to clause (c) above, *provided* that if Base Rate as determined above shall ever be less than the Floor *plus* 1.00%, then Base Rate shall be deemed to be the Floor *plus* 1.00%.
"Basel III" means:
(a) the agreements on capital requirements, a leverage ratio and liquidity standards contained in "Basel III: A global regulatory framework for more resilient banks and banking systems", "Basel III: International framework for liquidity risk measurement, standards and monitoring" and "Guidance for national authorities operating the countercyclical capital buffer" published by the Basel Committee on Banking Supervision in December 2010, each as amended, supplemented or restated;
(b) the rules for global systemically important banks contained in "Global systemically important banks: assessment methodology and the additional loss absorbency requirement – Rules text" published by the Basel Committee on Banking Supervision in November 2011, as amended, supplemented or restated; and
(c) any further guidance or standards published by the Basel Committee on Banking Supervision relating to "Basel III".
"***Base Rate Loan***" means a Loan bearing interest at a rate specified in Section 2.4(a).
"***Benchmark***" means, initially, the Term SOFR Reference Rate; *provided* that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 3.8.
"***Benchmark Replacement***" means the first alternative set forth in the order below that can be determined by Administrative Agent for the applicable Benchmark Replacement Date,

(a) the sum of (i) Daily Simple SOFR plus (ii) 0.10%; or

(b) the sum of: (i) the alternate benchmark rate that has been selected by Administrative Agent and Borrower giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for U.S. Dollar-denominated syndicated credit facilities and (ii) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

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

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

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

(b) in the case of clause (c) of the definition of "Benchmark Transition Event", the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by or on behalf of the administrator of such Benchmark (or such component thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be no longer representative; *provided*, that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

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

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

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

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

(c) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative.

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

"***Benchmark Unavailability Period***" means the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 3.8 and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 3.8.

"***Beneficial Ownership Certification***" means a certification regarding beneficial ownership of Borrower as required by 31 C.F.R. § 1010.230 (as amended, modified or supplemented from time to time), in form and substance satisfactory to Administrative Agent.

"***Benefit Plan***" means any of (a) an "employee benefit plan" (as defined in ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan".

"***Borrower***" is defined in the introductory paragraph of this Agreement.

"***Borrowing***" means the total of Loans of a single type advanced, continued for an additional Interest Period, or converted from a different type into such type by the Lenders under a Credit on a single date and, in the case of SOFR Loans, for a single Interest Period. Borrowings of Loans are made and maintained ratably from each of the Lenders under a Credit according to their Percentages of such Credit. A Borrowing is "advanced" on the day Lenders advance funds comprising such Borrowing to Borrower, is "continued" on the date a new Interest Period for the same type of Loans commences for such Borrowing, and is "converted" when such Borrowing is changed from one type of Loans to the other, all as determined pursuant to Section 2.6.

"***Business Combination Agreement***" means the Amended and Restated Business Combination Agreement, dated as of October 25, 2022, by and among Cartesian Growth Corporation, Rook MS LLC, Tiedemann Wealth Management Holdings, LLC, TIG Trinity GP, LLC, TIG Trinity Management, LLC, Alvarium Investments Limited and Alvarium Tiedemann Capital, LLC, as amended, supplemented or otherwise modified prior to the Closing Date, provided that Borrower shall have delivered any such amendment, supplement or modification (including any side letters related thereto) to Administrative Agent on or before the date that is 10 Business Days prior to the Closing Date.

"***Business Day***" means any day (other than a Saturday or Sunday) on which banks are not authorized or required to close in Chicago, Illinois, London, United Kingdom or New York, New York.

"***Capital Lease***" means any lease of Property which in accordance with GAAP is required to be capitalized on the balance sheet of the lessee.

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

"***Cash Collateralize***" means to pledge and deposit with or deliver to Administrative Agent, as collateral for L/C Obligations or obligations of Lenders to fund participations in respect of L/C Obligations, cash to be held in a Collateral Account, or, if Administrative Agent and L/C Issuer shall agree in their sole discretion, other credit support, in each case pursuant to documentation in form and substance satisfactory to Administrative Agent and L/C Issuer. "***Cash Collateral***" shall have a meaning analogous to the foregoing and shall include the proceeds of such cash collateral and other credit support.

"***Cash Equivalents***" means (a) marketable direct obligations issued by, or unconditionally guaranteed by, the United States or the United Kingdom or issued by any agency thereof and backed by the full faith and credit of the United States or the United Kingdom, as applicable, in each case maturing within one (1) year from the date of acquisition thereof, (b) marketable direct obligations issued or fully guaranteed by any state of the United States, the United Kingdom or any political subdivision of any such state or any public instrumentality thereof maturing within one (1) year from the date of acquisition thereof and, at the

time of acquisition, having one of the two highest ratings obtainable from either S&P or Moody's, (c) commercial paper maturing within one (1) year from the date of creation thereof and, at the time of acquisition, having a rating of at least A-1 from S&P or at least P-1 from Moody's, (d) certificates of deposit, time deposits, overnight bank deposits or bankers' acceptances maturing within one (1) year from the date of acquisition thereof issued by any bank organized, formed or incorporated under the laws of the United Kingdom, the United States or any state thereof or the District of Columbia having at the date of acquisition thereof combined capital and surplus of not less than $250,000,000 (or the equivalent Sterling amount), (e) deposit accounts maintained with (i) any bank that satisfies the criteria described in clause (d) above, or (ii) any other bank organized, formed or incorporated under the laws of the United States or any state thereof so long as the full amount maintained with any such other bank is fully insured by the Federal Deposit Insurance Corporation, (f) repurchase obligations of any commercial bank satisfying the requirements of clause (d) of this definition or recognized securities dealer having combined capital and surplus of not less than $250,000,000, having a term of not more than seven (7) days, with respect to securities satisfying the criteria in clauses (a) or (d) above, and (g) investments in money market funds that comply with the criteria set forth in Rule 2a-7 under the Investment Company Act of 1940.

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

"***Change of Executive Management***" means Michael Tiedemann (or any successor approved by Administrative Agent as set forth below) ceases to be the Chief Executive Officer, or ceases to continuously perform such managerial duties, for any reason whatsoever, of Ultimate Parent or Borrower without the prior written consent of Administrative Agent and is not immediately replaced by one or more successors acceptable to Administrative Agent in its sole discretion.

"***Change in Law***" means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any Law, (b) any change in any Law or in the administration, interpretation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline, interpretation or directive (whether or not having the force of law) by any Governmental Authority; *provided* that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

"***Change of Control***" means any of:

(a) (i) ATC at any time ceasing to directly or indirectly own and control 100% of the equity interests of Borrower or (ii) Ultimate Parent at any time ceasing, directly or indirectly through its wholly-owned subsidiaries, to be the sole manager of, and to control, ATC;

(b) the acquisition by any "person" or "group" (as such terms are used in sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended) at any time of beneficial ownership of 35% or more of the outstanding Equity Interests of Ultimate Parent on a fully diluted basis; or

(c) any "Change of Control" (or words of like import), as defined in any agreement or indenture relating to any issue of Material Indebtedness of Ultimate Parent or Borrower shall occur.

"***Closing Date***" means the date of this Agreement or such later Business Day upon which each condition described in Section 4.1 shall be satisfied or waived in a manner acceptable to Administrative Agent in its discretion, which occurred on January 3, 2023.

"***Code***" means the Internal Revenue Code of 1986, as amended, and any successor statute thereto.

"***Co-Invest Equity Transaction***" means the transactions contemplated by each Co-Investor Equity Purchase Agreement.

"***Co-Investor***" has the meaning given such term in the definition of "Co-Investor Equity Purchase Agreement".

"***Co-Investor Equity Purchase Agreement***" means each equity purchase agreement entered into by the Ultimate Parent with (a) Constellation Wealth Capital (and/or its Affiliates) and/or (b) one or more other investors reasonably acceptable to the Administrative Agent, such acceptance not to be unreasonably withheld or delayed (together with Constellation Wealth Capital (and/or its Affiliates), each a "***Co-Investor***"), in substantially the same form and substance as the Allianz Equity Purchase Agreement (or with such other terms reasonably acceptable to the Administrative Agent), as the same may be amended, modified or supplemented from time to time to the extent permitted under this Agreement (including Section 7.11(d)).

"***Collateral***" means all properties, rights, interests, and privileges from time to time subject to the Liens granted to Administrative Agent, or any security trustee therefor, by the Collateral Documents; provided, that, for the avoidance of doubt, the Collateral shall not include any Excluded Property.

"***Collateral Account***" is defined in Section 8.5(b).

"***Collateral Documents***" means the Mortgages, each Security Agreement, the Pledge Agreement, each UK Security Document, the Debenture and all other mortgages, deeds of trust, security agreements, pledge agreements, assignments, agreement executed or delivered by a Loan Party as shall from time to time grant or perfect Liens to secure the Obligations, the Hedging Liability, and the Funds Transfer and Deposit Account Liability or any part thereof.

"Commitment Block" means (a) during the Amendment Period, (i) $40,000,000 minus (ii) Specified Asset Sale Commitment Amounts in an aggregate amount not to exceed $30,000,000 so long as the Specified Asset Sale Conditions have been met and (b) thereafter, $0.

"***Commitment Fee***" is defined in Section 2.11(a).

"***Commitments***" means the Revolving Credit Commitments and the Term Loan Commitments.

"***Commodity Exchange Act***" means the Commodity Exchange Act (7 U.S.C. § 1 et seq.).

"***Company Fund***" means any investment fund, investment vehicle, special purpose vehicle, or managed account for which and for so long as Borrower or any of its Affiliates serves as general partner, managing member, investment manager, investment adviser or sub-adviser, as applicable; provided that not less than 75% of such entity's capital is made up of investments not provided or held by a Loan Party or Affiliate of a Loan Party.

"***Compliance Certificate***" means the form attached hereto as Exhibit E or such other form reasonably acceptable to Administrative Agent.

"***Computation Period***" means each period of four consecutive Fiscal Quarters ending on the last day of a fiscal quarter of Ultimate Parent.

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

"***Consolidated EBITDA***" means, for any period with respect to Ultimate Parent and its Subsidiaries on a consolidated basis, Consolidated Net Income for such period plus

(a) without duplication and to the extent deducted in determining such Consolidated Net Income, the sum of:

(i) Interest Expense for such period,

(ii) (x) federal, state, cantonal and local income Taxes for such period, including any irrecoverable withholding tax and (y) non-income tax expense adjustment for such period to the extent such adjustment is non-cash,

(iii) all amounts attributable to depreciation and amortization for such period,

(iv) any aggregate net loss during such period arising from the sale, exchange or other disposition of assets outside of the ordinary course of business during such period,

(v) fees, costs and expenses incurred on or before the Closing Date in connection with the consummation of the Transactions and post-closing expenses related to the Transaction so long as incurred on or prior to March 31, 2023,

(vi) any fees, expenses and one-time costs incurred after the Closing Date in connection with any (x) Permitted Acquisition, investment or asset disposition (in each case, other than with respect to the SPAC Transactions) or (y) failed acquisition, investment or asset disposition, in each case solely to the extent permitted under this Agreement and that will not be consummated, in an aggregate amount for this clause (vi) not to exceed $4,000,000 during such period,

(vii) any fees, expenses and one-time costs incurred after the Closing Date related to the issuance or repayment of debt, issuance of equity securities, refinancing transaction, recapitalization, or amendment or other modification of or waiver or consent relating to any debt or equity instrument (in each case, other than with respect to the consummation of the SPAC Transactions) during such period (whether or not consummated), in each case solely to the extent permitted under this Agreement and in an aggregate amount for all items added pursuant to this clause (vii) not exceeding the greater of $4,000,000 and 5.0% of Consolidated EBITDA (prior to giving effect to such adjustments) for any period,

(viii) extraordinary, unusual or non-recurring charges (including any extraordinary, unusual or non-recurring expenses directly attributable to the implementation of cost savings), severance costs, relocation costs, integration costs, facilities' opening costs, retention or completion bonuses, transition costs, restructuring charges and expenses and costs related to closure/consolidation of facilities, curtailments or modifications to pension and other post-retirement employee benefit plans (including any settlement of pension liabilities), Public Company Compliance including costs related to systems integration/implementation (in each case, other than those referred to in clause (ix) below) in any period incurred during such period in an aggregate amount for all items added pursuant to this clause (viii) not exceeding (x) for the period ending December 31, 2023, $7,000,000, (y) for the periods ending March 31, 2024, June 30, 2024, September 30, 2024 and December 31, 2024, 25.0% of Consolidated EBITDA, and (z) for each period thereafter, 15.0% of Consolidated EBITDA (in each case, prior to giving effect to such adjustments),

(ix) any non-cash charges or losses that have been deducted in determining Consolidated Net Income for such period in accordance with GAAP, to the extent of such deduction (including unrealized losses due to foreign exchange adjustment and net non-cash exchange, translation or performance losses relating to foreign currency transactions and currency and exchange rate fluctuations) other than any such non-cash charge or loss in respect of an item that increased Consolidated EBITDA in a prior period that began after the Closing Date and any such non-cash charge or loss that results from the write-down or write-off of current assets,

(x) the amount of any net losses from discontinued operations during such period,

(xi) stock-based compensation award expenses during such period,

(xii) expenses, charges or losses with respect to liability or casualty events or business interruption or that are covered by indemnification or other reimbursement provisions in connection with any investment, acquisition or any sale, conveyance, transfer or other disposition of assets permitted under this Agreement but only to the extent that such amount (i) has not been denied by the applicable carrier or provider and (ii) is in fact reimbursed or paid within 90 days of the date on which such liability was discovered or such event occurred to the extent such reimbursement or payment has not been accrued (provided that (A) if not so reimbursed or received by Ultimate Parent or such Subsidiary within such 90 day period, such charges, losses or expenses shall be subtracted in the subsequent calculation period or (B) if reimbursed or received by Ultimate Parent or such Subsidiary in a subsequent period, such amount shall not be permitted to be added back in determining Consolidated EBITDA for such subsequent period)

(xiii) any non-cash loss attributable to the mark-to-market movement in the valuation of any assets or liabilities measured at fair value or obligations under Hedging Agreements or other derivative instruments (to the extent the cash impact resulting from such loss has not been realized) including pursuant to Accounting Standards Codification 815 during such period during such period,

(xiv) earn-out obligations incurred in connection with any acquisitions or investments and paid or accrued during the applicable period,

(xv) accruals and reserves that are established or adjusted (x) within 12 months after the Closing Date and that are so required to be established or adjusted in accordance with GAAP or (y) after the closing of any acquisition or investment that are so required as a result of such acquisition or investment in accordance with GAAP, or changes as a result of the adoption or modification of accounting policies, and

(xvi) amounts paid in relation to an acquisition to key employees tied to continuation of employment (including such amounts paid as Deferred Acquisition Consideration if such payments are recorded as compensation expense in accordance with GAAP; provided that such deferred compensation amounts, prior to their payment, will be classified as liabilities);

minus (b) without duplication, and to the extent included in determining such Consolidated Net Income, the sum of:

(i) all cash payments made during such period on account of non-cash charges added to Consolidated Net Income pursuant to clause (a)(ix) above in a previous period,

(ii) any extraordinary gains and non-cash items of income for such period,

(iii) any aggregate net gain during such period arising from the sale, exchange or other disposition of assets outside of the ordinary course of business, and

(iv) the amount of any net gains from discontinued operations;

provided that, for purposes of calculating Consolidated EBITDA, (A) the Consolidated EBITDA of any Acquired Business acquired pursuant to a Permitted Acquisition or similar investment during such period shall, to the extent reasonably determinable on a going concern basis, be included on a *pro forma* basis for such period (assuming the consummation of such acquisition and the incurrence or assumption of any

Indebtedness in connection therewith occurred as of the first day of such period and including the *pro forma* adjustments described in Section 1.6) and (B) the Consolidated EBITDA attributable to any asset sale during such period shall be excluded for such period (assuming the consummation of such asset sale and the repayment of any Indebtedness in connection therewith and including the *pro forma* adjustments described in Section 1.6 with respect to such period).

"***Consolidated Net Income***" means, for any period, the net income or loss of Ultimate Parent and its Subsidiaries determined on a consolidated basis in accordance with GAAP; provided that there shall be excluded (a) the income (or deficit) of any Person accrued prior to the date it becomes a Subsidiary or is merged into or consolidated with Ultimate Parent or any Subsidiary, and (b) the income (or deficit) of any Person (other than a Subsidiary or minority real estate co-investments), including a Company Fund in which Ultimate Parent or any Subsidiary has an ownership interest, except to the extent that any such income is actually received by Ultimate Parent or such Subsidiary in the form of dividends or similar distributions and (c) the undistributed earnings of any Subsidiary, to the extent that the declaration or payment of dividends or similar distributions by such Subsidiary is not at the time permitted by the terms of any contractual obligations (other than under any Loan Document) or requirement of law applicable to such Subsidiary.

"***Contingent Acquisition Consideration***" means any earn-out obligation or similar contingent obligation of any Loan Party or any of its Subsidiaries incurred or created in connection with an Acquisition or other investment (but excluding, for the avoidance of doubt, any purchase price adjustments or similar obligations) permitted under this Agreement.

"***Contribution Notice***" means a contribution notice issued by the Pensions Regulator under s38 or s47 of the United Kingdom's Pension 2004.

"***Controlled Account***" means a deposit account of a Loan Party subject to a control agreement in favor of the Administrative Agent for the benefit of the Secured Parties pursuant to which Administrative Agent shall be granted "control" (as defined in Section 9-104 of the UCC) of the Controlled Account and which the Loan Parties may freely access except when the Administrative Agent has restricted access to such deposit account following an Event of Default which has occurred and is continuing.

"***Controlled Group***" means all members of a controlled group of corporations and all trades or businesses (whether or not incorporated) under common control which, together with Borrower, are treated as a single employer under Section 414 of the Code.

"***Credit***" means any of the Revolving Credit or the Term Credit.

"***Credit Event***" means the advancing of any Loan, or the issuance of, or extension of the expiration date or increase in the amount of, any Letter of Credit.

"***Daily Simple SOFR***" means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by Administrative Agent in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; *provided*, that if Administrative Agent decides that any such convention is not administratively feasible for Administrative Agent, then Administrative Agent may establish another convention in its reasonable discretion.

"***Debenture***" means the Isle of Man law debenture dated on the date hereof and made between ATL and Administrative Agent.

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

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

"***Default Rate***" means:

(a) for any Base Rate Loan, the sum of 2.0% plus the Applicable Margin plus the Base Rate from time to time in effect;

(b) for any SOFR Loan, the sum of 2.0% plus the rate of interest in effect thereon at the time of such default until the end of the Interest Period applicable thereto and, thereafter, at a rate per annum equal to the sum of 2.0% plus the Applicable Margin for Base Rate Loans plus the Base Rate from time to time in effect;

(c) for any Reimbursement Obligation, the sum of 2.0% plus the amounts due under Section 2.3 with respect to such Reimbursement Obligation;

(d) for any Letter of Credit, the sum of 2.0% plus the L/C Fee due under Section 2.11 with respect to such Letter of Credit; and

(e) with respect to any other overdue amount (including overdue interest), the interest rate applicable to Base Rate Loans plus 2.00% per annum.

"***Defaulting Lender***" means, subject to Section 2.16(b), any Lender that (a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies Administrative Agent and Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to Administrative Agent, any L/C Issuer or any other Lender any other amount required to be paid by it hereunder (including in respect of its participation in Letters of Credit) within two Business Days of the date when due, (b) has notified Borrower, Administrative Agent or the L/C Issuers in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three Business Days after written request by Administrative Agent or Borrower, to confirm in writing to Administrative Agent and Borrower that it will comply with its prospective funding obligations hereunder (*provided* that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by Administrative Agent and Borrower), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity or (iii) become the subject of a Bail-in Action; *provided* that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.16(b)) upon delivery of written notice of such determination to Borrower, each L/C Issuer and each Lender.

"***Deferred Acquisition Consideration***" means any fixed deferred obligation of any Loan Party or any of its Subsidiaries incurred or created in connection with an Acquisition or other investment (but excluding any purchase price adjustments or similar obligations).

"***Delegate***" has the meaning given to it in each of the UK Security Documents.

"***Designated Jurisdiction***" means, at any time, any country, region or territory which is itself the subject or target of any Sanctions.

"***Disposition***" means the sale, lease, conveyance or other disposition (in one transaction or in a series of transactions and whether effected pursuant to a Division or otherwise) of Property, other than sales or other dispositions expressly permitted under Sections 7.4(a) through (i), (k), (m), (n) and (p).

"***Disqualified Equity Interest***" means any Equity Interest that, by its terms (or by the terms of any security or other Equity Interest into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (a) matures or is mandatorily redeemable (other than solely for Qualified Equity Interests), pursuant to a sinking fund obligation or otherwise, (b) is redeemable at the option of the holder thereof (other than solely for Qualified Equity Interests), in whole or in part, (c) provides for the scheduled payments of dividends in cash or (d) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interest that would constitute Disqualified Equity Interests, in each case, prior to the date that 360 days after the latest of (i) the Revolving Credit

Termination Date and (ii) the Term Loan Maturity Date, in each case, as in effect at the time of issuance, except, in the case of clauses (a) and (b), if as a result of a change of control, asset sale or casualty event, so long as any rights of the holders thereof upon the occurrence of such a change of control, asset sale or casualty event are subject to the prior Payment in Full.

"***Dividing Person***" has the meaning assigned to it in the definition of "Division."

"***Division***" means the division of the assets, liabilities and/or obligations of a Person (the "***Dividing Person***") among two or more Persons (whether pursuant to a "plan of division" or similar arrangement), which may or may not include the Dividing Person and pursuant to which the Dividing Person may or may not survive.

"***Division Successor***" means any Person that, upon the consummation of a Division of a Dividing Person, holds all or any portion of the assets, liabilities and/or obligations previously held by such Dividing Person immediately prior to the consummation of such Division. A Dividing Person which retains any of its assets, liabilities and/or obligations after a Division shall be deemed a Division Successor upon the occurrence of such Division.

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

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

"***EEA Resolution Authority***" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any credit institution or investment firm established in any EEA Member Country.

"***Eligible Assignee***" means (a) a Lender, (b) an Affiliate of a Lender, (c) an Approved Fund, and (d) any other Person (other than a natural person) approved by (i) Administrative Agent, (ii) in the case of any assignment of a Revolving Credit Commitment, each L/C Issuer and (iii) unless an Event of Default has occurred and is continuing, Borrower (each such approval not to be unreasonably withheld or delayed); *provided* that notwithstanding the foregoing, "*Eligible Assignee*" shall not include Borrower or any Guarantor or any of Borrower's or such Guarantor's Affiliates or Subsidiaries.

"***Environmental Claim***" means any investigation, notice, violation, demand, allegation, action, suit, injunction, judgment, order, consent decree, penalty, fine, lien, proceeding or claim (whether administrative, judicial or private in nature) arising (a) pursuant to, or in connection with an actual or alleged violation of, any Environmental Law, (b) in connection with any Hazardous Material, (c) from any abatement, removal, remedial, corrective or response action in connection with a Hazardous Material, Environmental Law or order of a Governmental Authority or (d) from any actual or alleged damage, injury, threat or harm to health, safety, natural resources or the environment.

"***Environmental Law***" means any current or future Legal Requirement pertaining to (a) the protection of health, safety and the indoor or outdoor environment, (b) the conservation, management or use of natural resources and wildlife, (c) the protection or use of surface water or groundwater, (d) the management, manufacture, possession, presence, use, generation, transportation, treatment, storage, disposal, Release, threatened Release, abatement, removal, remediation or handling of, or exposure to, any Hazardous Material or (e) pollution (including any Release to air, land, surface water or groundwater), and any amendment, rule, regulation, order or directive issued thereunder.

"***Equity Interests***" means, with respect to a Person, all of the shares, options, warrants, interests, participations, or other equivalents (regardless of how designated) of or in such Person, whether voting or nonvoting, including capital stock (or other ownership or profit interests or units), preferred stock, or any other "equity security" (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the SEC under the Securities Exchange Act of 1934, as amended), excluding any convertible or exchangeable debt (in each case, prior to conversion or exchange) other than debt securities accorded equity treatment by S&P.

"***Equity Contribution***" is defined in Section 8.1(s).

"***Equity Investors***" means the Allianz Investor and each Co-Investor.

"***Equity Purchase Documents***" means the Allianz Equity Purchase Agreement and each Co-Investor Equity Purchase Agreement.

"***Equity Transactions Outside Date***" means the earlier of (a) the date that is six months after public announcement of the Allianz Equity Transaction and (y) August 31, 2024.

"***ERISA***" means the Employee Retirement Income Security Act of 1974, as amended, or any successor statute thereto.
"***ESG***" is defined in Section 2.19(a).
"***ESG Applicable Rate Adjustments***" is defined in Section 2.19(a).
"***EU Bail-In Legislation Schedule***" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.
"***Event of Default***" means any event or condition identified as such in Section 8.1.
"***Event of Loss***" means, with respect to any Property, any of the following: (a) any loss, destruction or damage of such Property or (b) any condemnation, seizure, or taking, by exercise of the power of eminent domain or otherwise, of such Property, or confiscation of such Property or the requisition of the use of such Property.
"Excess Availability" means, as of any time the same is to be determined, the sum of (a) Availability and (b) Unrestricted Cash (other than Specified Unrestricted Cash).
"***Excluded Accounts***" means (1) payroll, healthcare and other employee wage and benefit accounts, (2) tax accounts, including, without limitation, sales, use, payroll, and withholding tax accounts, (3) escrow, defeasance and redemption accounts, (4) fiduciary and trust accounts and tax refunds, (5) zero-balance disbursement accounts, (6) cash collateral accounts subject to Liens permitted by Section 7.2 and (7) the funds or other property held in or maintained for such purposes in any such account described in clauses (1) through (6).
"***Excluded Property***" means, subject to the limitations set forth in the Loan Documents:

(a) any governmental licenses or state or local franchises, charters and authorizations and any other property and assets to the extent that (x) Administrative Agent may not validly possess a security interest therein under applicable laws (including, rules and regulations of any Governmental Authority or agency, other than to the extent such prohibition or limitation is rendered ineffective under the Uniform Commercial Code or other applicable law notwithstanding such prohibition) or (y) creations of security interests thereof or therein would require governmental consent, approval, license or authorization, other than to the extent such consent, approval, license or authorization has been obtained;

(b) any particular asset or right under contract, if the pledge thereof or the granting of a security interest therein (x) is prohibited or restricted by applicable law, rule or regulation, (y) would trigger a third-party (other than Ultimate Parent or any of its Subsidiaries) consent right (to the extent such consent has not been obtained) or the termination of any agreement, document or instrument pursuant to any "change of control" or similar provision or (z) is prohibited by any contract, license or other agreement that was not created in contemplation of this restriction, in each case, other than to the extent such prohibition, termination or restriction is rendered ineffective under the UCC or other applicable law;

(c) any equity interests in Zebedee Capital Partners LLP or its respective funds or investment vehicles;

(d) any equity interests in any non-Wholly Owned Subsidiary, minority investment, joint venture (or similar entity) or special purpose securitization vehicle to the extent not permitted by the terms of such entity's organizational documents or joint venture document (or with respect to special purpose securitization vehicle, related to its or its subsidiaries' Indebtedness); provided, that this clause (d) shall not apply to the AlTi German Subsidiary; provided further, that any such equity interest that at any time ceases to satisfy the criteria set forth in this clause (d) (whether as a result of the applicable Person obtaining any necessary consent or otherwise) shall no longer be subject to the exclusion set forth in this clause (d); provided, further, that the applicable prohibition in such entity's organizational documents or joint venture document was not created in contemplation of this restriction;

(e) any Voting Stock in excess of 65% (or of such greater percentage that, (x) could not reasonably be expected to cause the undistributed earnings of such Foreign Subsidiary as determined for U.S. federal income tax purposes to be treated as a deemed dividend to such

Foreign Subsidiary's U.S. parent, and (y) could not reasonably be expected to cause any material adverse tax consequences) of the outstanding voting power of all Voting Stock of any non-Loan Party Foreign Subsidiary that is a direct Subsidiary of a U.S. Loan Party;

(f) any equity interests in any fund, investment vehicle or account representing solely deferred compensation of any employees of a Guarantor;

(g) any intent-to-use trademark application prior to the filing and acceptance of a "Statement of Use" or "Amendment to Allege Use" with respect thereto, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application under applicable law;

(h) any assets where the cost of obtaining a security interest or perfection thereof (including the cost of title insurance, surveys or flood insurance (if necessary)) would be excessive in relation to the benefit to the Secured Parties of the security to be afforded thereby as reasonably determined by Administrative Agent;

(i) any real property fee interest with a fair market value of less than $10,000,000 and any real property leasehold interest;

(j) any lease, license or written agreement or any property subject to a purchase money security interest, capital lease obligation or similar arrangement to the extent that a grant of a security interest therein would violate or invalidate such lease, license or agreement or purchase money arrangement, capital lease or similar arrangement or create a right of termination in favor of any other party thereto (other than Ultimate Parent or any of its Subsidiaries) after giving effect to the applicable anti-assignment provisions of the UCC or other applicable law, other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the UCC or other applicable law notwithstanding such prohibition, *provided that* the Collateral shall include and such security interest shall attach immediately at such time as the condition causing such violation, invalidation or right of termination shall no longer exist;

(k) any Excluded Account;

(l) any Margin Stock (within the meaning of Regulation U of the Board of Governors of the Federal Reserve System of the United States); and

(m) any cash to secure letter of credit reimbursement obligations to the extent such letters of credit are permitted by this Agreement (excluding Cash Collateral securing L/C Obligations under this Agreement);

provided that the "Excluded Property" shall not include any proceeds, products, substitutions or replacements of Excluded Property (unless such proceeds, products, substitutions or replacements would otherwise constitute Excluded Property).

"***Excluded Subsidiary***" means each of the following:

(a) any Subsidiary, to the extent that the provision by such Subsidiary of a Guarantee in respect of the Obligations (i) is prohibited or restricted by (A) applicable law, rule or regulation or (B) any contractual obligation existing on the Closing Date (or, with respect to any Subsidiary acquired after the Closing Date, on the date such Subsidiary is so acquired, so long as such contractual obligation was not incurred in contemplation of such acquisition) or (ii) would require governmental (including regulatory) consent, approval, license or authorization unless such consent, approval, license or authorization has been received, including to the extent

covered by clauses (i) or (ii) above, any regulated entity that is subject to net worth or net capital or similar capital and surplus restrictions or other regulatory requirements,

(b) any Subsidiary that is not a Wholly Owned Subsidiary of Borrower,

(c) any Immaterial Subsidiary,

(d) upon the request of Borrower, any Subsidiary for which the burden or cost to such Subsidiary of providing a Guarantee of the Obligations is excessive in relation to the value afforded to the Lenders thereby, as reasonably determined by Borrower and Administrative Agent,

(e) any Subsidiary with respect to which providing a Guarantee would result in adverse tax consequences (other than de minimis adverse tax consequences) as reasonably determined by Borrower and Administrative Agent,

(f) solely in the case of any obligation under any Hedging Agreement secured pursuant to a Loan document that constitutes a "swap" within the meaning of Section 1(a)(47) of the Commodity Exchange Act (after giving effect to a customary "keepwell" provision applicable under the Guaranty), any subsidiary of Borrower that is not an "Eligible Contract Participant" as defined under the Commodity Exchange Act,

(g) without limiting clause (d) above, any subsidiary acquired by Borrower or any Subsidiary that, at the time of the relevant acquisition, is an obligor in respect of assumed indebtedness that is permitted by this Agreement to the extent (and for so long as) the documentation governing the applicable assumed Indebtedness prohibits such subsidiary from providing the Guarantee and the relevant prohibition was not incurred in contemplation of such acquisition,

(h) any Subsidiary that becomes a broker-dealer registered under the Securities Exchange Act of 1934 (as such term is defined therein),

(i) any Subsidiary that is a trust company, including, Tiedemann Trust Company, organized pursuant to the Laws of the United States, any state or any other jurisdiction therein, and

(j) any Subsidiary that is an investment company under the Investment Company Act of 1940;

provided, *that*, notwithstanding the foregoing clauses (a) through (g), Borrower may, at its option and with the consent of Administrative Agent (such consent not to be unreasonably withheld or delayed), cause any Subsidiary that would otherwise be an Excluded Subsidiary pursuant to the foregoing definition to be deemed not to be an Excluded Subsidiary for purposes of the Loan Documents.
"***Excluded Swap Obligation***" means any Swap Obligation of a Loan Party (other than the direct counterparty of such Swap Obligation) if, and to the extent that, all or a portion of the Guaranty of such Loan Party of, or the grant by such Loan Party of a security interest to secure, such Swap Obligation (or any Guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Loan Party's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act at the time the Guaranty of such Loan Party or the grant of such security interest becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guaranty or security interest is or becomes illegal.

"***Excluded Taxes***" means any of the following taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) taxes imposed on or measured by net income (however denominated), franchise taxes, and branch profits taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by Borrower under Section 2.15) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 3.1, amounts with respect to such taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, and (c) any withholding taxes imposed under FATCA.

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

"***Federal Funds Rate***" means the fluctuating interest rate per annum described in part (i) of clause (b) of the definition of Base Rate.

"***Financial Support Direction***" means a financial support direction issued by the Pensions Regulator under s43 of the United Kingdom's Pensions Act 2004.

"***Floor***" means the rate per annum of interest equal to 0.0%.

"Foreign Pension Plan" means any pension plan, pension undertaking, supplemental pension, retirement savings or other retirement income plan, obligation or arrangement of any kind other than any state social security arrangements that is not subject to US law and that is established, maintained or contributed to by Borrower or any of its Affiliates or in respect of which Borrower or any of its Affiliates has any liability, obligation or contingent liability.

"***Foreign Subsidiary***" means each Subsidiary which is organized, formed or incorporated under the laws of a jurisdiction other than the United States of America or any state thereof or the District of Columbia.

"***FRB***" means the Board of Governors of the Federal Reserve System of the United States.

"***Fronting Exposure***" means, at any time there is a Defaulting Lender, with respect to each L/C Issuer, such Defaulting Lender's Revolver Percentage of the outstanding L/C Obligations with respect to Letters of Credit issued by such L/C Issuer other than L/C Obligations as to which such Defaulting Lender's participation obligation has been reallocated to other Lenders or Cash Collateralized in accordance with the terms hereof.

"***Fund***" means any Person (other than a natural person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business.

"***Funds Transfer and Deposit Account Liability***" means the liability of a Loan Party or any Subsidiary owing to any of the Lenders, or any Affiliates of such Lenders, arising out of (a) the execution or processing of electronic transfers of funds by automatic clearing house transfer, wire transfer or otherwise to or from deposit accounts of a Loan Party and/or any Subsidiary now or hereafter maintained with any of the Lenders or their Affiliates, (b) the acceptance for deposit or the honoring for payment of any check, draft or other item with respect to any such deposit accounts, (c) any other deposit, disbursement, and cash management services afforded to a Loan Party or any Subsidiary by any of such Lenders or their Affiliates, and (d) any debit cards and credit cards maintained with any Lender or any of its Affiliates.

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

"***Governmental Authority***" means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, the European Central Bank, the Council of Ministers of the European Union and any agency, authority, instrumentality, regulatory body, court, central bank or

other entity (including any European supranational body) exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"***Guarantee***" of or by any Person (the "*guarantor*") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the "*primary obligor*") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation; *provided* that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business.

"***Guarantor***" and "***Guarantors***" each is defined in Section 6.12(a).

"***Guaranty***" and "***Guaranties***" each is defined in Section 6.12(a).

"***Hazardous Material***" means any substance, chemical, compound, product, solid, gas, liquid, waste, byproduct, pollutant, contaminant or material which is hazardous or toxic, and includes (a) asbestos, polychlorinated biphenyls and petroleum (including crude oil or any fraction thereof) and (b) any material classified or regulated as "hazardous" or "toxic" or words of like import pursuant to an Environmental Law.

"***Hazardous Material Activity***" means any activity, event or occurrence involving a Hazardous Material, including the manufacture, possession, presence, use, generation, transportation, treatment, storage, disposal, Release, threatened Release, abatement, removal, remediation, handling of or corrective or response action to any Hazardous Material.

"***Hedging Agreement***" shall mean (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement or any other master agreement.

"***Hedging Liability***" means the liability of a Loan Party or any Subsidiary to any of the Lenders, or any Affiliates of such Lenders, in respect of any Hedging Agreement as such Loan Party or such Subsidiary, as the case may be, may from time to time enter into with any one or more of the Lenders party to this Agreement or their Affiliates; *provided*, that Hedging Liability shall not include Excluded Swap Obligations.

"***Holding Companies***" means ATH, ATC and ATL.

"***Holding Company Expenses***" means, for any period, fees, costs and expenses incurred by Ultimate Parent or any of its Subsidiaries since the fourth fiscal quarter of 2021 in connection with legal, finance, accounting, human resources, tax, risk, compliance, insurance, information technology, cybersecurity, firm-wide marketing, branding, public relations, investor relations, staff and management (i.e., C-Suite and board of directors) functions, costs associated with preparing for and operating as a public company, costs and expenses related to administering and maintaining the tax receivables agreement and other similar fees, costs and expenses incurred by Ultimate Parent or any of its Subsidiaries.

"***Hostile Acquisition***" means the acquisition of the Equity Interest of a Person through a tender offer or similar solicitation of the owners of such Equity Interest which has not been approved (prior to such acquisition) by resolutions of the Board of Directors of such Person or by similar action if such Person is not a corporation, or as to which such approval has been withdrawn.

"***Immaterial Subsidiary***" means, at any date, unless otherwise designated by Borrower in a written notice to Administrative Agent or unless such Subsidiary is a Loan Party, any Subsidiary that, together with such Subsidiary's consolidated Subsidiaries, (a) does not, as of the end of the most recently ended Computation Period, have assets with a book value in excess of $20,000,000 and (b) did not, for the most

recently ended Computation Period, have revenues exceeding $15,000,000; *provided* that the aggregate of all such assets or revenues of all Immaterial Subsidiaries, as of the end of or for any Computation Period may not exceed 20% of tangible Total Assets or consolidated revenues, respectively, of Ultimate Parent and its Subsidiaries on a consolidated basis (and Borrower will promptly notify Administrative Agent from time to time as necessary the Subsidiaries that will cease to be "Immaterial Subsidiaries" in order to comply with the foregoing limitation and comply with Section 6.12 with respect thereto).

"***Indebtedness***" means for any Person (without duplication) (a) all indebtedness created, assumed or incurred in any manner by such Person representing money borrowed (including by the issuance of debt securities), (b) all indebtedness that is Deferred Acquisition Consideration or for any other deferred purchase price of property or services (other than (x) accrued expenses and trade accounts payable arising in the ordinary course of business which are not more than 90 days past due, (y) liabilities associated with customer prepayments and deposits, and (z) Contingent Acquisition Consideration that is not past due), (c) all indebtedness secured by any Lien upon Property of such Person, whether or not such Person has assumed or become liable for the payment of such indebtedness, (d) all Capitalized Lease Obligations of such Person, (e) all obligations of such Person on or with respect to letters of credit, bankers' acceptances and other extensions of credit whether or not representing obligations for borrowed money, (f) all obligations of such Person to purchase, redeem, retire, defease or otherwise make any payment in respect of any Equity Interest in such Person or any other Person or any warrant, right or option to acquire such Equity Interest, valued, in the case of a redeemable preferred interest, at the greater of its voluntary or involuntary liquidation preference plus accrued and unpaid dividends, (g) all net obligations (determined as of any time based on the termination value thereof) of such Person under any interest rate, foreign currency, and/or commodity swap, exchange, cap, collar, floor, forward, future or option agreement, or any other similar interest rate, currency or commodity hedging arrangement; and (h) all Guarantees of such Person in respect of any of the foregoing; provided, that "Indebtedness" shall not include any Indebtedness of any non-Loan Party partnership or joint venture as to which the lenders or holders of such Indebtedness do not have any recourse to the Collateral, other than stock or assets of the general partner so long as such Indebtedness is not consolidated into the financial statements of the Ultimate Parent. For the avoidance of doubt, Indebtedness shall not include any Equity Interest issued to the Equity Investors in accordance with the Equity Purchase Documents to the extent such Equity Interests are not Disqualified Equity Interests.

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

"***Initial Financial Statements***" means (a) a copy of the consolidated balance sheet of each of Alvarium Investments Limited, Tiedemann Wealth Management Holdings, LLC, TIG Trinity Management LLC and Trinity GP, LLC and their respective Subsidiaries as of the last day of the fiscal year ending December 31, 2022 and the consolidated statements of income, retained earnings, and cash flows of Alvarium Investments Limited, Tiedemann Wealth Management Holdings, LLC, TIG Trinity Management LLC and Trinity GP, LLC and their respective Subsidiaries for the fiscal year ending December 31, 2022, and accompanying notes thereto, each in reasonable detail, and in each case, accompanied in the case of the consolidated financial statements by an unqualified opinion of a firm of independent public accountants of recognized national standing, selected by Ultimate Parent and reasonably satisfactory to Administrative Agent and the Required Lenders, to the effect that the consolidated financial statements have been prepared in accordance with UK GAAP or US GAAP, as the case may be, and present fairly in accordance with UK GAAP and US GAAP, as the case may be, the consolidated financial condition of Alvarium Investments Limited, Tiedemann Wealth Management Holdings, LLC, TIG Trinity Management LLC and Trinity GP, LLC and their respective Subsidiaries, as the case may be, as of the close of such fiscal year and the results of their operations for such fiscal year and that an examination of such accounts in connection with such financial statements has been made in accordance with generally accepted auditing standards and, accordingly, such examination included such tests of the accounting records and such other auditing procedures as were considered necessary in the circumstances together with a reconciliation of UK GAAP to US GAAP with respect thereto and (b) a copy of a pro forma balance sheet for Ultimate Parent and its Subsidiaries as of the last day of the fiscal year ending December 31, 2022 and the consolidated statements of income of the Ultimate Parent and its Subsidiaries for the fiscal year ending December 31, 2022, certified to by the chief financial officer or another officer of Ultimate Parent acceptable to Administrative Agent and in form and substance consistent with past methodologies used in the preparation of the financial statements for such entities prior to the transactions set forth in the Business Combination Agreement.

"***Interest Coverage Ratio***" means, the ratio of Consolidated EBITDA for the Computation Period then ended to Interest Expense on all Indebtedness of Ultimate Parent and its Subsidiaries for the same Computation Period.

"***Interest Expense***" means, for any period, the sum of (a) all interest charges (including imputed interest charges with respect to Capitalized Lease Obligations and all amortization of debt discount and expense) on all Indebtedness of Ultimate Parent and its Subsidiaries for such period, *plus* (b) any interest accrued during such period in respect of Indebtedness of Ultimate Parent or any of its Subsidiaries that is required to be capitalized rather than included in interest expense for such period, in each case determined on a consolidated basis in accordance with GAAP; *provided* that for purposes of determining Interest Expense (i) for the fiscal quarter ending March 31, 2023, such amount for the period then ending shall equal such item for such fiscal quarter *multiplied* by four; (ii) for the fiscal quarter ending June 30, 2023, such amount for the period then ending shall equal such item for the two fiscal quarters then ending *multiplied* by two; and (iii) for the fiscal quarter ending September 30, 2023, such amount for the period then ending shall equal such item for the three fiscal quarters then ending *multiplied* by 4/3.

"***Interest Payment Date***" means (a) with respect to any Base Rate Loan, the last day of every calendar quarter and on the maturity date and (b) as to any SOFR Loan, the last day of each Interest Period therefor and, in the case of any Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at three month intervals after the first day of such Interest Period, and on the maturity date; *provided* that, as to any such Loan, (i) if any such date would be a day other than a Business Day, such date shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such date shall be the next preceding Business Day and (ii) the Interest Payment Date with respect to any Borrowing that occurs on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in any applicable calendar month) shall be the last Business Day of any such succeeding applicable calendar month.

"***Interest Period***" means the period commencing on the date a Borrowing of SOFR Loans is advanced, continued, or created by conversion and ending on the numerically corresponding day in the calendar month that is one, three or six months thereafter, as specified in the applicable borrowing request or interest election request, *provided*, that:

(i) no Interest Period shall extend beyond the final maturity date of the relevant Loans;

(ii) no Interest Period with respect to any portion of the Term Loans shall extend beyond a date on which Borrower is required to make a scheduled payment of principal on the Term Loans unless the sum of (a) the aggregate principal amount of Term Loans that are Base Rate Loans plus (b) the aggregate principal amount of Term Loans that are SOFR Loans with Interest Periods expiring on or before such date equals or exceeds the principal amount to be paid on the Term Loans on such payment date;

(iii) whenever the last day of any Interest Period would otherwise be a day that is not a Business Day, the last day of such Interest Period shall be extended to the next succeeding Business Day, *provided* that, if such extension would cause the last day of an Interest Period for a Borrowing of SOFR Loans to occur in the following calendar month, the last day of such Interest Period shall be the immediately preceding Business Day;

(iv) for purposes of determining an Interest Period for a Borrowing of SOFR Loans, a month means a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month; *provided*, that if there is no numerically corresponding day in the month in which such an Interest Period is to end or if such an Interest Period begins on the last Business Day of a calendar month, then such Interest Period shall end on the last Business Day of the calendar month in which such Interest Period is to end; and

(v) no tenor that has been removed from this definition pursuant to Section 3.8 below shall be available for specification in such Borrowing Request or Interest Election Request.

"***KPIs***" is defined in Section 2.19(a).
"***Laws***" means, collectively, all international, foreign, Federal, state and local statutes, treaties, rules, regulations, ordinances, codes, obligatory government orders, decrees and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.
"***L/C Fee***" is defined in Section 2.11(b).
"***L/C Issuer***" means BMO Bank N.A., CrossFirst Bank, Fifth Third Bank, National Bank, PNC Bank, National Association and Texas Capital Bank, each in its capacity as the issuer of Letters of Credit hereunder, and its successors in such capacity as provided in Section 2.3(h) and any other Lender which, with the written consent of and subject to documentation reasonably satisfactory to Borrower and Administrative Agent (such consents not to be unreasonably withheld), agrees to be an issuer of one or more Letters of Credit.
"***L/C Issuer Sublimit***" means, as of the Closing Date, with respect to any L/C Issuer, (i) $5,000,000, in the case of each of BMO Bank N.A., CrossFirst Bank, Fifth Third Bank, National Bank, PNC Bank, National Association and Texas Capital Bank and (ii) such amount as shall be designated to Administrative Agent and Borrower in writing by such L/C Issuer; *provided* that any L/C Issuer shall be permitted at any time to increase or reduce its L/C Issuer Sublimit upon providing five days' prior written notice thereof to Administrative Agent and Borrower so long as, after giving effect to any increase, the aggregate L/C Issuer Sublimit does not exceed the L/C Sublimit; *provided*, *further* that any decrease in the L/C Issuer Sublimit of any L/C Issuer to an amount less than such L/C Issuer's L/C Issuer Sublimit as of the Closing Date (or such later date as such Person shall have initially become an L/C Issuer hereunder), shall require the prior written consent of Borrower, Administrative Agent and such L/C Issuer.
"***L/C Obligations***" means the aggregate undrawn face amounts of all outstanding Letters of Credit and all unpaid Reimbursement Obligations.
"***L/C Sublimit***" means $25,000,000, as reduced pursuant to the terms hereof.
"***Legal Requirement***" means any treaty, convention, statute, law, regulation, ordinance, license, permit, governmental approval, injunction, judgment, order, consent decree or other requirement of any Governmental Authority, whether federal, state, or local.
"***Lenders***" means and includes BMO Bank N.A. and the other financial institutions from time to time party to this Agreement, including each assignee Lender pursuant to Section 11.10.
"***Lending Office***" is defined in Section 3.7.
"***Letter of Credit***" is defined in Section 2.3(a).
"***Lien***" means any mortgage, lien, security interest, pledge, charge, assignment by way of security or encumbrance of any kind in respect of any Property, including the interests of a vendor or lessor under any conditional sale, Capital Lease or other title retention arrangement.
"***Loan***" means any Revolving Loan or Term Loan, whether outstanding as a Base Rate Loan or SOFR Loan or otherwise, each of which is a "type" of Loan hereunder.
"***Loan Documents***" means this Agreement, the Notes (if any), the Applications, the Collateral Documents, the Guaranties, and each other instrument or document to be executed and delivered by any Loan Party hereunder or thereunder or otherwise in connection therewith.
"***Loan Parties***" means Borrower and each Guarantor, collectively.
"***Material Adverse Effect***" means (a) a material adverse change in, or material adverse effect upon, the operations, business, Property, or financial condition of Borrower and its Subsidiaries taken as a whole, (b) a material impairment of the ability of any Loan Party to perform its material obligations under any Loan Document or (c) a material adverse effect upon (i) the legality, validity, binding effect or enforceability against Borrower or any Subsidiary of any Loan Document or the rights and remedies of Administrative Agent and the Lenders thereunder or (ii) the perfection or priority of any Lien (subject to Liens permitted under Section 7.2) granted under any Collateral Document.
"***Material Indebtedness***" means Indebtedness (other than the Loans and Letters of Credit), or obligations in respect of one or more Hedging Agreements, of any one or more of the Loan Parties and its Subsidiaries in an aggregate principal amount exceeding $10,000,000. For purposes of determining Material Indebtedness, the "obligations" of any Loan Party or any Subsidiary in respect of any Hedging Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that such Loan Party or such Subsidiary would be required to pay if such Hedging Agreement were terminated at such time.

"***Minimum Collateral Amount***" means, at any time, (i) with respect to Cash Collateral consisting of cash or deposit account balances, an amount equal to 102% of the Fronting Exposure of the applicable L/C Issuer with respect to Letters of Credit issued by it and outstanding at such time and (ii) otherwise, an amount determined by Administrative Agent and the applicable L/C Issuer in their sole reasonable discretion and in approximate amounts determined in accordance with clause (i).
"***Moody's***" means Moody's Investors Service, Inc.
"***Mortgages***" means, collectively, any mortgages or deeds of trust delivered to Administrative Agent pursuant to Section 6.12(c).
"***Net Cash Proceeds***" means, as applicable, (a) with respect to any Disposition by a Person, cash and cash equivalent proceeds received by or for such Person's account, net of (i) reasonable direct costs relating to such Disposition (including sales commissions and legal, accounting and investment banking fees), (ii) sale, use or other transactional taxes paid or payable by such Person as a direct result of such Disposition, (iii) amounts required to be applied to the repayment of any Indebtedness secured by a Lien on the asset subject to such Disposition (other than the Loans), (iv) amounts provided as a reserve, in accordance with GAAP, against any liabilities under any indemnification obligations, purchase price adjustments or other liabilities retained by such Person (including pension liabilities, post-employment benefit liabilities and liabilities related to environmental matters) associated with such Disposition (provided that, to the extent and at any time any such amounts are released from such reserve and not used to satisfy such obligations or liabilities, such amounts shall constitute Net Cash Proceeds), (v) cash escrows (until released from escrow) from the sale price for such Disposition, (vi) any incentive or carried interest payments made in connection with such Disposition, and (vii) in the case of the Disposition of a non-Wholly Owned Subsidiary, the pro rata portion of the cash and cash equivalent proceeds received attributable to the minority interest and not available for distribution to or for the account of the Loan Parties, (b) with respect to any Event of Loss of a Person, cash and cash equivalent proceeds received by or for such Person's account (whether as a result of payments made under any applicable casualty insurance policy therefor or in connection with condemnation proceedings or otherwise), net of reasonable direct costs incurred in connection with the collection of such proceeds, awards or other payments, and (c) with respect to any offering of equity securities of a Person or the issuance of any Indebtedness by a Person, cash and cash equivalent proceeds received by or for such Person's account, net of reasonable legal, underwriting, and other fees and expenses incurred as a direct result thereof.
"***Non-Consenting Lender***" means any Lender that does not approve any consent, waiver or amendment that (a) requires the approval of all or all affected Lenders in accordance with the terms of Section 11.11 and (b) has been approved by the Required Lenders.
"***Non-Defaulting Lender***" means, at any time, each Lender that is not a Defaulting Lender at such time.
"***Note***" and "***Notes***" each is defined in Section 2.10(d).
"***Obligations***" means all obligations of Borrower to pay principal and interest on the Loans, all Reimbursement Obligations owing under the Applications, all fees and charges payable hereunder, and all other payment obligations of Borrower or any other Loan Party arising under or in relation to any Loan Document, in each case whether now existing or hereafter arising, due or to become due, direct or indirect, absolute or contingent, and howsoever evidenced, held or acquired; *provided*, that Obligations shall not include Excluded Swap Obligations.
"***OFAC***" means the United States Department of Treasury Office of Foreign Assets Control.
"***OFAC SDN List***" means the list of the Specially Designated Nationals and Blocked Persons maintained by OFAC.
"***Other Connection Taxes***" means, with respect to any Recipient, taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).
"***Other Taxes***" means all present or future stamp, court or documentary, intangible, recording, filing or similar taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.15).
"***Participating Interest***" is defined in Section 2.3(e).
"***Participating Lender***" is defined in Section 2.3(e).

"***Patriot Act***" means the USA Patriot Act (Title III of Pub. L. 107 56 (signed into law October 26, 2001)).
"***Payment in Full***" means as of any date of determination, (i) the payment in full in cash of all Loans and unpaid Reimbursement Obligations, together with accrued and unpaid interest thereon; (ii) the Commitments to lend under this Agreement are terminated, (iii) the termination, expiration or cancellation and return of all outstanding Letters of Credit (other than Letters of Credit that have been Cash Collateralized); and (iv) the payment in full in cash of all fees, reimbursable expenses (subject to the applicable limits thereon expressly provided for in this Agreement) and other Obligations (other than Hedging Liability, Funds Transfer and Deposit Account Liability and contingent indemnification obligations and Reimbursement Obligations in respect of which no claim for payment has yet been asserted by the Person entitled thereto).
"***PBGC***" means the Pension Benefit Guaranty Corporation or any Person succeeding to any or all of its functions under ERISA.
"***Pensions Regulator***" means the body corporate called the Pensions Regulator established under Part I of the United Kingdom's Pensions Act 2004, as amended.
"***Percentage***" means for any Lender its Revolver Percentage or Term Loan Percentage, as applicable; and where the term "Percentage" is applied on an aggregate basis (including Section 9.6), such aggregate percentage shall be calculated by aggregating the separate components of the Revolver Percentage and Term Loan Percentage, and expressing such components on a single percentage basis.
"***Permitted Acquisition***" means any Acquisition with respect to which all of the following conditions shall have been satisfied:

(a) the Acquired Business is in the same or similar or related line of business, or is otherwise complementary to, Borrower and its Subsidiaries;

(b) the Acquisition shall not be a Hostile Acquisition;

(c) if the Acquisition is structured as a merger, then (i) if Borrower is involved in such merger, Borrower shall be the surviving entity; and (ii) if any Guarantor is subject to such merger, Borrower or a Guarantor shall be the surviving entity or the surviving entity shall be joined as a Guarantor;

(d) Administrative Agent shall have received a certificate of a responsible officer of Borrower demonstrating, to the satisfaction of Administrative Agent, *pro forma* compliance with Section 7.13 (as of the fiscal quarter then last ended for which financial statements have been delivered to Administrative Agent) after giving effect to the Acquisition;

(e) Administrative Agent shall have received either (i) the financial statements of the Acquired Business for the most recently ended fiscal year, audited by a nationally or regionally recognized accounting firm (or financial statements that have undergone a review of a scope reasonably satisfactory to Administrative Agent) or (ii) a quality of earnings report prepared by an accounting firm acceptable to Administrative Agent; *provided* that if the Total Consideration for such acquisition does not exceed $75,000,000, such financial statements or quality of earnings report shall not be required unless such financial statements or quality of earnings report are available to Borrower;

(f) Borrower shall have notified Administrative Agent and Lenders not less than 10 Business Days prior (or such shorter period as Administrative Agent may agree to in its sole discretion) to any such acquisition and furnished to Administrative Agent at such time a summary of the key terms of such Acquisition (including estimated sources and uses of funds therefor and a detailed summary of the type and purposes of the business); *provided*, if the Total Consideration for such acquisition does not exceed $25,000,000, Borrower shall provide notice to Administrative Agent and the Lenders at any time prior to the consummation of, such acquisition;

(g) Borrower shall have provided Administrative Agent three year historical financial information (to the extent the same is available) and if the Total Consideration for such acquisition exceeds $75,000,000 *pro forma* financial forecasts, for the lesser of four years and the remaining term of this Agreement, of the Acquired Business on a stand-alone basis as well as of

Borrower on a consolidated basis after giving effect to the Acquisition and covenant compliance calculations demonstrating satisfaction of the condition described in clause (d) above;

(h) if a new Subsidiary is formed or acquired as a result of or in connection with the Acquisition, Borrower shall have complied with the requirements of Section 6.12 in connection therewith; and

(i) immediately after giving effect to the Acquisition and any Credit Event in connection therewith, no Default or Event of Default shall exist.

"***Person***" means an individual, partnership, corporation, limited liability company, association, trust, unincorporated organization or any other entity or organization, including a government or agency or political subdivision thereof.
"***Plan***" means any employee pension benefit plan covered by Title IV of ERISA or subject to the minimum funding standards under Section 412 of the Code that either (a) is maintained by a member of the Controlled Group for employees of a member of the Controlled Group or (b) is maintained pursuant to a collective bargaining agreement or any other arrangement under which more than one employer makes contributions and to which a member of the Controlled Group is making or accruing an obligation to make contributions or has within the preceding five plan years made contributions.
"***Platform***" means Debt Domain, Intralinks, Syndtrak, DebtX or a substantially similar electronic transmission system.
"***Pledge Agreement***" means that certain Pledge Agreement dated the date of this Agreement among Ultimate Parent, ATH, ATC, ATL and the Guarantors organized, formed or incorporated in the United Kingdom and Administrative Agent, as the same may be amended, modified, supplemented or restated from time to time.
"***Premises***" means the real property owned or leased by Borrower or any Subsidiary, including the real property and improvements thereon owned by Borrower or any Subsidiary subject to the Lien of the Mortgages or any other Collateral Documents.
"***Property***" means, as to any Person, all types of real, personal, tangible, intangible or mixed property owned by such Person whether or not included in the most recent balance sheet of such Person and its subsidiaries under GAAP.
"***PTE***" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.
"***Public Company Compliance***" shall mean compliance with, or preparation for (whether or not consummated) compliance with, the requirements of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith, the provisions of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, and the rules of national securities exchange listed companies (in each case, as applicable to companies with equity or debt securities held by the public), including procuring directors' and officers' insurance, legal and other professional fees, and listing fees.
"***Qualified ECP Guarantor***" means, in respect of any Swap Obligation, each Loan Party that has total assets exceeding $10,000,000 at the time the relevant Guaranty or grant of the relevant security interest becomes effective with respect to such Swap Obligation or such other person as constitutes an "eligible contract participant" under the Commodity Exchange Act and can cause another person to qualify as an "eligible contract participant" at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.
"***Qualified Equity Interest***" means any Equity Interest that is not a Disqualified Equity Interest.
"***RCRA***" means the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act of 1976 and Hazardous and Solid Waste Amendments of 1984, 42 U.S.C. §§ 6901 et seq., and any future amendments.
"***Receiver***" has the meaning given to it in each of the UK Security Documents.
"***Recipient***" means (a) Administrative Agent or (b) any Lender, as applicable.
"***Reimbursement Obligation***" is defined in Section 2.3(c).
"***Related Parties***" means, with respect to any Person, such Person's Affiliates and the partners, members, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and of such Person's Affiliates.
"***Release***" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, migration, dumping, or disposing into the indoor or outdoor environment, including

the abandonment or discarding of barrels, drums, containers, tanks or other receptacles containing or previously containing any Hazardous Material.
"***Relevant Governmental Body***" means the FRB and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the FRB and/or the Federal Reserve Bank of New York, or any successor thereto.
"***Reported Adjusted EBITDA***" means, for any period with respect to Ultimate Parent and its Subsidiaries on a consolidated basis, "Adjusted EBITDA" on its financial statements filed with the SEC for such period.
"***Required Lenders***" means, as of the date of determination thereof, Lenders whose outstanding Loans and interests in Letters of Credit and Unused Revolving Credit Commitments constitute more than 50% of the sum of the total outstanding Loans, interests in Letters of Credit, and Unused Revolving Credit Commitments of the Lenders.
"***Rescindable Amount***" is defined in Section 2.12(b).
"***Reserve Amount***" means, on any date, the sum of (a) $1,250,000 plus (b) (i) the product of (x) the Applicable Margin plus the Adjusted Term SOFR applicable to the then current Interest Period and (y) aggregate principal amount of the Loans outstanding on such date multiplied by (b) a fraction the numerator of which is the 90 and the denominator of which is 360.
"***Resolution Authority***" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.
"***Revolver Percentage***" means, for each Lender, the percentage of the Revolving Credit Commitments represented by such Lender's Revolving Credit Commitment or, if the Revolving Credit Commitments have been terminated, the percentage held by such Lender (including through participation interests in Reimbursement Obligations) of the aggregate principal amount of all Revolving Loans and L/C Obligations then outstanding.
"***Revolving Credit***" means the credit facility for making Revolving Loans and issuing Letters of Credit described in Sections 2.2, 2.3.
"***Revolving Credit Commitment***" means, as to any Lender, the obligation of such Lender to make Revolving Loans and to participate in Letters of Credit issued for the account of Borrower hereunder in an aggregate principal or face amount at any one time outstanding not to exceed the amount set forth opposite such Lender's name on Schedule 1 attached hereto and made a part hereof, as the same may be reduced or modified at any time or from time to time pursuant to the terms hereof. Borrower and the Lenders acknowledge and agree that the Revolving Credit Commitments of the Lenders aggregate $150,000,000 on the date hereof.
"***Revolving Credit Termination Date***" means January 3, 2028, or such earlier date on which the Revolving Credit Commitments are terminated in whole pursuant to Section 2.14, 8.2 or 8.3.
"***Revolving Loan***" is defined in Section 2.2 and, as so defined, includes a Base Rate Loan or a SOFR Loan, each of which is a "type" of Revolving Loan hereunder.
"***Revolving Note***" is defined in Section 2.10.
"***Sanctioned Person***" means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by OFAC (including the OFAC SDN List), the United States Department of State, the United Nations Security Council, the European Union, any European Union member state, His Majesty's Treasury of the United Kingdom, or any other relevant sanctions authority, (b) any Person located, organized or resident in a Designated Jurisdiction or (c) any Person owned or controlled by any such Person or Persons described in clauses (a) or (b) above.
"***Sanctions***" means all economic or financial sanctions, sectoral sanctions, secondary sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the United States government (including those administered by OFAC or the United States Department of State), (b) the Canadian government including Global Affairs Canada (and any other agency of the Canadian government) or (c) the United Nations Security Council, the European Union, any European Union member state, His Majesty's Treasury of the United Kingdom, or any other relevant sanctions authority.
"***S&P***" means Standard & Poor's Ratings Services Group, a Standard & Poor's Financial Services LLC business.
"***SEC***" means the Securities and Exchange Commission of the United State of America.
"***Second Amendment Effective Date***" means November 10, 2023.
"***Secured Parties***" means (a) Administrative Agent, (b) each Lender, (c) each L/C Issuer, (d) each Affiliate of a Lender to which any Loan Party is obligated in respect of Hedging Liability and/or Funds Transfer and Deposit Account Liability, and (e) each Related Party entitled to indemnification under Section 11.13.

"***Security Agreement***" means that certain Pledge and Security Agreement dated the date of this Agreement among Borrower and the Guarantors organized, formed or incorporated in the United States of America and Administrative Agent, as the same may be amended, modified, supplemented or restated from time to time.
"***SOFR***" means a rate equal to the secured overnight financing rate as administered by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).
"***SOFR Loan***" means a Loan bearing interest based on Adjusted Term SOFR, other than pursuant to clause (c) of the definition of "Base Rate."
"***SPAC Transactions***" means the transactions contemplated by Section 2.01 of the Business Combination Agreement.
"***Spot Rate***" for a currency means the rate that appears on the relevant screen page on Bloomberg's (Screen FXC) for cross currency rates with respect to such currency two Business Days prior to the date on which the foreign exchange computation is made; provided that if such page ceases to be available, such other page for the purpose of displaying cross currency rates as Administrative Agent may determine, in its reasonable discretion.
"***Specified Asset Sale***" means any sale of 100% of the Equity Interests or assets of LXI REIT ADVISORS LIMITED pursuant to Specified Asset Sale Documents.
"***Specified Asset Sale Commitment Amount***" means, with respect to any Specified Asset Sale, an amount equal to the cash purchase price set forth in the Specified Asset Sale Documents less any anticipated amounts that would not be Net Cash Proceeds with respect to such Specified Asset Sale.
"***Specified Asset Sale Conditions***" shall mean that the Borrower shall have provided Administrative Agent with fully executed and effective Specified Asset Sale Documents that provide that not later than 30 days after the delivery to Administrative Agent of such Specified Asset Sale Documents, (a) the sale transaction will be consummated and (b) the Specified Asset Sale Commitment Amount with respect thereto shall be received by the seller thereof, in cash.
"***Specified Asset Sale Documents***" means, with respect to any Specified Asset Sale, the underlying purchase documents between the owner of the Equity Interest or assets to be sold in connection therewith and a purchaser thereof, which shall be in form and substance reasonably satisfactory to Administrative Agent.
"***Specified Equity Transactions***" means the Allianz Equity Transaction and the Co-Invest Equity Transactions.
"***Specified Unrestricted Cash***" means (a) prior to January 1, 2025, Unrestricted Cash in an amount up to 200% of Consolidated EBITDA for the most recently ended Test Period, to the extent received from the Equity Investors pursuant to the Equity Purchase Documents and (b) thereafter, Unrestricted Cash in an amount up to 100% of Consolidated EBITDA for the most recently ended Test Period.
"***Sterling***" means the lawful currency of the United Kingdom.
"***Subordinated Debt***" means Indebtedness which is subordinated in right of payment to the prior payment of the Obligations, Hedging Liability, and Funds Transfer and Deposit Account Liability pursuant to subordination provisions approved in writing by Administrative Agent and is otherwise pursuant to documentation that is, which is in an amount that is, and which contains interest rates, payment terms, maturities, amortization schedules, covenants, defaults, remedies and other material terms that are, in each case, in form and substance satisfactory to Administrative Agent.
"***Subsidiary***" means, as to any particular parent corporation or organization, any other corporation or organization more than 50% of the outstanding Voting Stock of which is at the time directly or indirectly owned by such parent corporation or organization or by any one or more other entities which are themselves subsidiaries of such parent corporation or organization. Unless otherwise expressly noted herein, the term "Subsidiary" means a Subsidiary of Ultimate Parent or of any of its Subsidiaries. Notwithstanding anything to the contrary herein, no Company Fund shall be deemed to be a Subsidiary of any Loan Party or its Subsidiaries.
"***Sustainability Coordinator***" means Bank of Montreal, acting under its trade name, BMO Capital Markets.
"***Sustainability Linked Loan Principles***" means the Sustainability Linked Loan Principles (as published in May 2021 and updated in July 2021 and March 2022 by the Loan Market Association, Asia Pacific Loan Market Association and the Loan Syndication & Trading Association, as further amended, revised or updated from time to time) or such other principles and metrics mutually agreed to by Borrower and the Sustainability Coordinator (each acting reasonably).
"***Swap Obligation***" means, with respect to any Loan Party, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

"***Taxes***" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.
"***Tax Receivables Agreement***" means that certain Tax Receivable Agreement, dated as of the Closing Date, entered into in connection with the Business Combination Agreement, by and among the Ultimate Parent, the Sellers Advisory Firm and the Sellers (as such terms are defined in the TRA), as in effect on the date hereof.
"***Term Credit***" means the credit facility for the Term Loans described in Section 2.1.
"***Term Loan***" is defined in Section 2.1 and, as so defined, includes a Base Rate Loan or a SOFR Loan, each of which is a "type" of Term Loan hereunder.
"***Term Loan Commitment***" means, as to any Lender, the obligation of such Lender to make its Term Loan on the Closing Date in the principal amount not to exceed the amount set forth opposite such Lender's name on Schedule 1 attached hereto and made a part hereof. Borrower and the Lenders acknowledge and agree that the Term Loan Commitments of the Lenders aggregate $100,000,000 on the date hereof.
"***Term Loan Percentage***" means, for each Lender, the percentage of the Term Loan Commitments represented by such Lender's Term Loan Commitment or, if the Term Loan Commitments have been terminated or have expired, the percentage held by such Lender of the aggregate principal amount of all Term Loans then outstanding.
"***Term Loan Maturity Date***" means January 3, 2028.
"***Term Note***" is defined in Section 2.10.
"***Term SOFR***" means, for the applicable tenor, the Term SOFR Reference Rate on the day (such day, the "***Term SOFR Determination Day***") that is two U.S. Government Securities Business Days prior to (a) in the case of SOFR Loans, the first day of such applicable Interest Period, or (b) with respect to Base Rate, such day of determination of the Base Rate, in each case as such rate is published by the Term SOFR Administrator; *provided*, *however*, that if as of 5:00 p.m. (New York City time) on any Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Term SOFR Determination Day.
"***Term SOFR Administrator***" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by Administrative Agent in its reasonable discretion).
"***Term SOFR Reference Rate***" means the forward-looking term rate based on SOFR.
"***Test Period***" means, at any time, the most recent Computation Period in respect of which financial statements for such quarter or fiscal year have been delivered pursuant to Section 6.5.
"***Third Amendment***" means the Third Amendment to Credit Agreement, dated as of February 21, 2024, by and among Borrower, the Lenders party thereto and Administrative Agent.
"***TIG Trinity Adjusted EBITDA***" means, for any period, the Consolidated EBITDA resulting from (i) the existing minority stake investments in Romspen Investment Corporation, Zebedee Capital Partners, LLP and Arkkan Opportunities Fund Ltd., (ii) any future minority stake investment in any hedge fund business by TIG Advisors, LLC, TIG Trinity Management, LLC or TIG Trinity GP, LLC, and (iii) any existing or future hedge fund investment strategy managed by TIG Advisors.
"***TIH AG Purchase***" means the Acquisition of the Tiedemann International Holdings AG by Alvarium Wealth Management Non-UK Ltd from Robert Weeber.
"***Total Assets***" means, at any date, the amount that would, in conformity with GAAP, be set forth opposite the caption "total assets" (or any like caption) on a consolidated balance sheet of Borrower and the other Subsidiaries on such date.
"***Total Consideration***" means, with respect to an Acquisition, the sum (but without duplication) of (a) cash paid in respect of the purchase price of any Acquisition, (b) Contingent Acquisition Consideration and Deferred Acquisition Consideration, (c) the fair market value of any equity securities, including any warrants or options therefor, of Borrower or its Subsidiaries delivered to the seller in connection with any Acquisition, (d) the present value of covenants not to compete entered into in connection with such Acquisition or other future payments which are required to be made over a period of time and are not contingent upon Borrower or its Subsidiary meeting financial performance objectives (exclusive of

salaries paid in the ordinary course of business) (discounted at the Base Rate), but only to the extent not included in clause (a), (b) or (c) above, and (e) the amount of indebtedness assumed in connection with such Acquisition.
"***Total Leverage Ratio***" means, at any date, the ratio of (a) Indebtedness of Ultimate Parent and its Subsidiaries as of such date to (b) Consolidated EBITDA for the most recently ended Test Period.
"***Total Net Leverage Ratio***" means, at any date, the ratio of (a) Indebtedness of Ultimate Parent and its Subsidiaries as of such date, *minus* any Specified Unrestricted Cash as of such date, to (b) Consolidated EBITDA for the most recently ended Test Period.
"***Transaction Costs***" shall mean fees, premiums, expenses and other transaction costs (including original issue discount and upfront fees) payable or otherwise borne by Borrower or any Subsidiary in connection with the Transactions and the other transactions contemplated thereby.
"***Transactions***" shall mean (a) the execution, delivery and performance by each Loan Party of the Loan Documents to which it is a party and the creation of the Guarantees and Liens created thereby, (b) the borrowing of Loans, the issuance of Letters of Credit hereunder and the use of the proceeds thereof, (c) the consummation of the SPAC Transactions and (d) the payment of the Transaction Costs.
"***TTC Contribution***" means the contributions of Tiedemann Trust Company to ATC and the successive contribution of Tiedemann Trust Company to a Loan Party.
"***UCC***" means the Uniform Commercial Code, as in effect from time to time in the State of New York.
"***UK Financial Institution***" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.
"***UK Guarantors***" means each Guarantor that has been formed or is incorporated under the laws of England and Wales.
"***UK Resolution Authority***" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.
"***UK Security Agreement***" means the English law all asset security agreement dated as of the date hereof, among the UK Guarantors and Administrative Agent.
"***UK Security Document***" means each of (a) the UK Security Agreement, (b) that certain English law charge over shares dated as of the date hereof, between Alvarium Wealth Management Holdings, LLC and Administrative Agent, (c) that certain English law charge over shares dated as of the date hereof, between Alvarium Asset Management Holdings, LLC and Administrative Agent and (d) any other English law charge or security agreement entered into after the date of this Agreement by any other Loan Party (as required by this Agreement or any other Loan Document), as the same may be amended, restated or otherwise modified from time to time.
"***Ultimate Parent***" means ALTI Global, Inc. (f/k/a Alvarium Tiedemann Holdings, Inc.), a Delaware corporation.
"***Ultimate Parent Indebtedness Conditions***" means (i) no Default or Event of Default shall exist or result from the incurrence of such Indebtedness, (ii) the lenders or holders of such Indebtedness do not have recourse to any Loan Party or Subsidiary other than Ultimate Parent, (iii) after giving effect to such Indebtedness, Ultimate Parent shall be in compliance with the covenants set forth in Section 7.13 on a *pro forma* basis (as of the fiscal quarter then last ended for which financial statements have been delivered to Administrative Agent), (iv) the interest on such Indebtedness shall be paid in kind (and not in cash) and such Indebtedness has no scheduled payments of principal prior to the date that is three months after the scheduled Revolving Credit Termination Date and (v) such Indebtedness has other terms that are reasonably satisfactory to Administrative Agent and, in any event, are not more restrictive taken as a whole than the terms of this Agreement.
"***Unadjusted Benchmark Replacement***" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.
"***Unfunded Vested Liabilities***" means, for any Plan at any time, the amount (if any) by which the present value of all vested nonforfeitable accrued benefits under such Plan exceeds the fair market value of all Plan assets allocable to such benefits, all determined as of the then most recent valuation date for such Plan, but only to the extent that such excess represents a potential liability of a member of the Controlled Group to the PBGC or the Plan under Title IV of ERISA.
"United Kingdom" or ***"UK"*** means the United Kingdom of Great Britain and Northern Ireland.
"Unrestricted Cash" means cash and cash equivalents of the Ultimate Parent and its Subsidiaries at such time that is held in a Controlled Account.

"***Unused Revolving Credit Commitments***" means, at any time, the difference between the Revolving Credit Commitments then in effect and the aggregate outstanding principal amount of Revolving Loans and L/C Obligations.
"***USD Equivalent***" means, with respect to any amount not denominated in U.S. Dollars ("Foreign Currency"), on any date, the amount of U.S. Dollars that may be purchased with such amount of Foreign Currency at the Spot Rate in effect on such date.
"***U.S. Dollars***" and "***$***" each means the lawful currency of the United States of America.
"***U.S. Government Securities Business Day***" means any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.
"***U.S. Loan Party***" means each Loan Party which is organized, formed or incorporated under the laws of a jurisdiction of the United States of America or any state thereof or the District of Columbia.
"***Voting Stock***" of any Person means Equity Interest of any class or classes (however designated) having ordinary power for the election of directors or other similar governing body of such Person, other than Equity Interest having such power only by reason of the happening of a contingency.
"***Welfare Plan***" means a "welfare plan" as defined in Section 3(1) of ERISA and subject to Title I of ERISA.
"***Wholly Owned Subsidiary***" means a Subsidiary of which all of the issued and outstanding shares of capital stock (other than directors' qualifying shares as required by law) or other equity interests are owned by Borrower and/or one or more Wholly Owned Subsidiaries within the meaning of this definition.
"***Write-Down and Conversion Powers***" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

Section 1.2 Interpretation. The foregoing definitions are equally applicable to both the singular and plural forms of the terms defined. The words "hereof", "herein", and "hereunder" and words of like import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." All references to time of day herein are references to Chicago, Illinois, time unless otherwise specifically provided. Where the character or amount of any asset or liability or item of income or expense is required to be determined or any consolidation or other accounting computation is required to be made for the purposes of this Agreement, it shall be done in accordance with GAAP except where such principles are inconsistent with the specific provisions of this Agreement. The term "shall" shall have the same meaning as the term "will". All incorporation by reference of covenants, terms, definitions or other provisions from other agreements are incorporated into this Agreement as if such provisions were fully set forth herein, and such incorporation shall include all necessary definitions and related provisions from such other agreements but including only amendments thereto agreed to by the Lenders, and shall survive any termination of such other agreements until the occurrence of Payment in Full. Any reference to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such Law and any reference to any Law or regulation shall, unless otherwise specified, refer to such Law or regulation as amended, modified or supplemented from time to time and any successor law or regulation. References to any document, instrument or agreement (a) shall include all exhibits, schedules and other attachments thereto, (b) shall include all documents, instruments or agreements issued or executed in replacement thereof, to the extent permitted hereby and (c) shall mean such document, instrument or agreement, or replacement or predecessor thereto, as amended, supplemented, restated or otherwise modified from time to time to the extent not otherwise stated herein or prohibited hereby and in effect at any given time.

References to Administrative Agent shall be taken to refer also, where the context requires, to Administrative Agent acting in its capacity as security trustee in connection with the UK Security Documents.

Section 1.3 Change in Accounting Principles.

(a) If, after the date of this Agreement, there shall occur any change in GAAP from those used in the preparation of the financial statements referred to in Section 5.5 and such change shall result in a change in the method of calculation of any financial covenant, standard or term found in this Agreement, either Borrower or the Required Lenders may by notice to the Lenders and Borrower, respectively, require that the Lenders and Borrower negotiate in good faith to amend such covenants, standards, and terms so as equitably to reflect such change in accounting principles, with the desired result being that the criteria for evaluating the financial condition of Borrower and its Subsidiaries shall be the same as if such change had not been made. No delay by Borrower or the Required Lenders in requiring such negotiation shall limit their right to so require such a negotiation at any time after such a change in accounting principles. Until any such covenant, standard, or term is amended in accordance with this Section 2.3, financial covenants shall be computed and determined in accordance with GAAP in effect prior to such change in accounting principles.

(b) Notwithstanding anything to the contrary contained in Section 1.3(a) or in the definition of "Capitalized Lease Obligations," any change in accounting for leases pursuant to GAAP resulting from the adoption of Financial Accounting Standards Board Accounting Standards Update No. 2016-02, Leases (Topic 842) ("FAS 842"), to the extent such adoption would require treating any lease (or similar arrangement conveying the right to use) as a capital lease where such lease (or similar arrangement) would not have been required to be so treated under GAAP as in effect on December 31, 2015, such lease shall not be considered a capital lease, and all calculations and deliverables under this Agreement or any other Loan Document shall be made or delivered, as applicable, in accordance therewith.

Section 1.4 Interest Rates. Administrative Agent does not warrant or accept responsibility for, and shall not have any liability with respect to (a) the continuation of, administration of, submission of, calculation of or any other matter related to the Benchmark, any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, the Benchmark or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. Administrative Agent and its affiliates or other related entities may engage in transactions that affect the calculation of the Benchmark, any alternative, successor or replacement rate (including any Benchmark Replacement) and/or any relevant adjustments thereto, in each case, in a manner adverse to Borrower. Administrative Agent may select information sources or services in its reasonable discretion to ascertain the Benchmark or any other Benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

Section 1.5 Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes

the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its equity interests at such time.

Section 1.6 Pro forma and Other Calculations.

(a) Notwithstanding anything to the contrary herein, the Total Leverage Ratio, Total Net Leverage Ratio, Interest Coverage Ratio and Consolidated EBITDA shall be calculated in the manner prescribed by this Section.

(b) For purposes of calculating the Total Leverage Ratio, Total Net Leverage Ratio, the Interest Coverage Ratio and Consolidated EBITDA, Specified Transactions that have been completed by Borrower or any of its Subsidiaries during any Computation Period, and prior to or simultaneously with the event with respect to which the calculation of any such ratio is being made, shall be calculated on a *pro forma* basis assuming that all such Specified Transactions had occurred on the first day of such Computation Period. If since the beginning of any Computation Period any Person that subsequently became a Subsidiary or was merged, amalgamated or consolidated with or into Borrower or any other Subsidiary since the beginning of such Computation Period shall have completed any Specified Transaction that would have required adjustment pursuant to this Section, then Consolidated EBITDA, the Total Leverage Ratio, Total Net Leverage Ratio and the Interest Coverage Ratio shall be calculated giving *pro forma* effect thereto for such period as if such Specified Transaction occurred at the beginning of the applicable Computation Period.

(c) Unless otherwise provided, U.S. Dollar baskets set forth in the representations and warranties, covenants and events of default provisions of this Agreement (and other similar baskets; it being understood that this sentence does not apply to Section 2 of this Agreement) are calculated as of each date of measurement by the USD Equivalents thereof as of such date of measurement; provided that if any such baskets are exceeded solely as a result of fluctuations in applicable currency exchange rates after the last time such baskets were accessed, such baskets will not be deemed to have been exceeded solely as a result of such fluctuations in currency exchange rates.

(d) For purpose of this Section 1.6, "Specified Transaction" shall mean any merger, acquisition or other investment or any Disposition.

(e) Any financial ratios required to be maintained by any Loan Party pursuant to this Agreement shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

Section 2. THE CREDIT FACILITIES

Section 1.1 Term Loan Commitments. Subject to the terms and conditions hereof, each Lender, by its acceptance hereof, severally agrees to make a loan (individually a "Term Loan" and collectively for all the Lenders the "***Term Loans***") in U.S. Dollars to Borrower in the amount of such Lender's Term Loan Commitment. The Term Loans shall be advanced in a single Borrowing on the Closing Date and shall be made ratably by the Lenders in proportion to their respective Term Loan Percentages, at which time the Term Loan Commitments shall expire. As provided in Section 2.6(a), Borrower may elect that the Term Loans be outstanding as Base Rate Loans or SOFR Loans. No amount repaid or prepaid on any Term Loan may be borrowed again.

Section 1.2 Revolving Credit Commitments. Subject to the terms and conditions hereof, each Lender, by its acceptance hereof, severally agrees to make a loan or loans (individually a "***Revolving Loan***" and collectively for all the Lenders the "***Revolving Loans***") in U.S. Dollars to Borrower from time to time on a revolving basis up to the amount of (x) such Lender's Revolving Credit Commitment minus (y) an amount equal to the Commitment Block multiplied by such Lender's Revolver Percentage, subject to any reductions thereof pursuant to the terms hereof, before the Revolving Credit Termination Date. The sum of the aggregate principal amount of Revolving Loans and L/C Obligations at any time outstanding shall not exceed an amount equal to the Revolving Credit Commitments minus the Commitment Block, in each case, as in effect at such time. Each Borrowing of Revolving Loans shall be made ratably by the Lenders in proportion to their respective Revolver Percentages. As provided in Section 2.6(a), Borrower may elect that each Borrowing of Revolving Loans be either Base Rate Loans or SOFR Loans. Revolving Loans may be repaid and the principal amount thereof reborrowed before the Revolving Credit Termination Date, subject to the terms and conditions hereof.

Section 1.3 Letters of Credit.

(a) *General Terms*.

(i) Subject to the terms and conditions hereof, as part of the Revolving Credit, the L/C Issuers shall issue standby and commercial letters of credit (each a "***Letter of Credit***") for the account of Borrower or for the account of Borrower and one or more of its Subsidiaries in an aggregate undrawn face amount up to the L/C Sublimit. Each Letter of Credit shall be issued by an L/C Issuer, but each Lender shall be obligated to reimburse the applicable L/C Issuer for such Lender's Revolver Percentage of the amount of each drawing thereunder and, accordingly, each Letter of Credit shall constitute usage of the Revolving Credit Commitment of each Lender pro rata in an amount equal to its Revolver Percentage of the L/C Obligations then outstanding.

(ii) An L/C Issuer shall be under no obligation to issue any Letter of Credit if:

(A) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain such L/C Issuer from issuing such Letter of Credit, or any Law applicable to such L/C Issuer or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over such L/C Issuer shall prohibit or request that such L/C Issuer refrain from, the issuance of letters of credit generally or such Letter of Credit in particular or shall impose upon such L/C Issuer with respect to such Letter of Credit any restriction, reserve or capital requirement (for which such L/C Issuer is not otherwise compensated hereunder) not in effect on the Closing Date, or shall impose upon such L/C Issuer any unreimbursed loss, cost or expense which was not applicable on the Closing Date and which such L/C Issuer in good faith deems material to it;

(B) the issuance of such Letter of Credit would violate one or more policies of such L/C Issuer;

(C) except as otherwise agreed by Administrative Agent and such L/C Issuer, such Letter of Credit is in an initial amount less than $500,000;

(D) a default of any Lender's obligations to fund under Section 2.3(c) exists, unless such L/C Issuer has entered into satisfactory arrangements with Borrower or such Lender to eliminate such L/C Issuer's risk with respect to such Lender; or

(E) any Lender is at that time a Defaulting Lender, unless such L/C Issuer has entered into arrangements, including the delivery of Cash Collateral, satisfactory to such L/C Issuer (in its sole discretion) with Borrower or such Lender to eliminate such L/C Issuer's actual or potential Fronting Exposure (after giving effect to Section 2.16(a)(iv)) with respect to the Defaulting Lender arising from either (x) the Letter of Credit then proposed to be issued or (y) such proposed Letter of Credit and all other L/C Obligations as to which such L/C Issuer has actual or potential Fronting Exposure, as it may elect in its sole discretion.

(b) *Applications*. At any time before the Revolving Credit Termination Date, the L/C Issuers shall, at the request of Borrower, issue one or more Letters of Credit in U.S. Dollars, in a form satisfactory to the applicable L/C Issuer, with expiration dates no later than the earlier of 12 months from the date of issuance (or which are cancelable not later than 12 months from the date of issuance and each renewal) or 30 days prior to the Revolving Credit Termination Date, in an aggregate face amount as set forth above, upon the receipt of an application duly executed by Borrower and, if such Letter of Credit is for the account of one of its Subsidiaries, such Subsidiary for the relevant Letter of Credit in the form then customarily prescribed by such L/C Issuer for the Letter of Credit requested (each an "***Application***"). Notwithstanding anything contained in any Application to the contrary: (i) Borrower shall pay fees in connection with each Letter of Credit as set forth in Section 2.11, and (ii) if the applicable L/C Issuer is not timely reimbursed for the amount of any drawing under a Letter of Credit on the date such drawing is paid, Borrower's obligation to reimburse such L/C Issuer for the amount of such drawing shall bear interest (which Borrower hereby promises to pay) from and after the date such drawing is paid at a rate per annum equal to the sum of the Applicable Margin plus the Base Rate from time to time in effect (computed on the basis of a year of 365 or 366 days, as the case may be, and the actual number of days elapsed). If Borrower so requests in any Application, an L/C Issuer may, in its sole discretion, agree to issue a Letter of Credit that has automatic extension provisions (each, an "***Auto-Extension Letter of Credit***"); *provided* that any such Auto-Extension Letter of Credit must permit such L/C Issuer to prevent any such extension at least once in each twelve-month period (commencing with the date of issuance of such Letter of Credit) by giving prior notice to the beneficiary thereof not later than a day (the "***Non-Extension Notice Date***") in each such twelve-month period to be agreed upon at the time such Letter of Credit is issued. Unless otherwise directed by the applicable L/C Issuer, Borrower shall not be required to make a specific request to such L/C Issuer for any such extension. Once an Auto-Extension Letter of Credit has been issued, the Lenders shall be deemed to have authorized (but may not require) the applicable L/C Issuer to permit the extension of such Letter of Credit at any time to an expiry date which shall comply with this paragraph; *provided*, *however*, that such L/C Issuer shall not permit any such extension if (A) such L/C Issuer has determined that it would not be permitted, or would have no obligation, at such time to issue such Letter of Credit in its revised form (as extended) under the terms hereof (by reason of the provisions of the last sentence of this clause (b) or otherwise), or (B) it has received notice (which may be by telephone or in writing) on or before the day that is 30 days before the Non-Extension Notice Date (1) from Administrative Agent that the Required Lenders have elected not to permit such extension or (2) from Administrative Agent, any Lender or Borrower that one or more of the applicable conditions specified in Section 4.2 is not then satisfied, and in each such case directing such L/C Issuer not to permit such extension. Each L/C Issuer agrees to issue amendments to the Letter(s) of Credit increasing the amount, or extending the expiration date, thereof at the request of Borrower subject to the conditions of Section 4 and the other terms of this Section 2.3.

(c) *The Reimbursement Obligations*. Subject to Section 2.3(b), the obligation of Borrower to reimburse the applicable L/C Issuer for all drawings under a Letter of Credit (a "***Reimbursement Obligation***") shall be governed by the Application related to such Letter of Credit, except that reimbursement shall be made by no later than 3:00 p.m. on the date when

each drawing is to be paid if Borrower has been informed of such drawing by the applicable L/C Issuer on or before 11:00 a.m. on the date when such drawing is to be paid or, if notice of such drawing is given to Borrower after 11:00 a.m. on the date when such drawing is to be paid, by no later than 12:00 Noon on the following Business Day, in immediately available funds at Administrative Agent's principal office in Chicago, Illinois, or such other office as Administrative Agent may designate in writing to Borrower (who shall thereafter cause to be distributed to such L/C Issuer such amount(s) in like funds). If Borrower does not make any such reimbursement payment on the date due and the Participating Lenders fund their participations therein in the manner set forth in Section 2.3(e) below, then all payments thereafter received by Administrative Agent in discharge of any of the relevant Reimbursement Obligations shall be distributed in accordance with Section 2.3(e) below.

(d) *Obligations Absolute*. Borrower's obligation to reimburse L/C Obligations as provided in subsection (c) of this Section shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Agreement and the relevant Application under any and all circumstances whatsoever and irrespective of (i) any lack of validity or enforceability of any Letter of Credit or this Agreement, or any term or provision therein, (ii) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect, (iii) payment by the applicable L/C Issuer under a Letter of Credit against presentation of a draft or other document that does not strictly comply with the terms of such Letter of Credit, or (iv) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section, constitute a legal or equitable discharge of, or provide a right of setoff against, Borrower's obligations hereunder. The responsibility of each L/C Issuer to Borrower and each Lender shall be only to determine that the documents (including each demand for payment) delivered under each Letter of Credit in connection with such presentment shall be in conformity in all material respects with such Letter of Credit. None of Administrative Agent, the Lenders, or the L/C Issuers shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Letter of Credit or any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the first sentence of this clause (d)), or any error, omission, interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Letter of Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms or any consequence arising from causes beyond the control of the applicable L/C Issuer; *provided* that the foregoing shall not be construed to excuse the applicable L/C Issuer from liability to Borrower to the extent of any direct damages (as opposed to consequential damages, claims in respect of which are hereby waived by Borrower to the extent permitted by applicable Law) suffered by Borrower that are caused by such L/C Issuer's failure to exercise care when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof. The parties hereto expressly agree that, in the absence of gross negligence or willful misconduct on the part of an L/C Issuer (as determined by a court of competent jurisdiction by final and non-appealable judgment), such L/C Issuer shall be deemed to have exercised care in each such determination. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented which appear on their face to be in substantial compliance with the terms of a Letter of Credit, such L/C Issuer may, in its sole discretion, either accept and make payment upon such documents without responsibility for further investigation, regardless of any notice or information to the contrary, or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(e) *The Participating Interests*. Each Lender (other than the Lender acting as the L/C Issuer in issuing the relevant Letter of Credit), by its acceptance hereof, shall be deemed, without further action by any party hereto, to have unconditionally and irrevocably purchased from the applicable L/C Issuer, and such L/C Issuer shall be deemed, without further action by any party

hereto, to have unconditionally and irrevocably sold to each such Lender (a "***Participating Lender***"), an undivided percentage participating interest (a "***Participating Interest***"), to the extent of its Revolver Percentage, in each Letter of Credit issued by, and each Reimbursement Obligation owed to, such L/C Issuer. Upon any failure by Borrower to pay any Reimbursement Obligation at the time required on the date the related drawing is to be paid, as set forth in Section 2.3(c) above, or if the applicable L/C Issuer is required at any time to return to Borrower or to a trustee, receiver, liquidator, custodian or other Person any portion of any payment of any Reimbursement Obligation, each Participating Lender shall, not later than the Business Day it receives a certificate in the form of Exhibit A from such L/C Issuer (with a copy to Administrative Agent) to such effect, if such certificate is received before 1:00 p.m., or not later than 1:00 p.m. the following Business Day, if such certificate is received after such time, pay to Administrative Agent for the account of such L/C Issuer an amount equal to such Participating Lender's Revolver Percentage of such unpaid or recaptured Reimbursement Obligation together with interest on such amount accrued from the date the related payment was made by such L/C Issuer to the date of such payment by such Participating Lender at a rate per annum equal to: (i) from the date the related payment was made by such L/C Issuer to the date two Business Days after payment by such Participating Lender is due hereunder, the Federal Funds Rate for each such day and (ii) from the date two Business Days after the date such payment is due from such Participating Lender to the date such payment is made by such Participating Lender, the Base Rate in effect for each such day. Each such Participating Lender shall thereafter be entitled to receive its Revolver Percentage of each payment received in respect of the relevant Reimbursement Obligation and of interest paid thereon, with such L/C Issuer retaining its Revolver Percentage thereof as a Lender hereunder. The several obligations of the Participating Lenders to the L/C Issuers under this Section 2.3 shall be absolute, irrevocable, and unconditional under any and all circumstances whatsoever and shall not be subject to any set off, counterclaim or defense to payment which any Participating Lender may have or have had against Borrower, any L/C Issuer, Administrative Agent, any Lender or any other Person whatsoever. Without limiting the generality of the foregoing, such obligations shall not be affected by any Default or Event of Default or by any reduction or termination of any Commitment of any Lender, and each payment by a Participating Lender under this Section 2.3 shall be made without any offset, abatement, withholding or reduction whatsoever.

(f) *Indemnification*. Without duplication of the other indemnification obligations set forth herein, each Loan Party agrees to promptly indemnify the L/C Issuers against any cost, expense (including reasonable counsel fees and disbursements), claim, demand, action, loss or liability (except such as result from such L/C Issuer's gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and non-appealable judgment) that any applicable L/C Issuer may suffer or incur in connection with any Letter of Credit issued by it; provided, to the extent the Loan Parties fail to reimburse the L/C Issuers, the Participating Lenders shall, to the extent of their respective Revolver Percentages, promptly indemnify the L/C Issuers for any such amounts. The obligations of the Loan Parties and Participating Lenders under this Section 2.3(f) and all other parts of this Section 2.3 shall be unconditional, irrevocable and survive termination of this Agreement and of all Applications, Letters of Credit, and all drafts and other documents presented in connection with drawings thereunder.

(g) *Manner of Requesting a Letter of Credit*. Borrower shall provide at least five Business Days' advance written notice to Administrative Agent of each request for the issuance of a Letter of Credit, such notice in each case to be accompanied by an Application for such Letter of Credit properly completed and executed by Borrower and, in the case of an extension or amendment or an increase in the amount of a Letter of Credit, a written request therefor, in a form acceptable to Administrative Agent and the applicable L/C Issuer, in each case, together with the fees called for by this Agreement. Administrative Agent shall promptly notify the applicable L/C Issuer of Administrative Agent's receipt of each such notice (and such L/C Issuer shall be entitled to assume that the conditions precedent to any such issuance, extension,

amendment or increase have been satisfied unless notified to the contrary by Administrative Agent or the Required Lenders) and such L/C Issuer shall promptly notify Administrative Agent and the Lenders of the issuance of the Letter of Credit so requested.

(h) *Replacement of any L/C Issuer*. Any L/C Issuer may be replaced at any time by written agreement among Borrower, Administrative Agent, the replaced L/C Issuer and the successor L/C Issuer. Administrative Agent shall notify the Lenders of any such replacement of an L/C Issuer. At the time any such replacement shall become effective, Borrower shall pay all unpaid fees accrued for the account of the replaced L/C Issuer. From and after the effective date of any such replacement (i) the successor L/C Issuer shall have all the rights and obligations of the applicable L/C Issuer under this Agreement with respect to Letters of Credit to be issued thereafter and (ii) references herein to the term "L/C Issuer" shall be deemed to refer to such successor or to any previous L/C Issuer, or to such successor and all previous L/C Issuers, as the context shall require. After the replacement of a L/C Issuer hereunder, the replaced L/C Issuer shall remain a party hereto and shall continue to have all the rights and obligations of a L/C Issuer under this Agreement with respect to Letters of Credit issued by it prior to such replacement, but shall not be required to issue additional Letters of Credit.

Section 1.4 Applicable Interest Rates.

(a) *Base Rate Loans*. Each Base Rate Loan made or maintained by a Lender shall bear interest (computed on the basis of a year of 365 or 366 days, as the case may be, and the actual days elapsed) on the unpaid principal amount thereof from the date such Loan is advanced, or created by conversion from a SOFR Loan, until maturity (whether by acceleration or otherwise) at a rate per annum equal to the sum of the Applicable Margin plus the Base Rate from time to time in effect, payable by Borrower on each Interest Payment Date and at maturity (whether by acceleration or otherwise).

(b) *SOFR Loans*. Each SOFR Loan made or maintained by a Lender shall bear interest during each Interest Period it is outstanding (computed on the basis of a year of 360 days and actual days elapsed) on the unpaid principal amount thereof from the date such Loan is advanced or continued, or created by conversion from a Base Rate Loan, until maturity (whether by acceleration or otherwise) at a rate per annum equal to the sum of the Applicable Margin plus the Adjusted Term SOFR applicable to such Interest Period, payable by Borrower on each Interest Payment Date and at maturity (whether by acceleration or otherwise).

(c) *Rate Determinations*. Administrative Agent shall determine each interest rate applicable to the Loans and the Reimbursement Obligations hereunder, and its determination thereof shall be conclusive and binding except in the case of manifest error. In connection with the use or administration of Term SOFR, Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document. Administrative Agent will promptly notify Borrower and the Lenders of the effectiveness of any Conforming Changes in connection with the use or administration of Term SOFR.

Section 1.5 Minimum Borrowing Amounts; Maximum SOFR Loans. Each Borrowing of Base Rate Loans advanced under a Credit shall be in an amount not less than $100,000. Each Borrowing of SOFR Loans advanced, continued or converted under a Credit shall be in an amount equal to $1,000,000 or such greater amount which is an integral multiple of $500,000. Without Administrative Agent's consent, there shall not be more than 10 Borrowings of SOFR Loans outstanding hereunder at any one time.

Section 1.6 Manner of Borrowing Loans and Designating Applicable Interest Rates.

(a) *Notice to Administrative Agent*. Borrower shall give notice to Administrative Agent by no later than 10:00 a.m.: (i) at least three (3) Business Days before the date on which Borrower requests the Lenders to advance a Borrowing of SOFR Loans and (ii) at least one Business Day before the date Borrower requests the Lenders to advance a Borrowing of Base Rate Loans. The Loans included in each Borrowing shall bear interest initially at the type of rate specified in such notice of a new Borrowing. Thereafter, subject to the terms and conditions hereof, Borrower may from time to time elect to change or continue the type of interest rate borne by each Borrowing or, subject to the minimum amount requirement for each outstanding Borrowing set forth in Section 2.5, a portion thereof, as follows: (i) if such Borrowing is of SOFR Loans, on the last day of the Interest Period applicable thereto, Borrower may continue part or all of such Borrowing as SOFR Loans or convert part or all of such Borrowing into Base Rate Loans or (ii) if such Borrowing is of Base Rate Loans, on any Business Day, Borrower may convert all or part of such Borrowing into SOFR Loans for an Interest Period or Interest Periods specified by Borrower. Borrower shall give all such notices requesting the advance, continuation or conversion of a Borrowing to Administrative Agent by telephone, telecopy, or other telecommunication device acceptable to Administrative Agent (which notice shall be irrevocable once given and, if by telephone, shall be promptly confirmed in writing), substantially in the form attached hereto as Exhibit B (Notice of Borrowing) or Exhibit C (Notice of Continuation/Conversion), as applicable, or in such other form acceptable to Administrative Agent. Notice of the continuation of a Borrowing of SOFR Loans for an additional Interest Period or of the conversion of part or all of a Borrowing of Base Rate Loans into SOFR Loans must be given by no later than 10:00 a.m. at least three (3) Business Days before the date of the requested continuation or conversion. All such notices concerning the advance, continuation or conversion of a Borrowing shall specify the date of the requested advance, continuation or conversion of a Borrowing (which shall be a Business Day), the amount of the requested Borrowing to be advanced, continued or converted, the type of Loans to comprise such new, continued or converted Borrowing and, if such Borrowing is to be comprised of SOFR Loans, the Interest Period applicable thereto. Upon notice to Borrower by Administrative Agent or the Required Lenders (or, in the case of an Event of Default under Section 8.1(j) or 8.1(k) with respect to Borrower, without notice), no Borrowing of SOFR Loans shall be advanced, continued, or created by conversion if any Default or Event of Default then exists. Borrower agrees that Administrative Agent may rely on any such telephonic, telecopy or other telecommunication notice given by any person Administrative Agent in good faith believes is an Authorized Representative without the necessity of independent investigation, and in the event any such notice by telephone conflicts with any written confirmation such telephonic notice shall govern if Administrative Agent has acted in reliance thereon.

(b) *Notice to the Lenders*. Administrative Agent shall give prompt telephonic, telecopy or other telecommunication notice to each Lender of any notice from Borrower received pursuant to Section 2.6(a) above and the amount of such Lender's Loan to be made as part of the requested Borrowing.

(c) *Borrower's Failure to Notify*. If Borrower fails to give notice pursuant to Section 2.6(a) above of the continuation or conversion of any outstanding principal amount of a Borrowing of SOFR Loans prior to the last day of its then current Interest Period within the period required by Section 2.6(a) and such Borrowing is not prepaid in accordance with Section 2.8(a), such Borrowing shall automatically be converted to a Base Rate Loan. In the event Borrower fails to give notice pursuant to Section 2.6(a) above of a Borrowing equal to the amount of a Reimbursement Obligation and has not notified Administrative Agent by 12:00 noon on the day such Reimbursement Obligation becomes due that it intends to repay such Reimbursement Obligation through funds not borrowed under this Agreement, Borrower shall be deemed to have requested a Borrowing of Base Rate Loans under the Revolving Credit on such

day in the amount of the Reimbursement Obligation then due, which Borrowing shall be applied to pay the Reimbursement Obligation then due.

(d) *Disbursement of Loans*. Not later than 1:00 p.m. on the date of any requested advance of a new Borrowing, subject to Section 4, each Lender shall make available its Loan comprising part of such Borrowing in funds immediately available at the principal office of Administrative Agent in Chicago, Illinois (or at such other location as Administrative Agent shall designate). Administrative Agent shall make all such funds so received available to Borrower at Administrative Agent's principal office in Chicago, Illinois (or at such other location as Administrative Agent shall designate) or by depositing or wire transferring such proceeds as Borrower and Administrative Agent may otherwise agree.

(e) *Administrative Agent Reliance on Lender Funding*. Unless Administrative Agent shall have been notified by a Lender prior to (or, in the case of a Borrowing of Base Rate Loans, by 1:00 p.m. on) the date on which such Lender is scheduled to make payment to Administrative Agent of the proceeds of a Loan (which notice shall be effective upon receipt) that such Lender does not intend to make such payment, Administrative Agent may assume that such Lender has made such payment when due and Administrative Agent may (but shall not be required to) in reliance upon such assumption make available to Borrower the proceeds of the Loan to be made by such Lender and, if any Lender has not in fact made such payment to Administrative Agent, such Lender shall, on demand, pay to Administrative Agent the amount made available to Borrower attributable to such Lender together with interest thereon in respect of each day during the period commencing on the date such amount was made available to Borrower and ending on (but excluding) the date such Lender pays such amount to Administrative Agent at a rate per annum equal to: (i) from the date the related advance was made by Administrative Agent to the date two Business Days after payment by such Lender is due hereunder, the Federal Funds Rate for each such day and (ii) from the date two Business Days after the date such payment is due from such Lender to the date such payment is made by such Lender, the Base Rate in effect for each such day. If such amount is not received from such Lender by Administrative Agent immediately upon demand, Borrower will, on demand, repay to Administrative Agent the proceeds of the Loan attributable to such Lender with interest thereon at a rate per annum equal to the interest rate applicable to the relevant Loan, but without such payment being considered a payment or prepayment of a Loan under Section 3.3 so that Borrower will have no liability under such Section with respect to such payment.

Section 1.7 Maturity of Loans.

(a) *Scheduled Payments of Term Loans*. Borrower shall make principal payments on the Term Loans on each date set forth below in the aggregate principal amount set forth opposite such date (as adjusted from time to time pursuant to Section 2.8):

Date	Amount
Last day of each calendar quarter beginning March 31, 2023 through and including December 31, 2024	$1,250,000
Last day of calendar quarter beginning March 31, 2025 through and including December 31, 2025	$1,875,000
Last day of each calendar quarter beginning March 31, 2026 and thereafter	$2,500,000

it being agreed that a final payment comprised of all principal and interest then outstanding on the Term Loans shall be due and payable on the Term Loan Maturity Date, the final maturity thereof. Each such

principal payment shall be applied to the Lenders holding the Term Loans pro rata based upon their Term Loan Percentages.

(b) *Revolving Loans*. Each Revolving Loan, both for principal and interest then outstanding, shall mature and be due and payable by Borrower on the Revolving Credit Termination Date.

Section 1.8 Prepayments.

(a) *Optional Prepayments*. Borrower may prepay in whole or in part (but, if in part, then: (i) if such Borrowing is of Base Rate Loans, in an amount not less than $100,000, (ii) if such Borrowing is of SOFR Loans, in an amount not less than $500,000, and (iii) in each case, in an amount such that the minimum amount required for a Borrowing pursuant to Section 2.5 remains outstanding) any Borrowing of SOFR Loans at any time upon three (3) Business Days prior notice by Borrower to Administrative Agent or, in the case of a Borrowing of Base Rate Loans, upon one Business Day prior notice delivered by Borrower to Administrative Agent (or, in any case, such shorter period of time then agreed to by Administrative Agent), such prepayment, in each case, to be made by the payment of the principal amount to be prepaid and, in the case of any SOFR Loans, accrued interest thereon to the date fixed for prepayment plus any amounts due the Lenders under Section 3.3. The amount of each such prepayment pursuant to this clause (a) shall be applied as directed by Borrower or, absent any such direction, to the remaining amortization payments on the Term Loans in the direct order of maturity until paid in full and then to the Revolving Credit without a corresponding reduction in the Revolving Credit Commitments.

(b) *Mandatory Prepayments*.

(i) If Borrower or any Subsidiary shall at any time or from time to time make or agree to make a Disposition or shall suffer an Event of Loss, then Borrower shall promptly notify Administrative Agent of such proposed Disposition or Event of Loss (including the amount of the estimated Net Cash Proceeds to be received by Borrower or such Subsidiary in respect thereof) and, promptly upon receipt by Borrower or such Subsidiary (and in any event within three Business Days after receipt) of the Net Cash Proceeds of such Disposition or Event of Loss, Borrower shall prepay the Obligations in an aggregate amount equal to 100% of the amount of all such Net Cash Proceeds; *provided* that with respect to any Disposition other than a Specified Asset Sale (x) so long as no Default or Event of Default then exists, this subsection shall not require any such prepayment with respect to Net Cash Proceeds received on account of an Event of Loss so long as such Net Cash Proceeds are to acquire (or replace or rebuild) real property, equipment or other tangible assets (excluding inventory) to be used in the business of the Loan Parties, (y) this subsection shall not require any such prepayment with respect to Net Cash Proceeds received on account of Dispositions or Events of Loss during any fiscal year of Borrower not exceeding the greater of $7,000,000 or 10% of Consolidated EBITDA in the aggregate so long as no Default or Event of Default then exists, and (z) in the case of any Disposition not covered by clause (y) above, so long as no Default or Event of Default then exists, if Borrower states in its notice of such event that Borrower or the relevant Subsidiary intends to reinvest, within 12 months of the applicable Disposition, the Net Cash Proceeds thereof in assets similar to the assets which were subject to such Disposition, then Borrower shall not be required to make a mandatory prepayment under this subsection in respect of such Net Cash Proceeds to the extent such Net Cash Proceeds are actually reinvested in assets related to its business within such time period. Promptly after the end of such 12-month period, Borrower shall notify Administrative Agent whether Borrower or such Subsidiary has reinvested such Net Cash Proceeds in such assets, and, to the extent such Net Cash Proceeds have not been so

reinvested, Borrower shall promptly prepay the Obligations in the amount of such Net Cash Proceeds not so reinvested. In addition, in the event that the Commitment Block is reduced by any Specified Asset Sale Commitment Amount and the related Specified Asset Sale is not consummated within 30 days after such reduction, the Borrower shall, within three Business Days after such 30th day, prepay the Obligations in an amount equal to such Specified Asset Sale Commitment Amount. The amount of each prepayment described in this clause (b)(i), including with respect to any Specified Asset Sales, shall be applied first to the outstanding Term Loans (to be applied to the remaining amortization payments on the Term Loans in the inverse order of maturity) until paid in full and then to the Revolving Credit without a corresponding reduction in the Revolving Credit Commitments.

(ii) If after the Closing Date Ultimate Parent or any Subsidiary shall (A) issue any Indebtedness, other than Indebtedness permitted by Section 7.1(a) through (p), (r) through (u) or (B) issue any Equity Interests, other than pursuant to the Equity Purchase Documents, Borrower shall promptly notify Administrative Agent of the estimated Net Cash Proceeds of such issuance to be received by or for the account of Ultimate Parent or such Subsidiary in respect thereof. Promptly upon receipt by Ultimate Parent or such Subsidiary of Net Cash Proceeds of such issuance, Borrower shall prepay the Obligations in an aggregate amount equal to 100% of the amount of such Net Cash Proceeds. The amount of each such prepayment shall be applied first to the outstanding Term Loans (to be applied to the remaining amortization payments on the Term Loans in the inverse order of maturity) until paid in full and then to the Revolving Credit without a corresponding reduction in the Revolving Credit Commitments. Borrower acknowledges that its performance hereunder shall not limit the rights and remedies of the Lenders for any breach of Section 7.1 or Section 8.1(i) or any other terms of the Loan Documents.

(iii) Borrower shall, on each date the Revolving Credit Commitments are reduced pursuant to Section 2.14, prepay the Revolving Loans, and, if necessary, prefund the L/C Obligations by the amount, if any, necessary to reduce the sum of the aggregate principal amount of Revolving Loans and L/C Obligations then outstanding to the amount to which the Revolving Credit Commitments have been so reduced.

(iv) Unless Borrower otherwise directs, prepayments of Loans under this Section 2.8(b) shall be applied first to Borrowings of Base Rate Loans until payment in full thereof with any balance applied to Borrowings of SOFR Loans in the order in which their Interest Periods expire. Each prepayment of Loans under this Section 2.8(b) shall be made by the payment of the principal amount to be prepaid and, in the case of any Term Loans or SOFR Loans, accrued interest thereon to the date of prepayment together with any amounts due the Lenders under Section 3.3. Each prefunding of L/C Obligations shall be made in accordance with Section 8.4.

Section 1.9 Default Rate. Notwithstanding anything to the contrary contained herein, during the occurrence and continuance of an Event of Default, Administrative Agent or the Required Lenders may, at their option, by notice to Borrower (which notice may be revoked at the option of the Required Lenders notwithstanding any provision of Section 11.11 requiring the consent of "each Lender affected thereby" for reductions in interest rates), declare that (a) all Loans accrue interest at a rate per annum equal to the applicable Default Rate and (b) to the fullest extent permitted by law, the outstanding amount of all interest, fees and other Obligations accrue interest at a rate per annum equal to the applicable Default Rate.

Section 1.10 Evidence of Indebtedness.

(a) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of Borrower to such Lender resulting from each Loan made by such Lender from time to time, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(b) Administrative Agent shall also maintain accounts in which it will record (i) the amount of each Loan made hereunder, the type thereof and the Interest Period with respect thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from Borrower to each Lender hereunder and (iii) the amount of any sum received by Administrative Agent hereunder from Borrower and each Lender's share thereof.

(c) The entries maintained in the accounts maintained pursuant to paragraphs (a) and (b) above shall be prima facie evidence of the existence and amounts of the Obligations therein recorded; *provided*, that the failure of Administrative Agent or any Lender to maintain such accounts or any error therein shall not in any manner affect the obligation of Borrower to repay the Obligations in accordance with their terms. In the event of any conflict between the records maintained by any Lender and the records maintained by Administrative Agent in such matters, the records of Administrative Agent shall control in the absence of manifest error.

(d) Any Lender may request that its Loans be evidenced by a promissory note or notes in the forms of Exhibit D-1 (each such promissory note, a *"*Term Note*"*) or Exhibit D-2 (each such promissory note, a *"*Revolving Note*"*), as applicable (the Term Notes and the Revolving Notes being hereinafter referred to collectively as the *"*Notes*"* and individually as a *"*Note*"*). In such event, Borrower shall prepare, execute and deliver to such Lender a Note payable to such Lender or its registered assigns in the amount of the relevant Term Loan or Revolving Credit Commitment, as applicable. Thereafter, the Loans evidenced by such Note or Notes and interest thereon shall at all times (including after any assignment pursuant to Section 11.10) be represented by one or more Notes payable to the order of the payee named therein or any assignee pursuant to Section 11.10, except to the extent that any such Lender or assignee subsequently returns any such Note for cancellation and requests that such Loans once again be evidenced as described in subsections (a) and (b) above.

Section 1.11 Fees.

(a) *Revolving Credit Commitment Fee*. Borrower shall pay to Administrative Agent for the ratable account of the Lenders in accordance with their Revolver Percentages a commitment fee (the "***Commitment Fee***") at the rate per annum equal to the Applicable Margin (computed on the basis of a year of 360 days and the actual number of days elapsed) on the average daily Unused Revolving Credit Commitments. Such commitment fee shall be payable quarterly in arrears on the last day of each March, June, September, and December in each year (commencing on the first such date occurring after the date hereof) and on the Revolving Credit Termination Date, unless the Revolving Credit Commitments are terminated in whole on an earlier date, in which event the commitment fee for the period to the date of such termination in whole shall be paid on the date of such termination.

(b) *Letter of Credit Fees*. On the date of issuance or extension, or increase in the amount, of any Letter of Credit pursuant to Section 2.3 hereof, Borrower shall pay to each L/C Issuer for its own account a fronting fee equal to 0.125% of the face amount of (or of the increase in the face amount of) such Letter of Credit. Quarterly in arrears, on the last day of each March, June, September, and December, commencing on the first such date occurring after the date hereof, Borrower shall pay to Administrative Agent, for the ratable benefit of the Lenders in accordance with their Revolver Percentages, a letter of credit fee (the "***L/C Fee***") at a rate per annum equal to the Applicable Margin (computed on the basis of a year of 360 days and the actual number of days elapsed) in effect during each day of such quarter applied to the daily

average face amount of Letters of Credit outstanding during such quarter. In addition, Borrower shall pay to each L/C Issuer for its own account such L/C Issuer's standard issuance, drawing, negotiation, amendment, assignment, and other fees and charges for each Letter of Credit as established by such L/C Issuer from time to time.

(c) *Administrative Agent Fees*. Borrower shall pay to Administrative Agent, for its own use and benefit, the fees agreed to between Administrative Agent and Borrower in a fee letter dated October 3, 2022, or as otherwise agreed to in writing between them.

(d) *Audit Fees*. Borrower shall pay to Administrative Agent for its own use and benefit charges for audits of the Collateral performed by Administrative Agent or its agents or representatives in such amounts as Administrative Agent may from time to time request (Administrative Agent acknowledging and agreeing that such charges shall be computed in the same manner as it at the time customarily uses for the assessment of charges for similar collateral audits); *provided*, that in the absence of any Default and Event of Default, Borrower shall not be required to pay Administrative Agent for more than one such audit per calendar year.

Section 1.12 Place and Application of Payments.

(a) All payments of principal of and interest on the Loans and the Reimbursement Obligations, and of all other Obligations payable by Borrower under this Agreement and the other Loan Documents, shall be made by Borrower to Administrative Agent by no later than 12:00 Noon on the due date thereof at the office of Administrative Agent in Chicago, Illinois (or such other location as Administrative Agent may designate to Borrower), for the benefit of the Lender(s) or L/C Issuer entitled thereto. Any payments received after such time shall be deemed to have been received by Administrative Agent on the next Business Day. All such payments shall be made in U.S. Dollars, in immediately available funds at the place of payment, in each case without set off or counterclaim. Administrative Agent will promptly thereafter cause to be distributed like funds relating to the payment of principal or interest on Loans and on Reimbursement Obligations in which the Lenders have purchased Participating Interests ratably to the Lenders, and like funds relating to the payment of any other amount payable to any Lender to such Lender, in each case to be applied in accordance with the terms of this Agreement.

(b) Unless Administrative Agent shall have received notice from Borrower prior to the date on which any payment is due to Administrative Agent for the account of the Lenders or any L/C Issuer hereunder that Borrower will not make such payment, Administrative Agent may assume that Borrower has made such payment on such date in accordance herewith and may (but shall not be required to) in reliance upon such assumption, distribute to the applicable Lenders or the applicable L/C Issuer, as the case may be, the amount due. With respect to any payment that Administrative Agent makes to any Lender, L/C Issuer or other Secured Party as to which Administrative Agent determines (in its sole and absolute discretion) that any of the following applies (such payment referred to as the "***Rescindable Amount***"): (1) Borrower has not in fact made the corresponding payment to Administrative Agent; (2) Administrative Agent has made a payment in excess of the amount(s) received by it from Borrower either individually or in the aggregate (whether or not then owed); or (3) Administrative Agent has for any reason otherwise erroneously made such payment; then each of the Secured Parties severally agrees to repay to Administrative Agent forthwith on demand the Rescindable Amount so distributed to such Secured Party, in immediately available funds with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to Administrative Agent, at the greater of the Federal Funds Rate and a rate determined by Administrative Agent in accordance with banking industry rules on interbank compensation.

(c) Anything contained herein to the contrary notwithstanding (including Section 2.8(b)), all payments and collections received in respect of the Obligations and all proceeds of

the Collateral received, in each instance, by Administrative Agent or any of the Lenders after acceleration or the final maturity of the Obligations or termination of the Commitments as a result of an Event of Default shall be remitted to Administrative Agent and distributed as follows:

(i) first, to payment of that portion of the Obligations constituting (A) fees, indemnities, expenses and other amounts (including fees and disbursements and other charges of counsel payable under Section 11.13 and amounts described in Section 2.11(d)) payable to Administrative Agent in its capacity as such and (B) amounts due to, or Losses incurred by, Administrative Agent (in its capacity as trustee for the Secured Parties under each of the UK Security Documents), any Receiver and/or any Delegate under or in connection with any UK Security Document and all remuneration due to any Receiver under, or in connection with, any UK Security Document;

(ii) second, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal, unpaid Reimbursement Obligations, interest and L/C Fees) payable to the Lenders and the L/C Issuers (including fees and disbursements and other charges of counsel payable under Section 11.13) arising under the Loan Documents, ratably among them in proportion to the respective amounts described in this clause (b) payable to them;

(iii) third, to payment of that portion of the Obligations constituting accrued and unpaid L/C Fees and charges and interest on the Loans and unpaid Reimbursement Obligations, ratably among the Lenders and the L/C Issuers in proportion to the respective amounts described in this clause (c) payable to them;

(iv) fourth, (A) to payment of that portion of the Obligations constituting unpaid principal of the Loans, unpaid Reimbursement Obligations and any then-owing Hedging Liability or Funds Transfer and Deposit Account Liability and (B) to Cash Collateralize that portion of L/C Obligations comprising the undrawn amount of Letters of Credit to the extent not otherwise Cash Collateralized by Borrower pursuant to Section 2.3 or 2.17, ratably among the Secured Parties in proportion to the respective amounts described in this clause (d) payable to them; *provided* that (x) any such amounts applied pursuant to subclause (B) above shall be paid to Administrative Agent for the account of the L/C Issuers to Cash Collateralize such L/C Obligations, (y) subject to Section 2.3(a) or 2.17, amounts used to Cash Collateralize the aggregate amount of Letters of Credit pursuant to this clause (iv) shall be used to satisfy drawings under such Letters of Credit as they occur and (z) upon the expiration of any Letter of Credit (without any pending drawings), the pro rata share of Cash Collateral shall be distributed in accordance with this clause (iv);

(v) fifth, to the payment in full of all other Obligations, in each case ratably among Administrative Agent, the Lenders and the L/C Issuers based upon the respective aggregate amounts of all such Obligations owing to them in accordance with the respective amounts thereof then due and payable; and

(vi) finally, the balance, if any, after all Obligations have been indefeasibly paid in full, to Borrower or as otherwise required by Law.

If any amount remains on deposit as Cash Collateral after all Letters of Credit have either been fully drawn or expired (without any pending drawings), such remaining amount shall be applied to the other Obligations, if any, in the order set forth above.

Section 1.13 Account Debit. Borrower authorizes Administrative Agent, with its prior written consent, to charge any of Borrower's deposit accounts maintained with Administrative Agent for amounts necessary to pay any then due Obligations; *provided* that Borrower acknowledges and agrees that Administrative Agent shall not be under an obligation to do so and Administrative Agent shall not incur any liability to Borrower or any other Person for Administrative Agent's failure to do so.

Section 1.14 Commitment Terminations.

(a) *Optional Revolving Credit Terminations*. Borrower shall have the right at any time and from time to time, upon five Business Days prior written notice to Administrative Agent (or such shorter period of time agreed to by Administrative Agent), to terminate the Revolving Credit Commitments without premium or penalty and in whole or in part, any partial termination to be (i) in an amount not less than $1,000,000 and (ii) allocated ratably among the Lenders in proportion to their respective Revolver Percentages, *provided* that the Revolving Credit Commitments may not be reduced to an amount less than the sum of the aggregate principal amount of Revolving Loans and L/C Obligations then outstanding. Any termination of the Revolving Credit Commitments below the L/C Sublimit then in effect shall reduce the L/C Sublimit by a like amount. Administrative Agent shall give prompt notice to each Lender of any such termination of the Revolving Credit Commitments.

(b) Any termination of the Commitments pursuant to this Section 2.14 may not be reinstated.

Section 1.15 Substitution of Lenders. In the event (a) Borrower receives a claim from any Lender for compensation under Section 3.6 or 3.1, (b) Borrower receives notice from any Lender of any illegality pursuant to Section 3.4, (c) any Lender is then a Defaulting Lender or a Non-Consenting Lender (any such Lender referred to in clause (a), (b) or (c) above being hereinafter referred to as an "***Affected Lender***"), Borrower may, in addition to any other rights Borrower may have hereunder or under applicable Law, require, at its expense, any such Affected Lender to assign, at par, without recourse, all of its interest, rights, and obligations hereunder (including all of its Commitments and the Loans and participation interests in Letters of Credit and other amounts at any time owing to it hereunder and the other Loan Documents) to an Eligible Assignee specified by Borrower, *provided* that (i) such assignment shall not conflict with or violate any Laws, (ii) the Affected Lender shall have received payment of an amount equal to the outstanding principal of its Loans and funded participations in Letters of Credit, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts under Section 3.3) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or Borrower (in the case of all other amounts), (iii) the assignment is entered into in accordance with, and subject to the consents required by, Section 11.10 (provided any assignment fees and reimbursable expenses due thereunder shall be paid by Borrower), (iv) in the case of any such assignment resulting from a claim for compensation under Section 3.6 or payments required to be made pursuant to Section 3.1, such assignment will result in a reduction in such compensation or payments thereafter and (v) in the case of any assignment resulting from a Lender becoming a Non-Consenting Lender, the applicable assignee shall have consented to the applicable amendment, waiver or consent.

Section 1.16 Defaulting Lenders.

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

(i) Waivers and Amendments. Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in Section 11.11.

(ii) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Section 8 or otherwise) or received by Administrative Agent from a Defaulting Lender pursuant to Section 11.14 shall be applied at such time or times as may be determined by Administrative Agent as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to Administrative Agent hereunder; *second*, to the payment on a pro rata basis of any amounts owing by such Defaulting Lender to the L/C Issuers hereunder; *third*, to Cash Collateralize each L/C Issuer's Fronting Exposure with respect to such Defaulting Lender in accordance with Section 2.17; *fourth*, (A) as Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by Administrative Agent; *fifth*, if so determined by Administrative Agent and Borrower, to be held in a deposit account and released pro rata in order to (x) satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement and (y) Cash Collateralize each L/C Issuer's future Fronting Exposure with respect to such Defaulting Lender with respect to future Letters of Credit issued under this Agreement, in accordance with Section 2.17; *sixth*, to the payment of any amounts owing to the Lenders and the L/C Issuers as a result of any judgment of a court of competent jurisdiction obtained by any Lender, any L/C Issuer against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *seventh*, so long as no Default or Event of Default exists, to the payment of any amounts owing to Borrower as a result of any judgment of a court of competent jurisdiction obtained by Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *eighth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; *provided* that if (x) such payment is a payment of the principal amount of any Loans or Reimbursement Obligations in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made or the related Letters of Credit were issued at a time when the conditions set forth in Section 4.2 were satisfied or waived, such payment shall be applied solely to pay the Loans of, and Reimbursement Obligations owed to, all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, or Reimbursement Obligations owed to, such Defaulting Lender until such time as all Loans and funded and unfunded participations in L/C Obligations are held by the Lenders pro rata in accordance with the Commitments without giving effect to clause (iv) below. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post Cash Collateral pursuant to this Section shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) Commitment and L/C Fees.

(A) No Defaulting Lender shall be entitled to receive any Commitment Fee for any period during which that Lender is a Defaulting Lender (and Borrower shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender).

(B) Each Defaulting Lender shall be entitled to receive L/C Fees for any period during which that Lender is a Defaulting Lender only to the extent

allocable to its Revolver Percentage of the stated amount of Letters of Credit for which it has provided Cash Collateral pursuant to Section 2.17.

(C) With respect to any L/C Fee not required to be paid to any Defaulting Lender pursuant to clause (A) or (B) above, Borrower shall (x) pay to each Non-Defaulting Lender that portion of any such fee otherwise payable to such Defaulting Lender with respect to such Defaulting Lender's participation in L/C Obligations that has been reallocated to such Non-Defaulting Lender pursuant to clause (iv) below, (y) pay to each L/C Issuer the amount of any such fee otherwise payable to such Defaulting Lender to the extent allocable to such L/C Issuer's Fronting Exposure to such Defaulting Lender, and (z) not be required to pay the remaining amount of any such fee.

(iv) Reallocation of Participations to Reduce Fronting Exposure. All or any part of such Defaulting Lender's participation in L/C Obligations shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Revolver Percentages (calculated without regard to such Defaulting Lender's Commitment) but only to the extent that such reallocation does not cause the aggregate principal amount of Revolving Loans, participations in Reimbursement Obligations of any Non-Defaulting Lender to exceed such Non-Defaulting Lender's Commitment. Subject to Section 11.27, no reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

(v) Cash Collateral. If the reallocation described in clause (iv) above cannot, or can only partially, be effected, Borrower shall, without prejudice to any right or remedy available to it hereunder or under law, Cash Collateralize each L/C Issuer's Fronting Exposure in accordance with the procedures set forth in Section 2.17.

(b) *Defaulting Lender Cure*. If Borrower, Administrative Agent and the L/C Issuers agree in writing that a Lender is no longer a Defaulting Lender, Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any Cash Collateral), that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take such other actions as Administrative Agent may determine to be necessary to cause the Loans and funded and unfunded participations in Letters of Credit to be held pro rata by the Lenders in accordance with the Commitments (without giving effect to paragraph (a)(iv) above), whereupon, such Lender will cease to be a Defaulting Lender; *provided* that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of Borrower while that Lender was a Defaulting Lender; and *provided*, *further*, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

(c) *New Letters of Credit*. So long as any Lender is a Defaulting Lender, no L/C Issuer shall be required to issue, extend, increase, reinstate or renew any Letter of Credit unless it is satisfied that it will have no Fronting Exposure after giving effect thereto.

Section 1.17 Cash Collateral.

(a) *Obligation to Cash Collateralize*. At any time that there shall exist a Defaulting Lender, within one Business Day following the written request of Administrative Agent or an L/C Issuer (with a copy to Administrative Agent), Borrower shall Cash Collateralize such L/C

Issuer's Fronting Exposure with respect to such Defaulting Lender (determined after giving effect to Section 2.16(a)(iv) and any Cash Collateral provided by such Defaulting Lender) in an amount not less than the Minimum Collateral Amount.

(b) *Grant of Security Interest*. Borrower, and to the extent provided by any Defaulting Lender, such Defaulting Lender, hereby grants to Administrative Agent, for the benefit of the L/C Issuers, and agrees to maintain, a first priority security interest (subject to Liens permitted pursuant to Section 7.2(g)) in all such Cash Collateral as security for the Defaulting Lender's obligation to fund participations in respect of L/C Obligations, to be applied pursuant to clause (c) below. If at any time Administrative Agent determines that Cash Collateral is subject to any right or claim of any Person other than Administrative Agent and the L/C Issuers as herein provided, or that the total amount of such Cash Collateral is less than the Minimum Collateral Amount, Borrower will, promptly upon demand by Administrative Agent, pay or provide to Administrative Agent additional Cash Collateral in an amount sufficient to eliminate such deficiency (after giving effect to any Cash Collateral provided by the Defaulting Lender).

(c) *Application*. Notwithstanding anything to the contrary contained in this Agreement, Cash Collateral provided under this Section or Section 2.16 in respect of Letters of Credit shall be applied to the satisfaction of the Defaulting Lender's obligation to fund participations in respect of L/C Obligations (including, as to Cash Collateral provided by a Defaulting Lender, any interest accrued on such obligation) for which the Cash Collateral was so provided, prior to any other application of such property as may otherwise be provided for herein.

(d) *Termination of Requirement*. Cash Collateral (or the appropriate portion thereof) provided to reduce an L/C Issuer's Fronting Exposure shall no longer be required to be held as Cash Collateral pursuant to this Section following (i) the elimination of the applicable Fronting Exposure (including by the termination of Defaulting Lender status of the applicable Lender), or (ii) the determination by Administrative Agent and each L/C Issuer that there exists excess Cash Collateral; *provided* that, subject to Section 2.16 the Person providing Cash Collateral and the applicable L/C Issuer may agree that Cash Collateral shall be held to support future anticipated Fronting Exposure or other obligations and *provided further* that to the extent that such Cash Collateral was provided by Borrower, such Cash Collateral shall remain subject to the security interest granted pursuant to the Loan Documents.

Section 1.18 Increase in the Commitments. Borrower may, on any Business Day prior to the Revolving Credit Termination Date, request to increase the aggregate amount of the Revolving Credit Commitments by delivering an Increase Request substantially in the form attached hereto as Exhibit H (or in such other form reasonably acceptable to Administrative Agent) to Administrative Agent (the "***Revolver Increase***") identifying an additional Lender (an "***Additional Lender***") or additional Revolving Credit Commitment for an existing Lender and the amount of its Revolving Credit Commitment (or additional amount of its Revolving Credit Commitment); *provided*, *however*, that:

(i) the aggregate amount of all such Revolver Increases shall not exceed $75,000,000 and any such Revolver Increase shall be in an amount not less than $5,000,000 (or such lesser amount then agreed to by Administrative Agent);

(ii) no Default shall have occurred and be continuing at the time of the request or the effective date of the Revolver Increase;

(iii) each of the representations and warranties set forth in Section 5 and in the other Loan Documents shall be and remain true and correct in all material respects on the

effective date of such Revolver Increase (where not already qualified by materiality, otherwise in all respects), except to the extent the same expressly relate to an earlier date, in which case they shall be true and correct in all material respects (where not already qualified by materiality, otherwise in all respects) as of such earlier date; and

(iv) in the event that all or any portion of a Revolver Increase shall be provided by an Additional Lender, Administrative Agent, in its sole discretion, shall have consented to such Additional Lender.

As a condition precedent to such an increase or addition, Borrower shall deliver to Administrative Agent (x) a certificate of each Loan Party signed by an authorized officer of such Loan Party (A) certifying and attaching the resolutions adopted by such Loan Party approving or consenting to such increase, and (B) in the case of Borrower, confirming that the conditions set forth in Section 2.18(i) and (ii) above have been satisfied and (C) Borrower is in compliance (on a pro forma basis) with the covenants contained in Section 7.13 and (y) legal opinions and documents consistent with those delivered on the Closing Date, to the extent requested by Administrative Agent.
The effective date of the Revolver Increase shall be agreed upon by Borrower and Administrative Agent. Upon the effectiveness thereof, Schedule 1 shall be deemed amended to reflect the Revolver Increase and the new Lender (or, if applicable, existing Lender) shall advance Revolving Loans in an amount sufficient such that after giving effect to its Revolving Loans each Lender shall have outstanding its Revolver Percentage of all Revolving Loans outstanding under the Commitments. It shall be a condition to such effectiveness that if any SOFR Loans are outstanding on the date of such effectiveness, such SOFR Loans shall be deemed to be prepaid on such date and Borrower shall pay any amounts owing to the Lenders pursuant to Section 3.3. Borrower agrees to pay the reasonable and documented expenses of Administrative Agent (including reasonable and documented attorneys' fees) relating to any Revolver Increase. Notwithstanding anything herein to the contrary, no Lender shall have any obligation to increase its Revolving Credit Commitment and no Lender's Revolving Credit Commitment shall be increased without its consent thereto, and each Lender may at its option, unconditionally and without cause, decline to increase its Revolving Credit Commitment.

Section 1.19 ESG Adjustments.

(a) Prior to the twelve month anniversary of the Closing Date,

(i) Borrower, in consultation with Administrative Agent and the Sustainability Coordinator, may in its sole discretion establish specified key performance indicators ("***KPIs***") with respect to certain environmental, social and governance ("***ESG***") targets of Borrower and its Subsidiaries. Administrative Agent, the Sustainability Coordinator and Borrower may amend this Agreement (such amendment, an "***ESG Amendment***") solely for the purpose of incorporating the KPIs and other related provisions (the "***ESG Pricing Provisions***") into this Agreement. No later than three Business Days before the posting of such proposed ESG Amendment to the Lenders and Borrower, Borrower shall deliver to the Lenders a lender presentation in regard to the ESG and KPIs. Any ESG Amendment shall become effective at 5:00 p.m. on the 10th Business Day after Administrative Agent shall have posted such proposed amendment to all Lenders and Borrower unless, prior to such time, Lenders comprising the Required Lenders have delivered to Administrative Agent (who shall promptly notify Borrower) written notice that such Required Lenders object to such ESG Amendment. In the event that Required Lenders deliver a written notice objecting to any such ESG Amendment, an alternative ESG Amendment may be effectuated with the consent of the Required Lenders, Borrower and the Sustainability Coordinator.

(ii) Upon the effectiveness of any such ESG Amendment, based on Borrower's performance against the KPIs, certain adjustments (increase, decrease or no adjustment) (such adjustments, the "***ESG Applicable Rate Adjustments***") to the otherwise Applicable Margin will be made; (x) in the case of the Applicable Margin for

the Commitment Fee, an increase and/or decrease of 0.01% per annum and (y) in the case of the Applicable Margin for Loans and L/C Fees, an increase and/or decrease of 0.05% per annum. For the avoidance of doubt the ESG Applicable Rate Adjustments shall not be cumulative year-over-year.

(iii) The KPIs, Borrower's performance against the KPIs, and any related ESG Applicable Rate Adjustments resulting therefrom, will be determined based on certain Borrower certificates, reports and other documents, in each case, setting forth the calculation, certification, verification and measurement of the KPIs in a manner that is aligned with the Sustainability Linked Loan Principles, (and as further amended, revised or updated from time to time) and to be mutually agreed between Borrower, Administrative Agent and the Sustainability Coordinator (each acting reasonably).

(b) Following the effectiveness of an ESG Amendment, any modification to the ESG Pricing Provisions shall be subject only to the consent of Borrower, Administrative Agent, the Sustainability Coordinator and the Required Lenders so long as such modification does not have the effect of reducing the Applicable Margin to a level not otherwise permitted by this Section 2.19.

(c) The Sustainability Coordinator will assist Borrower in (i) determining the ESG Pricing Provisions in connection with any ESG Amendment and (ii) preparing informational materials focused on ESG to be used in connection with any ESG Amendment.

(d) This Section 2.19 shall supersede any provisions in Section 11.11 to the contrary.

Section 3. TAXES; CHANGE IN CIRCUMSTANCES

Section 1.1 Withholding Taxes.

(a) *Payments Free of Withholding*. Except as otherwise required by law and subject to Section 3.1(b), each payment by Borrower and the Guarantors under this Agreement or the other Loan Documents shall be made without withholding or deduction for or on account of any present or future Taxes. If any such withholding or deduction is so required, Borrower or such Guarantor shall make the withholding or deduction, pay the amount withheld or deducted to the appropriate Governmental Authority before penalties attach thereto or interest accrues thereon, and, if such Tax is an Indemnified Tax, forthwith pay such additional amount as may be necessary to ensure that the net amount actually received by each Lender, each L/C Issuer, and Administrative Agent free and clear of such Taxes (including such Taxes on such additional amount) is equal to the amount which that Lender, L/C Issuer, or Administrative Agent (as the case may be) would have received had such withholding or deduction not been made. If Administrative Agent, any L/C Issuer, or any Lender pays any amount in respect of any Indemnified Taxes, Borrower or such Guarantor shall reimburse Administrative Agent, such L/C Issuer or such Lender for that payment on demand in the currency in which such payment was made. If Borrower or such Guarantor pays any such Taxes, penalties or interest, it shall deliver official tax receipts evidencing that payment or certified copies thereof to the Lender, the L/C Issuer or Administrative Agent on whose account such withholding or deduction was made (with a copy to Administrative Agent if not the recipient of the original) on or before the thirtieth day after payment.

(b) *U.S. Withholding Tax Exemptions*. Each Lender or L/C Issuer that is not a United States person (as such term is defined in Section 7701(a)(30) of the Code) shall, to the extent it is legally entitled to do so, submit to Borrower and Administrative Agent on or before the date the initial Credit Event is made hereunder or, if later, the date such financial institution becomes a Lender or L/C Issuer hereunder, two duly completed and signed copies of (i) either Form

W-8BEN or Form W-8BEN-E (relating to such Lender or L/C Issuer and entitling it to a complete exemption or a reduced rate from withholding under the Code on all amounts to be received by such Lender or L/C Issuer, including fees, pursuant to the Loan Documents and the Obligations) or Form W-8ECI (relating to all amounts to be received by such Lender or L/C Issuer, including fees, pursuant to the Loan Documents and the Obligations) or Form W-8IMY (together with such supplementary documentation as may be prescribed by applicable Law) of the United States Internal Revenue Service or (ii) solely if such Lender is claiming exemption from United States withholding tax under Section 871(h) or 881(c) of the Code with respect to payments of "portfolio interest", a Form W-8BEN or Form W-8BEN-E, or any successor form prescribed by the Internal Revenue Service, and a certificate representing that such Lender is not a bank for purposes of Section 881(c) of the Code, is not a 10 percent shareholder (within the meaning of Section 871(h)(3)(B) of the Code) of Borrower and is not a controlled foreign corporation related to Borrower (within the meaning of Section 864(d)(4) of the Code). On or before the date the initial Credit Event is made hereunder or, if later, the date such financial institution becomes a Lender or L/C Issuer hereunder or upon the request of Borrower or Administrative Agent, each Lender and L/C Issuer that is a United States person (as such term is defined in Section 7701(a)(30) of the Code) shall submit to Borrower and Administrative Agent two duly completed and sign copies of Form W-9. Thereafter and from time to time, each Lender and L/C Issuer shall submit to Borrower and Administrative Agent such additional duly completed and signed copies of one or the other of such Forms (or such successor forms as shall be adopted from time to time by the relevant United States taxing authorities) and such other certificates as may be (i) requested by Borrower in a written notice, directly or through Administrative Agent, to such Lender or L/C Issuer and (ii) required under then current United States law or regulations to avoid or reduce United States withholding taxes on payments in respect of all amounts to be received by such Lender or L/C Issuer, including fees, pursuant to the Loan Documents or the Obligations.

(c) *Inability of Lender to Submit Forms*. If any Lender or L/C Issuer determines, as a result of any change in applicable Law, regulation or treaty, or in any official application or interpretation thereof, that it is unable to submit to Borrower or Administrative Agent any form or certificate that such Lender or L/C Issuer is obligated to submit pursuant to subsection (b) of this Section 3.1 or that such Lender or L/C Issuer is required to withdraw or cancel any such form or certificate previously submitted or any such form or certificate otherwise becomes ineffective or inaccurate, such Lender or L/C Issuer shall promptly notify Borrower and Administrative Agent of such fact and the Lender or L/C Issuer shall to that extent not be obligated to provide any such form or certificate and will be entitled to withdraw or cancel any affected form or certificate, as applicable.

Section 1.2 Other Taxes. Borrower agrees to pay to the relevant Governmental Authority in accordance with applicable Law, or at the option of Administrative Agent timely reimburse it for the payment of, any Other Taxes.

Section 1.3 Funding Indemnity. If any Lender shall incur any loss, cost or expense (including any loss, cost or expense incurred by reason of the liquidation or re-employment of deposits or other funds acquired by such Lender to fund or maintain any SOFR Loan or the relending or reinvesting of such deposits or amounts paid or prepaid to such Lender) as a result of:

(a) any payment, prepayment or conversion of a SOFR Loan on a date other than the last day of its Interest Period,

(b) any failure (because of a failure to meet the conditions of Section 4 or otherwise) by Borrower to borrow or continue a SOFR Loan, or to convert a Base Rate Loan into a SOFR Loan on the date specified in a notice given pursuant to Section 2.6(a),

(c) any failure by Borrower to make any payment of principal on any SOFR Loan when due (whether by acceleration or otherwise), or

(d) any acceleration of the maturity of a SOFR Loan as a result of the occurrence of any Event of Default hereunder,

then, upon the demand of such Lender, Borrower shall pay to such Lender such amount as will reimburse such Lender for such loss, cost or expense. If any Lender makes such a claim for compensation, it shall provide to Borrower, with a copy to Administrative Agent, a certificate setting forth the amount of such loss, cost or expense in reasonable detail (including an explanation of the basis for and the computation of such loss, cost or expense) and the amounts shown on such certificate shall be conclusive and binding on Borrower absent manifest error.

Section 1.4 Change in Law. Notwithstanding any other provisions of this Agreement or any other Loan Document, if at any time any Change in Law or regulation or in the interpretation thereof makes it unlawful for any Lender to make or continue to maintain any SOFR Loans or to perform its obligations as contemplated hereby, such Lender shall promptly give notice thereof to Borrower and such Lender's obligations to make or maintain SOFR Loans under this Agreement shall be suspended until it is no longer unlawful for such Lender to make or maintain SOFR Loans. Borrower shall prepay on demand the outstanding principal amount of any such affected SOFR Loans, together with all interest accrued thereon and all other amounts then due and payable to such Lender under this Agreement; *provided*, that, subject to all of the terms and conditions of this Agreement, Borrower may then elect to borrow the principal amount of the affected SOFR Loans from such Lender by means of Base Rate Loans from such Lender, which Base Rate Loans shall not be made ratably by the Lenders but only from such affected Lender and which shall be determined without reference to clause (c) of the definition of "Base Rate". Upon any such repayment, Borrower shall also pay any additional amounts required pursuant to Section 3.3.

Section 1.5 Inability to Determine Rates. Subject to Section 3.8, if, on or prior to the first day of any Interest Period for any SOFR Loan:

(a) Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that Term SOFR cannot be determined pursuant to the definition thereof, or

(b) the Required Lenders determine that for any reason in connection with any request for a SOFR Loan or a conversion thereto or a continuation thereof that Term SOFR for any requested Interest Period with respect to a proposed SOFR Loan does not adequately and fairly reflect the cost to such Lenders of funding such Loan, and the Required Lenders have provided notice of such determination to Administrative Agent,

then Administrative Agent will promptly so notify Borrower and each Lender. Upon notice thereof by Administrative Agent to Borrower, any obligation of the Lenders to make or continue SOFR Loans shall be suspended (to the extent of the affected SOFR Loans and, in the case of a SOFR Loan, the affected Interest Periods) until Administrative Agent revokes such notice. Upon receipt of such notice, (i) Borrower may revoke any pending request for a borrowing of, conversion to or continuation of SOFR Loans (to the extent of the affected SOFR Loans and, in the case of a SOFR Loan, the affected Interest Periods) or, failing that, Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Base Rate Loans in the amount specified therein and (ii) any outstanding affected SOFR Loans will be deemed to have been converted into Base Rate Loans immediately or, in the case of a SOFR Loans, at the end of the applicable Interest Period. Upon any such conversion, Borrower shall also pay any additional amounts required pursuant to Section 3.3.

Section 1.6 Increased Cost and Reduced Return.

(a) If any Change in Law:

(i) shall subject any Lender (or its Lending Office) or any L/C Issuer to any tax, duty or other charge with respect to its SOFR Loans, its Notes, its Letter(s) of Credit, or its participation in any thereof, any Reimbursement Obligations owed to it or its obligation to make SOFR Loans, issue a Letter of Credit, or to participate therein, or shall change the basis of taxation of payments to any Lender (or its Lending Office) or any L/C Issuer of the principal of or interest on its SOFR Loans, Letter(s) of Credit, or participations therein or any other amounts due under this Agreement or any other Loan Document in respect of its SOFR Loans, Letter(s) of Credit, any participation therein, any Reimbursement Obligations owed to it, or its obligation to make SOFR Loans, or issue a Letter of Credit, or acquire participations therein (except for changes in the rate of tax on the overall net income of such Lender or its Lending Office or any L/C Issuer imposed by the jurisdiction in which such Lender's or such L/C Issuer's principal executive office or Lending Office is located); or

(ii) shall impose, modify or deem applicable any reserve, special deposit or similar requirement (including any such requirement imposed by the FRB) or any L/C Issuer or shall impose on any Lender (or its Lending Office) or any L/C Issuer or on the interbank market any other condition affecting its SOFR Loans, its Notes, its Letter(s) of Credit, or its participation in any thereof, any Reimbursement Obligation owed to it, or its obligation to make SOFR Loans, or to issue a Letter of Credit, or to participate therein;

and the result of any of the foregoing is to increase the cost to such Lender (or its Lending Office) or such L/C Issuer of making or maintaining any SOFR Loan, issuing or maintaining a Letter of Credit, or participating therein, or to reduce the amount of any sum received or receivable by such Lender (or its Lending Office) or such L/C Issuer under this Agreement or under any other Loan Document with respect thereto, by an amount deemed by such Lender or L/C Issuer to be material, then, within 15 days after demand by such Lender or L/C Issuer (with a copy to Administrative Agent), Borrower shall be obligated to pay to such Lender or L/C Issuer such additional amount or amounts as will compensate such Lender or L/C Issuer for such increased cost or reduction.

(b) If any Lender or any L/C Issuer determines that any Change in Law affecting such Lender or L/C Issuer or any lending office of such Lender or such Lender's or L/C Issuer's holding company, if any, regarding capital or liquidity requirements, has or would have the effect of reducing the rate of return on such Lender's or L/C Issuer capital or on the capital of such Lender's or L/C Issuer's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Loans made by, or participations in Letters of Credit held by, such Lender, or the Letters of Credit issued by such L/C Issuer, to a level below that which such Lender or L/C Issuer or such Lender's or L/C Issuer's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or L/C Issuer's policies and the policies of such Lender's or L/C Issuer's holding company with respect to capital adequacy), then from time to time Borrower will pay to such Lender or such L/C Issuer, as the case may be, such additional amount or amounts as will compensate such Lender or L/C Issuer or such Lender's or L/C Issuer's holding company for any such reduction suffered.

(c) A certificate of a Lender or L/C Issuer setting forth the amount or amounts necessary to compensate such Lender or L/C Issuer or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section and delivered to Borrower, shall be conclusive absent manifest error. Borrower shall pay such Lender or L/C Issuer, as the case may be, the amount shown as due on any such certificate within 10 days after receipt thereof.

Section 1.7 Lending Offices. Each Lender may, at its option, elect to make its Loans hereunder at the branch, office or affiliate specified on the appropriate signature page hereof (each a "Lending Office") for each type of Loan available hereunder or at such other of its branches, offices or affiliates as it may from time to time elect and designate in a written notice to Borrower and Administrative Agent. To the extent reasonably possible, a Lender shall designate an alternative branch or funding office with respect to its SOFR Loans to reduce any liability of Borrower to such Lender under Section 3.6 or to avoid the unavailability of SOFR Loans under Section 3.5, so long as such designation is not otherwise disadvantageous to the Lender.

Section 1.8 Effect of Benchmark Transition Event.

(a) *Benchmark Replacement*. Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (b) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders. If the Benchmark Replacement is Daily Simple SOFR, all interest payments will be payable on a monthly basis.

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

(c) *Notice; Standards for Decisions and Determinations*. Administrative Agent will promptly notify Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. Administrative Agent will promptly notify Borrower of the removal or reinstatement of any tenor of a Benchmark pursuant to Section 3.8. Any determination, decision or election that may be made by Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 3.8, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 3.8.

(d) *Unavailability of Tenor of Benchmark*. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the

implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by Administrative Agent in its reasonable discretion or (B) the administrator of such Benchmark or the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not or will not be representative for a Benchmark (including a Benchmark Replacement), then Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(e) *Benchmark Unavailability Period*. Upon Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of SOFR Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Base Rate Loans. During a Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of Base Rate.

Section 4. CONDITIONS PRECEDENT

Section 1.1 Initial Credit Event. The obligation of each Lender and each L/C Issuer to participate in the initial Credit Event hereunder is subject to satisfaction or waiver by the applicable party of the following conditions precedent:

(a) Administrative Agent shall have received each of the following, in each case (x) duly executed by all applicable parties, (y) dated a date satisfactory to Administrative Agent, and (z) in form and substance satisfactory to Administrative Agent:

(i) this Agreement;

(ii) if requested by any Lender, Notes in compliance with the provisions of Section 2.10;

(iii) the Collateral Documents, together with, to the extent required pursuant to any Collateral Document, (A) original stock certificates or other similar instruments or securities representing all of the issued and outstanding equity interests in each applicable Subsidiary as of the Closing Date, (B) stock powers for the Collateral consisting of the equity interest in each Subsidiary executed in blank and undated, (C) UCC financing statements to be filed against Borrower and each applicable Subsidiary, as debtor, in favor of Administrative Agent, as secured party, (D) patent, trademark, and copyright Collateral Documents, and (E) deposit account, securities account, and commodity account control agreements;

(iv) evidence of insurance required to be maintained under the Loan Documents;

(v) copies of each Loan Party's articles of incorporation and bylaws (or comparable organizational documents) and any amendments thereto, certified in each instance by its Secretary, Assistant Secretary or other director or officer;

(vi) copies of resolutions of each Loan Party's board of directors (or similar governing body) authorizing the execution, delivery and performance of this Agreement and the other Loan Documents to which it is a party and the consummation of the transactions contemplated hereby and thereby and appointing authorized signatories to execute the Loan Documents to which it is a party on its behalf, together with specimen signatures of the persons authorized to execute such documents on each Loan Party's behalf, all certified in each instance by its Secretary, Assistant Secretary or other director or officer;

(vii) to the extent applicable, copies of the certificates of good standing for each Loan Party (dated no earlier than 30 days prior to the date hereof) from its jurisdiction of incorporation or organization;

(viii) a list of Borrower's Authorized Representatives;

(ix) the initial fees called for by Section 2.11;

(x) to the extent applicable, financing statement, tax, and judgment lien search results against the Property of Borrower and each applicable Subsidiary evidencing the absence of Liens on its Property except as permitted by Section 7.2;

(xi) pay off and lien release letters from creditors of Borrower and each applicable Subsidiary setting forth, among other things, the total amount of indebtedness outstanding and owing to them (or outstanding letters of credit issued for the account of Borrower or any applicable Subsidiary) and containing an undertaking to cause to be delivered to Administrative Agent UCC termination statements and any other lien release instruments necessary to release their Liens on the assets of Borrower and each applicable Subsidiary;

(xii) the favorable written opinion of counsel to Borrower and each Guarantor (or with respect to any Loan Party that is a Foreign Subsidiary, Administrative Agent);

(xiii) a fully executed Internal Revenue Service Form W-9 for Borrower;

(xiv) a solvency certificate in the form of Exhibit I;

(xv) a certificate, confirming that the conditions set forth in Section 4.2(a) and (b) below have been satisfied;

(xvi) financial information of Cartesian Growth Corporation, Tiedemann Wealth Management Holdings, LLC and its subsidiaries, TIG Trinity Management, LLC and its subsidiary, TIG Trinity GP, LLC and its subsidiaries, and Alvarium Investments Limited, as filed with the Securities and Exchange Commission on Form S-4;

(xvii) a *pro forma* Compliance Certificate after giving effect to the Transactions;

(xviii) a fully executed Beneficial Ownership Certification; and

(xix) such other agreements, instruments, documents, certificates, and opinions as Administrative Agent may reasonably request.

(b) The capital and organizational structure of Borrower and its Subsidiaries shall be satisfactory to Administrative Agent, the Lenders, and the L/C Issuers.

(c) The SPAC Transaction shall have been, or will concurrently with the closing of this Agreement, be consummated in accordance with applicable law and on satisfactory terms in accordance with the Business Combination Agreement.

(d) No provision of the Business Combination Agreement shall have been waived, amended, supplemented or otherwise modified without approval of the Lenders if such waiver, amendment or supplement would have a material adverse effect on the rights and remedies of the Lenders in respect of the Loan Documents. For the avoidance of doubt, any waiver or amendment to the definition of Material Adverse Effect in the Business Combination Agreement is deemed to have a material adverse effect for purposes of this clause (d).

(e) Administrative Agent shall have received the initial fees called for by the Loan Documents, together with all other fees, costs and expenses required to be paid by Borrower at or before closing.

(f) Administrative Agent and its counsel shall have completed all legal, tax and regulatory due diligence, including all documentation required by bank regulatory authorities under applicable Anti-Corruption Laws and Anti-Money Laundering Laws, the results of which shall be satisfactory to Administrative Agent in its sole discretion.

Section 1.2 All Credit Events. The obligation of each Lender and each L/C Issuer to participate in any Credit Event (including any initial Credit Event) hereunder is subject to the following conditions precedent:

(a) each of the representations and warranties set forth herein and in the other Loan Documents shall be and remain true and correct in all material respects as of said time; *provided* that any such representation or warranty which expressly relates to a given date or period shall be true and correct in all material respects as of the respective date or for the respective period, as the case may be, and any representation and warranty that is qualified as to "materiality", "material adverse effect" or similar language shall be true and correct (after giving effect to such qualification therein) in all respects;

(b) no Default or Event of Default shall have occurred and be continuing or would occur as a result of such Credit Event; and

(c) in the case of a Borrowing Administrative Agent shall have received the notice required by Section 2.6, in the case of the issuance of any Letter of Credit the applicable L/C Issuer shall have received a duly completed Application for such Letter of Credit together with any fees called for by Section 2.11, and, in the case of an extension or increase in the amount of a Letter of Credit, a written request therefor in a form acceptable to such L/C Issuer together with fees called for by Section 2.11.

Each request for a Borrowing hereunder and each request for the issuance of, increase in the amount of, or extension of the expiration date of, a Letter of Credit shall be deemed to be a representation and warranty by Borrower on the date on such Credit Event as to the facts specified in subsections (a) through (c), both inclusive, of this Section; *provided*, that the Lenders may continue to make advances under the Revolving Credit, in the sole discretion of the Lenders with Revolving Credit Commitments, notwithstanding the failure of Borrower to satisfy one or more of the conditions set forth above and any such advances so made shall not be deemed a waiver of any Default or Event of Default or other condition set forth above that may then exist.

Section 5. REPRESENTATIONS AND WARRANTIES

Borrower and each other Loan Party represents and warrants to Administrative Agent, the Lenders, and the L/C Issuers as follows:

Section 1.1 Organization and Qualification. Each Loan Party is (a) duly organized, formed or incorporated, validly existing, and (to the extent applicable) in good standing as a corporation, company limited by shares, limited liability company, private limited company, or partnership, as applicable under the laws of the jurisdiction in which it is organized, (b) has full and adequate power to own its Property and conduct its business as now conducted, and (c) is duly licensed or qualified and in good standing in each jurisdiction in which the nature of the business conducted by it or the nature of the Property owned or leased by it requires such licensing or qualifying, except, with respect to this clause (c), where the failure to do so would not have a Material Adverse Effect.

Section 1.2 Subsidiaries. Each Subsidiary that is not a Loan Party (a) is duly organized, formed or incorporated, validly existing, and (to the extent applicable) in good standing under the laws of the jurisdiction in which it is organized, (b) has full and adequate power to own its Property and conduct its business as now conducted, and (c) is duly licensed or qualified and in good standing in each jurisdiction in which the nature of the business conducted by it or the nature of the Property owned or leased by it requires such licensing or qualifying, except, with respect to this clause (c), where the failure to do so would not have a Material Adverse Effect. Schedule 5.2 (as modified from time to time pursuant to Section 6.10) identifies each Subsidiary, the jurisdiction of its organization, the percentage of issued and outstanding shares of each class of its capital stock or other equity interests owned by Borrower and its Subsidiaries and, if such percentage is not 100% (excluding directors' qualifying shares as required by law), a description of each class of its authorized capital stock and other equity interests and the number of shares of each class issued and outstanding. All of the outstanding shares of capital stock and other equity interests of Borrower and each Subsidiary are validly issued and outstanding and fully paid and non-assessable and all such shares and other equity interests indicated on Schedule 5.2 as owned by a Loan Party are owned, beneficially and of record, by Borrower or such Subsidiary free and clear of all Liens other than Liens permitted by Section 7.2 and the Liens granted in favor of Administrative Agent pursuant to the Collateral Documents. There are no outstanding commitments or other obligations of any Subsidiary to issue, and no options, warrants or other rights of any Person to acquire, any shares of any class of capital stock or other equity interests of any Subsidiary.

Section 1.3 Authority and Validity of Obligations. Borrower has full right and authority to enter into this Agreement and the other Loan Documents executed by it, to make the borrowings herein provided for, to grant to Administrative Agent the Liens described in the Collateral Documents executed by Borrower, and to perform all of its obligations hereunder and under the other Loan Documents executed by it. Each other Loan Party has full right and authority to enter into the Loan Documents executed by it, to guarantee the Obligations, Hedging Liability, and Funds Transfer and Deposit Account Liability, to grant to Administrative Agent the Liens described in the Collateral Documents executed by such Person and to perform all of its obligations under the Transactions and under the Loan Documents executed by it. The Loan Documents delivered by Borrower and the other Loan Parties have been duly authorized, executed, and delivered by such Persons and constitute valid and binding obligations of Borrower and such Loan Parties enforceable against each of them in accordance with their terms, except as enforceability may be limited by bankruptcy, insolvency, fraudulent conveyance or similar laws affecting creditors' rights generally and general principles of equity (regardless of whether the application of such principles is considered in a proceeding in equity or at law); and this Agreement and the other Loan Documents do not, nor does the performance or observance by Borrower or any other Loan Party of any of the matters and things herein or therein provided for, (a) contravene or constitute a default under any provision of law or any judgment, injunction,

order or decree binding upon Borrower or any other Loan Party or any provision of the organizational documents (e.g., charter, certificate or articles of incorporation and bylaws, certificate or articles of association and operating agreement, partnership agreement, or other similar organizational documents) of Borrower or any other Loan Party, (b) conflict with, contravene or constitute a default under any material indenture or agreement of or affecting Borrower or any other Loan Party or any of their Property, or (c) result in the creation or imposition of any Lien on any Property of Borrower or any other Loan Party other than the Liens granted in favor of Administrative Agent pursuant to the Collateral Documents.

Section 1.4 Use of Proceeds; Margin Stock. Borrower shall use the proceeds of the Term Loans to refinance certain Indebtedness, to pay Transaction Costs and for its general working capital and other general corporate purposes (including Permitted Acquisitions); and Borrower shall use the proceeds of the Revolving Credit solely for its general working capital (including bonus compensation). Neither Borrower nor any Subsidiary is engaged, principally or as one of its important activities, in the business of purchasing or carrying margin stock or in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulation U of the FRB), and no part of the proceeds of any Loan or any other extension of credit made hereunder will be used to purchase or carry any such margin stock or to extend credit to others for the purpose of purchasing or carrying any such margin stock. Margin stock (as hereinabove defined) constitutes less than 25% of the assets of Borrower and its Subsidiaries which are subject to any limitation on sale, pledge or other restriction hereunder.

Section 1.5 Financial Reports. All financial statements related to Ultimate Parent or any of its Subsidiaries that Administrative Agent has received from a Loan Party in accordance with this Agreement (whether pursuant to Section 4.1 or Section 6.5 and including the Initial Financial Statements) (i) fairly present in all material respects the financial condition of such Person and its Subsidiaries as of the date of such financial statements and the results of operations and cash flows of such Person and its Subsidiaries for the period then ended in conformity with GAAP applied on a consistent basis and (ii) are only representative of the combined results of such Person and its Subsidiaries and do not include any other entities that are not Subsidiaries. Neither Ultimate Parent nor any Subsidiary has contingent liabilities which are material to it other than as indicated on such financial statements.

Section 1.6 No Material Adverse Change. Since December 31, 2021, there has been no change in the financial condition of Borrower or any Subsidiary except those occurring in the ordinary course of business, none of which individually or in the aggregate could reasonably be expected to have a Material Adverse Effect.

Section 1.7 Full Disclosure. The statements and information furnished in writing to Administrative Agent and the Lenders by the Loan Parties or on their behalf by their representatives (other than information of a general economic or industry-specific nature) in connection with the negotiation of this Agreement and the other Loan Documents and the commitments by the Lenders to provide all or part of the financing contemplated hereby, taken as a whole, do not contain any untrue statements of a material fact or omit a material fact necessary to make the material statements contained herein or therein not misleading, Administrative Agent and the Lenders acknowledging that as to any projections furnished to Administrative Agent and the Lenders, the Loan Parties only represent that the same were prepared on the basis of information and estimates the Loan Parties believed to be reasonable. The information included in the Beneficial Ownership Certification, as updated in accordance with Section 6.9(b), is true and correct in all material respects.

Section 1.8 Intellectual Property, Franchises, and Licenses. The Loan Parties and their Subsidiaries own, possess, or have the right to use all necessary patents, licenses, franchises, trademarks, trade names, trade styles, copyrights, trade secrets, know how, and

confidential commercial and proprietary information necessary to conduct their businesses as now conducted, without known conflict with any patent, license, franchise, trademark, trade name, trade style, copyright or other proprietary right of any other Person.

Section 1.9 Governmental Authority and Licensing. The Loan Parties and their Subsidiaries have received all licenses, permits, and approvals of all Governmental Authorities, if any, necessary to conduct their businesses, in each case, except where the failure to obtain or maintain the same could not reasonably be expected to have a Material Adverse Effect. No investigation or proceeding is pending or, to the knowledge of any Loan Party, threatened, before or by any Governmental Authority that could reasonably be expected to have a Material Adverse Effect.

Section 1.10 Good Title. The Loan Parties and their Subsidiaries have good and defensible title (or valid leasehold interests) to their assets as reflected on the most recent consolidated balance sheet of Borrower and its Subsidiaries furnished to Administrative Agent and the Lenders (except for sales of assets in the ordinary course of business), subject to no Liens other than such thereof as are permitted by Section 7.2.

Section 1.11 Litigation and Other Controversies. There is no litigation or governmental or arbitration proceeding or labor controversy pending, nor to the knowledge of any Loan Party threatened, against any Loan Party or any of its Subsidiaries or any of their Property (a) as of the Closing Date, that involve any Loan Document or the Transactions or (b) which individually or in the aggregate could reasonably be expected to have a Material Adverse Effect or to materially adversely affect the Transactions.

Section 1.12 Taxes.

(a) All Tax returns required to be filed by any Loan Party or any Subsidiary in any jurisdiction have, in fact, been filed, and all Taxes, assessments, fees, and other governmental charges upon any Loan Party or any Subsidiary or upon any of its Property, income or franchises have been paid, except (i) such Taxes, assessments, fees and governmental charges, if any, as are being contested in good faith and by appropriate proceedings diligently conducted which prevent enforcement of the matter under contest and as to which adequate reserves established in accordance with GAAP have been provided or (ii) which individually or in the aggregate could not reasonably be expected to have a Material Adverse Effect or to materially adversely affect the Transactions. No Loan Party knows of any proposed additional Tax assessment against it or its Subsidiaries for which adequate provisions in accordance with GAAP have not been made on their accounts, except to the extent such additional Tax assessments would individually or in the aggregate could not reasonably be expected to have a Material Adverse Effect or to materially adversely affect the Transactions. Adequate provisions in accordance with GAAP for Taxes on the books of each Loan Party and each Subsidiary have been made for all open years, and for its current fiscal period.

(b) Each Loan Party is resident for Tax purposes only in its jurisdiction of incorporation or organization and none of the Loan Parties has a branch, agency or permanent establishment in any other jurisdiction for Tax purposes.

(c) No Loan Party is a member of a group for VAT purposes with any person other than another Loan Party.

Section 1.13 Approvals. No authorization, consent, license or exemption from, or filing or registration with, any Governmental Authority, nor any approval or consent of any other Person, is or will be necessary to the valid execution, delivery or performance by any Loan Party

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

Section 1.14 Investment Company. No Loan Party nor any Subsidiary is an "investment company" or a company "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended and no UK Guarantor (excluding each Guarantor listed on Schedule 5.14 (as such schedule may be updated from time to time by the Loan Parties)) carries on any business in the United Kingdom which requires it to be authorized by the United Kingdom Financial Conduct Authority or the United Kingdom Prudential Authority.

Section 1.15 ERISA; Plan Assets; Prohibited Transactions.

(a) Borrower and each other member of its Controlled Group has fulfilled its obligations under the minimum funding standards of ERISA and the Code and has not incurred any liability to the PBGC or a Plan under Title IV of ERISA other than a liability to the PBGC for premiums under Section 4007 of ERISA. No Loan Party nor any Subsidiary has any contingent liabilities with respect to any post-retirement benefits under a Welfare Plan, other than liability for continuation coverage described in article 6 of Title I of ERISA.

(b) All Foreign Pension Plans sponsored or maintained by any Loan Party or any Subsidiary are maintained in accordance with the requirements of applicable foreign law, except where noncompliance could not reasonably be expected to have a Material Adverse Effect.

(c) No Loan Party is an entity deemed to hold "plan assets" within the meaning of 29 C.F.R. § 2510.3-101, as modified by Section 3(42) of ERISA, of an employee benefit plan (as defined in Section 3(3) of ERISA) which is subject to Title I of ERISA or any plan (within the meaning of Section 4975 of the Code) which is subject to Section 4975 of the Code. Assuming such Lender is not using "plan assets" (within the meaning of 29 C.F.R. § 2510.3-101, as modified by Section 3(42) of ERISA), unless such Lender relies on a prohibited transaction exemption all the conditions of which are satisfied, neither the execution of this Agreement nor the making of Loans or issuing of Letters of Credit hereunder gives rise to a nonexempt prohibited transaction within the meaning of Section 406 of ERISA or Section 4975 of the Code. No Loan Party is subject to any law, rule or regulation which is substantially similar to the prohibited transaction provisions of Section 406 of ERISA or Section 4975 of the Code.

(d) No Loan Party nor any of its Subsidiaries or Affiliates is or has at any time been (i) an employer (for the purposes of sections 38 to 51 of the United Kingdom's Pensions Act 2004) of an occupational pension scheme which is not a money purchase scheme (both terms as defined in the United Kingdom's Pensions Schemes Act 1993) or (ii) "connected" with or an "associate" (as those terms are used in sections 38 and 43 of the United Kingdom's Pensions Act 2004) of such an employer.

(e) All employer and employee contributions (including insurance premiums) required from any Loan Party or any of its Affiliates by applicable law or by the terms of any Foreign Pension Plan (including any policy held thereunder) have been made, or, if applicable, accrued in accordance with normal accounting practices.

Section 1.16 Compliance with Laws.

(a) The Loan Parties and their Subsidiaries are in compliance with the requirements of all federal, state and local laws, rules and regulations applicable to or pertaining to their Property or business operations (including the Occupational Safety and Health Act of 1970, the Americans with Disabilities Act of 1990, and laws and regulations establishing quality criteria

and standards for air, water, land and toxic or hazardous wastes and substances), where any such noncompliance, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

(b) Without limiting the representations and warranties set forth in Section 5.16(a) above, except for such matters, individually or in the aggregate, which could not reasonably be expected to result in a Material Adverse Effect, each Loan Party represents and warrants that: (i) such Loan Party and its Subsidiaries, and each of the Premises, comply in all material respects with all applicable Environmental Laws; (ii) such Loan Party and its Subsidiaries have obtained all governmental approvals required for their operations and each of the Premises by any applicable Environmental Law; (iii) such Loan Party and its Subsidiaries have not, and such Loan Party has no knowledge of any other Person who has, caused any Release, threatened Release or disposal of any Hazardous Material at, on, about, or off any of the Premises in any material quantity and, to the knowledge of such Loan Party, none of the Premises are adversely affected by any Release, threatened Release or disposal of a Hazardous Material originating or emanating from any other property; (iv) none of the Premises contain and have contained any: (1) underground storage tank, (2) material amounts of asbestos containing building material, (3) landfills or dumps, (4) hazardous waste management facility as defined pursuant to RCRA or any comparable state law, or (5) site on or nominated for the National Priority List promulgated pursuant to CERCLA or any state remedial priority list promulgated or published pursuant to any comparable state law; (v) such Loan Party and its Subsidiaries have not used a material quantity of any Hazardous Material and have conducted no Hazardous Material Activity at any of the Premises; (vi) such Loan Party and its Subsidiaries have no material liability for response or corrective action, natural resource damage or other harm pursuant to CERCLA, RCRA or any comparable state law; (vii) such Loan Party and its Subsidiaries are not subject to, have no notice or knowledge of and are not required to give any notice of any Environmental Claim involving such Loan Party or any of its Subsidiaries or any of the Premises, and there are no conditions or occurrences at any of the Premises which could reasonably be anticipated to form the basis for an Environmental Claim against such Loan Party or any of its Subsidiaries or such Premises; (viii) none of the Premises are subject to any, and such Loan Party has no knowledge of any imminent restriction on the ownership, occupancy, use or transferability of the Premises in connection with any (1) Environmental Law or (2) Release, threatened Release or disposal of a Hazardous Material; and (ix) there are no conditions or circumstances at any of the Premises which pose an unreasonable risk to the environment or the health or safety of Persons.

Section 1.17 Sanctions; Anti-Money Laundering Laws and Anti-Corruption Laws.

(a) None of the Loan Parties, any of their Subsidiaries, any director, officer or employee of any Loan Party or any of their Subsidiaries, nor, to the knowledge of any Loan Party, any agent or representative of any Loan Party or any of their Subsidiaries, is a Sanctioned Person or currently the subject or target of any Sanctions.

(b) The Loan Parties, each of their Subsidiaries, each of the Loan Parties' and their Subsidiaries' respective directors, officers and employees, and, to the knowledge of each Loan Party, each of such Loan Party's and its Subsidiaries' respective agents and representatives, is in compliance with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions.

(c) The Loan Parties and their Subsidiaries have instituted and maintain in effect policies and procedures reasonably designed to ensure compliance by the Loan Parties, their Subsidiaries, and the Loan Parties' and their Subsidiaries' respective directors, officers, employees and agents with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions.

Section 1.18 Other Agreements. No Loan Party nor any Subsidiary is in default under the terms of any covenant, indenture or agreement of or affecting such Person or any of its Property, which default if uncured could reasonably be expected to have a Material Adverse Effect.

Section 1.19 Solvency.

(a) The Loan Parties and their Subsidiaries, individually and taken in the aggregate, are solvent, able to pay their debts as they become due, and have sufficient capital to carry on their business and all businesses in which they are about to engage.

(b) Immediately after the consummation of the Transactions to occur on the date of this Agreement, no UK Guarantor or Subsidiary incorporated in the United Kingdom will (i) (A) be unable to or have admitted its inability to pay its debts as they fall due, (B) be deemed to be, or declare that it is, unable to pay its debts under applicable law, (C) have suspended or have threatened to suspend making payments on any of its debts or (D) by reason of actual or anticipated financial difficulties, have commenced negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness; (ii) have aggregate assets that are less than its liabilities (taking into account contingent and prospective liabilities); or (iii) have requested, obtained, declared, or have had declared a moratorium, in respect of any Indebtedness, in each case to the extent this would constitute an Event of Default under any of Sections 8.1(l) through 8.1(n).

Section 1.20 No Default. No Default or Event of Default has occurred and is continuing.

Section 1.21 No Broker Fees. No broker's or finder's fee or commission will be payable with respect hereto or any of the transactions contemplated hereby; and Borrower hereby agrees to indemnify Administrative Agent and the Lenders against, and agrees that it will hold Administrative Agent and the Lenders harmless from, any claim, demand, or liability for any such broker's or finder's fees alleged to have been incurred in connection herewith or therewith and any expenses (including reasonable attorneys' fees) arising in connection with any such claim, demand, or liability.

Section 1.22 EEA Financial Institution. No Loan Party, nor any of their respective Subsidiaries, is an EEA Financial Institution.

Section 6. AFFIRMATIVE COVENANTS

Until such time as Payment in Full has occurred, Borrower and each other Loan Party covenants and agrees that:

Section 1.1 Maintenance of Business.

(a) Each Loan Party shall, and shall cause each of its Subsidiaries to, preserve and maintain its existence, except as otherwise provided in Section 7.4(a) and (k) or Section 7.5.

(b) Each Loan Party shall, and shall cause each of its Subsidiaries to, preserve and keep in force and effect all licenses, permits, franchises, approvals, patents, trademarks, trade names, trade styles, copyrights, and other proprietary rights necessary to the proper conduct of its business where the failure to do so could reasonably be expected to have a Material Adverse Effect.

Section 1.2 Maintenance of Properties. Each Loan Party shall, and shall cause each of its Subsidiaries to, maintain, preserve, and keep its property, plant, and equipment in good repair,

working order and condition (ordinary wear and tear excepted), and shall from time to time make all needful and proper repairs, renewals, replacements, additions, and betterments thereto so that at all times the efficiency thereof shall be fully preserved and maintained, except to the extent that, in the reasonable business judgment of such Person, any such Property is no longer necessary for the proper conduct of the business of such Person.

Section 1.3 Taxes and Assessments. Each Loan Party shall duly pay and discharge, and shall cause each of its Subsidiaries to duly pay and discharge, all Taxes, rates, assessments, fees, and governmental charges upon or against it or its Property, in each case before the same become delinquent and before penalties accrue thereon, unless and to the extent that (i) the same are being contested in good faith and by appropriate proceedings which prevent enforcement of the matter under contest and adequate reserves are provided therefor and (ii) the failure to do so could not reasonably be expected individually or in the aggregate to have a Material Adverse Effect.

Section 1.4 Insurance. Each Loan Party shall insure and keep insured, and shall cause each of its Subsidiaries to insure and keep insured, with good and responsible insurance companies, all insurable Property owned by it which is of a character usually insured by Persons similarly situated and operating like Properties against loss or damage from such hazards and risks (including flood insurance with respect to any improvements on real Property consisting of building or parking facilities in an area designated by a governmental body as having special flood hazards), and in such amounts, as are insured by Persons similarly situated and operating like Properties; and each Loan Party shall insure, and shall cause each of its Subsidiaries to insure, such other hazards and risks (including business interruption, employers' liability risks) with good and responsible insurance companies as and to the extent usually insured by Persons similarly situated and conducting similar businesses. Each Loan Party shall in any event maintain, and cause each of its Subsidiaries to maintain, insurance on the Collateral to the extent required by the Collateral Documents. All such policies of insurance shall contain customary lender's loss payable endorsements, naming Administrative Agent (or its security trustee) as a lender loss payee, assignee or additional insured, as appropriate, as its interest may appear, and showing only such other loss payees, assignees and additional insureds as are satisfactory to Administrative Agent. Each policy of insurance or endorsement shall contain a clause requiring the insurer to give not less than 30 days' (10 days' in the case of nonpayment of insurance premiums) prior written notice to Administrative Agent in the event of cancellation of the policy for any reason whatsoever. Borrower shall (a) (i) use commercially reasonable efforts without undue burden of expense to Borrower to deliver to Administrative Agent on the Closing Date or (ii) deliver to Administrative Agent after the Closing Date and at such other times as Administrative Agent shall reasonably request, pursuant to arrangements and timing mutually and reasonably agreed upon by Administrative Agent, in its reasonable discretion, and Borrower, certificates evidencing the maintenance of insurance required hereunder, (b) promptly upon renewal of any such policies, certificates evidencing the renewal thereof, and (c) promptly following request by Administrative Agent, copies of all insurance policies of the Loan Parties and their Subsidiaries.

Section 1.5 Financial Reports. Each Loan Party shall, and shall cause each of its Subsidiaries to, maintain a standard system of accounting in accordance with GAAP and shall furnish to Administrative Agent for further distribution to each Lender such information respecting the business and financial condition of such Loan Party or any of its Subsidiaries as Administrative Agent or such Lender may reasonably request; and without any request, shall furnish to Administrative Agent (for distribution to the Lenders):

(a) as soon as available, and in any event no later than 45 days after the last day of each fiscal quarter of each fiscal year of Ultimate Parent (or in the case of the fourth fiscal quarter of each fiscal year, 90 days after the last day thereof), a copy of the consolidated balance

sheet of Ultimate Parent and its Subsidiaries as of the last day of such fiscal quarter and the consolidated statements of income, retained earnings, and cash flows of Ultimate Parent and its Subsidiaries for the fiscal quarter then ended and, beginning March 31, 2024, for the fiscal year to date period then ended, each in reasonable detail showing in comparative form the figures for the corresponding date and period in the previous fiscal year, prepared by Ultimate Parent in accordance with GAAP (subject to the absence of footnote disclosures and year end audit adjustments) and certified to by the chief financial officer or another officer of Ultimate Parent acceptable to Administrative Agent;

(b) as soon as available, and in any event no later than (i) April 30, 2023, the Initial Financial Statements and (ii) beginning with the fiscal year ending December 31, 2023, 90 days after the last day of each fiscal year of Ultimate Parent (x) a copy of the consolidated balance sheet of Ultimate Parent and its Subsidiaries as of the last day of the fiscal year then ended and the consolidated statements of income, retained earnings, and cash flows of Ultimate Parent and its Subsidiaries for the fiscal year then ended, and accompanying notes thereto, each in reasonable detail and, beginning December 31, 2024, showing in comparative form the figures for the previous fiscal year, and, accompanied in the case of the consolidated financial statements by an unqualified opinion of KPMG LLP or another firm of independent public accountants of recognized national standing, selected by Ultimate Parent and reasonably satisfactory to Administrative Agent and the Required Lenders, to the effect that the consolidated financial statements have been prepared in accordance with GAAP and present fairly in accordance with GAAP the consolidated financial condition of Ultimate Parent and its Subsidiaries as of the close of such fiscal year and the results of their operations for the fiscal year then ended and that an examination of such accounts in connection with such financial statements has been made in accordance with generally accepted auditing standards and, accordingly, such examination included such tests of the accounting records and such other auditing procedures as were considered necessary in the circumstances and (y) a copy of the consolidating balance sheet of Ultimate Parent and its Subsidiaries as of the last day of the fiscal year then ended and the consolidating statements of income of Ultimate Parent and its Subsidiaries for the fiscal year then ended, and accompanying notes thereto, each in reasonable detail and, beginning December 31, 2024, showing in comparative form the figures for the previous fiscal year and certified to by the chief financial officer or another officer of Ultimate Parent acceptable to Administrative Agent;

(c) promptly after receipt thereof, any final management letters or other detailed information contained in writing concerning significant aspects of any Loan Party's or any Subsidiary's operations and financial affairs given to it by its independent public accountants;

(d) promptly after the sending or filing thereof, copies of each financial statement, report, notice or proxy statement sent by Ultimate Parent, any Loan Party or any Subsidiary to its stockholders or other equity holders, and copies of each regular, periodic or special report, registration statement or prospectus (including all Form 10 K, Form 10 Q and Form 8 K reports) filed by Ultimate Parent, any Loan Party or any Subsidiary with any securities exchange or the Securities and Exchange Commission or any successor agency;

(e) promptly after receipt thereof, a copy of each audit made by any regulatory agency of the books and records of any Loan Party or any Subsidiary or of notice of any material noncompliance with any applicable Law, regulation or guideline relating to any Loan Party or any Subsidiary, or its business;

(f) as soon as available, and in any event no later than 90 days after to the end of each fiscal year of Ultimate Parent, a copy of Ultimate Parent's consolidated business plan for the following fiscal year, such business plan to show Ultimate Parent's projected consolidated and consolidating revenues, expenses and balance sheet on a quarter by quarter/month by month

basis, such business plan to be in reasonable detail prepared by Ultimate Parent and in form satisfactory to Administrative Agent and the Required Lenders (which shall include a summary of all assumptions made in preparing such business plan);

(g) promptly after knowledge thereof shall have come to the attention of any responsible officer of any Loan Party, written notice of (i) any threatened or pending litigation or governmental or arbitration proceeding or labor controversy against any Loan Party or any Subsidiary or any of their Property which, if adversely determined, could reasonably be expected to have a Material Adverse Effect or (ii) the occurrence of any Default or Event of Default hereunder;

(h) with each of the financial statements delivered pursuant to subsections (a) and (b) above, a written certificate in the form attached hereto as Exhibit E signed by the chief financial officer of Ultimate Parent or another officer of Ultimate Parent acceptable to Administrative Agent to the effect that to the best of such officer's knowledge and belief (x) no Default or Event of Default has occurred during the period covered by such statements or, if any such Default or Event of Default has occurred during such period, setting forth a description of such Default or Event of Default and specifying the action, if any, taken by any Loan Party or any Subsidiary to remedy the same and (y) an updated schedule of Company Funds where the Loan Parties investments in such Company Funds, directly or indirectly, are in excess of $3,000,000 individually. Such certificate shall also set forth the calculations supporting the financial covenants set forth in Section 7.13;

(i) beginning February 29, 2024 and ending on the earlier of December 31, 2024 or the Amendment Period End Date, within 15 days after the end of each calendar month, updated quarterly liquidity projections (including variance comparison from forecast liquidity to actual liquidity) for the fiscal year of Ultimate Parent ending December 31, 2024, in form and substance reasonable acceptable to Administrative Agent;

(j) promptly, from time to time, (x) such other information regarding the operations, changes in ownership of equity interests, business affairs and financial condition of any Loan Party, any Subsidiary or any Company Fund (including financial statements, list of investors, list of investments, asset valuation reports, operating or management agreements, partnership and similar governing documents), or compliance with the terms of any Loan Document, as Administrative Agent or any Lender may reasonably request and (y) information and documentation reasonably requested by Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act and the Beneficial Ownership Regulation.

Documents required to be delivered pursuant to Section 6.5(a), (b) or (d) (to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and, if so delivered, shall be deemed to have been delivered on the date (i) on which such materials are publicly available as posted on the Electronic Data Gathering, Analysis and Retrieval system (EDGAR); or (ii) on which such documents are posted on Ultimate Parent's behalf on an Internet or intranet website, if any, to which each Lender and Administrative Agent have access (whether a commercial, third-party website or whether made available by Administrative Agent); *provided* that: (A) upon written request by Administrative Agent (or any Lender through Administrative Agent) Borrower, Borrower shall deliver copies of such documents to Administrative Agent or such Lender until a written request to cease delivering copies is given by Administrative Agent or such Lender and (B) Borrower shall notify Administrative Agent and each Lender (by electronic mail) of the posting of any such documents and provide to Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents, in each case, after such materials are made publicly available. Administrative Agent shall have no obligation to request the delivery of or to maintain copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by Borrower with any such request by a

Lender for delivery, and each Lender shall be solely responsible for timely accessing posted documents or requesting delivery of copies of such document to it and maintaining its copies of such documents.

Section 1.6 Inspection. Each Loan Party shall, and shall cause each of its Subsidiaries to, permit Administrative Agent, each Lender, each L/C Issuer, and each of their duly authorized representatives and agents to visit and inspect any of its Property, corporate books, and financial records, to examine and make copies of its books of accounts and other financial records, and to discuss its affairs, finances, and accounts with, and to be advised as to the same by, its officers, employees and independent public accountants (and by this provision each Loan Party hereby authorizes such accountants to discuss with Administrative Agent, such Lenders, and L/C Issuer the finances and affairs of such Loan Party and its Subsidiaries) at such reasonable times and intervals as Administrative Agent or any such Lender or L/C Issuer may designate and, so long as no Default or Event of Default exists, with reasonable prior notice to Borrower. No Loan Party or any of its Subsidiaries will be required to permit the inspection, examination or making copies of, or discussion of, any document, information or other matter pursuant to this Section 6.6 in respect of which disclosure to Administrative Agent or any Lender or L/C Issuer (or their respective representatives or agent) is prohibited by law or any binding agreement (or would otherwise cause a breach or default thereunder).

Section 1.7 ERISA. Each Loan Party shall, and shall cause each of the Subsidiaries to, promptly pay and discharge all obligations and liabilities arising under ERISA of a character which if unpaid and unperformed could reasonably be expected to result in the imposition of a Lien against any of the Property. Each Loan Party shall, and shall cause each of its Subsidiaries to, promptly notify Administrative Agent and each Lender of: (a) the occurrence of any reportable event (as defined in ERISA) with respect to a Plan, (b) receipt of any notice from the PBGC of its intention to seek termination of any Plan or appointment of a trustee therefor, (c) its intention to terminate or withdraw from any Plan, and (d) the occurrence of any event with respect to any Plan which would result in the incurrence by any Loan Party or any Subsidiary of any material liability, fine or penalty, or any material increase in the contingent liability of any Loan Party or any Subsidiary with respect to any post retirement Welfare Plan benefit.

Section 1.8 Compliance with Laws.

(a) Each Loan Party shall, and shall cause each of its Subsidiaries to, comply in all respects with the requirements of all federal, state, and local laws, rules, regulations, ordinances and orders applicable to or pertaining to its Property or business operations, where any such non- compliance, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect or result in a Lien upon any of its Property (other than Liens permitted by Section 7.2).

(b) Without limiting the agreements set forth in Section 6.8(a) above, each Loan Party shall, and shall cause each of its Subsidiaries to, at all times, do the following to the extent the failure to do so, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect: (i) comply in all material respects with, and maintain each of the Premises in compliance in all material respects with, all applicable Environmental Laws; (ii) require that each tenant and subtenant, if any, of any of the Premises or any part thereof comply in all material respects with all applicable Environmental Laws; (iii) obtain and maintain in full force and effect all material governmental approvals required by any applicable Environmental Law for operations at each of the Premises; (iv) cure any material violation by it or at any of the Premises of applicable Environmental Laws; (v) not allow the presence or operation at any of the Premises of any (1) landfill or dump or (2) hazardous waste management facility or solid waste disposal facility as defined pursuant to RCRA or any comparable state law; (vi) not manufacture, use, generate, transport, treat, store, release, dispose or handle any Hazardous Material at any of the Premises except in the ordinary course of its business and in de minimis amounts; (vii) within

10 Business Days notify Administrative Agent in writing of and provide any reasonably requested documents upon learning of any of the following in connection with any Loan Party or any Subsidiary or any of the Premises: (1) any material liability for response or corrective action, natural resource damage or other harm pursuant to CERCLA, RCRA or any comparable state law; (2) any material Environmental Claim; (3) any material violation of an Environmental Law or material Release, threatened Release or disposal of a Hazardous Material; (4) any restriction on the ownership, occupancy, use or transferability arising pursuant to any (x) Release, threatened Release or disposal of a Hazardous Material or (y) Environmental Law; or (5) any environmental, natural resource, health or safety condition, which could reasonably be expected to have a Material Adverse Effect; (viii) conduct at its expense any investigation, study, sampling, testing, abatement, cleanup, removal, remediation or other response action necessary to remove, remediate, clean up or abate any material Release, threatened Release or disposal of a Hazardous Material as required by any applicable Environmental Law, (ix) abide by and observe any restrictions on the use of the Premises imposed by any Governmental Authority as set forth in a deed or other instrument affecting such Loan Party's or any Subsidiary's interest therein; (x) promptly provide or otherwise make available to Administrative Agent any reasonably requested environmental record concerning the Premises which any Loan Party or any Subsidiary possesses or can reasonably obtain; and (xi) perform, satisfy, and implement any operation or maintenance actions required by any Governmental Authority or Environmental Law, or included in any no further action letter or covenant not to sue issued by any Governmental Authority under any Environmental Law.

Section 1.9 Compliance with Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions.

(a) Each Loan Party shall at all times comply with the requirements of all Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions applicable to such Loan Party and shall cause each of its Subsidiaries to comply with the requirements of all Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions applicable to such Persons.

(b) Each Loan Party shall provide Administrative Agent, the L/C Issuers, and the Lenders (i) any information regarding such Loan Party, and each of their respective owners, Affiliates, and Subsidiaries necessary for Administrative Agent, the L/C Issuers, and the Lenders to comply with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions; subject however, in the case of Affiliates, to such Loan Party's ability to provide information applicable to them and (ii) without limiting the foregoing, notification of any change in the information provided in the Beneficial Ownership Certification that would result in a change to the list of beneficial owners identified therein.

(c) Each Loan Party will maintain in effect and enforce policies and procedures reasonably designed to ensure compliance by the Loan Parties, their Subsidiaries, and the Loan Parties' and their Subsidiaries' respective directors, officers, employees and agents with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions.

Section 1.10 Formation of Subsidiaries. Promptly upon the formation or acquisition of any Subsidiary, Borrower shall provide Administrative Agent and the Lenders notice thereof (at which time Schedule 5.2 shall be deemed amended to include reference to such Subsidiary). If such newly formed or acquired Subsidiary is not an Excluded Subsidiary, the Loan Parties shall promptly cause such Subsidiary to execute and deliver a Guaranty (including an Additional Guarantor Supplement in the form attached hereto as Exhibit F or such other form reasonably acceptable to Administrative Agent) and otherwise comply with the requirements of Section 6.12. Without limiting the restriction on Divisions in Section 7.4, if any Loan Party consummates a Division (with or without the prior consent of Administrative Agent), Borrower shall provide Administrative Agent and the Lenders notice thereof and with respect to each

Division Successor shall be required to timely comply with the requirements of Section 6.12 (at which time Schedule 5.2 shall be deemed amended to include reference to such Division Successor).

Section 1.11 Use of Proceeds. Borrower shall use the credit extended under this Agreement solely for the purposes set forth in, or otherwise permitted by, Section 5.4.

Section 1.12 Guaranties; Collateral; Further Assurances.

(a) *Guaranties*. Ultimate Parent agrees to cause the payment and performance of the Obligations, Hedging Liability, and Funds Transfer and Deposit Account Liability to at all times be guaranteed by Ultimate Parent and each direct and indirect Subsidiary of Ultimate Parent (other than Borrower) that is not an Excluded Subsidiary (and the payment and performance of any Guarantor's Hedging Liability and Funds Transfer and Deposit Account Liability to at all times be guaranteed by Borrower) pursuant to Section 10 or pursuant to one or more guaranty agreements in form and substance acceptable to Administrative Agent, as the same may be amended, modified or supplemented from time to time (individually a "***Guaranty***" and collectively the "Guaranties" and Ultimate Parent and each other Person executing and delivering this Agreement (including any Person hereafter executing and delivering an Additional Guarantor Supplement in the form called for by Section 10) or a separate Guaranty being referred to herein as a "***Guarantor***" and collectively the "***Guarantors***").

(b) *Collateral*. Ultimate Parent agrees to cause the Obligations, Hedging Liability, and Funds Transfer and Deposit Account Liability to be secured by valid, perfected, and enforceable Liens on all right, title, and interest of Borrower and each Guarantor in all of their Collateral; provided that, it is understood and agreed that perfection of such Liens shall be limited to the Isle of Man, the United Kingdom, the United States or any state thereof or the District of Columbia and, subject to the definition of Excluded Property, any other jurisdiction requested in writing by Administrative Agent from time to time.

(c) *Liens on Real Property*. In the event that Borrower or any Guarantor owns or hereafter acquires a fee interest in any real property with a fair market value (as reasonably determined in good faith by the Borrower) in excess of $10,000,000, at the request of Administrative Agent in its sole discretion, Borrower shall, or shall cause such Guarantor to, execute and deliver to Administrative Agent a mortgage or deed of trust acceptable in form and substance to Administrative Agent for the purpose of granting to Administrative Agent (or a security trustee therefor) a Lien on such real property to secure the Obligations, Hedging Liability, and Funds Transfer and Deposit Account Liability, shall pay all taxes, costs, and expenses incurred by Administrative Agent in recording such mortgage or deed of trust, and shall supply to Administrative Agent at Borrower's cost and expense a survey, environmental report, hazard insurance policy, appraisal report, and a mortgagee's policy of title insurance from a title insurer acceptable to Administrative Agent insuring the validity of such mortgage or deed of trust and its status as a first Lien (subject to Liens permitted by this Agreement) on the real property encumbered thereby and such other instrument, documents, certificates, and opinions reasonably required by Administrative Agent in connection therewith. If at any time any real property located in the United States is pledged as Collateral hereunder, (i) Administrative Agent shall provide to the Lenders at least 60 days' prior written notice to the pledge of such real property as Collateral, (ii) the applicable Loan Party shall deliver to Administrative Agent (for distribution to the Lenders) a completed "Life-of-Loan" Federal Emergency Management Agency Standard Flood Hazard Determination (together with a notice about special flood hazard area status and flood disaster assistance, which, if applicable, shall be duly executed by the applicable Loan Party relating to such real property), (iii) if any property is located in a special flood hazard area, (x) Administrative Agent shall deliver notice to Borrower as to the existence of a special flood hazard and, if applicable, the unavailability of flood hazard insurance under the

National Flood Insurance Program and (y) Borrower shall deliver to Administrative Agent evidence of applicable flood insurance, if available, in each case in such form, on such terms and in such amounts as required by The National Flood Insurance Reform Act of 1994, the Federal Flood Disaster Protection Act and rules and regulations promulgated thereunder or as otherwise required by Administrative Agent or any Lender, and (iv) Administrative Agent shall not enter into, accept or record any mortgage in respect of such real property until Administrative Agent shall have received written confirmation from each Lender that flood insurance compliance has been completed by such Lender with respect to such real property (such written confirmation not to be unreasonably withheld or delayed). If any real property located in the United States is pledged as Collateral hereunder, any increase, extension or renewal of this Agreement shall be subject to flood insurance due diligence and flood insurance compliance reasonably satisfactory to Administrative Agent and each Lender.

(d) *Further Assurances*.

(i) Ultimate Parent agrees that it shall, and shall cause each Person that is, or is required to be, a Guarantor hereunder to, from time to time at the request of Administrative Agent or the Required Lenders, execute and deliver such documents and do such acts and things as Administrative Agent or the Required Lenders may reasonably request (except as otherwise provided in Section 6.12(b) above regarding perfection) in order to provide for or preserve, perfect or protect such Liens on the Collateral or the priority of such Liens or the exercise of any of the rights of any Secured Party in relation to the same. In the event Borrower or any Guarantor forms or acquires any other Subsidiary after the date hereof, except as otherwise provided in Sections 6.12(a) and 6.12(b) above, Borrower shall promptly upon such formation or acquisition cause such newly formed or acquired Subsidiary to execute a Guaranty and such Collateral Documents as Administrative Agent may then require, and Borrower shall also deliver to Administrative Agent, or cause such Subsidiary to deliver to Administrative Agent, at Borrower's cost and expense, such other instruments, documents, certificates, and opinions reasonably required by Administrative Agent in connection therewith.

(ii) The Loan Parties agree to use commercial reasonable efforts to consummate the TTC Contribution.

Section 1.13 UK Pension. Each Loan Party shall ensure that neither it nor any of its Subsidiaries or Affiliates is or has been at any time an employer (for the purposes of sections 38 to 51 of the United Kingdom's Pensions Act 2004) of an occupational pension scheme which is not a money purchase scheme (both terms as defined in the United Kingdom's Pension Schemes Act 1993) or "connected" with or an "associate" of (as those terms are used in sections 38 or 43 of the United Kingdom's Pensions Act 2004) such an employer unless there is no reasonable prospect of a Contribution Notice or Financial Support Direction being served on it or any of its Subsidiaries on account of it or any of its Subsidiaries being such an associate or so connected.

Section 1.14 Financial Assistance. Each UK Guarantor shall comply in all respects applicable legislation governing financial assistance and/or capital maintenance including maintenance, including sections 678 and 679 of the United Kingdom's Companies Act 2006, and any equivalent legislation in other jurisdictions, including in relation to the execution of the Collateral Documents and payment amounts due under this Agreement.

Section 1.15 Post-Closing Matters. As soon as commercially reasonable, but no later than 30 days after the date of incorporation or formation of the AlTi German Subsidiary, Borrower shall deliver, or cause to be delivered, all original stock certificates or other similar instruments or securities, in each case accompanied with stock powers (or similar transfer power documents) executed in blank and undated, representing all of the issued and outstanding equity interests in the AlTi German Subsidiary

held by any Loan Party or Subsidiary that are required to become Collateral hereunder; provided that Administrative Agent may, in its reasonable judgment, grant extensions of time for compliance with or exceptions to the provisions of this paragraph. All conditions precedent, covenants and representations and warranties contained in this Agreement and the other Loan Documents shall be deemed modified to the extent necessary to effect the foregoing (and to permit the taking of the actions described in this Section 6.15 within the time period required by this Section 6.15 (as may be extended)), rather than as elsewhere provided in this Agreement or any other Loan Document.

Section 1.16 Allianz/Co-Investor Investment. The Ultimate Parent will cause 100% of the Net Cash Proceeds received by Ultimate Parent and any other Loan Party in connection with the Specified Equity Transactions, less an amount not to exceed $50,000,000 (to the extent invested in the AlTi German Subsidiary), to be deposited in one or more Controlled Accounts at the Administrative Agent, immediately upon receipt thereof by Ultimate Parent.

Section 7. NEGATIVE COVENANTS

Until such time as Payment in Full has occurred, Borrower and each other Loan Party covenants and agrees that:

Section 1.1 Borrowings and Guaranties. No Loan Party shall, nor shall it permit any of its Subsidiaries to, issue, incur, assume, create or have outstanding any Indebtedness, or incur liabilities under any Hedging Agreement, or be or become liable as endorser, guarantor, surety or otherwise for any Indebtedness or undertaking of any Person, or otherwise agree to provide funds for payment of the obligations of another, or supply funds thereto or invest therein or otherwise assure a creditor of another against loss, or apply for or become liable to the issuer of a letter of credit which supports an obligation of another; *provided*, *however*, that the foregoing shall not restrict nor operate to prevent:

(a) the Obligations, Hedging Liability, and Funds Transfer and Deposit Account Liability of the Loan Parties and their Subsidiaries owing to the Secured Parties;

(b) purchase money indebtedness and Capitalized Lease Obligations of the Loan Parties and their Subsidiaries; provided that, (A) with respect to purchase money indebtedness, such Indebtedness is incurred prior to or within 120 days after such acquisition or the completion of such construction or improvement and (B) the aggregate principal amount of Indebtedness permitted by this clause (b) together with any Refinance Indebtedness in an aggregate amount at any time outstanding not exceeding $5,000,000;

(c) obligations of the Loan Parties and their Subsidiaries arising out of interest rate, foreign currency, and commodity Hedging Agreements entered into with financial institutions in connection with bona fide hedging activities in the ordinary course of business and not for speculative purposes;

(d) endorsement of items for deposit or collection of commercial paper received in the ordinary course of business;

(e) (i) intercompany Indebtedness from time to time owing between the Loan Parties and (ii) intercompany indebtedness owing between Excluded Subsidiaries;

(f) intercompany Indebtedness (i) owing by a Loan Party to a non-Loan Party Subsidiary; *provided* that such Indebtedness is unsecured Subordinated Debt and (ii) owing by a non-Loan Party Subsidiary to a Loan Party to the extent permitted as an investment pursuant to Section 7.3;

(g) Indebtedness of non-Loan Party Foreign Subsidiaries for working capital purposes incurred in the ordinary course of business in an aggregate principal amount at any time

outstanding for all such Persons taken together not exceeding the greater of (i) $4,000,000 and (ii) 4.0% of Consolidated EBITDA for the most recently ended Test Period;

(h) Indebtedness owed to any Person providing workers' compensation, health, disability or other employee benefits (including contractual and statutory benefits) or property, casualty, liability or credit insurance, pursuant to reimbursement or indemnification obligations to such Person, in each case incurred in the ordinary course of business;

(i) Indebtedness in respect of bids, trade contracts (other than for debt for borrowed money), leases (other than Capitalized Lease Obligations), statutory obligations, surety, stay, customs and appeal bonds, performance, performance and completion and return of money bonds, government contracts and similar obligations, in each case, provided in the ordinary course of business;

(j) Indebtedness in respect of netting services, overdraft protection and similar arrangements, in each case, in connection with cash management and deposit accounts;

(k) Indebtedness consisting of the financing of insurance premiums in the ordinary course of business;

(l) Indebtedness existing on the date hereof and set forth in Schedule 7.1 and extensions, renewals and replacements of any such Indebtedness in accordance with clause (n) hereof;

(m) Indebtedness in the form of Deferred Acquisition Consideration; *provided* that such Indebtedness does not, in the aggregate, exceed $50,000,000;

(n) Indebtedness which represents extensions, renewals, refinancing or replacements (such Indebtedness being so extended, renewed, refinanced or replaced being referred to herein as the "Refinance Indebtedness") of any of the Indebtedness described in clauses (b)and (l) hereof and subsequent Refinance Indebtedness thereof (such Indebtedness being referred to herein as the "Original Indebtedness"); provided that (i) such Refinance Indebtedness does not increase the principal amount of the Original Indebtedness other than (A) an amount equal to unpaid accrued interest and premiums (including tender premiums) thereon plus underwriting discounts and other reasonable and customary fees, commissions and expenses (including upfront fees, original issue discount or initial yield payments) incurred in connection with the relevant refinancing, refunding or replacement and (B) an amount equal to any existing commitments unutilized thereunder, (ii) any Liens securing such Refinance Indebtedness are not extended to any additional property of any Loan Party or any Subsidiary, (iii) no Loan Party or any Subsidiary that is not originally obligated with respect to repayment of such Original Indebtedness is required to become obligated with respect to such Refinance Indebtedness, (iv) such Refinance Indebtedness does not result in a shortening of the average weighted maturity of such Original Indebtedness, (v) the terms of such Refinance Indebtedness other than fees and interests are not, taken as a whole, materially less favorable to the obligor thereunder than the original terms of such Original Indebtedness and (vi) if such Original Indebtedness was subordinated in right of payment to the Obligations, then the terms and conditions of such Refinance Indebtedness must include subordination terms and conditions that are at least as favorable to Administrative Agent and the Lenders as those that were applicable to such Original Indebtedness;

(o) Guarantees (i) by any Loan Party of Indebtedness otherwise permitted hereunder of any other Loan Party and (ii) by any Excluded Subsidiary of Indebtedness otherwise permitted hereunder of Borrower or any Subsidiary;

(p) customary indemnification obligations in favor of buyers or sellers of assets (including, for the avoidance of doubt, capital stock) in connection with dispositions or acquisitions not prohibited hereunder;

(q) Indebtedness of Borrower and its Subsidiaries in an aggregate amount at any time outstanding not exceeding the greater of (i) $21,000,000 and (ii) 30% of Consolidated EBITDA for the most recently ended Test Period;

(r) Indebtedness supported by a letter of credit (including a Letter of Credit), in a principal amount of Indebtedness not to exceed the face amount of such letter of credit;

(s) Indebtedness under non-U.S. Dollar letter of credit facilities in an aggregate amount not exceeding $5,000,000;

(t) any indemnity given in connection with a standard form contract entered into in the ordinary course of business

(u) Indebtedness representing deferred compensation to employees, consultants or independent contractors of ATC and its Subsidiaries incurred in the ordinary course of business; and

(v) unsecured Indebtedness of the Ultimate Parent so long as the time of incurrence thereof, the Ultimate Parent Indebtedness Conditions have been met.

Section 1.2 Liens. No Loan Party shall, nor shall it permit any of its Subsidiaries to, create, incur or permit to exist any Lien of any kind on any Property owned by any such Person (including, all intellectual property and intangible technology assets, including the platform software of such Person); *provided*, *however*, that the foregoing shall not apply to nor operate to prevent:

(a) Liens arising by statute in connection with worker's compensation, unemployment insurance, old age benefits, social security obligations, Taxes, assessments, statutory obligations or other similar charges (other than Liens arising under ERISA), good faith cash deposits in connection with bids, tenders, contracts, surety bonds or leases to which any Loan Party or any Subsidiary is a party or other cash deposits required to be made in the ordinary course of business, provided in each case that the obligation is not for borrowed money and that the obligation secured is not overdue or, if overdue, is being contested in good faith by appropriate proceedings which prevent enforcement of the matter under contest and adequate reserves have been established therefor;

(b) mechanics', workmen's, materialmen's, landlords', carriers' or other similar Liens arising in the ordinary course of business with respect to obligations which are not due or which are being contested in good faith by appropriate proceedings which prevent enforcement of the matter under contest;

(c) judgment liens and judicial attachment liens not constituting an Event of Default under Section 8.1(g) and the pledge of assets for the purpose of securing an appeal, stay or discharge in the course of any legal proceeding;

(d) Liens on property of any Loan Party or any Subsidiary created solely for the purpose of securing indebtedness permitted by Section 7.1(b), representing or incurred to finance the purchase price of such Property, *provided* that no such Lien shall extend to or cover other Property of such Loan Party or such Subsidiary other than the respective Property so acquired (and accessions thereto), and the principal amount of indebtedness secured by any such Lien

shall at no time exceed the purchase price of such Property, as reduced by repayments of principal thereon, and as increased in connection with any refinancing thereof by an amount equal to a reasonable premium or other amount paid, and reasonable fees and expenses incurred, in connection with such refinancing;

(e) any interest or title of a lessor under any operating lease, including the filing of Uniform Commercial Code financing statements solely as a precautionary measure in connection with operating leases entered into by any Loan Party or any Subsidiary in the ordinary course of its business;

(f) easements, rights-of-way, restrictions, and other similar encumbrances against real property incurred in the ordinary course of business which, in the aggregate, are not substantial in amount and which do not materially detract from the value of the Property subject thereto or materially interfere with the ordinary conduct of the business of any Loan Party or any Subsidiary;

(g) bankers' Liens, rights of setoff and other similar Liens (including under Section 4-210 of the Uniform Commercial Code) in one or more deposit accounts maintained by any Loan Party or any Subsidiary, in each case granted in the ordinary course of business in favor of the bank or banks with which such accounts are maintained, securing amounts owing to such bank with respect to cash management and operating account arrangements, including those involving pooled accounts and netting arrangements; *provided* that, unless such Liens are non-consensual and arise by operation of law, in no case shall any such Liens secure (either directly or indirectly) the repayment of any Indebtedness;

(h) non-exclusive licenses of intellectual property granted in the ordinary course of business and not interfering in any material respect with the ordinary conduct of business of any Loan Party or any Subsidiary;

(i) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto permitted by Section 7.1(k);

(j) Liens (i) on cash advances in favor of the seller of any Property to be acquired in a Permitted Acquisition to be applied against the purchase price for such Property, or (ii) consisting of an agreement to dispose of any Property in a Disposition permitted under Section 7.4, in each case, solely to the extent such Acquisition or Disposition, as the case may be, would have been permitted on the date of the creation of such Lien;

(k) Liens and rights of setoff of securities intermediaries in respect of securities accounts maintained in the ordinary course of business;

(l) Liens granted in favor of Administrative Agent pursuant to the Collateral Documents;

(m) Liens on property or assets of Borrower and the other Subsidiaries existing on the date hereof and set forth in Schedule 7.2; *provided* that, such Liens shall secure only those obligations which they secure on the date hereof;

(n) Liens for Taxes not yet due and payable or which are being contested in accordance with Section 6.3;

(o) purchase money security interests in real property, improvements thereto or equipment hereafter acquired (or, in the case of improvements, constructed) by Borrower or any Subsidiary; *provided* that (i) such security interests secure Indebtedness permitted by Section

7.1(b), (ii) such security interests are incurred, and the Indebtedness secured thereby is created, within 120 days after such acquisition (or construction), (iii) the Indebtedness secured thereby does not exceed the lesser of the cost and the fair market value of such real property, improvements or equipment at the time of such acquisition (or construction) and (iv) such security interests do not apply to any other property or assets of Borrower or any Subsidiary except for replacements, additions, accessions and improvements to such property and the proceeds and the products thereof, and any lease of such property (including accessions thereto) and the proceeds and products thereof;

(p) Liens on assets and equity interests of non-Loan Party Foreign Subsidiaries that do not constitute Collateral securing Indebtedness of non-Loan Party Foreign Subsidiaries that is permitted by Section 7.1(g) and that is otherwise non-recourse against the Loan Parties and the other Subsidiaries (other than Foreign Subsidiaries);

(q) customary rights of first refusal and tag, drag and similar rights in joint venture agreements and agreements entered into non-Loan Party Subsidiaries in the ordinary course of business; and

(r) additional Liens on property of a Loan Party or any Subsidiary not otherwise permitted by this Section 7.2 that secure obligations, the aggregate principal amount of which do not to exceed the greater $10,000,000.

Section 1.3 Investments, Acquisitions, Loans and Advances. No Loan Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly, make, retain or have outstanding any investments (whether through purchase of stock or obligations or otherwise) in, or loans or advances to (other than for travel advances and other similar cash advances made to employees in the ordinary course of business and other than accounts receivable arising in the ordinary course of business), any other Person, or make any Acquisition, including any of the foregoing by way of division; *provided*, *however*, that the foregoing shall not apply to nor operate to prevent:

(a) investments in cash and Cash Equivalents;

(b) (i) existing investments in their respective Subsidiaries outstanding on the Closing Date and (ii) investments by a Loan Party in the equity interest of another Loan Party;

(c) (i) intercompany loans and advances made by one Loan Party to another Loan Party, (ii) intercompany loans and advances made by one Excluded Subsidiary to another Excluded Subsidiary; and (iii) to the extent constituting an investment, transfer pricing, cost plus or similar arrangements entered into by Borrower with its Subsidiaries in the ordinary course of business;

(d) investments by any Loan Party and its Subsidiaries in connection with interest rate, foreign currency, and commodity Hedging Agreements entered into with financial institutions in connection with bona fide hedging activities in the ordinary course of business and not for speculative purposes;

(e) investments (including debt obligations and equity interests) received in connection with the bankruptcy or reorganization of suppliers and customers and in settlement of delinquent obligations of, and other disputes with, customers and suppliers arising in the ordinary course of business and upon foreclosure with respect to any secured investment or other transfer of title with respect to any secured investment;

(f) Permitted Acquisitions, the Additional Zebedee Investment in an aggregate amount not to exceed $12,000,000 since the Closing Date, the TIH AG Purchase, the TTC Contribution and Investments in the AlTi German Subsidiary pursuant to the terms of the Allianz Equity Purchase Agreement in an aggregate amount not to exceed $50,000,000;

(g) Guarantees constituting Indebtedness permitted by Section 7.1;

(h) bank deposits and securities accounts in the ordinary course of business;

(i) non-cash consideration received, to the extent permitted by the Loan Documents, in connection with the Disposition of Property permitted by this Agreement;

(j) investments listed on Schedule 7.3 as of the Closing Date;

(k) investments by any Loan Party in (or loans by any Loan Party to) any joint venture, minority stake investments or other non-Loan Party (other than Company Funds) in an aggregate amount not to exceed $78,000,000, so long as Administrative Agent will concurrently obtain a first priority perfected security interest (in form and substance satisfactory to Administrative Agent) in the equity interest or other asset related to such investment for the benefit of the Secured Parties;

(l) additional investments by any Loan Party and its Subsidiaries in any joint venture, minority stake investments or other non-Loan Party in an aggregate amount not to exceed $25,000,000;

(m) so long as no Event of Default shall have occurred and be continuing or would result therefrom, other investments, loans, and advances in addition to those otherwise permitted by this Section in an aggregate amount at any time outstanding not exceeding the greater of (i) $10,000,000 and (ii) 12% of Consolidated EBITDA for the most recently ended Test Period;

(n) investments consisting of (i) utilities, security deposits, leases and similar prepaid expenses and (ii) extensions of trade credit, in each case, in the ordinary course of business or consistent with past practice;

(o) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent that the same are permitted to remain unfunded under applicable requirements of Law;

(p) investments in Subsidiaries to satisfy any capital requirements or similar requirements necessary to maintain any regulatory status (plus a reasonable cushion in excess of any required regulatory capital or similar requirement);

(q) advances of payroll payments to employees, consultants or independent contractors or other advances of salaries or compensation to employees, consultants or independent contractors, in each case in the ordinary course of business;

(r) loans made by a Loan Party to an employee or director of any Loan Party if the amount of that loan when aggregated with the amount of all loans to employees and directors by any Loan Party does not exceed $1,000,000 (or its equivalent in other currencies) at any time;

(s) investments consisting of capital commitments or similar capital contributions made by a Loan Party as the general partner, managing member, or in any similar capacity, with respect to a Company Fund in an aggregate amount for all such investments not to exceed $70,000,000, so long as (i) Administrative Agent will concurrently obtain a first priority

perfected security interest (in form and substance satisfactory to Administrative Agent) in the equity interest or other asset related to such investment for the benefit of the Secured Parties, (ii) such Company Fund shall not have an Asset Coverage Ratio of less than 3.00 to 1.00 after giving effect thereto and (iii) such Company Fund shall covenant and agree not to have an Asset Coverage Ratio of less than 3.00 to 1.00 at any time;

(t) investments funded with the net proceeds of any issuance of equity securities of ATC or cash capital contribution to ATC; and

(u) investments made in connection with the reinvestment of the Net Cash Proceeds of a Disposition to the extent permitted by Section 2.8(b)(i);

provided that any investment that is denominated in a currency other than U.S. Dollars and that was permitted at the time of investment by this covenant shall not violate this covenant thereafter due to any fluctuation in currency values. In determining the amount of investments, acquisitions, loans, and advances permitted under this Section, investments and acquisitions shall always be taken at the original cost thereof at the closing of such transaction (regardless of any subsequent appreciation or depreciation therein but giving effect to any repayments of principal in the case of investments in the form of loans or advances and any return of capital or return on investment in the case of equity investments (whether as a distribution, dividend, redemption or sale but not in excess of the amount of the initial investment)), and loans and advances shall be taken at the principal amount thereof then remaining unpaid. The aggregate amount, after the Closing Date, of investments in, loans or advances to and Guarantees in respect of the obligations of, Excluded Subsidiaries from Loan Parties shall not exceed $30,000,000 unless Administrative Agent shall otherwise agree in its reasonable discretion. Notwithstanding the provisions of clause (k) and (l) above, in the event that a Loan Party or a Subsidiary is required by law to make an investment in a non-Loan Party Subsidiary that is a regulated entity that is prohibited by law from becoming a Guarantor, if no Default or Event of Default shall have occurred and be continuing or would result therefrom, Administrative Agent may waive the cap set forth therein with respect to such investment in its reasonable discretion.

Section 1.4 Mergers, Consolidations and Sales. No Loan Party shall, nor shall it permit any of its Subsidiaries to, be a party to any merger or, consolidation, division, amalgamation or migration (except to a state of the United States or the District of Columbia), or sell, transfer, lease or otherwise dispose of all or any part of its Property, including any disposition of Property as part of a sale and leaseback transaction, or in any event sell or discount (with or without recourse) any of its notes or accounts receivable; *provided*, *however*, that this Section shall not apply to nor operate to prevent any of the following:

(a) the sale or lease of inventory, or the granting of licenses, sublicenses, leases or subleases, in each case in the ordinary course of business;

(b) the sale, transfer, lease or other disposition of Property (i) of any Loan Party to another Loan Party, or (ii) of any Excluded Subsidiary to another Excluded Subsidiary;

(c) the merger of any Subsidiary into a Loan Party (other than Ultimate Parent or a Holding Company); *provided* that, in the case of any merger involving (i) Borrower, Borrower is the company surviving the merger or (ii) a Loan Party (other than Borrower) and an Excluded Subsidiary, such Loan Party shall be the Person surviving the merger;

(d) the merger of any Excluded Subsidiary into any other Excluded Subsidiary;

(e) the sale of delinquent notes or accounts receivable in the ordinary course of business for purposes of collection only (and not for the purpose of any bulk sale or securitization transaction);

(f) the sale, transfer or other disposition of any tangible personal property that, in the reasonable business judgment of the relevant Loan Party or its Subsidiary, has become unnecessary, obsolete or worn out, and which is disposed of in the ordinary course of business;

(g) sales of Cash Equivalents in the ordinary course of business and for fair market value;

(h) the unwinding of any Hedging Agreement;

(i) the Division of any Subsidiary so long as after giving to such division, Borrower has satisfied the requirements set forth in Section 6.10;

(j) sales, transfers or other dispositions of investments, including in joint ventures or any Subsidiaries that are not Wholly Owned Subsidiaries (i) in an aggregate annual amount for all such sales, transfers or other dispositions not to exceed $100,000,000 and (ii) in unlimited amounts so long as Borrower shall prepay the Loans in an amount equal to the excess of all Net Cash Proceeds of such sales, transfers or other dispositions in excess of $100,000,000, applied first to the outstanding Term Loans (to be applied to the remaining amortization payments on the Term Loans in the inverse order of maturity) until paid in full and then to the Revolving Credit without a corresponding reduction in the Revolving Credit Commitments; in each case so long as (x) such sale, transfer or other disposition shall be made for fair value, (y) at least 75% of the total consideration received therefor shall consist of cash or Cash Equivalents, and (z) no Default or Event of Default exists or would result therefrom;

(k) any Subsidiary of a Loan Party (other than Borrower) may liquidate or dissolve if (x) Borrower determines in good faith that such liquidation or dissolution is in the best interests of Borrower and is not materially disadvantageous to the Lenders and (y) to the extent such Subsidiary is a Guarantor, any assets or business not otherwise disposed of or transferred in accordance with this Agreement, or, in the case of any such business, discontinued, shall be transferred to, or otherwise owned or conducted by, Borrower or another Guarantor after giving effect to such liquidation or dissolution;

(l) the sale, transfer or other disposition of Property of any Loan Party or any Subsidiary (including any sale, transfer or other disposition of Property as part of a sale and leaseback transaction or the equity interest held in a Subsidiary other than a Loan Party) in an aggregate annual amount for all such sales, transfers or other dispositions not to exceed 1.75% of Total Assets as of the last day of the most recently ended Test Period; in each case so long as (x) such sale, transfer or other disposition shall be made for fair value, (y) at least 75% of the total consideration received therefor shall consist of cash or Cash Equivalents, and (z) no Default or Event of Default exists or would result therefrom;

(m) the sale, transfer or other disposition of Property to conform to requirements of Law;

(n) any forgiveness of Indebtedness in respect of employee note payables;

(o) Specified Asset Sales; and

(p) a disposition of cash, shares, securities, convertible loan notes or other assets by a Loan Party on behalf of its clients (*provided* such clients are not Loan Parties) for the purposes of investing, managing or otherwise dealing with such assets in the ordinary course of business.

Notwithstanding anything to the contrary in this Agreement or any other Loan Document, no Loan Party shall sell, transfer, assign or dispose of any patents, licenses, franchises, trademarks, trade names, trade

styles, copyrights, trade secrets, know how, and confidential commercial and proprietary information necessary to conduct their businesses as now-conducted to any non-Loan Party Subsidiary unless such transfer is for a bona fide business purpose as determined in good faith by the Borrower.

Section 1.5 Maintenance of Subsidiaries. No Loan Party shall (nor shall it permit any of its Subsidiaries to) issue, assign, sell or transfer any Equity Interests of a Subsidiary; *provided*, *however*, that the foregoing shall not operate to prevent: (a) the issuance, sale, and transfer (i) to any Person solely for the purpose of qualifying, and to the extent legally necessary to qualify, such person as a director of such Subsidiary or (ii) another Loan Party or to any Wholly Owned Subsidiary of Borrower (or, in the case of non-Wholly Owned Subsidiaries, to Borrower or any subsidiary that is a direct or indirect parent of such subsidiary and to each other owner of equity interests of such subsidiary on a pro rata basis (or more favorable basis from the perspective of Borrower or such subsidiary) based on their relative ownership interests), (b) any transaction permitted by Section 7.4(c), (d), (i), (j), (k) or (l), or Section 7.6, (c) Liens on the Equity Interests of Subsidiaries granted to Administrative Agent pursuant to the Collateral Documents and (d) the issuance, sale and transfer by a newly-formed joint venture owned, directly or indirectly, by a Loan Party or a Subsidiary of any shares of capital stock to a joint venture partner of such Loan Party or Subsidiary, within 30 days following the formation of such joint venture Borrower (subject to the restrictions on such disposition set forth in Section 7.3 and 7.4).

Section 1.6 Dividends and Certain Other Restricted Payments. No Loan Party shall, nor shall it permit any of its Subsidiaries to, (a) declare or pay any dividends on or make any other distributions in respect of any class or series of its Equity Interests (other than dividends or distributions payable solely in its Qualified Equity Interests), (b) directly or indirectly purchase, redeem, or otherwise acquire or retire for value any of its Equity Interests, (c) make any payment of Contingent Acquisition Consideration or (d) make any voluntary prepayment on account of any Subordinated Debt or effect any voluntary redemption thereof with cash on hand and/or the proceeds of a Loan hereunder (collectively referred to herein as "Restricted Payments"); *provided*, *however*, that the foregoing shall not operate to prevent:

(i) the making of dividends or distributions by any Loan Party or Subsidiary thereof to Borrower or to any Wholly Owned Subsidiary of Borrower (or, in the case of non-Wholly Owned Subsidiaries, to Borrower or any subsidiary that is a direct or indirect parent of such subsidiary and to each other owner of equity interests of such subsidiary on a pro rata basis (or more favorable basis from the perspective of Borrower or such subsidiary) based on their relative ownership interests);

(ii) so long as Borrower remains a pass through entity for United States federal and state income tax purposes, Borrower may pay dividends or make distributions to ATC through ATL (no more frequently than quarterly or as required by law to allow for the payment of estimated Taxes), and so long as ATC remains a pass through entity for United States federal and state income tax purposes, ATC may pay dividends or make distributions to its members, including Ultimate Parent, ATH and holders of Class B Units in ATC, in an aggregate amount for all such dividends and distributions under this clause (ii) not to exceed the product of (a) the taxable income of ATC and its Subsidiaries with respect to the applicable tax period (calculated net of any taxable losses of ATC and its Subsidiaries from the current and any prior taxable periods ending after the Closing Date to the extent available to be carried forward to offset such taxable income and not previously taken into account (assuming the direct or indirect members have no income other than through ATC and its Subsidiaries) and taking into account all available deductions or credits of ATC and its Subsidiaries) and (b) the highest maximum marginal federal, state and local income tax rates applicable to a direct or indirect member of ATC;

(iii) Restricted Payments made on or prior to December 31, 2023 to the members of ATC with respect to distributions of management fees and incentive or performance fees or allocations earned in and for calendar year 2022 to the extent required to be paid pursuant to the terms of the Second Amended and Restated Limited Liability Company Agreement of ATC;

(iv) beginning after the Amendment Period End Date, the making of Restricted Payments in an aggregate amount not to exceed in any fiscal year the greater of (x) $12,000,000 and (y) 17.5% of Consolidated EBITDA for the most recently ended Test Period, provided that (A) no Default or Event of Default shall have occurred and be continuing or would result therefrom and (B) Ultimate Parent shall be in compliance with the covenants set forth in Section 7.13 on a pro forma basis (as of the fiscal quarter then last ended for which financial statements have been delivered to Administrative Agent) after giving effect to such Restricted Payment;

(v) (i) ATC may redeem in whole or in part any of its capital stock with proceeds received by ATC from substantially concurrent equity contributions or issuances of new shares of its capital stock; *provided* that any terms and provisions material to the interests of the Lenders, when taken as a whole, contained in such other class of capital stock are at least as advantageous to the Lenders as those contained in the capital stock redeemed thereby and (ii) ATC and any Subsidiary may pay dividends payable solely in the capital stock of such Person;

(vi) the making of dividends by Borrower or a Holding Company to a Holding Company or Ultimate Parent, as applicable, (a) to pay operating expenses and other corporate overhead costs and expenses of any such Holding Company or Ultimate Parent, in each case, which are reasonable and customary and incurred in the ordinary course of business in an aggregate amount not to exceed $3,000,000 in any fiscal year, (b) to reimburse any costs and expenses paid in cash related to administering and maintaining the provisions of the Tax Receivables Agreement (other than the payment of any tax payments thereunder or related thereto) or (c) for payments made by Ultimate Parent to the Sellers (under and as defined in the Tax Receivables Agreement);

(vii) the making of dividends by Borrower or any Holding Company to a Holding Company or Ultimate Parent, as applicable, to pay franchise taxes and other taxes and fees required to maintain such Person's corporate existence;

(viii) the making of dividends by Borrower or any Holding Company to Ultimate Parent to pay fees and expenses (other than to any one or more Affiliates) related to an equity or debt offering of Ultimate Parent that was not consummated in an aggregate amount not to exceed $4,000,000 in any fiscal year;

(ix) the making of dividends by Borrower or any Holding Company to a Holding Company or Ultimate Parent, as applicable, in an aggregate amount to pay customary salary, bonus and other benefits to officers, employees and consultants of any such Holding Company or Ultimate Parent so long as the payment of such salaries, bonuses and other benefits are attributable solely to work performed in connection with the operation of Borrower and its Subsidiaries;

(x) payment of Contingent Acquisition Consideration (A) in shares or (B) in cash, so long as in the case of sub-clause (B), no Event of Default has occurred and is continuing under Section 8.1(a) or would occur as a result of such payment; and

(xi) the redemption of Equity Interests held by the Equity Investors by Ultimate Parent in accordance with the Equity Purchase Documents; provided that each such redemption is paid solely in Qualified Equity Interests of Ultimate Parent.

Section 1.7 Burdensome Contracts With Affiliates. No Loan Party shall, nor shall it permit any of its Subsidiaries to, enter into any contract, agreement or business arrangement with any of its Affiliates on terms and conditions which are less favorable to such Loan Party or such Subsidiary than would be usual and customary in similar contracts, agreements or business arrangements between Persons not affiliated with each other; *provided* that the foregoing restrictions shall not apply to transactions among the Loan Parties.

Section 1.8 No Changes in Fiscal Year. The fiscal year of Ultimate Parent and its Subsidiaries ends on December 31 of each year; and no Loan Party shall, nor shall it permit any Subsidiary to, change its fiscal year from its present basis.

Section 1.9 Change in the Nature of Business. No Loan Party shall, nor shall it permit any of its Subsidiaries to, engage in any business or activity if as a result the general nature of the business of such Loan Party or any of its Subsidiaries would be changed in any material respect from the general nature of the business engaged in by it as of the Closing Date and business reasonably related or reasonably complementary thereto.

Section 1.10 No Restrictions. Except as provided herein, no Loan Party shall, nor shall it permit any of its Subsidiaries to, directly or indirectly create or otherwise cause or suffer to exist or become effective any consensual encumbrance or restriction of any kind on the ability of any Loan Party or any Subsidiary to: (a) pay dividends or make any other distribution on any Subsidiary's Equity Interest owned by such Loan Party or any other Subsidiary, (b) pay any indebtedness owed to any Loan Party or any other Subsidiary, (c) make loans or advances to any Loan Party or any Subsidiary, (d) transfer any of its Property to any Loan Party or any other Subsidiary, or (e) guarantee the Obligations, Hedging Liability, and Funds Transfer and Deposit Account Liability and/or grant Liens on its assets to Administrative Agent as required by the Loan Documents.

Section 1.11 Subordinated Debt; Material Agreements. No Loan Party shall, nor shall it permit any of its Subsidiaries to:

(a) amend or modify its charter, articles or certificate of organization or incorporation and bylaws or operating, management or partnership agreement, or other organizational or governing documents, to the extent any such amendment, modification or waiver would be adverse in any material respect to the Lenders,

(b) amend or modify any of the terms or conditions relating to Subordinated Debt to the extent any such amendment or modification would be adverse to the Lenders,

(c) make any payment on account of Subordinated Debt, except, so long as no Event of Default has occurred and is continuing and the payment thereof is permitted under the terms of any instrument or agreement governing such Subordinated Debt, the payment of regularly scheduled, principal and interest of such Subordinated Debt; or

(d) enter into any amendment, modification or waiver of any Equity Purchase Agreement to the extent any such amendment, modification or waiver would be adverse to the Lenders without the prior written consent of the Required Lenders (such consent not to be unreasonably withheld or delayed) (it being understood that any reduction in the aggregate gross cash proceeds due under any Equity Purchase Agreement or any deferral thereof shall be deemed to be adverse to the Lenders).

Notwithstanding anything to the contrary contained in this Agreement, (i) the Loan Parties or their Subsidiaries may agree to a decrease in the interest rate applicable thereto or to a deferral of repayment of any of the principal of or interest on the Subordinated Debt beyond the current due dates therefor and (ii) so long as no Default or Event of Default exists or would result therefrom, during the period between the Closing Date and March 31, 2023, the Loan Parties may make principal payments on any Subordinated Debt owed to non-Loan Party Subsidiaries in an aggregate net cash amount not to exceed $3,000,000 after giving effect to such principal payment (or such greater amount as may be agreed by Administrative Agent in its reasonable discretion).

Section 1.12 Use of Proceeds.

(a) Neither Borrower nor any Subsidiary will engage, principally or as one of its important activities, in the business of purchasing or carrying margin stock or in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulation U of the FRB), and no part of the proceeds of any Loan or any other extension of credit made hereunder will be used to purchase or carry any such margin stock or to extend credit to others for the purpose of purchasing or carrying any such margin stock.

(b) Borrower will not request any Loan or issuance of a Letter of Credit, and Borrower shall not use, and shall ensure that its Subsidiaries and Affiliates, and its or their respective directors, officers, employees and agents not use, the proceeds of any Loan or Letter of Credit, directly or indirectly, (i) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (ii) to fund, finance or facilitate any activities, business or transaction of or with any Sanctioned Person or in any Designated Jurisdiction, or (iii) in any other manner that would result in the violation of any Sanctions applicable to any party hereto.

Section 1.13 Financial Covenants.

(a) *Total Net Leverage Ratio*. Ultimate Parent shall not permit the Total Net Leverage Ratio to be greater than, (i) for the Computation Period ending December 31, 2023, 6.50 to 1.00, (ii) for the Computation Period ending September 30, 2024, 6.50 to 1.00, (iii) for the Computation Period ending December 31, 2024, 4.00 to 1.00 and (iv) for the Computation Periods ending March 31, 2025 and as of the last day of each Computation Period thereafter, 3.50 to 1.00.

(b) *Interest Coverage Ratio*. Ultimate Parent shall not permit the Interest Coverage Ratio to be less than, (i) for the Computation Period ending December 31, 2023, 1.75 to 1.00, (ii) for the Computation Period ending September 30, 2024, 1.50 to 1.00 and (iii) for the Computation Period ending December 31, 2024, 2.00 to 1.00 and (iv) for the Computation Periods ending March 31, 2025 and as of the last day of each Computation Period thereafter, 3.00 to 1.00.

(c) *Minimum EBITDA*. Ultimate Parent shall not permit Reported Adjusted EBITDA to be less than, for the fiscal quarter(s) ending (i) March 31, 2024, $5,000,000, and (ii) June 30, 2024, $5,000,000.

(d) *Minimum Liquidity*. At all times through and including June 30, 2024, Ultimate Parent shall not permit the amount of Excess Availability to be less than the Reserve Amount.

Section 1.14 Permitted Activities of Ultimate Parent, ATH, ATC and ATL. Notwithstanding anything in the Loan Documents to the contrary, none of Ultimate Parent, ATH, ATC nor ATL will not:

(a) incur any indebtedness for borrowed money, other than (i) the Indebtedness incurred under the Loan Documents (or in the case of the Ultimate Parent, unsecured Indebtedness), (ii) Guarantees of Indebtedness or other obligations of Borrower and/or any Subsidiary, which Indebtedness or other obligations are permitted hereunder, and (iii) Indebtedness owed to Borrower or any Subsidiary;

(b) create or suffer to exist any Lien on any asset now owned or hereafter acquired by it, other than (i) the Liens created under the Collateral Documents to which it is a party and (ii) Liens of the type permitted under Section 7.2 (other than in respect of indebtedness for borrowed money);

(c) engage in any business activity, other than (i) holding the equity interests in (w) with respect to ATH, ATC, (x) with respect to ATC, ATL and Tiedemann Wealth Management Holdings, LLC, (y) with respect to ATL, Borrower and, indirectly, any Subsidiary of Borrower (it being agreed that ATC will not own equity interests of any other Person), and acting as a holding company with respect thereto and (z) with respect to Ultimate Parent, ATH, ATC and, indirectly, any Subsidiary of ATC, and acting as a holding company with respect thereto, (ii) the entry into, and the performance of its obligations under, the Loan Documents and the agreements or instruments evidencing or governing other Indebtedness and Guarantees permitted hereunder (including, subject to paragraph (b) of this Section, the granting of Liens with respect thereto), (iii) the consummation of the Transactions, (iv) filing Tax reports and paying Taxes and other customary obligations in the ordinary course (and contesting any Taxes), (v) paying expenses and performing administrative services in connection with the activities of Borrower and its Subsidiaries (vi) preparing reports to Governmental Authorities and to its equityholders, (vii) holding director and equityholder meetings, preparing organizational records and other organizational activities required to maintain its legal existence or to comply with applicable law, (viii) in the case of the Ultimate Parent, repurchases of warrants to the extent permitted by Section 7.6, engaging in unsecured debt issuances permitted under Section 7.1(v) or equity offerings (including, to the extent not constituting Indebtedness, "equity line of credit" offerings consisting of private offerings of equity interest of the Ultimate Parent to specified investors subject to certain pricing and volume limitations) permitted under the Loan Documents and (ix) activities incidental to any of the foregoing; or

(d) merge with or into or consolidate with any other Person.

Section 1.15 Plan Assets. No Loan Party shall become an entity deemed to hold "plan assets" within the meaning of 29 C.F.R. § 2510.3-101, as modified by Section 3(42) of ERISA. Assuming such Lender is not using "plan assets" (within the meaning of 29 C.F.R. § 2510.3-101, as modified by Section 3(42) of ERISA), unless such Lender relies on a prohibited transaction exemption all the conditions of which are satisfied, no Loan Party shall take any action or omit to take any action which would cause the execution of this Agreement or the making of Loans or issuing of Letters of Credit hereunder to give rise to a nonexempt prohibited transaction within the meaning of Section 406 of ERISA or Section 4975 of the Code. No Loan Party shall become subject to any law, rule or regulation which is substantially similar to the prohibited transaction provisions of Section 406 of ERISA or Section 4975 of the Code.

Section 8. EVENTS OF DEFAULT AND REMEDIES

Section 1.1 Events of Default. Any one or more of the following shall constitute an "***Event of Default***" hereunder:

(a) (i) Borrower shall fail to pay any principal of any Loan or any Reimbursement Obligation when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise and (ii) Borrower shall fail to pay any

interest on any Loan or any L/C Obligation, or any fee or any other amount (other than an amount referred to in clause (i) of this Section 8.1(a)) payable under this Agreement or under any other Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five or more calendar days;

(b) default in the observance or performance of any covenant or agreement set forth in Sections 6.1, 6.4, 6.5, 6.6, 6.15, 6.16 or 7, or of any provision in any Loan Document dealing with the use, disposition or remittance of the proceeds of Collateral or requiring the maintenance of insurance thereon;

(c) default in the observance or performance of any other provision hereof or of any other Loan Document which is not remedied within 30 days after the earlier of (i) the date on which such failure shall first become known to any officer of Borrower or (ii) written notice thereof is given to Borrower by Administrative Agent;

(d) any representation or warranty made herein or in any other Loan Document or in any certificate furnished to Administrative Agent or the Lenders pursuant hereto or thereto or in connection with any transaction contemplated hereby or thereby proves untrue in any respect (or in any material respect if such representation, warranty, certification or statement is not by its terms already qualified as to materiality) as of the date of the issuance or making or deemed making thereof;

(e) (i) any event occurs or condition exists (other than those described in subsections (a) through (d) above) which is specified as an event of default under any of the other Loan Documents, or (ii) any of the Loan Documents shall for any reason not be or shall cease to be in full force and effect or is declared to be null and void, or (iii) any of the Collateral Documents shall for any reason fail to create a valid and perfected first priority Lien in favor of Administrative Agent in any Collateral purported to be covered thereby except as expressly permitted by the terms thereof, other than as a result of (A) Administrative Agent no longer having possession of any stock certificates, promissory notes or other instruments delivered to it under the Collateral Documents or (B) a Uniform Commercial Code filing having lapsed because a Uniform Commercial Code continuation statement was not filed in a timely manner, or (iv) any Loan Party takes any action for the purpose of terminating, repudiating or rescinding any Loan Document executed by it or any of its obligations thereunder;

(f) default shall occur under any Material Indebtedness issued, assumed or guaranteed by any Loan Party or any Subsidiary, or under any indenture, agreement or other instrument under which the same may be issued, and such default shall continue for a period of time sufficient to permit the acceleration of the maturity of any such Material Indebtedness (whether or not such maturity is in fact accelerated), or any such Material Indebtedness shall not be paid when due (whether by demand, lapse of time, acceleration or otherwise);

(g) any judgment or judgments, writ or writs or warrant or warrants of attachment, or any similar process or processes, shall be entered or filed against any Loan Party, or against any of its Property, in an aggregate amount in excess of $10,000,000 (except to the extent fully covered by insurance pursuant to which the insurer has not disputed liability therefor in writing), and which remains unpaid, undischarged, unvacated, unbonded or unstayed for a period of 30 days;

(h) Borrower or any Subsidiary, or any member of its Controlled Group, shall fail to pay when due an amount or amounts aggregating in excess of $1,000,000 which it shall have become liable to pay to the PBGC or to a Plan under Title IV of ERISA; or notice of intent to terminate a Plan or Plans having aggregate Unfunded Vested Liabilities in excess of $1,000,000 (collectively, a "***Material Plan***") shall be filed under Title IV of ERISA by Borrower or any

Subsidiary, or any other member of its Controlled Group, any plan administrator or any combination of the foregoing; or the PBGC shall institute proceedings under Title IV of ERISA to terminate or to cause a trustee to be appointed to administer any Material Plan or a proceeding shall be instituted by a fiduciary of any Material Plan against Borrower or any Subsidiary, or any member of its Controlled Group, to enforce Section 515 or 4219(c)(5) of ERISA and such proceeding shall not have been dismissed within 30 days thereafter; or a condition shall exist by reason of which the PBGC would be entitled to obtain a decree adjudicating that any Material Plan must be terminated;

(i) any Change of Control shall occur;

(j) any Loan Party shall (i) have entered involuntarily against it an order for relief under the United States Bankruptcy Code, as amended, (ii) not pay, or admit in writing its inability to pay, its debts generally as they become due, (iii) make an assignment for the benefit of creditors, (iv) apply for, seek, consent to or acquiesce in, the appointment of a receiver, custodian, trustee, examiner, liquidator or similar official for it or any substantial part of its Property, (v) institute any proceeding seeking to have entered against it an order for relief under the United States Bankruptcy Code, as amended, to adjudicate it insolvent, or seeking dissolution, winding up, liquidation, reorganization, arrangement, adjustment or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors or fail to file an answer or other pleading denying the material allegations of any such proceeding filed against it, (vi) take any corporate, limited liability, or other applicable organizational action in furtherance of any matter described in parts (i) through (v) above, or (vii) fail to contest in good faith any appointment or proceeding described in Section 8.1(k);

(k) a custodian, receiver, trustee, examiner, liquidator or similar official shall be appointed for any Loan Party, or any substantial part of any of its Property, or a proceeding described in Section 8.1(j)(v) shall be instituted against any Loan Party, and such appointment continues undischarged or such proceeding continues undismissed or unstayed for a period of 60 days;

(l) without limiting the preceding sub-clause (j), any corporate action, legal proceedings or other procedure or step is taken in relation to (A) the suspension of payments generally, a moratorium or stay of any indebtedness, winding-up, dissolution, administration or reorganization (by way of voluntary arrangement, scheme of arrangement, arrangement or reconstruction or otherwise) of any UK Guarantor or its Subsidiaries, (B) a composition, compromise, assignment, arrangement or reconstruction with any creditor (other than a Secured Party) of any UK Guarantor or its Subsidiaries, (C) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager, monitor or other similar officer in respect of any UK Guarantor or its Subsidiaries or any of their assets having an aggregate fair market value in excess of $1,000,000 or (D) the enforcement of any security interest over any assets of any UK Guarantor or its Subsidiaries, or any analogous procedure or step is taken in any jurisdiction; provided that no Event of Default shall arise pursuant to this sub-clause (l) as a result of (x) any legal proceeding any legal proceeding or other formal procedure or step which is frivolous or vexatious or is discharged, stayed, withdrawn or dismissed within twenty-one (21) days of commencement, (y) (in the case of an application to appoint an administrator or commence proceedings) any proceedings which Administrative Agent is satisfied will be withdrawn before it is heard or will be unsuccessful or (z) any transaction permitted under the Loan Documents;

(m) without limiting the preceding sub-clause (j)(ii), (A) any UK Guarantor or its Subsidiaries is unable or admits in writing its inability to pay its debts as they fall due (or is deemed to or declared to be unable to pay its debts under applicable law) other than as a result of (y) a legal proceeding which does not constitute an Event of Default under sub-clause (l) above

or (z) as a result of the value of its assets being less than its liabilities, suspends making payments on any of its debts (as part of a general suspension of debts) or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors (excluding any Secured Party in its capacity as such) with a view to rescheduling any of its indebtedness in an amount equal to or greater than $1,000,000; and (B) a moratorium is declared in respect of any indebtedness of UK Guarantor or its Subsidiaries. If a moratorium occurs, the ending of such moratorium will not remedy any Event of Default caused by that moratorium;

(n) any expropriation, attachment, sequestration, distress or execution or any analogous process in any jurisdiction affects any asset or assets of a UK Guarantor or its Subsidiaries having an aggregate value in excess of $1,000,000, unless such process is (y) contested in good faith by appropriate proceedings or (z) frivolous or vexatious or is discharged, stayed, withdrawn or dismissed within twenty-one (21) days of commencement;

(o) The Pensions Regulator issues a Financial Support Direction or a Contribution Notice to any UK Guarantor or any comparable notice to any UK Guarantor has been notifying it that it has incurred a debt or other liability under Sections 73 or 75A of the United Kingdom's Pensions Act 1995 in each case that could reasonably be expected to result in a Material Adverse Effect;

(p) The Ultimate Parent's shares shall be suspended from trading on the NASDAQ National Market for more than two consecutive calendar days upon which trading in shares generally occurs on such exchange or shall be delisted;

(q) any Change of Executive Management shall occur;

(r) the termination of the Allianz Equity Purchase Agreement prior to consummation of the Allianz Equity Transaction and receipt by Ultimate Parent of the proceeds of the Allianz Equity Transaction; or

(s) failure of the Equity Investors, on or prior to the Equity Transactions Outside Date, to make cash contributions to Ultimate Parent or the AlTi German Subsidiary in an aggregate amount of not less than $320,000,000 (the "Equity Contribution") in exchange for Equity Interests in Ultimate Parent in accordance with the Equity Purchase Documents; provided that no more than $50,000,000 of such cash contributions may be made to the AlTi German Subsidiary.

Section 1.2 Non Bankruptcy Defaults. When any Event of Default (other than those described in Section 8.1(j) or (k) with respect to Borrower) has occurred and is continuing, Administrative Agent may (and if so directed by the Required Lenders shall) by written notice to Borrower: (a) terminate the remaining Commitments and all other obligations of the Lenders hereunder on the date stated in such notice (which may be the date thereof); (b) declare the principal of and the accrued interest on all outstanding Loans to be forthwith due and payable and thereupon all outstanding Loans, including both principal and interest thereon, shall be and become immediately due and payable together with all other amounts payable under the Loan Documents without further demand, presentment, protest or notice of any kind; and (c) demand that Borrower immediately Cash Collateralize the L/C Obligations in an amount equal to 103% of the aggregate L/C Obligations, and Borrower agrees to immediately make such payment and acknowledges and agrees that the Lenders would not have an adequate remedy at law for failure by Borrower to honor any such demand and that Administrative Agent, for the benefit of the Lenders, shall have the right to require Borrower to specifically perform such undertaking whether or not any drawings or other demands for payment have been made under any Letter of Credit. Administrative Agent, after giving notice to Borrower pursuant to Section 8.1(c) or this

Section 8.2, shall also promptly send a copy of such notice to the other Lenders, but the failure to do so shall not impair or annul the effect of such notice.

Section 1.3 Bankruptcy Defaults. When any Event of Default described in Section 8.1(j) or (k) with respect to Borrower has occurred and is continuing, then all outstanding Loans shall immediately become due and payable together with all other amounts payable under the Loan Documents without presentment, demand, protest or notice of any kind, the obligation of the Lenders to extend further credit pursuant to any of the terms hereof shall immediately terminate and Borrower shall immediately Cash Collateralize the L/C Obligations in an amount equal to 103% of the aggregate L/C Obligations, Borrower acknowledging and agreeing that the Lenders would not have an adequate remedy at law for failure by Borrower to honor any such demand and that the Lenders, and Administrative Agent on their behalf, shall have the right to require Borrower to specifically perform such undertaking whether or not any draws or other demands for payment have been made under any of the Letters of Credit.

Section 1.4 Equity Cure Right. Notwithstanding the existence of a Default or Event of Default resulting from a financial covenant violation under Section 7.13, any cash contribution (in the form of common equity) made to Borrower, after the last day of the fiscal quarter with respect to which such financial covenant violation has occurred and on or prior to the day that is 10 Business Days after the day on which financial statements are required to be delivered for such fiscal quarter, will, at the written request of Borrower, be included in the calculation of Consolidated EBITDA with respect to each applicable provision of Section 7.13 (applied to the last month of the fiscal quarter being tested for the purposes of determining compliance with the financial covenants under Section 7.13 at the end of such fiscal quarter and any subsequent period that includes such fiscal quarter (any such equity contribution, a "*Specified Contribution*")); provided that (i) the amount of each Specified Contribution will not be greater than the minimum amount necessary to cure the relevant failure(s) to comply with such financial covenants, (ii) each Specified Contribution and the use of proceeds thereof will be disregarded for all other purposes under this Agreement (including, to the extent applicable, basket levels, pricing and other items governed by reference to Consolidated EBITDA or that include Consolidated EBITDA in the determination thereof in any respect); provided that any repayment of Loans with such proceeds shall be reflected in the calculation of covenants hereunder after such Specified Contribution is no longer reflected in the current calculation of Consolidated EBITDA, (iii) no more than four such Specified Contributions may be made during the term of this Agreement and (iv) Specified Contributions may not be made in two consecutive Fiscal Quarters; provided that, from the date Borrower shall have provided notice of its intent to cure (the "*Notice to Cure*") until the earlier of ten Business Days after delivery of the Notice to Cure and timely receipt of the Specified Contribution, no Default or Event of Default resulting solely from failure to comply with Section 7.13 shall be deemed to exist for any purpose under this Agreement (other than Section 4.2); provided further that until such Specified Contribution is received by Borrower no permitted action conditioned upon the absence of a Default or Event of Default may be taken, and no carve-out or basket conditioned upon the absence of a Default or Event of Default may be utilized. Upon timely receipt by Borrower in cash of the Specified Contribution, the applicable Defaults and Events of Defaults shall be deemed waived and retroactively cured with the same effect as though there had been no failure to comply with the applicable financial covenants set forth in Section 7.13. The proceeds of any Specified Contribution made pursuant to this Section 8.4 shall be applied as a mandatory prepayment first to the outstanding Term Loans (in inverse order of maturity) until paid in full and then to the Revolving Loans.

Section 1.5 Collateral Account.

(a) If the prepayment of the amount available for drawing under any or all outstanding Letters of Credit is required under Section 2.8(b), Section 2.16, Section 8.2 or

Section 8.3 above, Borrower shall forthwith pay the amount required to be so prepaid, to be held by Administrative Agent as provided in subsection (b) below.

(b) All amounts prepaid pursuant to subsection (a) above shall be held by Administrative Agent in one or more separate collateral accounts (each such account, and the credit balances, properties, and any investments from time to time held therein, and any substitutions for such account, any certificate of deposit or other instrument evidencing any of the foregoing and all proceeds of and earnings on any of the foregoing being collectively called the "***Collateral Account***") as security for, and for application by Administrative Agent (to the extent available) to, the reimbursement of any payment under any Letter of Credit then or thereafter made by the applicable L/C Issuer, and to the payment of the unpaid balance of all other Obligations (and to all Hedging Liability and Funds Transfer and Deposit Account Liability). The Collateral Account shall be held in the name of and subject to the exclusive dominion and control of Administrative Agent for the benefit of Administrative Agent, the Lenders, and the L/C Issuers. Other than any interest earned on the investment of such deposits, which investments shall be made at the option and sole discretion of Administrative Agent and at Borrower's risk and expense, such deposits shall not bear interest. If (i) Borrower shall have made payment of all obligations referred to in subsection (a) above required under Section 2.8(b) and Section 2.16, if any, at the request of Borrower, Administrative Agent shall release to Borrower amounts held in the Collateral Account so long as at the time of the release and after giving effect thereto no Default or Event of Default exists and, in the case of Section 2.16, no Lender is a Defaulting Lender and (ii) Borrower shall have made payment of all obligations referred to in subsection (a) above required under Section 8.2 or 8.3, so long as no Letters of Credit, Commitments, Loans or other Obligations, Hedging Liability, or Funds Transfer and Deposit Account Liability remain outstanding, at the request of Borrower, Administrative Agent shall release to Borrower any remaining amounts held in the Collateral Account.

Section 1.6 Notice of Default. Administrative Agent shall give notice to Borrower under Section 8.1(c) promptly upon being requested to do so by any Lender and shall thereupon notify all the Lenders thereof.

Section 9. ADMINISTRATIVE AGENT

Section 1.1 Appointment and Authorization of Administrative Agent. Each Lender and each L/C Issuer hereby appoints BMO Bank N.A. as Administrative Agent under the Loan Documents and hereby authorizes Administrative Agent to take such action as Administrative Agent on its behalf and to exercise such powers under the Loan Documents as are delegated to Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto. It is understood and agreed that the use of the term "agent" herein or in any other Loan Documents (or any other similar term) with reference to Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties. Therefore, the Lenders and L/C Issuer expressly agree that Administrative Agent is not acting as a fiduciary of the Lenders or the L/C Issuers in respect of the Loan Documents, Borrower or otherwise, and nothing herein or in any of the other Loan Documents shall result in any duties or obligations on Administrative Agent or any of the Lenders or L/C Issuer except as expressly set forth herein. Except as provided in Section 9.7, the provisions of this Article are solely for the benefit of Administrative Agent, the Lenders and the L/C Issuers, and Borrower shall not have rights as a third-party beneficiary of any of such provisions.

Administrative Agent shall also act as the "collateral agent" under the Loan Documents, and each of the Lenders (including in its capacity as a potential obligee of any Hedging Liability or Funds Transfer and Deposit Account Liability) and the L/C Issuers hereby irrevocably appoints and authorizes

Administrative Agent to act as the agent of such Lender and such L/C Issuer for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto (including to enter into additional Loan Documents or supplements to existing Loan Documents on behalf of the Secured Parties). In this connection, Administrative Agent, as "collateral agent" and any co-agents, sub-agents and attorneys-in-fact appointed by Administrative Agent pursuant to this Section 9 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents, or for exercising any rights and remedies thereunder at the direction of Administrative Agent, shall be entitled to the benefits of all provisions of Sections 9 and 11 (including Section 11.13, as though such co-agents, sub-agents and attorneys-in-fact were the "collateral agent" under the Loan Documents) as if set forth in full herein with respect thereto.

Section 1.2 Rights as a Lender. The Person serving as Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not Administrative Agent, and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for, and generally engage in any kind of business with, Borrower or any Subsidiary or other Affiliate thereof as if such Person were not Administrative Agent hereunder and without any duty to account therefor to the Lenders.

Section 1.3 Action by Administrative Agent/Sustainability Coordinator. Neither Administrative Agent nor the Sustainability Coordinator shall have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, neither Administrative Agent nor Sustainability Coordinator (a) shall be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (b) shall have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that Administrative Agent or the Sustainability Coordinator is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); *provided* that neither Administrative Agent nor the Sustainability Coordinator shall be required to take any action that, in its opinion or the opinion of its counsel, may expose Administrative Agent or the Sustainability Coordinator, as applicable, to liability or that is contrary to any Loan Document or applicable Law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law and (c) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as Administrative Agent, Sustainability Coordinator or any of their respective Affiliates in any capacity. Administrative Agent and the Sustainability Coordinator shall in all cases be fully justified in failing or refusing to act hereunder or under any other Loan Document unless it first receives such advice or concurrence of the Required Lenders (or, if so specified by this Agreement, all or other Lenders) as it deems appropriate and any further assurances of its indemnification from the Lenders that it may require, including prepayment of any related expenses and any other protection it requires against any and all costs, expense, and liability which may be incurred by it by reason of taking or continuing to take any such action. Administrative Agent and the Sustainability Coordinator shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement and the other Loan Documents in accordance with a request of the Required Lenders (or, if so specified by this Agreement, all or other Lenders), and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders and all future holders of the Loans.

Section 1.4 Consultation with Experts. Administrative Agent may consult with legal counsel (who may be counsel to Borrower), independent public accountants, and other experts selected by it and shall not be liable for any action taken or omitted to be taken by it in accordance with the advice of such counsel, accountants or experts.

Section 1.5 Liability of Administrative Agent and Sustainability Coordinator; Credit Decision.

(a) Neither Administrative Agent, the Sustainability Coordinator nor any of their respective directors, officers, agents or employees shall be liable for any action taken or not taken by it in connection with the Loan Documents: (i) with the consent or at the request of the Required Lenders or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and non-appealable judgment. Administrative Agent shall be deemed not to have knowledge of any Default unless and until notice describing such Default is given to Administrative Agent in writing by Borrower, a Lender or an L/C Issuer. Neither Administrative Agent, the Sustainability Coordinator nor any of their respective directors, officers, agents or employees shall be responsible for or have any duty to ascertain, inquire into or verify: (i) any statement, warranty or representation made in connection with this Agreement, any other Loan Document or any Credit Event, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants or agreements of Borrower or any Subsidiary contained herein or in any other Loan Document; (iv) the satisfaction of any condition specified in Section 4, other than to confirm receipt of items expressly required to be delivered to Administrative Agent or the Sustainability Coordinator, as applicable; or (v) the validity, effectiveness, genuineness, enforceability, perfection, value, worth or collectability hereof or of any other Loan Document or of any other documents or writing furnished in connection with any Loan Document or of any Collateral; and neither Administrative Agent nor the Sustainability Coordinator makes any representation of any kind or character with respect to any such matter mentioned in this sentence.

(b) Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, or the issuance, extension, increase, reinstatement or renewal of a Letter of Credit, that by its terms must be fulfilled to the satisfaction of a Lender or an L/C Issuer, Administrative Agent may presume that such condition is satisfactory to such Lender or such L/C Issuer unless Administrative Agent shall have received notice to the contrary from such Lender or such L/C Issuer prior to the making of such Loan or the issuance of such Letter of Credit. In particular and without limiting any of the foregoing, Administrative Agent shall have no responsibility for confirming the accuracy of any Compliance Certificate or other document or instrument received by it under the Loan Documents. Administrative Agent may treat the payee of any Obligation as the holder thereof until written notice of transfer shall have been filed with Administrative Agent signed by such payee in form satisfactory to Administrative Agent. Each Lender and L/C Issuer acknowledges that it has independently and without reliance on Administrative Agent, the Sustainability Coordinator or any Lender or L/C Issuer (or any of their Related Parties), and based upon such information, investigations and inquiries as it deems appropriate, made its own credit analysis and decision to extend credit to Borrower in the manner set forth in the Loan Documents. It shall be the responsibility of each Lender and L/C Issuer to keep itself informed as to the creditworthiness of Borrower and its Subsidiaries, and neither

Administrative Agent nor the Sustainability Coordinator shall have any liability to any Lender or L/C Issuer with respect thereto.

(c) In addition, neither Administrative Agent nor the Sustainability Coordinator (x) shall have any duty to ascertain, inquire into or otherwise independently verify any informational materials focused on ESG targets to be used in connection the credit facility describe in this Agreement, including any information based upon the information provided by Borrower with respect to the applicable KPI's and (y) shall have any responsibility for (or liability in respect of) the completeness or accuracy of any such information. Each party hereto hereby agrees that Administrative Agent shall not have any responsibility for (or liability in respect of) reviewing, auditing or otherwise evaluating any ESG Applicable Rate Adjustment (or any of the data or computations that are part of or related to any such calculation) set forth in any sustainability certificate or notice as to a sustainability certificate inaccuracy (and Administrative Agent and the Sustainability Coordinator may rely conclusively on any such certificate or notice, without further inquiry).

Section 1.6 Indemnity. To the extent that Borrower for any reason fails to indefeasibly pay any amount required under Section 11.13 to be paid by it to Administrative Agent (or any sub-agent thereof), any L/C Issuer or any Related Party of any of the foregoing, each Lender severally agrees to pay to Administrative Agent (or any such sub-agent), such L/C Issuer or such Related Party, as the case may be, such Lender's pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought based on each Lender's Percentage at such time) of such unpaid amount (including any such unpaid amount in respect of a claim asserted by such Lender); *provided* that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against Administrative Agent (or any such sub-agent an L/C Issuer in its capacity as such), or against any Related Party of any of the foregoing acting for Administrative Agent (or any such sub-agent), an L/C Issuer in connection with such capacity. The obligations of the Lenders under this Section shall survive termination of this Agreement. Administrative Agent shall be entitled to offset amounts received for the account of a Lender under this Agreement against unpaid amounts due from such Lender to Administrative Agent or any L/C Issuer hereunder (whether as fundings of participations, indemnities or otherwise, and with any amounts offset for the benefit of Administrative Agent to be held by it for its own account and with any amounts offset for the benefit of a L/C Issuer to be remitted by Administrative Agent to or for the account of such L/C Issuer), but shall not be entitled to offset against amounts owed to Administrative Agent or any L/C Issuer by any Lender arising outside of this Agreement and the other Loan Documents.

Section 1.7 Resignation of Agents and Successor Agents.

(a) Administrative Agent may resign at any time by giving written notice thereof to the Lenders, the L/C Issuers, and Borrower. Upon any such resignation of Administrative Agent, the Required Lenders shall have the right, in consultation with Borrower, to appoint a successor Administrative Agent. If no successor Administrative Agent shall have been so appointed by the Required Lenders, and shall have accepted such appointment within 30 days after the retiring Administrative Agent's giving of notice of resignation (or such earlier day as shall be agreed by the Required Lenders) (the "***Resignation Effective Date***") then the retiring Administrative Agent may (but shall not be obligated to), on behalf of the Lenders and the L/C Issuers, appoint a successor Administrative Agent, which may be any Lender hereunder or any commercial bank, or an Affiliate of a commercial bank, having an office in the United States of America and having a combined capital and surplus of at least $200,000,000; *provided*, that in no event shall any such successor Administrative Agent be a Defaulting Lender. With effect from the Resignation Effective Date (a) the retiring Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by Administrative Agent on behalf of the Lenders or the L/C Issuers

under any of the Loan Documents, the retiring or removed Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (b) except for any indemnity payments owed to the retiring Administrative Agent, all payments, communications and determinations provided to be made by, to or through Administrative Agent shall instead be made by or to each Lender and each L/C Issuer directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of its appointment as Administrative Agent hereunder, such successor Administrative Agent shall thereupon succeed to and become vested with all the rights and duties of the retiring Administrative Agent under the Loan Documents. The fees payable by Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between Borrower and such successor. After any retiring Administrative Agent's resignation hereunder as Administrative Agent, the provisions of this Section 9 and all protective provisions of the other Loan Documents shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as Administrative Agent.

(b) The Sustainability Coordinator may at any time give notice of its resignation to Administrative Agent, the Lenders, the L/C Issuers and Borrower, which resignation shall be effective on the date set forth in such notice, which date shall not be less than 10 Business Days following the date of receipt of such notice by Borrower and Administrative Agent (the "***Sustainability Coordinator Resignation Effective Date***"). Upon receipt of any such notice of resignation, Borrower shall have the right to appoint a successor, which shall be a Lender or Affiliate of a Lender; provided that in no event shall any such successor Sustainability Coordinator be a Defaulting Lender. With effect from the Sustainability Coordinator Resignation Effective Date, the retiring Sustainability Coordinator shall be discharged from any duties and obligations hereunder and under the other Loan Documents. Upon the acceptance of a successor's appointment as Sustainability Coordinator hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring Sustainability Coordinator (other than any rights to indemnity payments owed to the retiring Sustainability Coordinator), and the retiring Sustainability Coordinator shall be discharged from any duties and obligations hereunder or under the other Loan Documents. After the retiring Sustainability Coordinator's resignation hereunder and under the other Loan Documents, the provisions of this Section 9 and all protective provisions of the other Loan Documents shall continue in effect for the benefit of such retiring Sustainability Coordinator, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Sustainability Coordinator was acting as Sustainability Coordinator.

Section 1.8 L/C Issuer. Each L/C Issuer shall act on behalf of the Lenders with respect to any Letters of Credit issued by it and the documents associated therewith. The L/C Issuers shall have all of the benefits and immunities (i) provided to Administrative Agent in this Section 9 with respect to any acts taken or omissions suffered by such L/C Issuer in connection with Letters of Credit issued by it or proposed to be issued by it and the Applications pertaining to such Letters of Credit as fully as if the term "Administrative Agent", as used in this Section 9, included such L/C Issuer with respect to such acts or omissions and (ii) as additionally provided in this Agreement with respect to such L/C Issuer.

Section 1.9 Hedging Liability and Funds Transfer and Deposit Account Liability Arrangements. By virtue of a Lender's execution of this Agreement or an assignment agreement pursuant to Section 11.10, as the case may be, any Affiliate of such Lender with whom Borrower or any Guarantor has entered into an agreement creating Hedging Liability or Funds Transfer and Deposit Account Liability shall be deemed a Lender party hereto for purposes of any reference in a Loan Document to the parties for whom Administrative Agent is acting, it being understood and agreed that the rights and benefits of such Affiliate under the Loan Documents consist

exclusively of such Affiliate's right to share in payments and collections out of the Collateral and the Guaranties as more fully set forth in Section 2.12(c). Without limiting the generality of the foregoing, (i) each such Lender Affiliate shall, for the avoidance of doubt, be deemed to have agreed to the provisions of Section 9.16 and (ii) no such Lender Affiliate shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document or otherwise in respect of the Collateral (including the release or impairment of any Collateral). Notwithstanding any other provision of this Section 9 to the contrary, Administrative Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to Hedging Liability or Funds Transfer and Deposit Account Liability unless Administrative Agent has received written notice of such Hedging Liability or Funds Transfer and Deposit Account Liability, together with such supporting documentation as Administrative Agent may request, from the applicable Lender or Lender Affiliate.

Section 1.10 Designation of Additional Agents. Administrative Agent shall have the continuing right, for purposes hereof, at any time and from time to time to designate one or more of the Lenders (and/or its or their Affiliates) as "syndication agents," "documentation agents," "book runners," "lead arrangers," "arrangers," or other designations for purposes hereto, but such designation shall have no substantive effect, and such Lenders and their Affiliates shall have no additional powers, duties or responsibilities as a result thereof. Anything herein to the contrary notwithstanding, none of the Sustainability Coordinator, lead arrangers or joint bookrunners listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as Administrative Agent, a Lender or an L/C Issuer hereunder.

Section 1.11 Authorization to Release or Subordinate or Limit Liens. Administrative Agent is hereby irrevocably authorized by each of the Lenders and the L/C Issuers to (a) release any Lien covering any Collateral that is sold, transferred, or otherwise disposed of in accordance with the terms and conditions of this Agreement and the relevant Collateral Documents (including a sale, transfer, or disposition permitted by the terms of Section 7.4 or which has otherwise been consented to in accordance with Section 11.11); provided, that to the extent any Guarantor becomes an Excluded Subsidiary solely as a result of becoming a non-Wholly Owned Subsidiary, any such release under this clause (a) shall only be permitted if such Subsidiary became a non-Wholly Owned Subsidiary as a result of a bona fide transaction with any Person that is not an Affiliate of the Borrower prior to the consummation of such transaction, (b) release or subordinate any Lien on Collateral consisting of goods financed with purchase money indebtedness or under a Capital Lease to the extent such purchase money indebtedness or Capitalized Lease Obligation, and the Lien securing the same, are permitted by Sections 7.1(b) and 7.2(d), (c) reduce or limit the amount of the indebtedness secured by any particular item of Collateral to an amount not less than the estimated value thereof to the extent necessary to reduce mortgage registry, filing and similar tax, and (d) release Liens on the Collateral following the occurrence of Payment in Full.

Section 1.12 Authorization to Enter into, and Enforcement of, the Collateral Documents.

(a) Administrative Agent is hereby irrevocably authorized by each of the Lenders and the L/C Issuers to execute and deliver the Collateral Documents on behalf of each of the Lenders and their Affiliates and the L/C Issuers and, subject to Section 11.11, to take such action and exercise such powers under the Collateral Documents as Administrative Agent considers appropriate. Each Lender and L/C Issuer acknowledges and agrees that it will be bound by the terms and conditions of the Collateral Documents upon the execution and delivery thereof by Administrative Agent.

(b) Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties or any of them shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, Administrative Agent in accordance with Section 8.2, 8.3 and 8.4 for the benefit of all the Lenders and the L/C Issuers; *provided* that the foregoing shall not prohibit (i) Administrative Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Administrative Agent) hereunder and under the other Loan Documents, (ii) any L/C Issuer from exercising the rights and remedies that inure to its benefit (solely in its capacity as L/C Issuer) hereunder and under the other Loan Documents, (iii) any Lender from exercising setoff rights in accordance with Section 11.14 (subject to the terms of Section 11.5), or (iv) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to any Loan Party under any Debtor Relief Law; and *provided*, *further*, that if at any time there is no Person acting as Administrative Agent hereunder and under the other Loan Documents, then (a) the Required Lenders shall have the rights otherwise ascribed to Administrative Agent pursuant to Sections 8.2, 8.3 and 8.4 and (b) in addition to the matters set forth in clauses (ii), (iii) and (iv) of the preceding proviso and subject to Section 11.5, any Lender may, with the consent of the Required Lenders, enforce any rights and remedies available to it and as authorized by the Required Lenders.

Section 1.13 Delegation of Duties. Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub agents appointed by Administrative Agent. Administrative Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such sub agent and to the Related Parties of Administrative Agent and any such sub agent, and shall apply to their respective activities in connection with the syndication of the Credits as well as activities as Administrative Agent. Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub agents.

Section 1.14 Administrative Agent may File Proofs of Claim. In case of the pendency of any proceeding under any Debtor Relief Law Administrative Agent (irrespective of whether the principal of any Loan or L/C Obligation shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether Administrative Agent shall have made any demand on Borrower) shall be entitled and empowered (but not obligated) by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans, L/C Obligations and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the L/C Issuers and Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the L/C Issuers and Administrative Agent and their respective agents and counsel and all other amounts due the Lenders, the L/C Issuers and Administrative Agent under Sections 2.11 and 11.13) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender and each L/C Issuer to make such payments to Administrative Agent and, in the event that Administrative Agent shall consent to the making of such

payments directly to the Lenders and the L/C Issuers, to pay to Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of Administrative Agent and its agents and counsel, and any other amounts due Administrative Agent under Sections 2.11 and 11.13.

Nothing contained herein shall be deemed to authorize Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender or L/C Issuer any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or L/C Issuer to authorize Administrative Agent to vote in respect of the claim of any Lender or L/C Issuer in any such proceeding.

Section 1.15 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, Administrative Agent, the lead arrangers and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of 29 C.F.R. § 2510.3-101, as modified by Section 3(42) of ERISA) of one or more Benefit Plans in connection with the Loans, the Letters of Credit, the Commitments or this Agreement;

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement;

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Letters of Credit, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement; or

(iv) such other representation, warranty and covenant as may be agreed in writing between Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or such Lender has not provided another representation, warranty and covenant as provided in sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, Administrative Agent, the lead arrangers and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit

of Borrower or any other Loan Party, that Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

Section 1.16 Recovery of Erroneous Payments. Notwithstanding anything to the contrary in this Agreement, if at any time Administrative Agent determines (in its sole and absolute discretion) that it has made a payment hereunder in error to any Lender, L/C Issuer or other Secured Party, whether or not in respect of an Obligation due and owing by Borrower at such time, where such payment is a Rescindable Amount, then in any such event, each such Person receiving a Rescindable Amount severally agrees to repay to Administrative Agent forthwith on demand the Rescindable Amount received by such Person in immediately available funds in the currency so received, with interest thereon, for each day from and including the date such Rescindable Amount is received by it to but excluding the date of payment to Administrative Agent, at the greater of the Federal Funds Rate and a rate determined by Administrative Agent in accordance with banking industry rules on interbank compensation. Each Lender, each L/C Issuer and each other Secured Party irrevocably waives any and all defenses, including any "discharge for value" (under which a creditor might otherwise claim a right to retain funds mistakenly paid by a third party in respect of a debt owed by another), "good consideration", "change of position" or similar defenses (whether at law or in equity) to its obligation to return any Rescindable Amount. Administrative Agent shall inform each Lender, L/C Issuer or other Secured Party that received a Rescindable Amount promptly upon determining that any payment made to such Person comprised, in whole or in part, a Rescindable Amount. Each Person's obligations, agreements and waivers under this Section 9.16 shall survive the resignation or replacement of Administrative Agent, any transfer of rights or obligations by, or the replacement of, a Lender or L/C Issuer, the termination of the Commitments and/or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

Section 1.17 UK security trustee.

(a) Notwithstanding any other provision of this Agreement, each Secured Party irrevocably appoints Administrative Agent to act as its trustee under and in connection with each UK Security Document on the terms and conditions set out in any such UK Security Document to hold the assets subject to the security thereby created as trustee for the Secured Parties. Each of the Secured Parties authorizes Administrative Agent to exercise the rights, remedies, power and discretions, specifically given to Administrative Agent under or in respect of the UK Security Documents, together with any rights, remedies, power and discretions, incidental thereto. In addition, when acting in the capacity of trustee for the Secured Parties, Administrative Agent shall have all the rights, remedies and benefits of and in favor of Administrative Agent contained in this Section 9.

(b) Any reference in this Agreement to Liens stated to be in favor of Administrative Agent shall be construed so as to include a reference to Liens granted in favor of Administrative Agent in its capacity as security trustee of the Secured Parties.

(c) Nothing in this Section 9 shall require Administrative Agent to act as a trustee at common law or to hold any property on trust in any jurisdiction outside the United States or the United Kingdom that may not operate under principles of trust or where such trust would not be recognized or its effects would not be enforceable.

Section 1.18 Flood Laws. BMO Bank N.A. has adopted internal policies and procedures that address requirements placed on federally regulated lenders under the National Flood Insurance Reform

Act of 1994 and related legislation (the "Flood Laws"). BMO Bank N.A., as administrative agent or collateral agent on a syndicated facility, will post on the applicable electronic platform (or otherwise distribute to each Lender in the syndicate) documents that it receives in connection with the Flood Laws. However, BMO Bank N.A. reminds each Lender and Participant in the facility that, pursuant to the Flood Laws, each federally regulated Lender (whether acting as a Lender or Participant in the facility) is responsible for assuring its own compliance with the flood insurance requirements.

Section 10. THE GUARANTEES

Section 1.1 The Guarantees.

(a) To induce the Lenders and L/C Issuer to provide the credits described herein and in consideration of benefits expected to accrue to Borrower and the other Loan Parties by reason of the Commitments and for other good and valuable consideration, receipt of which is hereby acknowledged, each Loan Party (including any Loan Party executing an Additional Guarantor Supplement in the form attached hereto as Exhibit F or such other form acceptable to Administrative Agent) hereby unconditionally and irrevocably guarantees jointly and severally to Administrative Agent, the Lenders, and the L/C Issuers and their Affiliates, the due and punctual payment of all present and future Obligations, Hedging Liability, and Funds Transfer and Deposit Account Liability, including, but not limited to, the due and punctual payment of principal of and interest on the Loans, the Reimbursement Obligations, and the due and punctual payment and performance of all other Obligations now or hereafter owed by the Loan Parties under the Loan Documents and the due and punctual payment and performance of all Hedging Liability and Funds Transfer and Deposit Account Liability, in each case as and when the same shall become due and payable, whether at stated maturity, by acceleration, or otherwise, according to the terms hereof and thereof (including all interest, costs, fees, and charges after the entry of an order for relief against any Loan Party or such other obligor in a case under the United States Bankruptcy Code or any similar proceeding, whether or not such interest, costs, fees and charges would be an allowed claim against such Loan Party or any such obligor in any such proceeding) (collectively, the "***Guaranteed Obligations***").

(b) Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Loan Party to honor all of its obligations under this Guaranty in respect of Swap Obligations. The obligations of each Qualified ECP Guarantor under this Section 10.1(b) shall remain in full force and effect until payment in full of the Hedging Liability, and Funds Transfer and Deposit Account Liability. Each Qualified ECP Guarantor intends that this Section 10.1(b) constitute, and this Section 10.1(b) shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each other Loan Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

Section 1.2 Guarantee Unconditional. The obligations of each Guarantor under this Section 10 shall be unconditional and absolute and, without limiting the generality of the foregoing, shall not be released, discharged, or otherwise affected by:

(a) any extension, renewal, settlement, compromise, waiver, or release in respect of any obligation of any Loan Party or other obligor or of any other guarantor under this Agreement or any other Loan Document or by operation of law or otherwise;

(b) any modification or amendment of or supplement to this Agreement or any other Loan Document or any agreement relating to any Guaranteed Obligations;

(c) any change in the corporate existence, structure, or ownership of, or any insolvency, bankruptcy, reorganization, or other similar proceeding affecting, any Loan Party or

other obligor, any other guarantor, or any of their respective assets, or any resulting release or discharge of any obligation of any Loan Party or other obligor or of any other guarantor contained in any Loan Document;

(d) the existence of any claim, set off, or other rights which any Loan Party or other obligor or any other guarantor may have at any time against Administrative Agent, any Lender, any L/C Issuer or any other Person, whether or not arising in connection herewith;

(e) any failure to assert, or any assertion of, any claim or demand or any exercise of, or failure to exercise, any rights or remedies against any Loan Party or other obligor, any other guarantor, or any other Person or Property;

(f) any application of any sums by whomsoever paid or howsoever realized to any obligation of any Loan Party or other obligor, regardless of what obligations of Borrower or other obligor remain unpaid;

(g) any invalidity or unenforceability relating to or against any Loan Party or other obligor or any other guarantor for any reason of this Agreement or of any other Loan Document or any agreement relating to any Guaranteed Obligations or any provision of applicable Law or regulation purporting to prohibit the payment by any Loan Party or other obligor or any other guarantor of the principal of or interest on any Loan or any Reimbursement Obligation or any other amount payable under the Loan Documents or any agreement relating to any Guaranteed Obligations; or

(h) any other act or omission to act or delay of any kind by Administrative Agent, any Lender, any L/C Issuer, or any other Person or any other circumstance whatsoever that might, but for the provisions of this paragraph, constitute a legal or equitable discharge of the obligations of any Guarantor under this Section 10.

Section 1.3 Discharge Only upon Payment in Full; Reinstatement in Certain Circumstances. Until such time as Payment in Full occurs, each Guarantor's obligations under this Section 10 shall remain in full force and effect. If at any time any payment of any Guaranteed Obligations is rescinded or must be otherwise restored or returned upon the insolvency, bankruptcy, or reorganization of Borrower or other obligor or of any guarantor, or otherwise, each Guarantor's obligations under this Section 10 with respect to such payment shall be reinstated at such time as though such payment had become due but had not been made at such time.

Section 1.4 Subrogation. Until such time as Payment in Full occurs, each Guarantor agrees it will not exercise any rights which it may acquire by way of subrogation by any payment made hereunder, or otherwise. If any amount shall be paid to a Guarantor on account of such subrogation rights at any time prior to Payment in Full occurring, such amount shall be held in trust for the benefit of Administrative Agent, the Lenders, and the L/C Issuers (and their Affiliates) and shall forthwith be paid to Administrative Agent for the benefit of the Lenders and L/C Issuer (and their Affiliates) or be credited and applied to the Guaranteed Obligations, whether matured or unmatured, in accordance with the terms of this Agreement.

Section 1.5 Waivers. Each Guarantor irrevocably waives acceptance hereof, presentment, demand, protest, and any notice not provided for herein, as well as any requirement that at any time any action be taken by Administrative Agent, any Lender, any L/C Issuer, or any other Person against any Loan Party or other obligor, another guarantor, or any other Person.

Section 1.6 Limit on Recovery. Notwithstanding any other provision of this Section 10, the amount guaranteed by each Guarantor hereunder shall be limited to the extent, if any,

required so that its obligations hereunder shall not be subject to avoidance under Section 548 of the Bankruptcy Code or under any applicable state Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, Uniform Voidable Transactions Act or similar statute or common law. In determining the limitations, if any, on the amount of any Guarantor's obligations hereunder pursuant to the preceding sentence, it is the intention of the parties hereto that any rights of subrogation, indemnification or contribution which such Guarantor may have under this Section 10, any other agreement or applicable law shall be taken into account.

Section 1.7 Contribution.

(a) To the extent that any Guarantor shall make a payment under this Section 10 (a "***Guarantor Payment***") which, taking into account all other Guarantor Payments then previously or concurrently made by any other Guarantor, exceeds the amount which otherwise would have been paid by or attributable to such Guarantor if each Guarantor had paid the aggregate Guaranteed Obligations satisfied by such Guarantor Payment in the same proportion as such Guarantor's Allocable Amount (as defined below) (as determined immediately prior to such Guarantor Payment) bore to the aggregate Allocable Amounts of each of the Guarantors as determined immediately prior to the making of such Guarantor Payment, then, following indefeasible payment in full in cash of the Guarantor Payment and the occurrence of Payment in Full, such Guarantor shall be entitled to receive contribution and indemnification payments from, and be reimbursed by, each other Guarantor for the amount of such excess, pro rata based upon their respective Allocable Amounts in effect immediately prior to such Guarantor Payment.

(b) As of any date of determination, the "***Allocable Amount***" of any Guarantor shall be equal to the excess of the fair saleable value of the property of such Guarantor over the total liabilities of such Guarantor (including the maximum amount reasonably expected to become due in respect of contingent liabilities, calculated, without duplication, assuming each other Guarantor that is also liable for such contingent liability pays its ratable share thereof), giving effect to all payments made by other Guarantors as of such date in a manner to maximize the amount of such contributions.

(c) This Section 10.7 is intended only to define the relative rights of the Guarantors, and nothing set forth in this Section 10.7 is intended to or shall impair the obligations of the Guarantors, jointly and severally, to pay any amounts as and when the same shall become due and payable in accordance with the terms of this Section 10.

(d) The parties hereto acknowledge that the rights of contribution and indemnification hereunder shall constitute assets of the Guarantor or Guarantors to which such contribution and indemnification is owing.

(e) The rights of the indemnifying Guarantors against other Guarantors under this Section 10.7 shall only be exercisable upon the occurrence of Payment in Full.

Section 1.8 Stay of Acceleration. If acceleration of the time for payment of any amount payable by any Loan Party or other obligor under this Agreement or any other Loan Document, or under any agreement relating to the Guaranteed Obligations, is stayed upon the insolvency, bankruptcy or reorganization of such Loan Party or such obligor, all such amounts otherwise subject to acceleration under the terms of this Agreement or the other Loan Documents, or under any agreement relating to the Guaranteed Obligations, shall nonetheless be payable by the Guarantors hereunder forthwith on demand by Administrative Agent made at the request of the Required Lenders.

Section 1.9 Benefit to Guarantors. The Guarantors are engaged in related businesses and integrated to such an extent that the financial strength and flexibility of each Guarantor has a

direct impact on the success of each other Guarantor. Each Guarantor will derive substantial direct and indirect benefit from the extensions of credit hereunder.

Section 1.10 Guarantor Covenants. Each Guarantor shall take such action as Borrower is required by this Agreement to cause such Guarantor to take, and shall refrain from taking such action as Borrower is required by this Agreement to prohibit such Guarantor from taking.

Section 1.11 United Kingdom Guarantee Limitations. Without limiting any specific exemptions set out below or in the Agreement and notwithstanding any other provision of this Agreement or any other Loan Document to the contrary:

(a) no obligations and liabilities of a UK Guarantor under Section 10 of this Agreement and under any other guarantee or indemnity provision in a Loan Document (the "**Limited Guarantee Obligations**") will extend to include any obligation or liability; and

(b) no Collateral granted by a UK Guarantor will secure any Limited Guarantee Obligation,

in each case of the foregoing clauses (a) and (b), if and to the extent doing so would be unlawful financial assistance (including within the meaning of sections 678 or 679 of the Companies Act 2006 applicable to members of the group of companies to which the Borrower belongs that are organized, formed or incorporated in the United Kingdom or any equivalent provision of any other applicable law and notwithstanding any applicable exemptions and/or undertaking of any applicable prescribed whitewash or similar financial assistance procedures) in respect of the acquisition of shares in itself or its holding company or a member of the group of companies to which the Borrower belongs under the laws of its jurisdiction of incorporation.

If, notwithstanding the above, the giving of the guarantee in respect of the Limited Guarantee Obligations or Lien would be unlawful financial assistance, then, to the extent necessary to give effect to the above (and only to the extent legally effective in the relevant jurisdiction), the obligations under the Loan Documents will be deemed to have been split into two tranches; "**Tranche 1**" comprising those obligations which can be secured by the Limited Guarantee Obligations or Lien without breaching or contravening relevant financial assistance laws and "**Tranche 2**" comprising the remainder of the obligations under the Loan Documents. The Tranche 2 obligations will be excluded from the relevant Limited Guarantee Obligations.

Section 11. MISCELLANEOUS

Section 1.1 No Waiver, Cumulative Remedies. No delay or failure on the part of Administrative Agent, any L/C Issuer, or any Lender, or on the part of the holder or holders of any of the Obligations, in the exercise of any power or right under any Loan Document shall operate as a waiver thereof or as an acquiescence in any default, nor shall any single or partial exercise of any power or right preclude any other or further exercise thereof or the exercise of any other power or right. The rights and remedies hereunder of Administrative Agent, the L/C Issuers, the Lenders, and of the holder or holders of any of the Obligations are cumulative to, and not exclusive of, any rights or remedies which any of them would otherwise have.

Section 1.2 Non-Business Days. If any payment hereunder becomes due and payable on a day which is not a Business Day, the due date of such payment shall be extended to the next succeeding Business Day on which date such payment shall be due and payable. In the case of any payment of principal falling due on a day which is not a Business Day, interest on such principal amount shall continue to accrue during such extension at the rate per annum then in effect, which accrued amount shall be due and payable on the next scheduled date for the payment of interest.

Section 1.3 Survival of Representations. All representations and warranties made herein or in any other Loan Document or in certificates given pursuant hereto or thereto shall survive the execution and delivery of this Agreement and the other Loan Documents, and shall continue in full force and effect with respect to the date as of which they were made as long as any credit is in use or available hereunder.

Section 1.4 Survival of Indemnity and Certain Other Provisions. All indemnity provisions and other provisions relative to reimbursement to the Lenders and L/C Issuer of amounts sufficient to protect the yield of the Lenders and L/C Issuer with respect to the Loans and Letters of Credit, including, but not limited to, Sections 3.3, 3.6, and 11.13, shall survive Payment in Full, and shall remain in force beyond the expiration of any applicable statute of limitations and payment or satisfaction in full of any single claim thereunder. All such indemnity and other provisions shall be binding upon the successors and assigns of each Loan Party and shall inure to the benefit of each applicable Indemnitee and its successors and assigns.

Section 1.5 Sharing of Set Off. Each Lender agrees with each other Lender a party hereto that if such Lender shall receive and retain any payment, whether by set off or application of deposit balances or otherwise, on any of the Loans or Reimbursement Obligations in excess of its ratable share of payments on all such Obligations then outstanding to the Lenders, then such Lender shall purchase for cash at face value, but without recourse, ratably from each of the other Lenders such amount of the Loans or Reimbursement Obligations, or participations therein, held by each such other Lenders (or interest therein) as shall be necessary to cause such Lender to share such excess payment ratably with all the other Lenders; *provided*, that if any such purchase is made by any Lender, and if such excess payment or part thereof is thereafter recovered from such purchasing Lender, the related purchases from the other Lenders shall be rescinded ratably and the purchase price restored as to the portion of such excess payment so recovered, but without interest. For purposes of this Section, amounts owed to or recovered by any L/C Issuer in connection with Reimbursement Obligations in which Lenders have been required to fund their participation shall be treated as amounts owed to or recovered by such L/C Issuer as a Lender hereunder.

Section 1.6 Notices.

(a) Except as otherwise specified herein, all notices hereunder and under the other Loan Documents shall be in writing (including notice by telecopy) and shall be given to the relevant party at its address set forth below, or such other address as such party may hereafter specify by notice to Administrative Agent and Borrower given by courier, by United States certified or registered mail, by telecopy or by other telecommunication device capable of creating a written record of such notice and its receipt. Notices under the Loan Documents to any Lender shall be addressed to its address set forth on its Administrative Questionnaire; and notices under the Loan Documents to Borrower, any other Loan Party, Administrative Agent or L/C Issuer shall be addressed to its respective address set forth below:

to any Loan Party:

ALTI Global, Inc.
520 Madison Ave., 21st Floor
New York, NY 10022
Attention: Reid Parmelee and Adrian Reese
Telephone: 212-396-5900
Email: rparmelee@tiedemannadvisors.com,
areese@tiedemannadvisors.com

to Administrative Agent and L/C Issuer:

BMO Bank N.A.
100 King St. West
FCP 4th Floor
Toronto, ON, M5X 1A1
Attention: Patrick O'Grady
Telephone: 312-461-3528
Email: GFS.AgencyUS@bmo.com
bmocmcb-assetandwealthmanagers@bmo.com

Each such notice, request or other communication shall be effective (i) if given by mail, 5 days after such communication is deposited in the mail, certified or registered with return receipt requested, addressed as aforesaid or (ii) if given by any other means, when delivered at the addresses specified in this Section or in the relevant Administrative Questionnaire; *provided* that any notice given pursuant to Section 2 shall be effective only upon receipt.

(b) Notices and other communications to the Lenders and the L/C Issuers hereunder may be delivered or furnished by electronic communication (including e mail, FpML, and Internet or intranet websites) pursuant to procedures approved by Administrative Agent, *provided* that the foregoing shall not apply to notices to any Lender or L/C Issuer pursuant to Section 2 if such Lender or L/C Issuer, as applicable, has notified Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. Administrative Agent or Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; *provided* that approval of such procedures may be limited to particular notices or communications.

Unless Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient, at its e-mail address as described in the foregoing clause (i), of notification that such notice or communication is available and identifying the website address therefor; *provided* that, for both clauses (i) and (ii) above, if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient.

(c) Any party hereto may change its address or email for notices and other communications hereunder by notice to the other parties hereto.

(d) Borrower agrees that Administrative Agent may, but shall not be obligated to, make the Communications (as defined below) available to the L/C Issuers and the other Lenders by posting the Communications on the Platform.

(e) The Platform is provided "as is" and "as available." The Agent Parties (as defined below) do not warrant the adequacy of the Platform and expressly disclaim liability for errors or omissions in the Communications. No warranty of any kind, express, implied or statutory, including any warranty of merchantability, fitness for a particular purpose, non-infringement of third-party rights or freedom from viruses or other code defects, is made by any Agent Party in connection with the Communications or the Platform. In no event shall Administrative Agent or any of its Related Parties (collectively, the "***Agent Parties***") have any liability to Borrower, any Lender, any L/C Issuer or any other Person or entity for damages of any kind, including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of Borrower's or Administrative Agent's transmission of communications through the Platform. "***Communications***" means, collectively, any notice, demand, communication, information, document or other material provided by or on behalf of Borrower pursuant to any Loan Document or the transactions contemplated therein that is distributed to Administrative Agent, any Lender or any L/C Issuer by means of electronic communications pursuant to this Section, including through the Platform.

Section 1.7 Counterparts. This Agreement may be executed in any number of counterparts, and by the different parties hereto on separate counterpart signature pages, each of which shall constitute an original, and all such counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by telecopy, emailed .pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed

counterpart of this Agreement and such counterpart shall be deemed to be an original hereof. The words "execution," "signed," "signature" and words of like import in this Agreement or any other Loan Document relating to the execution and delivery of this Agreement or such other Loan Document shall be deemed to include electronic signatures, which shall be of the same legal effect, validity or enforceability as a manually executed signature to the extent and as provided in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 1.8 Successors and Assigns. This Agreement shall be binding upon Borrower, the Guarantors and the other Loan Parties and their successors and assigns, and shall inure to the benefit of Administrative Agent, each L/C Issuer, and each of the Lenders, and their respective successors and assigns, including any subsequent holder of any of the Obligations. Borrower, Guarantors and the other Loan Parties may not assign any of their rights or obligations under any Loan Document without the written consent of all of the Lenders and, with respect to any Letter of Credit or the Application therefor, the applicable L/C Issuer.

Section 1.9 Participants. Any Lender may at any time, without the consent of, or notice to, Borrower or Administrative Agent, sell participations to any Person (other than a natural Person, or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural Person, or Borrower or any of Borrower's Affiliates or Subsidiaries) (each, a "***Participant***") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); *provided* that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, and (iii) Borrower, Administrative Agent, the L/C Issuers and Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. For the avoidance of doubt, each Lender shall be responsible for the indemnity under Section 9.6 with respect to any payments made by such Lender to its Participant(s). Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; *provided* that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the proviso of Section 11.11 that affects such Participant. Borrower agrees that each Participant shall be entitled to the benefits of Sections 3.1 through 3.4 and 3.6 (subject to the requirements and limitations therein) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant Section 11.10; *provided* that such Participant (A) agrees to be subject to the provisions of Section 2.15 as if it were an assignee under paragraph (b) of this Section; and (B) shall not be entitled to receive any greater payment under Sections 3.1, 3.2 or 3.6, with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at Borrower's request and expense, to use reasonable efforts to cooperate with Borrower to effectuate the provisions of Section 2.15 with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 11.14 as though it were a Lender; *provided* that such Participant agrees to be subject to Section 11.5 as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "***Participant Register***"); *provided* that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to

any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

Section 1.10 Assignments.

(a) *Assignments Generally*. Any Lender may at any time assign to one or more Eligible Assignees all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it); *provided* that any such assignment shall be subject to the following conditions:

(i) *Minimum Amounts*. (A) In the case of an assignment of the entire remaining amount of the assigning Lender's Commitment and the Loans and participation interest in L/C Obligations at the time owing to it or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and (B) in any case not described in subsection (a)(i)(A) of this Section, the aggregate amount of the Commitment (which for this purpose includes Loans and participation interest in L/C Obligations outstanding thereunder) or, if the applicable Commitment is not then in effect, the principal outstanding balance of the Loans and participation interest in L/C Obligations of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to Administrative Agent or, if "Effective Date" is specified in the Assignment and Acceptance, as of the Effective Date) shall not be less than $5,000,000, in the case of any assignment in respect of the Revolving Credit, or $1,000,000, in the case of any assignment in respect of any Term Loan, unless each of Administrative Agent and, so long as no Event of Default has occurred and is continuing, Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed);

(ii) *Proportionate Amounts*. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loan or the Commitment assigned, except that this clause (ii) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate Credits on a non-pro rata basis.

(iii) *Required Consents*. No consent shall be required for any assignment except to the extent required by Section 11.10(a)(i)(B) and, in addition:

(A) the consent of Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (x) an Event of Default has occurred and is continuing at the time of such assignment or (y) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund; *provided* that Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to Administrative Agent within 10 Business Days after having received notice thereof;

(B) the consent of Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required for assignments in respect of (i) the Revolving Credit if such assignment is to a Person that is not a Lender with

a Commitment in respect of such facility, an Affiliate of such Lender or an Approved Fund with respect to such Lender or (ii) the Term Loans to a Person who is not a Lender, an Affiliate of a Lender or an Approved Fund; and

(C) in respect of the Revolving Credit, the consent of each L/C Issuer (such consent not to be unreasonably withheld or delayed).

(iv) *Assignment and Acceptance*. The parties to each assignment shall execute and deliver to Administrative Agent an Assignment and Acceptance, together with a processing and recordation fee of $3,500 (*provided* that Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment) and the assignee, if it is not a Lender, shall deliver to Administrative Agent an Administrative Questionnaire.

(v) *No Assignment to Certain Persons*. No such assignment shall be made to (A) Borrower or any of Borrower's Affiliates or Subsidiaries or (B) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute a Defaulting Lender or a Subsidiary thereof.

(vi) *No Assignment to Natural Persons*. No such assignment shall be made to a natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural Person).

(vii) *Certain Additional Payments*. In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of Borrower and Administrative Agent, the applicable pro rata share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to Administrative Agent, each L/C Issuer and each other Lender hereunder (and interest accrued thereon), and (y) acquire (and fund as appropriate) its full pro rata share of all Loans and participations in Letters of Credit in accordance with its Revolver Percentage. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable Law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by Administrative Agent pursuant to Section 11.10(b), from and after the effective date specified in each Assignment and Acceptance, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 11.4 and 11.13 with respect to facts and circumstances occurring prior to the effective date of such assignment. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with Section 11.9.

(b) *Register*. Administrative Agent, acting solely for this purpose as an agent of Borrower, shall maintain at one of its offices in Chicago, Illinois, a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive, and Borrower, Administrative Agent, and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(c) *Certain Pledges*. Any Lender may at any time pledge or grant a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any such pledge or grant to a FRB, and this Section shall not apply to any such pledge or grant of a security interest; *provided* that no such pledge or grant of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or secured party for such Lender as a party hereto; *provided further*, *however*, the right of any such pledgee or grantee (other than any FRB) to further transfer all or any portion of the rights pledged or granted to it, whether by means of foreclosure or otherwise, shall be at all times subject to the terms of this Agreement.

(d) *Buybacks*. Any Lender may, at any time, assign all or a portion of its rights and obligations with respect to its Term Loans under this Agreement to Borrower (but, for the avoidance of doubt, not any of their respective Subsidiaries or Affiliates) through (x) so long as no Default or Event of Default has occurred and is continuing at the time of commencement thereof, Dutch auctions open to all Lenders on a pro rata basis in accordance with the Auction Procedures or (y) notwithstanding Sections 2.12 and 11.5 or any other provision in this Agreement and so long as no Default or Event of Default shall be continuing at the time of the entry into a binding agreement with respect to such open market purchase, open market purchase on a non-pro rata basis; provided that that the participating Lender and Borrower shall execute and deliver to the Auction Manager an assignment agreement substantially in the form of Exhibit J-2 hereto (an "Affiliated Lender Assignment and Assumption") in lieu of an Assignment and Assumption; provided further, that:

(i) the principal amount of such Term Loans, along with all accrued and unpaid interest thereon, so contributed, assigned or transferred to Borrower shall be deemed automatically irrevocably repaid, terminated, cancelled, extinguished and of no further force and effect on the date of such contribution, assignment or transfer, and Borrower shall neither obtain nor have any rights as a Lender hereunder or under the other Loan Documents by virtue of such assignment,

(ii) the aggregate outstanding principal amount of Term Loans of the remaining Lenders shall reflect such cancellation and extinguishing of the Term Loans then held by Borrower, and

(iii) Borrower shall promptly provide notice to Administrative Agent of such contribution, assignment or transfer of such Loans, and Administrative Agent, upon receipt of such notice, shall reflect the cancellation of the applicable Term Loans in the Register;

provided further, that Borrower shall not have any material non-public information with respect to any Loan Parties that either (I) has not been disclosed to the Lenders on or prior to the date of any initiation of an auction Borrower under this clause (d) or (II) if not disclosed to the Lenders, would reasonably be expected to have a material effect upon, or otherwise be

material to, (x) a Lender's decision to participate in any such auction or (y) the market price of the relevant Term Loans.

Section 1.11 Amendments. Subject to Section 3.8, any provision of this Agreement or the other Loan Documents may be amended or waived if, but only if, such amendment or waiver is in writing and is signed by Borrower and the Required Lenders (or by Borrower and Administrative Agent with the consent of the Required Lenders), and each such amendment or waiver shall be effective only in the specific instance and for the specific purpose for which given; *provided* that no such amendment or waiver shall:

(i) extend or increase any Commitment of any Lender without the written consent of such Lender (it being understood that a waiver of any condition precedent set forth in Article IV or the waiver of any Default shall not constitute an extension or increase of any Commitment of any Lender);

(ii) reduce the principal of, or rate of interest specified herein on, any Loan or any Reimbursement Obligation, or any fees or other amounts payable hereunder or under any other Loan Document, without the written consent of each Lender directly and adversely affected thereby (*provided* that only the consent of the Required Lenders shall be necessary (x) to amend the definition of "Default Rate" or to waive the obligation of Borrower to pay interest at the Default Rate or (y) to amend any financial covenant (or any defined term directly or indirectly used therein), even if the effect of such amendment would be to reduce the rate of interest on any Loan or other Obligation or to reduce any fee payable hereunder);

(iii) postpone any date scheduled for any payment of principal of, or interest on, any Loan or any Reimbursement Obligation, or any fees or other scheduled amounts payable hereunder or under any other Loan Document, or reduce the amount of, waive or excuse any such payment, without the written consent of each Lender directly and adversely affected thereby;

(iv) change Section 2.12(c) or Section 11.5 in a manner that would alter the pro rata sharing of payments required thereby without the written consent of each Lender directly and adversely affected thereby;

(v) waive any condition set forth in Section 4.1 without the written consent of each Lender;

(vi) change Section 2.3(b) in a manner that would permit the expiration date of any Letter of Credit to occur after the Revolving Credit Termination Date without the consent of each Lender;

(vii) change any provision of this Section or the percentage in the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender;

(viii) release all or substantially all of the Collateral, without the written consent of each Lender;

(ix) release all or substantially all of the value of the Guaranties, without the written consent of each Lender; or

(x) subordinate the Liens of Administrative Agent for the benefit of the Secured Parties on the Collateral to any other Lien on all or a material portion of the Collateral or subordinate the right of payment of the Obligations to any other Indebtedness without, in each case, the written consent of each Lender;

provided, *further*, that no such amendment or waiver shall amend, modify or otherwise affect the rights or duties hereunder or under any other Loan Document of (A) Administrative Agent, unless in writing executed by Administrative Agent and (B) an L/C Issuer, unless in writing executed by such L/C Issuer.

Notwithstanding anything herein to the contrary, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder (and any amendment, waiver or consent that by its terms requires the consent of all the Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders), except that (x) the Commitment of any Defaulting Lender may not be increased or extended, or the maturity of any of its Loan may not be extended, the rate of interest on any of its Loans may not be reduced and the principal amount of any of its Loans may not be forgiven, in each case without the consent of such Defaulting Lender and (y) any amendment, waiver or consent requiring the consent of all the Lenders or each affected Lender that by its terms affects any Defaulting Lender more adversely than the other affected Lenders shall require the consent of such Defaulting Lender.

In addition, notwithstanding anything in this Section to the contrary, if Administrative Agent and Borrower shall have jointly identified an obvious error or any error or omission of a technical nature, in each case, in any provision of the Loan Documents, then Administrative Agent and Borrower shall be permitted to amend such provision, and, in each case, such amendment shall become effective without any further action or consent of any other party to any Loan Document if the same is not objected to in writing by the Required Lenders to Administrative Agent within 10 Business Days following receipt of notice thereof.

Section 1.12 Headings. Section headings used in this Agreement are for reference only and shall not affect the construction of this Agreement.

Section 1.13 Costs and Expenses; Indemnification.

(a) Each Loan Party agrees to pay all reasonable and documented out of pocket costs and expenses of Administrative Agent in connection with the preparation, negotiation, syndication, and administration of the Loan Documents, including the reasonable and documented out of pocket fees and disbursements of one external counsel to Administrative Agent and its Affiliates, taken as a whole, and, if reasonably necessary, of one external local counsel in any relevant jurisdiction and one regulatory counsel in each relevant specialty, in connection with the preparation and execution of the Loan Documents and in connection with the transactions contemplated hereby or thereby, and any amendment, waiver or consent related thereto, whether or not the transactions contemplated herein are consummated, the preservation or release of any rights under any Loan or any Lien created pursuant to a Collateral Document and any proceedings instituted by or against Administrative Agent as a consequence of taking or holding any Lien created pursuant to the Collateral Documents, together with any fees and charges suffered or incurred by Administrative Agent in connection with periodic environmental audits, fixed asset appraisals, title insurance policies, collateral filing fees and lien searches. Each Loan Party agrees to pay to Administrative Agent, Sustainability Coordinator, each L/C Issuer and each Lender, and any other holder of any Obligations outstanding hereunder, all costs and expenses reasonably incurred or paid by Administrative Agent, Sustainability Coordinator, such L/C Issuer, such Lender, or any such holder, including reasonable attorneys' fees and disbursements and court costs, in connection with any Default or Event of Default hereunder or in connection with the enforcement of any of the Loan Documents (including all such costs and expenses incurred in connection with any proceeding under the United States Bankruptcy Code involving Borrower, any other Loan Party or any Guarantor as a debtor thereunder). Each Loan Party further agrees to indemnify Administrative Agent, the Sustainability Coordinator, each L/C Issuer, each Lender, any security trustee therefor, and their respective Related Parties (each such

Person being called an "***Indemnitee***") against all losses, claims, damages, penalties, judgments, liabilities and expenses (including all reasonable fees and disbursements of counsel for any such Indemnitee and all reasonable expenses of litigation or preparation therefor, whether or not the Indemnitee is a party thereto, or any settlement arrangement arising from or relating to any such litigation) which any of them may pay or incur arising out of or relating to any Loan Document or any of the transactions contemplated thereby or the direct or indirect application or proposed application of the proceeds of any Loan or Letter of Credit, other than those which arise from the gross negligence or willful misconduct of the party claiming indemnification (as determined by a court of competent jurisdiction by final and non-appealable judgment). Each Loan Party, upon demand by Administrative Agent, Sustainability Coordinator, an L/C Issuer or a Lender at any time, shall reimburse Administrative Agent, Sustainability Coordinator, such L/C Issuer or such Lender for any legal or other expenses (including all reasonable fees and disbursements of counsel for any such Indemnitee) incurred in connection with investigating or defending against any of the foregoing (including any settlement costs relating to the foregoing) except if the same is directly due to the gross negligence or willful misconduct of the party to be indemnified (as determined by a court of competent jurisdiction by final and non-appealable judgment). To the extent permitted by applicable Law, neither any Loan Party nor any Guarantor shall assert, and each such Person hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement or the other Loan Documents or any agreement or instrument contemplated hereby or thereby, the transactions contemplated hereby or thereby, any Loan or Letter of Credit or the use of the proceeds thereof. No Indemnitee shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

(b) Each Loan Party unconditionally agrees to forever indemnify, defend and hold harmless, and covenants not to sue for any claim for contribution against, each Indemnitee for any damages, costs, loss or expense, including response, remedial or removal costs and all fees and disbursements of counsel for any such Indemnitee, arising out of any of the following: (i) any presence, release, threatened release or disposal of any hazardous or toxic substance or petroleum by any Loan Party or any Subsidiary or otherwise occurring on or with respect to its Property (whether owned or leased), (ii) the operation or violation of any Environmental Law, whether federal, state, or local, and any regulations promulgated thereunder, by any Loan Party or any Subsidiary or otherwise occurring on or with respect to its Property (whether owned or leased), (iii) any claim for personal injury or property damage in connection with any Loan Party or any Subsidiary or otherwise occurring on or with respect to its Property (whether owned or leased), and (iv) the inaccuracy or breach of any environmental representation, warranty or covenant by any Loan Party or any Subsidiary made herein or in any other Loan Document evidencing or securing any Obligations or setting forth terms and conditions applicable thereto or otherwise relating thereto, except for damages arising from the willful misconduct or gross negligence of the relevant Indemnitee (as determined by a court of competent jurisdiction by final and non-appealable judgment).

Section 1.14 Set off. In addition to any rights now or hereafter granted under the Loan Documents or applicable Law and not by way of limitation of any such rights, upon the occurrence of any Event of Default, with the prior written consent of Administrative Agent, each Lender, each L/C Issuer, each subsequent holder of any Obligation, and each of their respective affiliates, is hereby authorized by Borrower, each Loan Party and each Guarantor at any time or from time to time, without notice to Borrower, any other Loan Party or any Guarantor or to any other Person, any such notice being hereby expressly waived, to set off and to appropriate and to apply any and all deposits (general or special, including, but not limited to, indebtedness evidenced by certificates of deposit, whether matured or unmatured, and in whatever currency

denominated, but not including trust accounts) and any other indebtedness at any time held or owing by that Lender, L/C Issuer, subsequent holder, or affiliate, to or for the credit or the account of Borrower, any such Loan Party or any such Guarantor, whether or not matured, against and on account of the Obligations, Hedging Liability and Funds Transfer and Deposit Account Liability of Borrower, any such Loan Party or any such Guarantor to that Lender, L/C Issuer, or subsequent holder under the Loan Documents, including, but not limited to, all claims of any nature or description arising out of or connected with the Loan Documents, irrespective of whether or not (a) that Lender, L/C Issuer, or subsequent holder shall have made any demand hereunder or (b) the principal of or the interest on the Loans and other amounts due hereunder shall have become due and payable pursuant to Section 8 and although said obligations and liabilities, or any of them, may be contingent or unmatured.

Section 1.15 Entire Agreement. The Loan Documents constitute the entire understanding of the parties thereto with respect to the subject matter thereof and any prior agreements, whether written or oral, with respect thereto are superseded hereby.

Section 1.16 Governing Law. This Agreement and the other Loan Documents (except as otherwise specified therein), and any claim, controversy, dispute or cause of action (whether in contract, tort or otherwise) based upon, arising out of or relating to this Agreement or any Loan Document, and the rights and duties of the parties hereto, shall be governed by and construed and determined in accordance with the internal laws of the State of New York.

Section 1.17 Severability of Provisions. Any provision of any Loan Document which is unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such unenforceability without invalidating the remaining provisions hereof or affecting the enforceability of such provision in any other jurisdiction. All rights, remedies and powers provided in this Agreement and the other Loan Documents may be exercised only to the extent that the exercise thereof does not violate any applicable mandatory provisions of law, and all the provisions of this Agreement and other Loan Documents are intended to be subject to all applicable mandatory provisions of law which may be controlling and to be limited to the extent necessary so that they will not render this Agreement or the other Loan Documents invalid or unenforceable.

Section 1.18 Excess Interest. Notwithstanding any provision to the contrary contained herein or in any other Loan Document, no such provision shall require the payment or permit the collection of any amount of interest in excess of the maximum amount of interest permitted by applicable Law to be charged for the use or detention, or the forbearance in the collection, of all or any portion of the Loans or other obligations outstanding under this Agreement or any other Loan Document ("***Excess Interest***"). If any Excess Interest is provided for, or is adjudicated to be provided for, herein or in any other Loan Document, then in such event (a) the provisions of this Section shall govern and control, (b) neither Borrower, nor any other Loan Party nor any Guarantor or endorser shall be obligated to pay any Excess Interest, (c) any Excess Interest that Administrative Agent or any Lender may have received hereunder shall, at the option of Administrative Agent, be (i) applied as a credit against the then outstanding principal amount of Obligations hereunder and accrued and unpaid interest thereon (not to exceed the maximum amount permitted by applicable Law), (ii) refunded to Borrower, or (iii) any combination of the foregoing, (d) the interest rate payable hereunder or under any other Loan Document shall be automatically subject to reduction to the maximum lawful contract rate allowed under applicable usury laws (the "***Maximum Rate***"), and this Agreement and the other Loan Documents shall be deemed to have been, and shall be, reformed and modified to reflect such reduction in the relevant interest rate, and (e) neither Borrower, nor any other Loan Party or endorser shall have any action against Administrative Agent or any Lender for any damages whatsoever arising out of the payment or collection of any Excess Interest. Notwithstanding the foregoing, if for any period of time interest on any of the Obligations is calculated at the Maximum Rate rather than

the applicable rate under this Agreement, and thereafter such applicable rate becomes less than the Maximum Rate, the rate of interest payable on such Obligations shall remain at the Maximum Rate until the Lenders have received the amount of interest which such Lenders would have received during such period on such Obligations had the rate of interest not been limited to the Maximum Rate during such period.

Section 1.19 Construction. The parties acknowledge and agree that the Loan Documents shall not be construed more favorably in favor of any party hereto based upon which party drafted the same, it being acknowledged that all parties hereto contributed substantially to the negotiation of the Loan Documents. The provisions of this Agreement relating to Subsidiaries shall only apply during such times as Borrower has one or more Subsidiaries. Nothing contained herein shall be deemed or construed to permit any act or omission which is prohibited by the terms of any Collateral Document, the covenants and agreements contained herein being in addition to and not in substitution for the covenants and agreements contained in the Collateral Documents.

Section 1.20 Lender's and L/C Issuer's Obligations Several. The obligations of the Lenders and L/C Issuer hereunder are several and not joint. Nothing contained in this Agreement and no action taken by the Lenders or L/C Issuer pursuant hereto shall be deemed to constitute the Lenders and L/C Issuer a partnership, association, joint venture or other entity.

Section 1.21 Submission to Jurisdiction; Waiver of Venue; Service of Process.

(a) BORROWER AND EACH OTHER LOAN PARTY IRREVOCABLY AND UNCONDITIONALLY SUBMIT, FOR THEMSELVES AND THEIR PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT ADMINISTRATIVE AGENT, L/C ISSUER, AND LENDERS MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST BORROWER, LOAN PARTIES AND GUARANTORS OR THEIR PROPERTY IN THE COURTS OF ANY OTHER JURISDICTION.

(b) BORROWER, EACH OTHER LOAN PARTY AND GUARANTORS IRREVOCABLY AND UNCONDITIONALLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT THEY MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (a) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN

INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(c) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 11.6(a). NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

Section 1.22 Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 1.23 USA Patriot Act. Each Lender and L/C Issuer that is subject to the requirements of the USA Patriot Act (Title III of Pub. L. 107 56 (signed into law October 26, 2001)) (the "***Act***") hereby notifies each Loan Party and Guarantor that pursuant to the requirements of the Act, it is required to obtain, verify, and record information that identifies each such Loan Party, which information includes the name and address of such Loan Party and other information that will allow such Lender or L/C Issuer to identify such Loan Party and Guarantor in accordance with the Act.

Section 1.24 Time is of the Essence. Time is of the essence of this Agreement and each of the other Loan Documents.

Section 1.25 Confidentiality. Each of Administrative Agent, the Lenders, and the L/C Issuers severally agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Related Parties, including accountants, legal counsel and other advisors to the extent any such Person has a need to know such Information (it being understood that the Persons to whom such disclosure is made will first be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent required or requested by any regulatory authority (including any self-regulatory authority, such as the National Association of Insurance Commissioners), (c) to the extent required by applicable Laws or regulations or by any subpoena or similar legal process, (d) to any other party hereto, (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any suit, action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (A) any assignee of or participant in, or any prospective assignee of or participant in, any of its rights or obligations under this Agreement or (B) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to Borrower, any other Loan Party or any Subsidiary and its obligations, (g) on a confidential basis to (i) any rating agency in connection with rating Borrower or its Subsidiaries or any Credit or (ii) the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of CUSIP numbers with respect to the Revolving Credit; (h) with the prior written consent of the applicable Loan Party, (i) to the

extent such Information (A) becomes publicly available other than as a result of a breach of this Section or (B) becomes available to Administrative Agent, any Lender or any L/C Issuer on a non-confidential basis from a source other than Borrower, a Loan Party or any Subsidiary or any of their directors, officers, employees or agents, including accountants, legal counsel and other advisors, or (j) to entities which compile and publish information about the syndicated loan market, provided that only basic information about the pricing and structure of the transaction evidenced hereby may be disclosed pursuant to this subsection (j). For purposes of this Section, "Information" means all information received from Borrower, any Loan Party or any of the Subsidiaries or from any other Person on behalf of Borrower, any Loan Party or any Subsidiary relating to Borrower, any Loan Party or any Subsidiary or any of their respective businesses, other than any such information that is available to Administrative Agent, any Lender or any L/C Issuer on a non-confidential basis prior to disclosure by Borrower, any Loan Party or any of their Subsidiaries or from any other Person on behalf of Borrower, any Loan Party or any of their Subsidiaries; *provided* that, in the case of information received from Borrower, any Loan Party or any Subsidiary, or on behalf of Borrower, any Loan Party or any Subsidiary, after the date hereof, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Section 1.26 Customary Advertising Material; No Advisory or Fiduciary Responsibility.

(a) Notwithstanding anything to the contrary in Section 11.25, the Loan Parties consent to the publication by Administrative Agent or any Lender of customary advertising material (including customary "tombstone" disclosure) relating to the transactions contemplated hereby using the name, product photographs, logo or trademark of the Loan Parties.

(b) In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), each Loan Party acknowledges and agrees, and acknowledges its Affiliates' understanding, that:

(i) the arranging and other services regarding this Agreement provided by Administrative Agent and the lead arrangers are arm's-length commercial transactions between the Loan Parties and their respective Affiliates, on the one hand, and Administrative Agent and the lead arrangers, on the other hand;

(ii) each Loan Party has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate;

(iii) each Loan Party is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents;

(iv) Administrative Agent, each Lender and each lead arranger is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Loan Parties or any of their respective Affiliates, or any other Person;

(v) neither Administrative Agent, nor any Lender or lead arranger has any obligation to any Loan Party or any of their respective Affiliates with respect to the

transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and

(vi) Administrative Agent, each Lender, each lead arranger and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Loan Parties and their respective Affiliates, and neither Administrative Agent nor any Lender or lead arranger has any obligation to disclose any of such interests to the Loan Parties or any of their respective Affiliates.

To the fullest extent permitted by law, each of the Loan Parties hereby waives and releases any claims that it may have against Administrative Agent, each Lender and each lead arranger with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

Section 1.27 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

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

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

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

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

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

Section 1.28 Acknowledgement Regarding any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Hedging Liability or any other agreement or instrument that is a QFC (such support, "***QFC Credit Support***" and each such QFC a "***Supported QFC***"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "***U.S. Special Resolution Regimes***") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "***Covered Party***") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and

obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this Section 11.28, the following terms have the following meanings:

"**BHC Act Affiliate**" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"**Covered Entity**" means any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"**QFC**" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

Section 1.29 Ultimate Parent Controlled Account(s). Ultimate Parent hereby grants to Administrative Agent for the benefit of the Secured Parties a continuing lien on and security interest in each of the deposit accounts set forth on Schedule 11.29 (as such schedule may be amended or supplemented from time to time with the consent of the Administrative Agent). Section 10 of the Security Agreement is hereby incorporated, *mutatis mutandis*, with respect to the deposit accounts set forth on Schedule 11.29.

[Signature Pages to Follow]

Schedule 1C

Pricing Schedule

Exhibit E

ALTI Global, Inc.

Compliance Certificate

To: BMO Bank N.A., as Administrative Agent under, and the Lenders and L/C Issuer parties to, the Credit Agreement described below

This Compliance Certificate is furnished to Administrative Agent, the L/C Issuers, and the Lenders pursuant to that certain Credit Agreement dated as of January 3, 2023, among us (as extended, renewed, amended or restated from time to time, the "Credit Agreement"). Unless otherwise defined herein, the terms used in this Compliance Certificate have the meanings ascribed thereto in the Credit Agreement.
The Undersigned. solely in such capacity and not in an individual capacity, hereby certifies that:
1. I am the duly elected _____ of ALTI Global, Inc., a Delaware corporation ("Ultimate Parent");
2. I have reviewed the terms of the Credit Agreement and I have made, or have caused to be made under my supervision, a detailed review of the transactions and conditions of Ultimate Parent and its Subsidiaries during the accounting period covered by the attached financial statements;
3. The examinations described in paragraph 2 did not disclose, and I have no knowledge of, the existence of any condition or the occurrence of any event which constitutes a Default or Event of Default during or at the end of the accounting period covered by the attached financial statements or as of the date of this Compliance Certificate, except as set forth below;
4. The financial statements required by Section 6.5 of the Credit Agreement and being furnished to you concurrently with this Compliance Certificate are true, correct and complete as of the date and for the periods covered thereby; and
5. The Schedule I hereto sets forth financial data and computations evidencing Ultimate Parent's compliance with certain covenants of the Credit Agreement, all of which data and computations are, to the best of my knowledge, true, complete and correct and have been made in accordance with the relevant Sections of the Credit Agreement.
6. Schedule II hereto sets forth the computations necessary to determine the Applicable Margin
Described below are the exceptions, if any, to paragraph 3 by listing, in detail, the nature of the condition or event, the period during which it has existed and the action which any Loan Party has taken, is taking, or proposes to take with respect to each such condition or event:

_____

The foregoing certifications, together with the computations set forth in Schedule I hereto and the financial statements delivered with this Certificate in support hereof, are made and delivered this _____ day of _____ 20___.

ALTI Global, Inc.

By__
Name__
Title__

Schedule I
to Compliance Certificate

Compliance Calculations for Credit Agreement dated as of:	**Trailing Four Quarters** **MM/DD/YYYY**
"Consolidated EBITDA" means, for any period, Consolidated Net Income for such period plus	
(a) without duplication and to the extent deducted in determining such Consolidated Net Income, the sum of:	
(i) Interest Expense for such period,	
(ii) (x) federal, state, cantonal and local income Taxes for such period, including any irrecoverable withholding tax and (y) non-income tax expense adjustment for such period to the extent such adjustment is non-cash,	
(iii) all amounts attributable to depreciation and amortization for such period,	
(iv) any aggregate net loss during such period arising from the sale, exchange or other disposition of assets outside of the ordinary course of business during such period,	
(v) fees, costs and expenses incurred on or before the Closing Date in connection with the consummation of the Transactions and post-closing expenses related to the Transaction so long as incurred on or prior to March 31, 2023,	
(vi) any fees, expenses and one-time costs incurred after the Closing Date in connection with any (x) Permitted Acquisition, investment or asset disposition (in each case, other than with respect to the SPAC Transactions) or (y) failed acquisition, investment or asset disposition, in each case solely to the extent permitted under this Agreement and that will not be consummated, in an aggregate amount for this clause (vi) not to exceed $4,000,000 during such period,	
(vii) any fees, expenses and one-time costs incurred after the Closing Date related to the issuance or repayment of debt, issuance of equity securities, refinancing transaction, recapitalization, or amendment or other modification of or waiver or consent relating to any debt or equity instrument (in each case, other than with respect to the consummation of the SPAC Transactions) during such period (whether or not consummated), in each case solely to the extent permitted under this Agreement and in an aggregate amount for all items added pursuant to this clause (vii) not exceeding the greater of $4,000,000 and 5.0% of Consolidated EBITDA (prior to giving effect to such adjustments) for any period,	

(viii) extraordinary, unusual or non-recurring charges (including any extraordinary, unusual or non-recurring expenses directly attributable to the implementation of cost savings), severance costs, relocation costs, integration costs, facilities' opening costs, retention or completion bonuses, transition costs, restructuring charges and expenses and costs related to closure/consolidation of facilities, curtailments or modifications to pension and other post-retirement employee benefit plans (including any settlement of pension liabilities), Public Company Compliance including costs related to systems integration/implementation (in each case, other than those referred to in clause (ix) below) in any period incurred during such period in an aggregate amount for all items added pursuant to this clause (viii) not exceeding 15.0% of Consolidated EBITDA (prior to giving effect to such adjustments) for any period,

(ix) any non-cash charges or losses that have been deducted in determining Consolidated Net Income for such period in accordance with GAAP, to the extent of such deduction (including unrealized losses due to foreign exchange adjustment and net non-cash exchange, translation or performance losses relating to foreign currency transactions and currency and exchange rate fluctuations) other than any such non-cash charge or loss in respect of an item that increased Consolidated EBITDA in a prior period that began after the Closing Date and any such non-cash charge or loss that results from the write-down or write-off of current assets,

(x) the amount of any net losses from discontinued operations during such period,

(xi) stock-based compensation award expenses during such period,

(xii) expenses, charges or losses with respect to liability or casualty events or business interruption or that are covered by indemnification or other reimbursement provisions in connection with any investment, acquisition or any sale, conveyance, transfer or other disposition of assets permitted under this Agreement but only to the extent that such amount (i) has not been denied by the applicable carrier or provider and (ii) is in fact reimbursed or paid within 90 days of the date on which such liability was discovered or such event occurred to the extent such reimbursement or payment has not been accrued (provided that (A) if not so reimbursed or received by Ultimate Parent or such Subsidiary within such 90 day period, such charges, losses or expenses shall be subtracted in the subsequent calculation period or (B) if reimbursed or received by Ultimate Parent or such Subsidiary in a subsequent period, such amount shall not be permitted to be added back in determining Consolidated EBITDA for such subsequent period)

(xiii) any non-cash loss attributable to the mark-to-market movement in the valuation of any assets or liabilities measured at fair value or obligations under Hedging Agreements or other derivative instruments (to the extent the cash impact resulting from such loss has not been realized) including pursuant to Accounting Standards Codification 815 during such period during such period,

(xiv) earn-out obligations incurred in connection with any acquisitions or investments (including in respect of the Transactions) and paid or accrued during the applicable period,

(xv) accruals and reserves that are established or adjusted (x) within 12 months after the Closing Date and that are so required to be established or adjusted in accordance with GAAP or (y) after the closing of any acquisition or investment that are so required as a result of such acquisition or investment in accordance with GAAP, or changes as a result of the adoption or modification of accounting policies, and

(xvi) amounts paid in relation to an acquisition to key employees tied to continuation of employment (including such amounts paid as Deferred Acquisition Consideration if such payments are recorded as compensation expense in accordance with GAAP; provided that such deferred compensation amounts, prior to their payment, will be classified as liabilities);	

minus (b) without duplication, and to the extent included in determining such Consolidated Net Income, the sum of:

(i) all cash payments made during such period on account of non-cash charges added to Consolidated Net Income pursuant to clause (a)(ix) above in a previous period,	
(ii) any extraordinary gains and non-cash items of income for such period	
(iii) any aggregate net gain during such period arising from the sale, exchange or other disposition of assets outside of the ordinary course of business, and	
(iv) the amount of any net gains from discontinued operations; provided that, for purposes of calculating Consolidated EBITDA, (A) the Consolidated EBITDA of any Acquired Business acquired pursuant to a Permitted Acquisition or similar investment during such period shall, to the extent reasonably determinable on a going concern basis, be included on a pro forma basis for such period (assuming the	
consummation of such acquisition and the incurrence or assumption of any Indebtedness in connection therewith occurred as of the first day of such period and including the pro forma adjustments described in Section 1.6) and (B) the Consolidated EBITDA attributable to any asset sale during such period shall be excluded for such period (assuming the consummation of such asset sale and the repayment of any Indebtedness in connection therewith and including the pro forma adjustments described in Section 1.6 with respect to such period).	
Consolidated EBITDA	

[A		**Total Net Leverage Ratio**				
1		**Total Indebtedness**				
2		**Unrestricted Cash**				
3		**A1 minus A2**				
4		**Consolidated EBITDA**				
5		**Ratio of Line A3 to A4**				
		Line A5 ratio must not exceed				**____x**
		Borrower is in compliance?				**Y/N][1]**
[B		**Interest Coverage**				
1		**Consolidated EBITDA**				
2		**Total Interest Expense**				
3		**Ratio of Line B1 to B2**				
		Line B3 shall not be less than				**_____x**

[1] Not required for March 31, 2024 and June 30, 2024

		Borrower is in compliance?				**Y/N][2]**

[C		**Minimum EBITDA**				
1		**Reported Adjusted EBITDA**				
2		**Line C1 shall not be less than**				
		Borrower is in compliance?				**Y/N][3]**

[2] Not required for March 31, 2024 and June 30, 2024
[3] To be included only for March 31, 2024 and June 30, 2024

Reference:

"***Indebtedness***" means for any Person (without duplication) (a) all indebtedness created, assumed or incurred in any manner by such Person representing money borrowed (including by the issuance of debt securities), (b) all indebtedness that is Deferred Acquisition Consideration or for any other deferred purchase price of property or services (other than (x) accrued expenses and trade accounts payable arising in the ordinary course of business which are not more than 90 days past due, (y) liabilities associated with customer prepayments and deposits, and (z) Contingent Acquisition Consideration that is not past due), (c) all indebtedness secured by any Lien upon Property of such Person, whether or not such Person has assumed or become liable for the payment of such indebtedness, (d) all Capitalized Lease Obligations of such Person, (e) all obligations of such Person on or with respect to letters of credit, bankers' acceptances and other extensions of credit whether or not representing obligations for borrowed money, (f) all obligations of such Person to purchase, redeem, retire, defease or otherwise make any payment in respect of any Equity Interest in such Person or any other Person or any warrant, right or option to acquire such Equity Interest, valued, in the case of a redeemable preferred interest, at the greater of its voluntary or involuntary liquidation preference plus accrued and unpaid dividends, (g) all net obligations (determined as of any time based on the termination value thereof) of such Person under any interest rate, foreign currency, and/or commodity swap, exchange, cap, collar, floor, forward, future or option agreement, or any other similar interest rate, currency or commodity hedging arrangement; and (h) all Guarantees of such Person in respect of any of the foregoing; provided, that "Indebtedness" shall not include any Indebtedness of any non-Loan Party partnership or joint venture as to which the lenders or holders of such Indebtedness do not have any recourse to the Collateral, other than stock or assets of the general partner so long as such Indebtedness is not consolidated into the financial statements of the Ultimate Parent. For the avoidance of doubt, Indebtedness shall not include any Equity Interest issued to the Equity Investors in accordance with the Equity Purchase Documents to the extent such Equity Interests are not Disqualified Equity Interests.

*"**Interest Expense**"* means, for any period, the sum of (a) all interest charges (including imputed interest charges with respect to Capitalized Lease Obligations and all amortization of debt discount and expense) on all Indebtedness of Ultimate Parent and its Subsidiaries for such period, plus (b) any interest accrued during such period in respect of Indebtedness of Ultimate Parent or any of its Subsidiaries that is required to be capitalized rather than included in interest expense for such period, in each case determined on a consolidated basis in accordance with GAAP; provided that for purposes of determining Interest Expense (i) for the fiscal quarter ending March 31, 2023, such amount for the period then ending shall equal such item for such fiscal quarter multiplied by four; (ii) for the fiscal quarter ending June 30, 2023, such amount for the period then ending shall equal such item for the two fiscal quarters then ending multiplied by two; and (iii) for the fiscal quarter ending September 30, 2023, such amount for the period then ending shall equal such item for the three fiscal quarters then ending multiplied by 4/3.

"***Total Leverage Ratio***" means, at any date, the ratio of Indebtedness of Ultimate Parent and its Subsidiaries as of such date to Consolidated EBITDA for the Computation Period ended on or most recently prior to such date.

"***Total Net Leverage Ratio***" means, at any date, the ratio of (a) Indebtedness of Ultimate Parent and its Subsidiaries as of such date, *minus* Unrestricted Cash as of such date, to (b) Consolidated EBITDA for the most recently ended Test Period.

"***TIG Trinity Adjusted EBITDA***" means, for any period, the Consolidated EBITDA resulting from (i) the existing minority stake investments in Romspen Investment Corporation, Zebedee Capital Partners, LLP and Arkkan Opportunities Fund Ltd., (ii) any future minority stake investment in any hedge fund business by TIG Advisors, LLC, TIG Trinity Management, LLC or TIG Trinity GP, LLC, and (iii) any existing or future hedge fund investment strategy managed by TIG Advisors.

"***Holding Company Expenses***" means, for any period, fees, costs and expenses incurred by Ultimate Parent or any of its Subsidiaries since the fourth fiscal quarter of 2021 in connection with legal, finance, accounting, human resources, tax, risk, compliance, insurance, information technology, cybersecurity, firm-wide marketing, branding, public relations, investor relations, staff and management (i.e., C-Suite and board of directors) functions, costs associated with preparing for and operating as a public company, costs and expenses related to administering and

maintaining the tax receivables agreement and other similar fees, costs and expenses incurred by Ultimate Parent or any of its Subsidiaries.

Schedule II
to Compliance Certificate

Applicable Margin Calculation

Total Leverage Ratio	
Total Indebtedness	$_____
Consolidated EBITDA	$_____
Ratio of Line A1 to A2	__ to 1.00
Applicable Margin Level	

THIRD AMENDMENT TO CREDIT AGREEMENT

THIS THIRD AMENDMENT TO CREDIT AGREEMENT (this "Amendment"), dated as of February 21, 2024, is entered into among ALTI GLOBAL HOLDINGS, LLC (f/k/a Alvarium Tiedemann Holdings, LLC), a Delaware limited liability company (the "Borrower"), the Lenders party hereto and BMO BANK N.A. (f/k/a BMO Harris Bank N.A.), as administrative agent for the Lenders (in such capacity, the "Administrative Agent"). Unless otherwise specified herein, capitalized and/or initially capitalized terms used in this Amendment shall have the meanings ascribed to them in the Amended Credit Agreement (as hereinafter defined).

A. WHEREAS, the Borrower, the other Loan Parties, certain financial institutions party thereto (the "Lenders") and the Administrative Agent are parties to that certain Credit Agreement, dated as of January 3, 2023 (as previously amended, the "Credit Agreement"); and

B. WHEREAS, Ultimate Parent has informed Administrative Agent that it intends to enter into the Specified Equity Transactions, pursuant to which it will issue certain Equity Interests to the Equity Investors in exchange for the Equity Contribution; and

C. WHEREAS, the Borrower has requested that the Credit Agreement be amended to, among other things, permit the Specified Equity Transactions and the Required Lenders are willing to amend the Credit Agreement on the terms set forth below;

NOW, THEREFORE, for and in consideration of the premises and mutual agreements herein contained, the parties hereto hereby agree as follows:

1. Amendments to Credit Agreement. Subject to the satisfaction of the conditions precedent set forth in Section 3, the Credit Agreement is amended as follows (the "Amended Credit Agreement"):

(a) the Credit Agreement (exclusive of all Exhibits and Schedules thereto, except as otherwise described in this Section 1) is hereby amended and restated in its entirety as set forth in Exhibit A attached hereto.

(b) Schedule 1C to the Credit Agreement is deleted in its entirety and Exhibit B hereto is hereby substituted therefor.

(c) Exhibit C attached hereto is hereby added as Schedule 11.29 to the Credit Agreement.

(d) Exhibit E to the Credit Agreement is deleted in its entirety and Exhibit D hereto is hereby substituted therefor.

2. Conditions Precedent to Amendment. So long as no Default or Event of Default exists, this Amendment shall become effective on the date (such date, the "Amendment Effective Date") the Administrative Agent shall have received each of the following: (a) counterparts hereof signed by the Borrower and the Required Lenders, (b) a fully executed Allianz Equity Purchase Agreement (providing for, *inter alia*, a commitment by the Allianz Investor to invest an amount not less than, when aggregated with the commitment of the Co-Investors on the Amendment Effective Date, $400,000,000 in Ultimate Parent and its Subsidiaries), together with any other documents executed in connection therewith (which may be delivered in escrow), in each case, in form and substance reasonably satisfactory to the Administrative Agent, and (c) payment in full of all fees and expenses (including reasonable and documented accrued fees and expenses of counsel to the Administrative Agent), which are due and payable under the Loan Documents on or before the date hereof.

3. Representations. The Borrower hereby represents and warrants on behalf of itself and each other Loan Party that both before and immediately after giving effect to this Amendment: (a) each representation and warranty set forth in the Amended Credit Agreement and the other Loan Documents, is and will be true and correct in all material respects; *provided* that any such representation or warranty which expressly relates to a given date or period shall be true and correct in all material respects as of the respective date or for the respective period, as the case may be, and any representation and warranty that is qualified as to "materiality", "material adverse effect" or similar language shall be true and correct (after giving effect to such qualification therein) in all respects and (b) no Default or Event of Default shall have occurred and be continuing.

4. Ratification. As herein amended, the Amended Credit Agreement shall remain in full force and effect and is hereby ratified and confirmed in all respects. After the effectiveness of this Amendment, all references in the Amended Credit Agreement and the other Loan Documents to "Credit Agreement" or similar terms shall refer to the Amended Credit Agreement. The Borrower (for itself and each of the other Loan Parties), the Administrative Agent and the Lenders agree that each of the Amended Credit Agreement and the other Loan Documents shall continue to be legal, valid, binding and enforceable in accordance with its terms (subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law). Except as otherwise expressly provided herein, for all matters arising prior to the effective date of this Amendment, the Credit Agreement (as unmodified by this Amendment) shall control.

5. Governing Law. This Amendment and any claim, controversy, dispute or cause of action (whether in contract, tort or otherwise) based upon, arising out of or relating to this Amendment, and the rights and duties of the parties hereto, shall be governed by and construed and determined in accordance with the internal laws of the State of New York.

6. Miscellaneous.

(a) Counterparts. This Amendment may be executed in any number of counterparts, and by the different parties hereto on separate counterpart signature pages, each of which shall constitute an original, and all such counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Amendment by telecopy, emailed .pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Amendment and such counterpart shall be deemed to be an original hereof.

(b) Severability of Provisions. Any provision of this Amendment which is unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such unenforceability without invalidating the remaining provisions hereof or affecting the enforceability of such provision in any other jurisdiction. All rights, remedies and powers provided in this Amendment may be exercised only to the extent that the exercise thereof does not violate any applicable mandatory provisions of law, and all the provisions of this Amendment are intended to be subject to all applicable mandatory provisions of law which may be controlling and to be limited to the extent necessary so that they will not render this Amendment invalid or unenforceable.

(c) Incorporation. The provisions of Sections 11.21 and 11.22 of the Credit Agreement are incorporated into this Amendment as if fully set forth herein, *mutatis mutandis*.

[Signatures Immediately Follow]

IN WITNESS WHEREOF, the undersigned have executed this Third Amendment to Credit Agreement as of the date first written above.

BORROWER:

ALTI GLOBAL HOLDINGS, LLC

By:/s/ Michael Tiedemann
Name: Michael Tiedemann
Title: Chief Executive Officer

BMO BANK N.A., as Administrative Agent, L/C Issuer and a Lender

By:/s/ Michael Orphanides
Name: Michael Orphanides
Title: Managing Director

FIFTH THIRD BANK, NATIONAL ASSOCIATION, as a Lender

By:/s/ Jeffrey L. Smith
Name: Jeffrey L. Smith
Title: Principal

PNC BANK, NATIONAL ASSOCIATION, as a Lender

By:/s/ Paul Gleason
Name: Paul Gleason
Title: Senior Vice President

TEXAS CAPITAL BANK, as a Lender

By:/s/ Blake Haas
Name: Blake Haas
Title: Director

BANK OF AMERICA, N.A., as a Lender

By:/s/ Kevin Yuen
Name: Kevin Yuen
Title: Senior Vice President

CROSSFIRST BANK, as a Lender

By:/s/ Josh Smith
Name: Josh Smith
Title: Corporate Director

EXHIBIT A

Amended Credit Agreement

[*See attached.*]

EXHIBIT B

Schedule 1C to Credit Agreement

[*See attached.*]

EXHIBIT C

Schedule 11.29 to Credit Agreement

[*See attached.*]

EXHIBIT D

Exhibit E to Credit Agreement

[*See attached.*]