

**Dated September 8, 2025**

# **BUSINESS COMBINATION AGREEMENT**

between

**Vine Hill Capital Investment Corp.,**

**Odysseus Holdings Limited,**

**Odysseus (Cayman) Limited,**

and

**CoinShares International Limited**

## Table of Contents

	Page
ARTICLE I DEFINITIONS .....	3
Section 1.01 Defined Terms .....	3
ARTICLE II THE MERGERS .....	17
Section 2.01 SPAC Merger.....	17
Section 2.02 Scheme of Arrangement .....	17
Section 2.03 Closing.....	17
Section 2.04 Effective Times.....	17
Section 2.05 Effect of Mergers .....	18
Section 2.06 Governing Documents .....	18
Section 2.07 Director Appointments .....	18
ARTICLE III CLOSING TRANSACTIONS .....	18
Section 3.01 Effect on SPAC Shares, Units and Warrants and SPAC Merger Sub Shares in the SPAC Merger.....	18
Section 3.02 Effect on Company Securities in the Scheme of Arrangement.....	21
Section 3.03 Treatment of Company Options.....	21
Section 3.04 Redemption of Nominee Shares in Holdco.....	22
Section 3.05 Issuance of Holdco Ordinary Shares.....	22
Section 3.06 Transfer Agent Procedures .....	23
Section 3.07 Certificates and Closing Deliverables.....	23
Section 3.08 U.S. Tax Treatment of the Transactions .....	24
Section 3.09 Withholding Taxes.....	24
Section 3.10 Taking of Necessary Action; Further Action.....	25
ARTICLE IV REPRESENTATIONS AND WARRANTIES OF THE COMPANY .....	25
Section 4.01 Organization and Qualification.....	25
Section 4.02 Company Subsidiaries .....	25
Section 4.03 Capitalization of the Company .....	26
Section 4.04 Authority Relative to this Agreement .....	27
Section 4.05 No Conflict; Required Filings and Consents .....	28
Section 4.06 Compliance; Approvals .....	28
Section 4.07 Financial Statements.....	29
Section 4.08 No Undisclosed Liabilities.....	29
Section 4.09 Absence of Certain Changes or Events.....	30
Section 4.10 Litigation.....	30
Section 4.11 Employee Benefit Plans.....	30
Section 4.12 Labor Matters.....	32
Section 4.13 Real Property; Tangible Property .....	34
Section 4.14 Taxes.....	35
Section 4.15 Brokers.....	36
Section 4.16 Intellectual Property.....	37
Section 4.17 Privacy .....	38
Section 4.18 Material Agreements, Contracts and Commitments .....	39
Section 4.19 Insurance.....	40
Section 4.20 Interested Party Transactions.....	40
Section 4.21 Information Supplied .....	41
Section 4.22 Anti-Bribery; Anti-Corruption.....	41
Section 4.23 International Trade; Sanctions .....	42

Section 4.24	Customers and Suppliers .....	43
Section 4.25	Disclaimer of Other Warranties .....	43
ARTICLE V REPRESENTATIONS AND WARRANTIES OF SPAC .....		44
Section 5.01	Organization and Qualification .....	44
Section 5.02	Capitalization .....	44
Section 5.03	Authority Relative to this Agreement .....	45
Section 5.04	No Conflict; Required Filings and Consents .....	45
Section 5.05	Compliance; Approvals .....	46
Section 5.06	SPAC SEC Reports and Financial Statements.....	46
Section 5.07	Absence of Certain Changes or Events.....	48
Section 5.08	Litigation.....	48
Section 5.09	Business Activities.....	48
Section 5.10	SPAC Listing .....	48
Section 5.11	Trust Account .....	48
Section 5.12	Taxes.....	49
Section 5.13	Information Supplied .....	50
Section 5.14	Employees; Benefit Plans .....	51
Section 5.15	Compliance with International Trade & Anti-Corruption Laws.....	51
Section 5.16	Board Approval; Shareholder Vote .....	52
Section 5.17	Affiliate Transactions .....	52
Section 5.18	Brokers.....	52
Section 5.19	Disclaimer of Other Warranties .....	52
ARTICLE VI .....		53
REPRESENTATIONS AND WARRANTIES OF HOLDCO AND SPAC MERGER SUB .....		53
Section 6.01	Organization and Qualification.....	53
Section 6.02	Subsidiaries and Formation.....	53
Section 6.03	Capitalization .....	53
Section 6.04	Authority Relative to this Agreement .....	54
ARTICLE VII CONDUCT PRIOR TO THE CLOSING DATE .....		54
Section 7.01	Conduct of Business by the Company, the Company Subsidiaries, Holdco and SPAC Merger Sub .....	54
Section 7.02	Conduct of Business by SPAC .....	56
ARTICLE VIII ADDITIONAL AGREEMENTS .....		58
Section 8.01	Proxy Statement; Special Meeting.....	58
Section 8.02	Company Shareholder Approval.....	61
Section 8.03	Scheme of Arrangement .....	61
Section 8.04	Certain Regulatory Matters.....	62
Section 8.05	Other Filings; Press Release .....	63
Section 8.06	Confidentiality; Communications Plan; Access to Information .....	63
Section 8.07	Reasonable Best Efforts.....	64
Section 8.08	No SPAC Securities Transactions .....	64
Section 8.09	No Claim Against Trust Account .....	65
Section 8.10	Disclosure of Certain Matters .....	65
Section 8.11	Securities Listing .....	65
Section 8.12	No Solicitation .....	65
Section 8.13	Trust Account .....	66

Section 8.14	Director and Officer Matters.....	66
Section 8.15	Transfer Taxes .....	68
Section 8.16	Section 16 Matters .....	69
Section 8.17	Board of Directors .....	69
Section 8.18	Incentive Equity Plan.....	69
Section 8.19	Warrant Agreement.....	69
Section 8.20	PCAOB Financial Statements.....	69
Section 8.21	PIPE Investment .....	70
Section 8.22	SPAC Transaction Expenses.....	71
Section 8.23	SPAC Merger Sub Shareholder Approval .....	71
ARTICLE IX CONDITIONS TO THE TRANSACTION .....		71
Section 9.01	Conditions to Obligations of Each Party’s Obligations .....	71
Section 9.02	Additional Conditions to Obligations of the Company, Holdco and SPAC Merger Sub .....	72
Section 9.03	Additional Conditions to the Obligations of SPAC .....	73
Section 9.04	Frustration of Conditions .....	74
Section 9.05	Waiver of Conditions.....	74
ARTICLE X TERMINATION .....		74
Section 10.01	Termination.....	74
Section 10.02	Notice of Termination; Effect of Termination .....	75
ARTICLE XI NO SURVIVAL.....		75
Section 11.01	No Survival.....	75
ARTICLE XII GENERAL PROVISIONS .....		76
Section 12.01	Notices .....	76
Section 12.02	Interpretation.....	77
Section 12.03	Counterparts; Electronic Delivery .....	77
Section 12.04	Entire Agreement; Third Party Beneficiaries.....	77
Section 12.05	Severability .....	78
Section 12.06	Other Remedies; Specific Performance .....	78
Section 12.07	Governing Law .....	78
Section 12.08	Consent to Jurisdiction; Waiver of Jury Trial.....	78
Section 12.09	Rules of Construction .....	79
Section 12.10	Expenses .....	79
Section 12.11	Assignment .....	80
Section 12.12	Amendment.....	80
Section 12.13	Extension; Waiver.....	80
Section 12.14	No Recourse.....	80
Section 12.15	Disclosure Letters and Exhibits .....	80
Section 12.16	Conflicts and Privilege.....	81

EXHIBITS

Exhibit A	--	Form of Shareholder Support Agreement
Exhibit B	--	Form of Sponsor Support Agreement
Exhibit C	--	Form of Registration Rights Agreement
Exhibit D	--	Lock-Up Agreement

## BUSINESS COMBINATION AGREEMENT

THIS BUSINESS COMBINATION AGREEMENT is made and entered into as of September 8, 2025 (this “Agreement”), by and among Vine Hill Capital Investment Corp., a Cayman Islands exempted company (“SPAC”), CoinShares International Limited, a public company limited by shares organized under the laws of the Bailiwick of Jersey, Channel Islands (the “Company”), Odysseus Holdings Limited, a private company limited by shares organized under the laws of the Bailiwick of Jersey, Channel Islands (“Holdco”) and Odysseus (Cayman) Limited, a Cayman Islands exempted company and a wholly owned subsidiary of Holdco (“SPAC Merger Sub”). Each of SPAC, Holdco, SPAC Merger Sub and the Company will individually be referred to herein as a “Party” and, collectively, as the “Parties”.

### RECITALS

WHEREAS, (i) SPAC is a blank check company incorporated as a Cayman Islands exempted company for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one (1) or more businesses or entities, (ii) Holdco is a newly formed company that was formed by Nominee for the purpose of consummating the Transactions, and (iii) SPAC Merger Sub is a newly formed, wholly-owned, direct subsidiary of Holdco that was formed for the purposes of consummating the Transactions;

WHEREAS, the Parties intend to effect the Mergers upon the terms and conditions set forth in this Agreement whereby (i) at least one (1) day prior to the Closing Date, SPAC shall be merged with and into SPAC Merger Sub, which has elected on IRS Form 8832 to be treated as an entity disregarded as separate from Holdco under Treasury Regulations Section 301.7701-3, effective as of its date of incorporation (the “SPAC Merger”), with SPAC Merger Sub as the surviving entity of such merger (SPAC Merger Sub, in its capacity as the surviving entity of the SPAC Merger, is sometimes referred to herein as the “SPAC Surviving Company”) with the shareholders of the SPAC as of prior to the SPAC Effective Time receiving Holdco Ordinary Shares as SPAC Merger Consideration, (ii) after the SPAC Merger, on the Closing Date, SPAC Merger Sub shall acquire the Company by way of a court sanctioned scheme of arrangement under Jersey law (including Jersey Companies Law) pursuant to which all the shares in the Company will be exchanged for voting shares in Holdco, with SPAC Merger Sub being the direct sole shareholder of the Company (the “Scheme of Arrangement” and, together with the SPAC Merger, the “Mergers”), (iii) the Company shall elect on IRS Form 8832 to be treated as an entity disregarded as separate from its owner under Treasury Regulations Section 301.7701-3, effective as of the day immediately after the Closing Date (the “Company CTB”), and (iv) after the Mergers, the SPAC Surviving Company shall distribute any remaining cash in the Trust Account to Holdco and shall be liquidated (the “Liquidation”);

WHEREAS, the board of directors of SPAC (the “SPAC Board”) has unanimously (i) determined that the Mergers are in the best interests of SPAC, (ii) approved the execution, delivery and performance of this Agreement, the other Transaction Agreements to which SPAC is or will be a party, and approved the Mergers and the other Transactions, and (iii) determined to recommend that the shareholders of SPAC (the “SPAC Shareholders”) vote to approve the SPAC Shareholder Matters and such other actions as contemplated by this Agreement (the “SPAC Recommendation”);

WHEREAS, the board of directors of the Company (the “Company Board”) has (i) determined that the Mergers and the other Transactions are fair to, and in the best interests of, the Company and its shareholders and declared it advisable to enter into this Agreement, (ii) approved the execution, delivery and performance of this Agreement, and the Transaction Agreements to which the Company is or will be a party, and approved the Scheme of Arrangement and the other Transactions to which the Company is a party, and (iii) determined to recommend that the shareholders of the Company (the “Company Shareholders”) vote to approve the Scheme of Arrangement and the other Transactions to which the Company is a party and such other actions as contemplated by this Agreement or that should be approved

by the Company Shareholders in the context of, or in connection with, the Transactions (the “Company Shareholder Matters”);

WHEREAS, the Holdco Board has approved the execution, delivery and performance of this Agreement, the other Transaction Agreements to which Holdco is or will be a party, and the consummation of the Transactions, including the SPAC Merger by SPAC Merger Sub and the Scheme of Arrangement;

WHEREAS, the board of directors of SPAC Merger Sub has unanimously (i) approved the execution, delivery and performance of this Agreement and the other Transaction Agreements to which SPAC Merger Sub is or will be a party, and approved the consummation of the Transactions thereunder, and (ii) determined to recommend the approval and adoption of this Agreement, and the consummation of the Transactions, including the SPAC Merger and the Scheme of Arrangement, by Holdco, as the sole shareholder of SPAC Merger Sub;

WHEREAS, a majority in number representing 3/4ths of the voting rights of the members or a class of the members of the Company present and voting either in person or by proxy at a court ordered meeting in connection with the Scheme of Arrangement will have approved the Scheme of Arrangement and the execution, delivery and performance of this Agreement and the consummation of the Transactions subject to sanction by the Royal Court of Jersey;

WHEREAS, Holdco, as the sole shareholder of SPAC Merger Sub, will approve by written resolution the execution, delivery and performance of this Agreement, the SPAC Plan of Merger and the other Transaction Agreements to which SPAC Merger Sub is or will be a party, and the consummation of the Transactions, including the SPAC Merger and the Scheme of Arrangement (the “SPAC Merger Sub Shareholder Approval”);

WHEREAS, for U.S. federal, and applicable state and local, income tax purposes, it is intended that (i) the SPAC Class B Share Conversion shall be treated as a “reorganization” within the meaning of Section 368(a)(1)(E) of the Code; (ii) the SPAC Merger shall be treated as a “reorganization” described in Section 368(a)(1)(F) of the Code; (iii) the Scheme of Arrangement, taken together with the Company CTB, shall be treated as a “reorganization” described in Section 368(a) of the Code; and (iv) the Liquidation shall be disregarded (clauses (i) through (iv), the “Intended U.S. Tax Treatment”);

WHEREAS, this Agreement is intended to be, and is hereby adopted as, a “plan of reorganization” within the meaning of Sections 354, 361 and 368 of the Code and Treasury Regulations Sections 1.368-2(g) and 1.368-3(a);

WHEREAS, as a condition to the willingness of, and an inducement to each of, SPAC and the Company to enter into this Agreement, contemporaneously with the execution and delivery of this Agreement, the Company and certain Company Shareholders are each entering into a voting support agreement, in substantially the form of Exhibit A attached hereto (the “Shareholder Support Agreement”), providing that, among other things, such Company Shareholders will (i) take all actions necessary to consummate the Transactions, (ii) vote in favor of the Transactions and any related actions and against any other transaction, and (iii) agree not to transfer or redeem any Company Shares prior to the Closing, subject to customary exceptions contained therein;

WHEREAS, as a condition to the willingness of, and an inducement to the Company to enter into this Agreement, contemporaneously with the execution and delivery of this Agreement, the Company, SPAC, SPAC Sponsor and certain other SPAC Shareholders are entering into a sponsor support agreement, in substantially the form of Exhibit B attached hereto (the “Sponsor Support Agreement”), providing that, among other things, SPAC Sponsor will (i) take all actions necessary to consummate the Transactions, (ii) vote in favor of the Transactions and any related actions and against any other transaction, (iii) agree not to transfer or redeem any SPAC Shares or withdraw, modify, amend, alter or change, in any manner that is

adverse to the Company, its approval and recommendation to the SPAC Shareholders with respect to the Transactions, and (iv) waive certain anti-dilution provisions;

WHEREAS, SPAC, SPAC Sponsor and certain other parties entered into that certain Registration Rights Agreement, dated as of September 5, 2024 (the “Original Registration Rights Agreement”), and, in connection with the Transactions and concurrently with the Closing, Holdco, SPAC Sponsor, SPAC’s officers and independent directors and certain Company Shareholders will amend and restate the Original Registration Rights Agreement in substantially the form attached hereto as Exhibit C (the “A&R Registration Rights Agreement”), providing that, among other things, such Company Shareholders, SPAC Sponsor, and SPAC’s officers and independent directors and their respective transferees will receive certain demand registration rights, and “piggy-back” registration rights with respect to any underwritten offerings by the other and by Holdco (subject to the limitations and other provisions contained therein);

WHEREAS, contemporaneously with execution of this Agreement, SPAC Sponsor will agree to the Private Placement Warrant Cancellation;

WHEREAS, (i) contemporaneously with the execution of, and as a condition and inducement to each of Holdco, the Company and SPAC to enter into this Agreement, the Company has entered into a subscription agreement (the “Committed PIPE Financing Agreement”) with an investor pursuant to which (A) such investor has agreed, subject to the terms and conditions set forth therein, to subscribe for and purchase, at the Closing, 5,000,000 Company Shares at \$10.00 per share, for an aggregate cash amount of \$50,000,000 and (B) the Company has agreed, subject to such investor’s compliance with its obligations under the Committed PIPE Financing Agreement, to issue to such investor 1,666,667 Company Shares at the Closing (clauses (A) and (B) together, the “Committed PIPE Investment”) and (ii) prior to the Closing, the Company and/or SPAC may enter into Additional PIPE Investment Agreements with certain investors, pursuant to which such investors shall agree to purchase convertible debt, equity or equity-linked instruments in the Company (collectively, the “Additional PIPE Investment,” and together with the Committed PIPE Investment, the “PIPE Investment” and the Company Shares issued in the PIPE Investment, the “PIPE Shares”); and

WHEREAS, as a condition to the willingness of, and an inducement to each of, SPAC and the Company to enter into this Agreement, contemporaneously with the execution and delivery of this Agreement (i) the Company Lock-Up Equity Holders, and (ii) SPAC Sponsor and the other holders of SPAC Class B Shares, will enter into a lock-up agreement in substantially the form of Exhibit D attached hereto (the “Lock-Up Agreement”).

NOW, THEREFORE, in consideration of the covenants, promises and representations set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

## **ARTICLE I DEFINITIONS**

**Section 1.01 Defined Terms.** For purposes of this Agreement, the following capitalized terms have the following meanings:

“Act of the Court” is defined in Section 2.04(a).

“Acquisition Effective Time” is defined in Section 2.04(c).

“Additional PIPE Investment Agreements” is defined in Section 8.21(a).

“Additional PIPE Investment” is defined in the Recitals hereto.

“Additional SPAC SEC Reports” is defined in Section 5.06(a).

“Affiliate” shall mean, as applied to any Person, any other Person directly or indirectly controlling, controlled by or under direct or indirect common control with, such Person. For purposes of this definition, “control” (including with correlative meanings, the terms “controlling,” “controlled by” and “under common control with”), as applied to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

“Agreement” is defined in the Preamble hereto.

“Anti-Corruption Laws” is defined in Section 4.23.

“Antitrust Laws” shall mean any applicable Legal Requirements of any Governmental Entity regarding matters of anti-competition, restrictive trade practices or foreign investment.

“Approvals” is defined in Section 4.06.

“Audited Financial Statements” is defined in Section 4.07(a).

“Authorization Notice” is defined in Section 3.01(h).

“Business Day” shall mean any day other than a Friday, a Saturday, a Sunday or other day on which commercial banks in New York, New York, the Bailiwick of Jersey or the Cayman Islands are authorized or required by Legal Requirements to close.

“Cayman Companies Act” shall mean the Companies Act (As Revised) of the Cayman Islands.

“Cayman Registrar” shall mean the Registrar of Companies of the Cayman Islands.

“Certifications” is defined in Section 5.06(a).

“Change in Recommendation” is defined in Section 8.01(b).

“Closing” is defined in Section 2.03.

“Closing Date” is defined in Section 2.03.

“Code” shall mean the U.S. Internal Revenue Code of 1986, as amended.

“Committed PIPE Financing Agreement” is defined in the Recitals hereto.

“Committed PIPE Investment” is defined in the Recitals hereto.

“Communications Plan” is defined in Section 8.06(b).

“Companies Registrar” is defined in Section 2.04.

“Company” is defined in the Preamble hereto.

“Company Board” is defined in the Recitals hereto.

“Company Business Combination” is defined in Section 8.12(a).

“Company CTB” is defined in the Recitals hereto.

“Company D&O Indemnified Party” is defined in Section 8.14(a)(i).

“Company D&O Tail” is defined in Section 8.14(a)(ii).

“Company Disclosure Letter” is defined in the Preamble to Article IV.

“Company Filing Fees” is defined in Section 8.01(d).

“Company Group” is defined in Section 12.16(b).

“Company Intellectual Property” shall mean all Intellectual Property that is owned, purported to be owned by, or in-licensed to the Company, or used or held for use by the Company in the conduct of the Company’s business as now conducted.

“Company Interested Party Transaction” is defined in Section 4.20(a).

“Company IT Systems” shall mean all computer systems, hardware, servers, networks, data communication lines, and other tangible information technology and telecommunications equipment and assets, in each case, owned, leased, or licensed by any of the Group Companies and used in the conduct of their business.

“Company Leased Properties” is defined in Section 4.13(b).

“Company Lock-Up Equity Holders” shall mean holders of the Company Shares issued and outstanding immediately prior to the Acquisition Effective Time who sign the Lock-Up Agreement.

“Company Material Adverse Effect” shall mean any state of facts, change, circumstance, occurrence, event or effect (collectively, an “Effect”), that, individually or in the aggregate, has had, or would reasonably be expected to have, a materially adverse effect on (a) the business, assets, financial condition or results of operations of the Group Companies, taken as a whole; or (b) the ability of the Company or Holdco, as applicable, to perform its obligations under this Agreement or to consummate the Transactions; provided, however, that in no event will any of the following (or the effect of any of the following), alone or in combination, be taken into account in determining whether a Company Material Adverse Effect on or in respect of the Group Companies or Holdco, as applicable, has occurred: (i) acts of war, sabotage, civil unrest, cyberterrorism or terrorism, or changes in global, national, regional, state or local political or social conditions (including the outbreak of war or acts of terrorism, or the escalation of any conflict, including the current conflicts between (A) the Russian Federation and Ukraine and (B) Israel and Palestine, or any change, escalation or worsening thereof); (ii) earthquakes, hurricanes, tornados, pandemics or other natural or man-made disasters and other force majeure events; (iii) any Effect attributable to the public announcement, execution, pendency, negotiation or consummation of the Transactions (including the impact thereof on relationships with customers, suppliers, employees or Governmental Entities) (provided that this clause (iii) shall not apply to any representation or warranty set forth in Section 4.05); (iv) changes or proposed changes in applicable Legal Requirements, regulations or interpretations thereof or decisions by courts or any Governmental Entity after the date of this Agreement; (v) changes in IFRS (or any interpretation thereof) after the date of this Agreement; (vi) any downturn in general economic conditions, including changes in the credit, debt, securities, financial or capital markets (including changes in interest or exchange rates, prices of any security or market index or commodity or any disruption of such markets); (vii) Effects generally affecting the industries and markets in which the Group Companies operate; (viii) any action taken, or failure to take action, or such other Effects, in each case, which SPAC Sponsor or SPAC has requested or directed in writing, (ix) any failure to meet any projections, forecasts, guidance, estimates or financial or operating predictions of revenue, earnings, cash flow or cash position, provided that this clause (ix) shall not prevent a determination that the underlying facts and circumstances resulting in such failure has resulted in a Company Material Adverse Effect; or (x) any actions required to be taken, or required not to be taken, pursuant to the terms of this Agreement; provided, however, that if any Effect related to clauses (i), (ii), (iv), (v), (vi) or (vii) above

disproportionately and adversely affect the business, assets, financial condition or results of operations of the Group Companies, taken as a whole, relative to similarly situated companies in the industries in which the Group Companies conduct their operations, then such impact shall be taken into account in determining whether a Company Material Adverse Effect has occurred.

“Company Material Contract” is defined in Section 4.18(a).

“Company Option” is defined in Section 3.03(a).

“Company Option Plan” shall mean any equity incentive plan of the Company or an Affiliate pursuant to which the Company or an Affiliate has granted any stock options or other equity awards with respect to the Company Shares, including any plan under which awards were assumed by the Company in connection with a merger or acquisition.

“Company Option Holder(s)” is defined in Section 3.03(a).

“Company Privileged Communications” is defined in Section 12.16(b).

“Company Real Property Leases” is defined in Section 4.13(b).

“Company Registered Intellectual Property” is defined in Section 4.16(a).

“Company Securityholder Allocations” shall mean, (a) with respect to each holder of Company Shares (other than the PIPE Shares), the aggregate Per Company Share Scheme of Arrangement Consideration allocable to such holder, and (b) with respect to each holder of one (1) or more Company Options, the amount of cash and Converted Options to which such holder is entitled pursuant to the terms of this Agreement and (c) with respect to each holder of PIPE Shares, the aggregate Per PIPE Share Scheme of Arrangement Consideration.

“Company Shareholder Approval” shall mean the affirmative vote of the holders of Company Shares constituting the “Requisite Majority” approving the entrance into and performance of the Company Shareholder Matters.

“Company Shareholder Matters” is defined in the Recitals hereto.

“Company Shareholders” is defined in the Recitals hereto.

“Company Shareholders Meetings” is defined in Section 8.02.

“Company Shares” shall mean the ordinary shares of the Company, with par value £0.000495 per share.

“Company Subsidiaries” is defined in Section 4.02(a).

“Company Transaction Expenses” shall mean, except as otherwise set forth in this Agreement, all reasonable and documented third-party, out-of-pocket fees and expenses incurred in connection with, or otherwise related to, the Transactions, the negotiation and preparation of this Agreement and the other Transaction Agreements and the performance and compliance with this Agreement and the other Transaction Agreements and conditions contained herein and therein, including the fees, expenses and disbursements of legal counsel, reserves evaluators, auditors and accountants, due diligence expenses, advisory and consulting fees (including financial advisors) and expenses, and other third-party fees, in each case, of the Company and its Subsidiaries, and any and all filing fees payable by the Company or any of its Subsidiaries to Governmental Entities in connection with the Transactions.

“Company Treasury Shares” is defined in Section 3.02(a).

“Confidentiality Agreement” shall mean that certain Non-Disclosure Agreement, dated March 18, 2025, by and between SPAC and the Company, as amended and joined from time to time.

“Contract” shall mean any written, legally binding contract, subcontract, agreement, indenture, note, bond, loan or credit agreement, instrument, lease, mortgage, deed of trust, license, sublicense, commitment, power of attorney, guaranty or other commitment, in each case, as amended and supplemented from time to time and including all schedules, annexes and exhibits thereto.

“Converted Option” is defined in Section 3.03(a).

“Customs & International Trade Authorizations” shall mean any and all licenses, license exceptions, notification requirements, registrations and approvals required pursuant to the Customs & International Trade Laws for the lawful export, deemed export, re-export, deemed re-export transfer or import of goods, software, technology, technical data and services.

“Customs & International Trade Laws” shall mean any applicable laws, regulations, orders, directives, and restrictive measures relating to export, import, re-export and transfer of products, software, data, services and technologies imposed, administered or enforced from time to time by any Governmental Entity, including, (a) the United States (including the US Departments of Commerce (Bureau of Industry and Security), Homeland Security (Customs and Border Protection), and State (Directorate of Defense Trade Controls)), (b) the United Nations Security Council, (c) the European Union or any of its Member States, and (d) the United Kingdom.

“Deferred Underwriting Fees” shall mean any underwriting fees, commissions, discount or other form of compensation paid or payable to the underwriters of SPAC’s initial public offering in connection with the completion of any of the Transactions.

“Effective Times” is defined in Section 2.04(b).

“Employee Benefit Plan” shall mean each “employee benefit plan” (within the meaning of Section 3(3) of ERISA) and each other retirement, supplemental retirement, deferred compensation, bonus, incentive compensation, stock purchase, employee stock ownership, equity-based, phantom-equity, profit-sharing, severance, termination protection, change in control, retention, employee loan, retiree medical or life insurance, educational, employee assistance, fringe benefit and any other employee benefit plan, policy, agreement, program or arrangement or employment agreement, whether or not subject to ERISA, whether formal or informal, oral or written, which any Group Company sponsors or maintains for the benefit of its current or former employees, officers, or individuals who provide services and are compensated as individual independent contractors or directors, or with respect to which any Group Company has or could have any direct or indirect liability (contingent or otherwise).

“Equity Exchange Ratio” shall mean the quotient obtained by dividing (a) the Equity Value Per Share by (b) \$10.00.

“Equity Value” shall mean an amount equal to \$1,200,000,000 plus the aggregate amount of the Company Filing Fees.

“Equity Value Per Share” shall mean an amount equal to (a) the Equity Value divided by (b) the number of Fully Diluted Company Equity Securities.

“ERISA Affiliate” shall mean any trade or business (whether or not incorporated) that, together with the Company or any of its subsidiaries is treated as a single employer under Section 414 of the Code.

“Exchange Act” shall mean the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“Expense Cap” shall mean, with respect to the SPAC Transaction Expenses, \$4,000,000; provided, that, the Company may approve in writing in its sole discretion to increase the Expense Cap in which case the Expense Cap shall be deemed to be such increased amount; provided, that the Expense Cap shall be calculated without including any Deferred Underwriting Fees or placement agent fees payable in connection with the PIPE Investment.

“Financial Advisor” shall mean Stifel, Nicolaus & Company, Incorporated and its affiliates, as financial advisor to the Company and placement agent.

“Financial Services Law” shall mean any law administered by a financial services regulatory agency with jurisdiction over the Parties and/or their products.

“Financial Statements” is defined in Section 4.07(a).

“Foreign Plan” is defined in Section 4.11(l).

“Fraud” shall mean, with respect to any Person, actual and intentional fraud by such Person, applying the common law of the State of New York; provided, that the term “Fraud” does not include the doctrine of constructive or equitable fraud.

“Fully Diluted Company Equity Securities” shall mean (a) the Company Shares issued and outstanding immediately prior to the Acquisition Effective Time (other than the PIPE Shares) and (b) the Company Shares that, immediately prior to the Acquisition Effective Time, would be issued if the Company Options, whether vested or unvested, were net settled by withholding Company Shares upon exercise.

“Fundamental Representations” shall mean: (a) in the case of the Company, the representations and warranties contained in Section 4.01 (Organization and Qualification); Section 4.02 (Company Subsidiaries); Section 4.03 (Capitalization of the Company); Section 4.04 (Authority Relative to this Agreement); Section 4.05(a)(i) (No Conflict; Required Filings and Consents); and Section 4.15 (Brokers); (b) in the case of Holdco and SPAC Merger Sub, the representations and warranties contained in Article VI (Holdco and SPAC Merger Sub); (c) in the case of SPAC, the representations and warranties contained in Section 5.01 (Organization and Qualification); Section 5.02 (Capitalization); Section 5.03 (Authority Relative to this Agreement); Section 5.04 (No Conflict; Required Filings and Consents); and Section 5.18 (Brokers).

“Governing Documents” shall mean the legal documents by which any Person (other than an individual) establishes its legal existence or which govern its internal affairs including, as applicable, certificates of incorporation or formation, bylaws, memorandum and/or articles of association, limited partnership agreements and limited liability company operating agreements.

“Governmental Entity” shall mean: (a) any federal, provincial, state, local, municipal, foreign, national or international court, governmental commission, government or governmental authority, department, regulatory or administrative agency, board, bureau, agency or instrumentality, tribunal, arbitrator or arbitral body (public or private), or similar body; (b) any Person having regulatory authorities under Legal Requirements; (c) any self-regulatory organization; or (d) any political subdivision of any of the foregoing; for the avoidance of doubt, including any of the foregoing having jurisdiction over the payment or reporting of any Tax or charged with the enforcement or collection of any Tax.

“Group Companies” shall mean the Company and all of its direct and indirect Subsidiaries.

“Group Company Software” shall mean all proprietary Software owned by any of the Group Companies.

“Holdco” is defined in the Preamble hereto.

“Holdco A&R Memo and Articles” is defined in Section 2.06(a).

“Holdco Assumed Warrant Agreement” shall mean that warrant agreement that will govern the Holdco Public Warrants from and after the Closing.

“Holdco Board” is defined in Section 3.04.

“Holdco Ordinary Shares” shall mean ordinary shares of Holdco, with no par value.

“Holdco Public Warrant” is defined in Section 3.01(h).

“HSR Act” shall mean the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and the rules and regulations promulgated thereunder.

“IFRS” is defined in Section 4.07(a).

“Inbound License” is defined in Section 4.18(a)(xiii).

“Incentive Equity Plan” is defined in Section 8.18.

“Indebtedness” shall mean all of the following: (a) any indebtedness for borrowed money; (b) any obligations evidenced by bonds, debentures, notes or other similar instruments; (c) any obligations to pay the deferred purchase price of property, stock or services including any earn-out payments; (d) any obligations as lessee under capitalized leases; (e) any obligations, contingent or otherwise, under acceptance, letters of credit or similar facilities to the extent drawn; (f) any guaranty of any of the foregoing; (g) any accrued interest, fees and charges in respect of any of the foregoing; and (h) any prepayment premiums and penalties actually due and payable, and any other fees, expenses, indemnities and other amounts actually payable as a result of the prepayment or discharge of any of the foregoing.

“Insider” is defined in Section 4.20(a).

“Insurance Policies” is defined in Section 4.19.

“Intellectual Property” shall mean all rights in or to intellectual property throughout the world, whether registered or unregistered, including: (a) all inventions (whether patentable or unpatentable and whether or not reduced to practice), and improvements thereto, and all patents and patent applications; (b) copyrights and original works of authorship or other copyrightable subject matter, including literary works, pictorial and graphic works, and all rights (including “moral” rights) therein (collectively, “Copyrights”); (c) trademarks, service marks, trade names, brand names, trade dress rights, logos, and other source or business identifiers, together with the goodwill associated with any of the foregoing, along with all applications, registrations, renewals and extensions thereof (collectively, “Trademarks”); (d) Internet domain names and social media accounts; (e) proprietary rights in Software; (f) trade secrets, confidential and proprietary information; and (g) applications and registrations, and any renewals, extensions and reversions, of the foregoing.

“Intended U.S. Tax Treatment” is defined in the Recitals hereto.

“Jersey Companies Law” shall mean the Companies (Jersey) Law 1991, as amended from time to time.

“Knowledge” shall mean the actual knowledge or awareness as to a specified fact or event, of: (a) with respect to the Company, Holdco and SPAC Merger Sub, the individuals listed on Schedule 1.02(a) of the Company Disclosure Letter and (b) with respect to SPAC, the individuals listed on Schedule 1.02(b) of the SPAC Disclosure Letter.

“Legal Proceeding” shall mean any action, suit, hearing, claim, charge, audit, lawsuit, litigation, investigation (formal or informal), inquiry, arbitration or proceeding (in each case, whether civil, criminal or administrative or at law or in equity) by or before a Governmental Entity.

“Legal Requirements” shall mean any federal, state, local, municipal, foreign or other law, statute, constitution, treaty, principle of civil or common law, resolution, ordinance, code, edict, decree, rule, regulation, ruling, injunction, judgment, Order, assessment, writ or other legal requirement, administrative policy or guidance, or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Entity.

“Lien” shall mean any mortgage, pledge, security interest, shared interest, encumbrance, lien, license, grant, restriction or charge of any kind (including, any conditional sale or other title retention agreement or lease in the nature thereof, any agreement to give any security interest and any restriction relating to use, quiet enjoyment, voting, transfer, receipt of income or exercise of any other attribute of ownership).

“Liquidation” is defined in the Recitals hereto.

“Listing Exchange” shall mean Nasdaq or the New York Stock Exchange.

“Lock-Up Agreement” is defined in the Recitals hereto.

“Material Customers” is defined in Section 4.18(a)(ii).

“Material Suppliers” is defined in Section 4.18(a)(ii).

“Mergers” is defined in the Recitals hereto.

“Nasdaq” shall mean The Nasdaq Stock Market.

“Nominee” shall mean Jeri-Lea Brown.

“Nominee Holdco Shares” is defined in Section 3.04.

“OFAC” shall mean the Office of Foreign Assets Control of the U.S. Department of the Treasury.

“Open Source Software” shall mean any Software that is licensed or distributed as “free software” (as defined by the Free Software Foundation) or as “open source software” or pursuant to any license identified as an “open source license” by the Open Source Initiative ([www.opensource.org/licenses](http://www.opensource.org/licenses)) or other license that substantially conforms to the Open Source Definition ([opensource.org/osd](http://opensource.org/osd)).

“Order” shall mean any award, injunction, judgment, regulatory or supervisory mandate, order, writ, decree or ruling entered, issued, made, or rendered by any Governmental Entity that possesses competent jurisdiction.

“Ordinary Course of Business” means, with respect to the Company, such actions taken in the ordinary course of its normal operations and consistent with its past practices.

“Original Registration Rights Agreement” is defined in the Recitals hereto.

“Outside Date” is defined in Section 10.01(b).

“Owned Intellectual Property” shall mean all Intellectual Property that is owned or purported to be owned by any of the Group Companies.

“Parties” is defined in the Preamble hereto.

“Party” is defined in the Preamble hereto.

“Payor” is defined in Section 3.09.

“PCAOB” shall mean the Public Company Accounting Oversight Board.

“PCAOB Audited Financial Statements” is defined in Section 8.20.

“PCAOB Financial Statements” is defined in Section 8.20.

“Per Company Share Scheme of Arrangement Consideration” is defined in Section 3.02(b).

“Permitted Lien” shall mean (a) Liens for Taxes not yet due and payable or for Taxes that are being contested in good faith by appropriate proceedings and in each case that are appropriately and sufficiently reserved for on the Financial Statements in accordance with IFRS; (b) statutory and contractual Liens made by or of landlords with respect to any Company Leased Property; (c) Liens of carriers, warehousemen, mechanics, materialmen and repairmen incurred in the ordinary course and: (i) not yet delinquent; or (ii) that are being contested in good faith through appropriate proceedings; (d) zoning, building, planning, and other limitations and restrictions, including all rights of any Governmental Entity or other restrictions, variances, covenants, rights of way, encumbrances, easements and other irregularities in title, to the extent they do not, individually or in the aggregate, interfere in any material respect with the present use of or occupancy of the affected Company Leased Property; (e) non-exclusive licenses of Intellectual Property granted in the ordinary course of business; (f) purchase money Liens and Liens securing rental payments in connection with capital lease obligations of any of the Group Companies; and (g) all exceptions, restrictions, easements, imperfections of title, charges, rights-of-way and other Liens that do not materially interfere with the present use or value of the assets of the Group Companies or the rights under the Company Real Property Leases.

“Per PIPE Share Scheme of Arrangement Consideration” is defined in Section 3.02(b).

“Person” shall mean any individual, corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any limited liability company or joint stock company), firm or other enterprise, association, organization, entity or Governmental Entity.

“Personal Information” shall mean any definition for such term or for any similar terms (e.g., “personally identifiable information,” “protected health information,” or “PII”) provided by applicable Legal Requirement.

“PH” is defined in Section 12.16(a).

“PIPE Investment” is defined in the Recitals hereto.

“PIPE Investment Agreements” shall mean, collectively, the Committed PIPE Financing Agreement and the Additional PIPE Financing Agreements.

“PIPE Investors” shall mean the investors party to the PIPE Investment Agreements.

“PIPE Shares” is defined in the Recitals hereto.

“Private Placement Warrants” shall mean those warrants that (i) were purchased by the SPAC Sponsor in a private placement that occurred simultaneously with the completion of the SPAC’s initial public offering or (ii) were, or are after the date hereof, issued in connection with the conversion of working capital loans made to SPAC by SPAC Sponsor, and are subject to the Warrant Agreement.

“Private Placement Warrant Cancellation” is defined in Section 3.01(b).

“Proxy Clearance Date” is defined in Section 8.01(a)(i).

“Proxy Statement” is defined in Section 8.01(a)(i).

“Public Warrants” shall mean those warrants that were part of the units issued as part of the SPAC’s IPO and are subject to the Warrant Agreement.

“Reference Date” shall mean March 8, 2024.

“Registration Rights Agreement” is defined in the Recitals hereto.

“Registration Shares” is defined in Section 8.01(a)(i).

“Registration Statement” is defined in Section 8.01(a)(i).

“Related Parties” shall mean, with respect to a Person, such Person’s former, current and future direct or indirect equityholders, controlling Persons, shareholders, optionholders, members, general or limited partners, Affiliates, Representatives, and each of their respective successors and assigns.

“Representatives” of a Person shall mean such Person’s employees, officers, directors, managers, consultants, attorneys, accountants, advisors, agents and other representatives.

“Required SPAC Shareholder Approval” is defined in Section 9.01(a).

“Required SPAC Shareholder Matter” is defined in Section 8.01(a)(i).

“Requisite Majority” shall mean the votes required to obtain the Company Shareholder Approval pursuant to the Company’s articles of association, as in effect as of the Company Shareholder Approval date and the Jersey Companies Law.

“Sanctioned Country” shall mean, at any time, a country or territory which is itself the subject or target of comprehensive Sanctions (including Crimea, Cuba, the so-called Donetsk People’s Republic, Iran, the so-called Luhansk People’s Republic, North Korea and Syria).

“Sanctioned Person” shall mean any Person that is (i) the subject or target of Sanctions, including any Person listed in any Sanctions-related list maintained by the United States (including the U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC) or the U.S. Department of State), the United Nations Security Council, the European Union, His Majesty’s Treasury of the United Kingdom, Switzerland or any European Union member state; (ii) any Person located, organized, resident in or national of a Sanctioned Country; or (iii) any Person fifty percent (50%) or more owned, directly or indirectly, or otherwise controlled by or acting on behalf of any such Person or Persons described in the foregoing clauses (i) and (ii).

“Sanctions” shall mean economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the U.S. government (including through OFAC, the U.S. Department of Commerce or the U.S. Department of State), the United Nations Security Council, the European Union or any European Union member state, His Majesty’s Treasury of the United Kingdom, Switzerland, the Bailiwick of Jersey or as implemented under the laws of the Cayman Islands or extended to the Cayman Islands by the Orders of His Majesty in Council.

“Scheme of Arrangement” is defined in the Recitals hereto.

“Scheme of Arrangement Consideration” shall mean (i) the aggregate number of Per Company Share Scheme of Arrangement Consideration issuable upon the Acquisition Effective Time in consideration

for the conversion of Company Shares (other than the PIPE Shares) pursuant to Section 3.02 plus (ii) the aggregate Per PIPE Share Scheme of Arrangement Consideration issuable upon the Acquisition Effective Time in consideration for the conversion of PIPE Shares.

“SEC” shall mean the United States Securities and Exchange Commission.

“Securities Act” shall mean the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“Shareholder Support Agreement” is defined in the Recitals hereto.

“Software” shall mean any and all (a) computer software, applications, and programs (whether in source code, object code, human readable form or other form), including application programming interfaces, mobile applications, user interfaces, firmware, development tools, templates, menus, buttons, icons, and (b) documentation, including user manuals and training materials, related to any of the foregoing or associated therewith.

“SPAC” is defined in the Preamble hereto.

“SPAC Board” is defined in the Recitals hereto.

“SPAC Business Combination” is defined in Section 8.12(b).

“SPAC Class A Shares” is defined in Section 5.02(a).

“SPAC Class B Share Conversion” is defined in Section 3.01(a).

“SPAC Class B Shares” is defined in Section 5.02(a).

“SPAC D&O Indemnified Party” is defined in Section 8.14(b)(i).

“SPAC D&O Tail” is defined in Section 8.14(b)(ii).

“SPAC Disclosure Letter” is defined in the Preamble to Article V.

“SPAC Dissenting Shareholders” is defined in Section 3.01(h).

“SPAC Dissenting Shares” is defined in Section 3.01(h).

“SPAC Effective Time” is defined in Section 2.04(b).

“SPAC Group” is defined in Section 12.16(a).

“SPAC Material Adverse Effect” shall mean any Effect, that, individually or in the aggregate, has had, or would reasonably be expected to have, a materially adverse effect on (a) the business, assets, financial condition or results of operations of SPAC; or (b) the ability of SPAC to perform its obligations under this Agreement or to consummate the Transactions; provided, however, that in no event will any of the following (or the effect of any of the following), alone or in combination, be taken into account in determining whether a SPAC Material Adverse Effect on or in respect of SPAC, has occurred: (i) acts of war, sabotage, civil unrest, cyberterrorism or terrorism, or changes in global, national, regional, state or local political or social conditions (including the outbreak of war or acts of terrorism, or the escalation of any conflict, including the current conflicts between (A) the Russian Federation and Ukraine and (B) Israel and Palestine, or any change, escalation or worsening thereof); (ii) earthquakes, hurricanes, tornados, pandemics or other natural or man-made disasters and other force majeure events; (iii) any Effect attributable to the announcement, execution, pendency, negotiation or consummation of the Transactions (including the impact thereof on relationships with customers, suppliers, employees or Governmental

Entities); (iv) changes or proposed changes in applicable Legal Requirements, regulations or interpretations thereof or decisions by courts or any Governmental Entity after the date of this Agreement; (v) changes in U.S. GAAP (or any interpretation thereof) after the date of this Agreement; (vi) any downturn in general economic conditions, including changes in the credit, debt, securities, financial or capital markets (including changes in interest or exchange rates, prices of any security or market index or commodity or any disruption of such markets); (vii) Effects generally affecting special purposes acquisition companies, including, but not limited to, the extension of a special purpose acquisition company's termination date; (viii) any action taken, or failure to take action, or such other Effects, in each case, which the Company has requested or directed in writing; (ix) any failure to meet any projections, forecasts, guidance, estimates or financial or operating predictions of revenue, earnings, cash flow or cash position, provided that this clause (ix) shall not prevent a determination that the underlying facts and circumstances resulting in such failure has resulted in a SPAC Material Adverse Effect; or (x) any actions required to be taken, or required not to be taken, pursuant to the terms of this Agreement; provided, however, that if any Effect related to clauses (i), (ii), (iv), (v), (vi) or (vii) above disproportionately and adversely affect the business, assets, financial condition or results of operations of SPAC, relative to similarly situated companies in the industries in which SPAC conducts its operations, then such impact shall be taken into account in determining whether a SPAC Material Adverse Effect has occurred.

"SPAC Merger" is defined in the Recitals hereto.

"SPAC Merger Consideration" is defined in Section 3.01(e).

"SPAC Merger Sub" is defined in the Preamble hereto.

"SPAC Merger Sub Shareholder Approval" is defined in the Recitals hereto.

"SPAC Plan of Merger" is defined in Section 2.04(a).

"SPAC Privileged Communications" is defined in Section 12.16(a).

"SPAC Recommendation" is defined the Recitals hereto.

"SPAC Redeeming Shares" is defined in Section 3.01(d).

"SPAC SEC Reports" is defined in Section 5.06(a).

"SPAC Shareholder Matters" is defined in Section 8.01(a)(i).

"SPAC Shareholder Redemption" is defined in Section 8.01(a)(i).

"SPAC Shareholders" is defined the Recitals hereto.

"SPAC Shares" is defined in Section 5.02(a).

"SPAC Sponsor" shall mean Vine Hill Capital Sponsor I LLC, a Delaware limited liability company.

"SPAC Surviving Company" is defined in the Recitals hereto.

"SPAC Transaction Expenses" shall mean all reasonable and documented out-of-pocket fees and expenses of SPAC, including such fees and expenses incurred in connection with the Transactions, the negotiation and preparation of this Agreement and the other Transaction Agreements and the performance and compliance with this Agreement and the other Transaction Agreements and conditions contained herein and therein, including the fees, expenses and disbursements of legal counsel, reserves evaluators, auditors and accountants, due diligence expenses, advisory and consulting fees (including financial advisors and

placement agents) and expenses, management compensation (including deferred salaries) and other third-party fees and any Deferred Underwriting Fees, the cost of the SPAC D&O Tail, and any and all filing fees payable by SPAC to Governmental Entities under the HSR Act or any other applicable Antitrust Laws in connection with the Transactions; provided, that SPAC Transaction Expenses shall not include (A) initial underwriting fees, commissions and other offering expenses in connection with the initial public offering of SPAC (but may include Deferred Underwriting Fees), or (B) any costs, fees and expenses incurred in connection with the investigation or pursuit of prospective business combinations other than the Transactions.

“SPAC Transaction Expenses Cap Excess” is defined in Section 8.22.

“SPAC Unit Separation” is defined in Section 3.01(c).

“SPAC Units” shall mean the units sold by SPAC in its initial public offering, each consisting of one (1) share of SPAC Class A Share and one-half of one (1/2) Public Warrant.

“SPAC Warrants” is defined in Section 5.02(a).

“Special Meeting” is defined in Section 8.01(b).

“Special Meeting Date” is defined in Section 8.01(b).

“Sponsor Forfeited Shares” is defined in Section 3.01(a).

“Sponsor Support Agreement” is defined in the Recitals hereto.

“Subsidiary” shall mean, with respect to any Person, any partnership, limited liability company, corporation or other business entity of which: (a) if a corporation, a majority of the total voting power of shares of capital stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers, or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or one (1) or more of the other Subsidiaries of that Person or a combination thereof; (b) if a partnership, limited liability company or other business entity, a majority of the partnership or other similar ownership interests thereof is at the time owned or controlled, directly or indirectly, by that Person or one (1) or more Subsidiaries of that Person or a combination thereof; or (c) in any case, such Person controls the management thereof.

“Tax” or “Taxes” shall mean any and all national, federal, state, provincial, local and other taxes, including, gross receipts, income, capital gains, profits, license, sales, use, occupation, value added, ad valorem, transfer, franchise, withholding, payroll, recapture, net worth, employment, excise, property, assessments, stamp, environmental, registration, governmental charges, duties, levies and other similar charges in the nature of a tax, in each case, imposed by a Governmental Entity, (whether disputed or not) together with all interest, penalties, and additions imposed by a Governmental Entity with respect to (or in lieu of) any such amounts.

“Tax Return” shall mean any return, declaration, report, claim for refund, statement, election, form, information return, disclosure or other document filed, or required to be filed, with (or submitted to) any Governmental Entity with respect to Taxes, including any schedule or attachment thereto and any amendment thereof.

“Transaction Agreements” shall mean this Agreement, the Registration Rights Agreement, the Holdco A&R Memo and Articles, the Shareholder Support Agreement, the Sponsor Support Agreement, the PIPE Investment Agreements, the Lock-Up Agreement, the SPAC Plan of Merger and all the agreements documents, instruments and certificates entered into in connection herewith or therewith and any and all exhibits and schedules thereto.

“Transactions” shall mean the transactions contemplated by this Agreement and the other Transaction Agreements, including the Mergers.

“Transfer Agent” is defined in Section 3.06(a).

“Transfer Taxes” is defined in Section 8.15.

“Treasury Regulations” shall mean the regulations promulgated by the U.S. Department of the Treasury pursuant to and in respect of provisions of the Code.

“Trust Account” is defined in Section 5.11(a).

“Trust Agreement” is defined in Section 5.11(a).

“Trust Termination Letter” is defined in Section 8.07.

“Trustee” shall mean Continental Stock Transfer & Trust Company, as trustee under the Trust Agreement.

“U.S. GAAP” is defined in Section 5.06(a).

“USD Dividend” shall mean the dividend of GBP 20,000,000 declared by the Company on April 2, 2025 for the year ended December 31, 2024 and to be paid in installments, and which has been subsequently re-denominated in USD on May 12, 2025 to USD 25,091,000 (using the closing rate at which the Company Group's financial statements were converted) due to the change in the Company Group's functional currency.

“Unaudited Financial Statements” is defined in Section 4.07(a).

“Unvested Company Options” is defined in Section 3.03(a).

“Vested Company Options” is defined in Section 3.03(a).

“W&C” is defined in Section 12.16(b).

“WARN Act” is defined in Section 4.12(f).

“Warrant Agreement” shall mean the Warrant Agreement, dated as of September 5, 2024, between SPAC and Continental Stock Transfer & Trust Company, as warrant agent.

“Warrant Assumption Agreement” is defined in Section 8.19.

“Willful Breach” shall mean, with respect to any agreement, a party’s knowing and intentional material breach of any of its representations or warranties as set forth in such agreement, or such party’s material breach of any of its covenants or other agreements set forth in such agreement, which material breach constitutes or is a consequence of, a purposeful act or failure to act by any such party with the actual knowledge that the taking of such act or failure to take such act would cause a material breach of such agreement.

“Written Objection” is defined in Section 3.01(h).

## **ARTICLE II THE MERGERS**

### **Section 2.01 SPAC Merger.**

(a) At the SPAC Effective Time, SPAC will be merged with and into SPAC Merger Sub upon the terms and subject to the conditions set forth in this Agreement, the SPAC Plan of Merger and in accordance with the applicable provisions of the Cayman Companies Act, whereupon the separate corporate existence of SPAC will cease and SPAC Merger Sub will continue its existence under the Cayman Companies Act as the SPAC Surviving Company.

(b) From and after the SPAC Effective Time, the SPAC Surviving Company will possess all the rights, powers, privileges and franchises and be subject to all of the obligations, liabilities and duties of SPAC and SPAC Merger Sub, all as provided under the applicable provisions of the Cayman Companies Act.

### **Section 2.02 Scheme of Arrangement.**

(a) At the Acquisition Effective Time, the acquisition of the Company by SPAC Merger Sub upon the terms and subject to the conditions set forth in this Agreement and in accordance with the applicable provisions of the Jersey Companies Law will be effective following the delivery of the relevant Act of the Royal Court of Jersey relating to the Scheme of Arrangement to the Companies Registrar, whereupon the Company will continue its existence under the Jersey Companies Law as a wholly-owned subsidiary of SPAC Merger Sub, on the terms and subject to the conditions set forth in this Agreement.

**Section 2.03 Closing.** Unless this Agreement has been terminated pursuant to Article X, and subject to the satisfaction or waiver of the conditions set forth in Article IX, subject to Section 2.04 regarding the applicable Effective Times, the consummation of the Transactions (the “Closing”) will occur at a time and date to be specified in writing by the Company and SPAC, which will be no later than three (3) Business Days after satisfaction or waiver of the conditions set forth in Article IX (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of each such conditions), or at such other time, date and place as SPAC and the Company may mutually agree in writing. The date on which the Closing actually takes place is referred to as the “Closing Date”.

### **Section 2.04 Effective Times.**

(a) Upon the terms and subject to the conditions set forth in this Agreement, as soon as practicable, but in any event, not later than the day prior to the Acquisition Effective Time, the Parties will cause the SPAC Merger to be consummated by executing a plan of merger (the “SPAC Plan of Merger”) and filing the SPAC Plan of Merger together with any other documents required to effect the SPAC Merger pursuant to the Cayman Companies Act with the Cayman Registrar, in such form as required by, and executed in accordance with the relevant provisions of, the Cayman Companies Act. As soon as practicable after the determination of the date on which the Closing is to take place, each of the Company, Holdco and SPAC Merger Sub shall, in coordination with each other, subject to the sanction of the Royal Court of Jersey, deliver to the Jersey Registrar of Companies (the “Companies Registrar”) the relevant Act of the Royal Court of Jersey sanctioning the Scheme of Arrangement (the “Act of the Court”) on the proposed date of the Closing. On the Closing Date, the Companies Registrar shall be requested to issue a certificate evidencing the registration of the Act of the Royal Court of Jersey relating to the Scheme of Arrangement in accordance with Article 125 of the Jersey Companies Law.

(b) The SPAC Merger will become effective at such time as the SPAC Plan of Merger is duly registered by the Cayman Registrar or at such later date or time as is agreed between the Company

and SPAC and specified in the SPAC Plan of Merger pursuant to the Cayman Companies Act (such time as the SPAC Merger becomes effective being the “SPAC Effective Time” and, together with the Acquisition Effective Time, the “Effective Times”).

(c) The Scheme of Arrangement will become effective upon the delivery of the Act of the Court sanctioning the Scheme of Arrangement to the Companies Registrar in accordance with Article 125 of the Jersey Companies Law (such time as the Scheme of Arrangement becomes effective being the “Acquisition Effective Time”). The Parties shall take all necessary actions such that the Acquisition Effective Time shall take place at least one (1) day after the SPAC Effective Time and, in any event, on the Closing Date.

**Section 2.05 Effect of Mergers.** At the applicable Effective Times, the effect of the Mergers will be as provided in this Agreement, the SPAC Plan of Merger, the applicable provisions of the Cayman Companies Act, the Act of the Court and the applicable provisions of the Jersey Companies Law; without limiting the generality of the foregoing, and subject thereto, at the SPAC Effective Time, all the property, rights, privileges of SPAC shall vest in the SPAC Surviving Company, and all debts, liabilities, obligations and duties of SPAC shall become debts, liabilities, obligations and duties of the SPAC Surviving Company.

**Section 2.06 Governing Documents.**

(a) Immediately prior to the Acquisition Effective Time, the memorandum and articles of association of Holdco will be amended and restated in their entirety in a form of public company articles of association to be mutually agreed by SPAC and the Company (the “Holdco A&R Memo and Articles”) until thereafter changed or amended as provided therein or by applicable law and the application required to re-register Holdco as public company under Jersey law will be made to the Companies Registrar.

(b) At the SPAC Effective Time, pursuant to the SPAC Plan of Merger, the memorandum and articles of association of the SPAC Merger Sub as in effect immediately prior to the SPAC Effective Time shall be the memorandum and articles of association of SPAC Surviving Company, until thereafter changed or amended as provided therein or by applicable law.

**Section 2.07 Director Appointments.** Except as otherwise agreed in writing by the Company and SPAC prior to the Closing, (i) the Holdco Board shall be as outlined in Section 8.17 of this Agreement, and (ii) until successors are duly elected or appointed and qualified in accordance with applicable law and the Governing Documents of SPAC Surviving Company, the directors and officers of SPAC Surviving Company shall be the directors and officers of the SPAC Merger Sub immediately prior to the SPAC Effective Time.

### ARTICLE III CLOSING TRANSACTIONS

**Section 3.01 Effect on SPAC Shares, Units and Warrants and SPAC Merger Sub Shares in the SPAC Merger.**

(a) SPAC Class B Share Conversion. In connection with Closing, one (1) day prior to the SPAC Effective Time, SPAC Sponsor shall elect to convert each issued and outstanding SPAC Class B Share (but excluding the 2,933,333 SPAC Class B Shares irrevocably forfeited and surrendered by Sponsor to SPAC for no consideration as a contribution to the capital of SPAC (the “Sponsor Forfeited Shares”)) held by SPAC Sponsor into SPAC Class A Shares, on a one-for-one basis, in accordance with the terms of the Governing Documents of the SPAC and the Sponsor Support Agreement (the “SPAC Class B Share Conversion”).

(b) Private Placement Warrant Cancellation. In connection with Closing, one (1) day prior to the SPAC Effective Time, each Private Placement Warrant that is outstanding at such time shall,

pursuant to the Sponsor Support Agreement, be forfeited to SPAC for no consideration and cancelled (the “Private Placement Warrant Cancellation”).

(c) SPAC Unit Separation. Immediately prior to the SPAC Effective Time, to the extent any SPAC Units remain outstanding and unseparated, the SPAC Class A Shares and Public Warrants comprising each such issued and outstanding SPAC Unit shall be automatically separated (the “SPAC Unit Separation”) and the holder of each SPAC Unit shall be deemed to hold one (1) SPAC Class A Share and one-half of one (1/2) Public Warrant, with any fractional Public Warrant rounded down to the nearest whole number of Public Warrants, and immediately following the SPAC Unit Separation, all SPAC Units shall automatically be cancelled and shall cease to exist, and the holders of SPAC Units immediately prior to the SPAC Unit Separation shall cease to have any rights with respect to such SPAC Units except as provided herein.

(d) SPAC Shareholder Redemptions. At the SPAC Effective Time, by virtue of the SPAC Merger and without any action on the part of the SPAC, SPAC Merger Sub or any holder of any SPAC Shares or share capital of SPAC Merger Sub, each SPAC Class A Share that was initially sold in SPAC’s initial public offering and that a holder thereof has timely and validly elected to redeem pursuant to the exercise of the SPAC Shareholder Redemption rights (and not waived, withdrawn or otherwise lost such rights) (“SPAC Redeeming Shares”), shall automatically be canceled and cease to exist and shall thereafter represent only the right to receive a pro rata share of the aggregate amount payable with respect to all redemptions of the SPAC Class A Shares on the terms and subject to the conditions set forth in the Governing Documents of SPAC.

(e) Conversion of SPAC Shares. At the SPAC Effective Time, by virtue of the SPAC Merger and without any action on the part of the SPAC, SPAC Merger Sub or any holder of any SPAC Shares or share capital of SPAC Merger Sub, each SPAC Class A Share (after taking into account the SPAC Class B Share Conversion and the SPAC Unit Separation, but not including the Sponsor Forfeited Shares, the SPAC Dissenting Shares, the SPAC Shares cancelled pursuant to Section 3.01(f) or the SPAC Redeeming Share), issued and outstanding immediately prior to the SPAC Effective Time shall be converted into one (1) validly issued, fully paid and non-assessable Holdco Ordinary Share (such Holdco Ordinary Shares referred to collectively as the “SPAC Merger Consideration”), and all such SPAC Shares shall cease to be outstanding and shall cease to exist, and each holder of a certificate representing any such SPAC Shares or SPAC Shares held in book entry form shall cease to have any rights with respect thereto, except the right to receive, in accordance with this Section 3.01(e), the SPAC Merger Consideration. The number of Holdco Ordinary Shares that each holder of SPAC Shares is entitled to receive as a result of the SPAC Merger and as otherwise contemplated by this Agreement shall be adjusted to reflect appropriately the effect of any share split, share subdivision, split-up, reverse share split, share consolidation, share dividend or distribution (including any dividend or distribution of securities convertible into Holdco Ordinary Shares), extraordinary cash dividend, reorganization, recapitalization, reclassification, combination, exchange of shares or other like change with respect to Holdco Ordinary Shares occurring on or after the date hereof and prior to the Closing, if any.

(f) Cancellation of Certain SPAC Shares. At the SPAC Effective Time, by virtue of the SPAC Merger and without any action on the part of the SPAC, SPAC Merger Sub or any holder of any SPAC Shares or share capital of SPAC Merger Sub, all SPAC Shares that are owned by the SPAC or any wholly owned subsidiary of the SPAC immediately prior to the SPAC Effective Time shall automatically be canceled, and no other consideration shall be delivered or deliverable in exchange therefor.

(g) Conversion of SPAC Merger Sub Shares. At the SPAC Effective Time, by virtue of the SPAC Merger and without any action on the part of SPAC, SPAC Merger Sub or any holder of any SPAC Shares or share capital of SPAC Merger Sub, each ordinary share of SPAC Merger Sub that is issued and outstanding immediately prior to the SPAC Effective Time shall be converted into one (1) ordinary

share of SPAC Surviving Company, which shall constitute the only outstanding share capital of SPAC Surviving Company.

(h) SPAC Dissenting Shares. Notwithstanding any provision of this Agreement to the contrary and to the extent available under the Cayman Companies Act, the SPAC Shares that are issued and outstanding immediately prior to the SPAC Effective Time and that are held by SPAC Shareholders who shall have demanded properly in writing dissenters' rights for such SPAC Shares in accordance with Section 238 of the Cayman Companies Act and otherwise complied with all of the provisions of the Cayman Companies Act relevant to the exercise and perfection of dissenters' rights (the "SPAC Dissenting Shares" and the holders of such SPAC Dissenting Shares being the "SPAC Dissenting Shareholders") shall be automatically cancelled and cease to exist at the SPAC Effective Time and shall thereafter represent only the right to be paid by SPAC the fair value of such SPAC Dissenting Shares and such other rights provided pursuant to Section 238 of the Cayman Companies Act and shall not be converted into, and such SPAC Dissenting Shareholders shall have no right to receive, the applicable SPAC Merger Consideration, unless and until such shareholder fails to perfect or withdraws or otherwise loses his, her or its right to dissenters' rights under the Cayman Companies Act. The SPAC Shares owned by any SPAC Shareholder who fails to perfect or who effectively withdraws or otherwise loses his, her or its dissenters' rights pursuant to the Cayman Companies Act shall be cancelled and converted into, and to have become exchangeable for, as of the SPAC Effective Time, the right to receive the applicable SPAC Merger Consideration pursuant to Section 3.01(e), without any interest thereon. If any SPAC Shareholder gives to SPAC, before the Required SPAC Shareholder Approval is obtained at the Special Meeting, written objection to the SPAC Merger (each, a "Written Objection") in accordance with Section 238(2) of the Cayman Companies Act (i) SPAC shall, in accordance with Section 238(4) of the Cayman Companies Act, promptly give written notice of the authorization of the SPAC Merger (the "Authorization Notice") to each such SPAC Shareholder who has made a Written Objection, and (ii) SPAC and the Company may, but are not obliged to, delay the commencement of the Closing and the filing of the SPAC Plan of Merger with the Cayman Registrar, until at least twenty (20) days shall have elapsed since the date on which the Authorization Notice is given (being the period allowed for written notice of an election to dissent under Section 238(5) of the Cayman Companies Act, as referred to in Section 239(1) of the Cayman Companies Act), but in any event subject to the satisfaction or waiver of all of the conditions set forth in Article IX.

(i) Treatment of Public Warrants. At the SPAC Effective Time, by virtue of the SPAC Merger and without any action on the part of SPAC, SPAC Merger Sub or any holder of any Public Warrant and pursuant to the terms of the Holdco Assumed Warrant Agreement, each Public Warrant that is outstanding and unexercised immediately prior to the SPAC Effective Time (assuming consummation of the SPAC Unit Separation), shall be converted into and become a warrant to purchase one (1) Holdco Ordinary Share, and Holdco shall assume each such Public Warrant in accordance with its terms (as in effect as of the date of this Agreement). All rights with respect to SPAC Class A Shares under Public Warrants assumed by Holdco shall thereupon be converted into rights with respect to Holdco Ordinary Shares (a "Holdco Public Warrant"). Accordingly, from and after the SPAC Effective Time: (i) each Holdco Public Warrant may be exercised solely for Holdco Ordinary Shares; (ii) the number of Holdco Ordinary Shares subject to each Holdco Public Warrant shall be equal to the number of SPAC Class A Shares that were subject to such Public Warrant, as in effect immediately prior to the SPAC Effective Time; (iii) the per share exercise price for the Holdco Ordinary Shares issuable upon exercise of each Holdco Public Warrant shall be equal to the per share exercise price of SPAC Class A Shares subject to such Public Warrant, as in effect immediately prior to the SPAC Effective Time; and (iv) any restriction on the exercise of any Holdco Public Warrant shall continue in full force and effect and the term, exercisability, vesting schedule and other provisions of such Public Warrant shall otherwise remain unchanged. The Parties shall take all lawful actions to effect the aforesaid provisions of this Section 3.01(i), including causing the

Warrant Agreement to be amended or amended and restated to the extent necessary to give effect to this Section 3.01(i), including adding Holdco as a party thereto.

**Section 3.02 Effect on Company Securities in the Scheme of Arrangement.** At the Acquisition Effective Time, by virtue of the Scheme of Arrangement and without any action on the part of the Company or any holders of Company Shares:

(a) Deemed Transfer of Certain Company Shares. All Company Shares that are owned by the Company or any wholly-owned subsidiary of the Company (collectively, "Company Treasury Shares") immediately prior to the Acquisition Effective Time, if any, shall be deemed to have been transferred to SPAC Merger Sub and no consideration shall be delivered or deliverable in exchange therefor.

(b) Conversion of Company Shares. (i) Each Company Share issued and outstanding immediately prior to the Acquisition Effective Time (except for Company Treasury Shares and the PIPE Shares) will, by virtue of the Scheme of Arrangement and upon the terms and subject to the conditions set forth in this Agreement, be exchanged for the number of Holdco Ordinary Shares equal to the Equity Exchange Ratio (the "Per Company Share Scheme of Arrangement Consideration"), and as of the Acquisition Effective Time, each holder thereof shall cease to have any other rights in or to the Company and (ii) each PIPE Share will, by virtue of the Scheme of Arrangement and upon the terms and subject to the conditions set forth in this Agreement, be exchanged for one (1) validly issued, fully paid and non-assessable Holdco Ordinary Share (the "Per PIPE Share Scheme of Arrangement Consideration"), and as of the Acquisition Effective Time, each holder thereof shall cease to have any other rights in or to the Company.

**Section 3.03 Treatment of Company Options.**

(a) For purposes of this Agreement, the term "Company Option" means each outstanding and unexercised option to purchase Company Shares, whether or not then vested or fully exercisable, granted prior to the Acquisition Effective Time to any current or former employee, officer, director or other service provider of the Group Companies (each such individual or Person, a "Company Option Holder" and collectively, the "Company Option Holders"). At the Acquisition Effective Time, all of the Company Options outstanding immediately prior to the Acquisition Effective Time that are vested (the "Vested Company Options") will, automatically and without any action on the part of any Company Option Holder or beneficiary thereof, be cancelled and be converted into a right to receive an amount in cash (less applicable withholdings) equal to the product of (i) the excess, if any, of (A) the Equity Value Per Share over (B) the exercise price per share of such Vested Company Option, and (ii) the number of Company Shares underlying such Vested Company Option. At the Acquisition Effective Time, all of the Company Options outstanding immediately prior to the Acquisition Effective Time that have not vested (the "Unvested Company Options") will, automatically and without any action on the part of any Company Option Holder or beneficiary thereof, be assumed by Holdco, and each such Unvested Company Option shall be converted into an option to purchase Holdco Ordinary Shares (each, a "Converted Option"). Each Converted Option shall continue to be subject to the same terms and conditions as were applicable to such Unvested Company Option immediately before the Acquisition Effective Time (including expiration date and exercise provisions), except that: (i) the "administrator" with respect to each Converted Option shall be the Board of Directors of Holdco or such committee as the Board of Director of Holdco may appoint, (ii) each Converted Option shall be exercisable for that number of Holdco Ordinary Shares equal to the product (rounded down to the nearest whole number) of (A) the number of Company Shares subject to the Unvested Company Option immediately before the Acquisition Effective Time multiplied by (B) the Equity Exchange Ratio and (iii) the per share exercise price of each Holdco Ordinary Share issuable upon exercise of the Converted Option shall be equal to the quotient obtained by dividing (A) the exercise price per Company Share of such Company Option immediately before the Acquisition Effective Time by (B) the

Equity Exchange Ratio (rounded up to the nearest cent); provided, however, that with respect to grantees subject to Taxes in the United States the exercise price and the number of Holdco Ordinary Shares purchasable under each Converted Option shall be determined in a manner consistent with the requirements of Section 409A of the Code and the applicable regulations promulgated thereunder; provided, further, that in the case of any Company Option to which Section 422 of the Code applies, the exercise price and the number of Holdco Ordinary Shares purchasable under such Converted Option shall be determined in accordance with the foregoing in a manner that satisfies the requirements of Section 424(a) of the Code.

(b) Prior to the Acquisition Effective Time, the Company shall deliver to each Company Option Holder a notice, in a form reasonably acceptable to SPAC, setting forth the effect of the Mergers (including the Scheme of Arrangement) on such Company Option Holder's Company Options and describing the treatment of such Company Options in accordance with this Section 3.03.

(c) Prior to the Acquisition Effective Time, the Company shall provide such notice, if any, to the extent required under the terms of the Company Option Plan; obtain any necessary consents, waivers or releases; adopt applicable resolutions; amend the terms of the Company Option Plan or any outstanding awards; and take all other appropriate actions to: (i) effectuate the provisions of this Article III; and (ii) ensure that after the Effective Times (including the Acquisition Effective Time), neither any holder of Company Options, any beneficiary thereof, nor any other participant in the Company Option Plan shall have any right thereunder to acquire any securities of Company or Holdco or to receive any payment or benefit with respect to any award previously granted under the Company Option Plan, except as provided in this Article III.

**Section 3.04 Redemption of Nominee Shares in Holdco.** Immediately following the completion of the SPAC Merger, the shares of Holdco held by the Nominee (the "Nominee Holdco Shares") shall pursuant to the provisions of Holdco's articles of association and Article 55 of the Jersey Companies Law, become automatically redeemable for the consideration equal to the amount, if any, of the consideration originally paid by the Nominee for such Nominee Holdco Shares, it being expressly stated in Holdco's articles of association that such conversion shall not constitute a variation of class rights under Jersey Companies Law (the "Nominee Redemption"). In order to implement the Nominee Redemption the board of directors of Holdco ("Holdco Board") shall approve the Nominee Redemption and pass the statutory solvency statement required under Article 55 of the Jersey Companies Law. The Holdco Ordinary Shares formerly held by the Nominee shall be thereafter canceled.

**Section 3.05 Issuance of Holdco Ordinary Shares.**

(a) Notwithstanding anything in this Agreement, no fraction of a Holdco Ordinary Share will be issued by virtue of the Scheme of Arrangement, and the Persons who would otherwise be entitled to a fraction of a Holdco Ordinary Share or (after aggregating all fractional Holdco Ordinary Shares, that otherwise would be received by such Person) shall receive from Holdco, in lieu of such fractional share, and to the extent a fractional Holdco Ordinary Share is issuable as part of the Scheme of Arrangement Consideration after aggregating all fractional Holdco Ordinary Shares, as applicable, that otherwise would be received by such shareholder, one (1) Holdco Ordinary Share.

(b) The number of Holdco Ordinary Shares that each Person is entitled to receive as a result of the Scheme of Arrangement and as otherwise contemplated by this Agreement shall be adjusted to reflect appropriately the effect of any stock split, split-up, reverse stock split, stock dividend or distribution (including any dividend or distribution of securities convertible into Holdco Ordinary Shares), extraordinary cash dividend, reorganization, recapitalization, reclassification, combination, exchange of shares or other like change with respect to Holdco Ordinary Shares occurring on or after the date hereof and prior to the Closing.

### **Section 3.06 Transfer Agent Procedures.**

(a) Following the date hereof and prior to the Effective Times, Holdco shall appoint Computershare or another qualified transfer agent as mutually agreed by the Company and SPAC, to act as the transfer agent (the “Transfer Agent”) for purposes of issuing the SPAC Merger Consideration and Scheme of Arrangement Consideration pursuant to Section 3.01 and Section 3.02, respectively. Each of the SPAC and the Company shall, and shall cause its respective Representatives to, reasonably cooperate with the Transfer Agent in connection with the covenants and agreements in this Section 3.06, including the provision of any information, or the entry into any agreements or documentation, necessary or advisable, as determined in good faith by Holdco, or otherwise required by the Transfer Agent to fulfill its duties as the Transfer Agent in connection with the Transactions.

(b) At the Acquisition Effective Time, Holdco shall deposit with the Transfer Agent the Scheme of Arrangement Consideration. As soon as practicable after the Acquisition Effective Time (and in no event later than five (5) Business Days after the Acquisition Effective Time), Holdco shall cause the Transfer Agent to issue to each record holder of Company Shares entitled to receive a portion of the Scheme of Arrangement Consideration their respective Per Company Share Scheme of Arrangement Consideration and/or Per PIPE Share Scheme of Arrangement Consideration, as applicable, in book-entry form. All Holdco Ordinary Shares issued in accordance with this Section 3.06(b) shall be deemed to have been issued in full satisfaction of all rights pertaining to the Company Shares, and there shall be no further registration of transfers on the records of the Company of the Company Shares that were outstanding immediately prior to the Acquisition Effective Time. If, after the Acquisition Effective Time, Company Shares are presented to Holdco or the Company for any reason, they shall be exchanged as provided in this Section 3.06(b).

(c) At the SPAC Effective Time, Holdco shall deposit with the Transfer Agent the SPAC Merger Consideration. As soon as practicable after the SPAC Effective Time (and in no event later than five (5) Business Days after the SPAC Effective Time), Holdco shall cause the Transfer Agent to issue the SPAC Merger Consideration to the record holders of SPAC Shares entitled to receive a portion of the SPAC Merger Consideration in book-entry form, and the electronic or book entry positions representing the SPAC Shares shall be canceled. All Holdco Ordinary Shares issued in accordance with this Section 3.06(c) shall be deemed to have been issued in full satisfaction of all rights pertaining to the SPAC Shares and there shall be no further registration of transfers on the records of the SPAC Surviving Company of the SPAC Shares that were outstanding immediately prior to the SPAC Effective Time. If, after the SPAC Effective Time, SPAC Shares are presented to Holdco or the SPAC Surviving Company for any reason, they shall be cancelled and exchanged as provided in this Section 3.06(c).

### **Section 3.07 Certificates and Closing Deliverables.**

(a) Company Securityholder Allocations Certificate. Not later than two (2) Business Days prior to the Closing Date, the Company shall deliver to SPAC written notice setting forth the Company Securityholder Allocations, which shall be final and binding on the Parties.

(b) Company Expenses Certificate. Not later than two (2) Business Days prior to the Closing Date, the Company shall deliver to SPAC written notice setting forth the Company’s good faith estimate, as of the Closing, of the unpaid Company Transaction Expenses (including a list of all such unpaid expenses together with written invoices and wire transfer instructions for the payment thereof).

(c) SPAC Expenses Certificate. Not later than two (2) Business Days prior to the Closing Date, SPAC shall deliver to the Company written notice setting forth SPAC’s good faith estimate, as of the Closing, of the unpaid SPAC Transaction Expenses (including a list of all such unpaid expenses together with written invoices and wire transfer instructions for the payment thereof).

(d) Closing Certificate: Prior to the Closing, SPAC shall deliver to the Company a certificate, signed by an authorized representative of SPAC and dated as of the Closing Date, certifying as to the following matters:

(i) The Fundamental Representations of SPAC are true and correct in all material respects on and as of the Closing Date as though made on and as of the Closing Date (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be true and correct as of such earlier date); the representations and warranties of SPAC contained in Section 5.07(a) are true and correct in all material respects on and as of the Closing Date; and all other representations and warranties set forth in Article V hereof are true and correct (without giving effect to any limitation as to “materiality” or “SPAC Material Adverse Effect” or any similar limitation contained herein) on and as of the Closing Date as though made on and as of the Closing Date (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be true and correct as of such earlier date), except where any failures of such representations and warranties to be so true and correct, individually or in the aggregate, has not had and would not reasonably be expected to have a SPAC Material Adverse Effect.

(ii) SPAC has performed or complied with all agreements and covenants required by this Agreement to be performed or complied with by it on or prior to the Closing Date, in each case in all material respects.

(iii) No SPAC Material Adverse Effect has occurred since the date of this Agreement that is continuing.

(e) SPAC Closing Deliverables and Obligations:

(i) SPAC shall duly deliver all of the certificates, instruments, Contracts and other documents specified to be delivered by it hereunder on or prior to the Closing, including the A&R Registration Rights Agreement, duly executed by the SPAC Sponsor.

(ii) SPAC shall use its best endeavors to procure that each of the covenants of SPAC Sponsor and the other SPAC Shareholders party to the Sponsor Support Agreement that are required under the Sponsor Support Agreement be performed as of or prior to the Closing, be performed in all material respects.

### **Section 3.08 U.S. Tax Treatment of the Transactions.**

(a) It is intended by the Parties that, for U.S. federal, state and local income Tax purposes, (i) the SPAC Merger, the Scheme of Arrangement (taken together with the Company CTB), SPAC Class B Share Conversion, and the Liquidation shall be treated in accordance with the Intended U.S. Tax Treatment and (ii) this Agreement is hereby adopted as a “plan of reorganization” within the meaning of Sections 354, 361 and 368 of the Code and Treasury Regulations Sections 1.368-2(g) and 1.368-3(a).

(b) For U.S. federal income tax purposes (and for purposes of any applicable state or local Tax purposes that follow the U.S. federal income tax treatment), the Parties shall prepare and file all Tax Returns consistent with the Intended U.S. Tax Treatment and shall not take any inconsistent position on any Tax Return, or during the course of any audit, litigation or other proceeding with respect to Taxes, except as otherwise required by a “determination” within the meaning of Section 1313(a) of the Code.

**Section 3.09 Withholding Taxes.** Notwithstanding anything in this Agreement to the contrary, Transfer Agent, SPAC, the SPAC Merger Sub, Holdco, the Company, their respective Affiliates, and any other applicable withholding agent (each, a “Payor”) shall be entitled to deduct and withhold from any

amount payable or other consideration deliverable pursuant to this Agreement any amount required to be deducted or withheld with respect to the making of such payment or delivery of such consideration under applicable Legal Requirements; provided that, if any Payor determines that any amounts payable to any Person pursuant to this Agreement is subject to deduction and/or withholding, then such Payor shall use commercially reasonable efforts to (i) provide notice to such Person as soon as reasonably practicable after such determination, and (ii) cooperate with such Person to reduce or eliminate any such deduction or withholding to the extent permitted by applicable Legal Requirements. To the extent that amounts are so deducted or withheld and paid to the appropriate Governmental Entity, such deducted or withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction or withholding was made.

**Section 3.10 Taking of Necessary Action; Further Action. IF, AT ANY TIME AFTER THE EFFECTIVE TIMES, ANY FURTHER ACTION IS NECESSARY OR DESIRABLE TO CARRY OUT THE PURPOSES OF THIS AGREEMENT AND TO VEST THE SPAC SURVIVING COMPANY FOLLOWING THE SPAC MERGER WITH FULL RIGHT, TITLE AND POSSESSION TO ALL ASSETS, PROPERTY, RIGHTS, PRIVILEGES, POWERS AND FRANCHISES OF SPAC AND SPAC MERGER SUB, THE OFFICERS, DIRECTORS, MANAGERS AND MEMBERS, AS APPLICABLE, (OR THEIR DESIGNEES) OF THE COMPANY, SPAC, SPAC MERGER SUB, AND HOLDCO, ARE FULLY AUTHORIZED IN THE NAME OF THEIR RESPECTIVE ENTITIES OR OTHERWISE TO TAKE, AND WILL TAKE, ALL SUCH LAWFUL AND NECESSARY ACTION, SO LONG AS SUCH ACTION IS NOT INCONSISTENT WITH THIS AGREEMENT.**

#### **ARTICLE IV REPRESENTATIONS AND WARRANTIES OF THE COMPANY**

Except (i) as set forth in the letter dated as of the date of this Agreement delivered by the Company to SPAC prior to or in connection with the execution and delivery of this Agreement (the “Company Disclosure Letter”); or (ii) as disclosed in the Company’s public filings filed or furnished with the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) prior to the date of this Agreement (to the extent the qualifying nature of such disclosure is readily apparent from the content of such public filings), excluding disclosures referred to in “Forward-Looking Statements”, “Risk Factors” and any other disclosures therein to the extent they are of a predictive or cautionary nature or related to forward-looking statements, the Company hereby represents and warrants to SPAC, Holdco and SPAC Merger Sub as of the date of this Agreement and as of the Closing Date (other than such representations and warranties that are expressly made as of a certain date, which are made as of such date) as follows:

**Section 4.01 Organization and Qualification.** The Company is a public company limited by shares duly formed, validly existing and in good standing under the applicable Legal Requirements of the Bailiwick of Jersey and has all requisite corporate power and authority to own, lease and operate its assets and properties and to carry on its business as it is now being conducted. The Company is duly qualified to do business in each jurisdiction in which it is conducting its business, or the operation, ownership or leasing of its properties, makes such qualification necessary, other than in such jurisdictions where the failure to so qualify would not reasonably be expected to have a Company Material Adverse Effect. Complete and correct copies of the Governing Documents of the Company as currently in effect, have been made available to SPAC. The Company is in compliance in all material respects with the provisions of the Company’s Governing Documents.

**Section 4.02 Company Subsidiaries.**

(a) The Company’s direct and indirect Subsidiaries, together with their jurisdiction of incorporation or organization, as applicable, are listed on Schedule 4.02(a) of the Company Disclosure

Letter (the “Company Subsidiaries” and each a “Company Subsidiary”). The Company owns, directly or indirectly, all of the outstanding equity securities of the Company Subsidiaries, free and clear of all Liens (other than Permitted Liens). Except for the Company Subsidiaries, the Company does not own, directly or indirectly, any ownership, equity, profits or voting interest in any Person or have any agreement or commitment to purchase any such interest, and has not agreed and is not obligated to make nor is bound by any written, oral or other Contract, binding understanding, option, warranty or undertaking of any nature, under which it may become obligated to make, any future investment in or capital contribution to any other entity.

(b) Each Company Subsidiary is duly incorporated, formed or organized, validly existing and (where applicable) in good standing under the laws of its jurisdiction of incorporation, formation or organization and has the requisite corporate, limited liability company or equivalent power and authority to own, lease and operate its assets and properties and to carry on its business as it is now being conducted. Each Company Subsidiary is duly qualified to do business in each jurisdiction in which the conduct of its business, or the operation, ownership or leasing of its properties, makes such qualification necessary, other than in such jurisdictions where the failure to so qualify or be in good standing would not reasonably be expected to have a Company Material Adverse Effect. Complete and correct copies of the Governing Documents of each Company Subsidiary, as amended and currently in effect, have been made available to SPAC. Each Company Subsidiary is in compliance in all material respects with the provisions of its Governing Documents.

(c) All issued and outstanding shares of capital stock, limited liability company interests and equity interests of each Company Subsidiary (i) have been duly authorized, validly issued, fully paid and are non-assessable, (ii) are not subject to, nor have been issued in violation of, any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right and (iii) have been offered, sold and issued in compliance in all material respects with applicable Legal Requirements and the applicable Company Subsidiary’s respective Governing Documents.

(d) There are no subscriptions, options, warrants, equity securities, partnership interests or similar ownership interests, calls, rights (including preemptive rights), commitments or agreements of any character to which any Company Subsidiary is a party or by which it is bound obligating such Company Subsidiary to issue, deliver or sell, or cause to be issued, delivered or sold, or repurchase, redeem or otherwise acquire, or cause the repurchase, redemption or acquisition of, any ownership interests of such Company Subsidiary or obligating such Company Subsidiary to grant, extend, accelerate the vesting of or enter into any such subscription, option, warrant, equity security, call, right, commitment or agreement.

#### **Section 4.03 Capitalization of the Company.**

(a) The Company has provided, as of the date hereof, (i) the authorized share capital of the Company, (ii) the number, class and series of Company Shares owned by each holder thereof, together with the name of each registered holder thereof, and (iii) a list of all holders of outstanding Company Options, including the number of Company Shares subject to each such Company Option and the exercise price for such Company Option.

(b) Except for currently outstanding Company Options which have been granted to employees, consultants or directors pursuant to the Company Option Plan, or as disclosed on Schedule 4.03(b) of the Company Disclosure Letter or otherwise pursuant to the Company’s articles of association, as may be amended, (i) no subscription, warrant, option, convertible or exchangeable security, or other right (contingent or otherwise) to purchase or otherwise acquire equity securities of the Company or any of its Subsidiaries is authorized or outstanding, and (ii) there is no commitment by the Company or its Subsidiaries to issue shares, subscriptions, warrants, options, convertible or exchangeable securities, or

other similar equity rights, to distribute to holders of their respective equity securities any evidence of indebtedness, to repurchase or redeem any securities of the Company or its Subsidiaries or to grant, extend, accelerate the vesting of, change the price of, or otherwise amend any warrant, option, convertible or exchangeable security. There are no declared or accrued unpaid dividends with respect to any equity securities of the Company or any of its Subsidiaries.

(c) All issued and outstanding Company Shares (including those that will be issued immediately following the execution of this Agreement) are, and all Company Shares which may be issued pursuant to the exercise or conversion of Company Options, when issued in accordance with the terms of the Company Options will be, (i) duly authorized, validly issued, fully paid and non-assessable, (ii) not subject to any preemptive rights created by statute, the Company's Governing Documents or any agreement to which the Company is a party, and (iii) free of any Liens. All issued and outstanding Company Shares, Company Options (including those that will be issued immediately following the execution of this Agreement) were issued in compliance in all material respects with applicable Legal Requirements.

(d) Except as set forth on Schedule 4.03(d) of the Company Disclosure Letter, no outstanding Company Shares (including those that will be issued immediately following the execution of this Agreement) are subject to vesting or forfeiture rights or repurchase by a Group Company. There are no outstanding or authorized stock appreciation, dividend equivalent, phantom stock, profit participation or other similar rights with respect to any Group Company or any of its securities.

(e) All distributions, dividends, repurchases and redemptions in respect of the capital stock (or other equity interests) of the Company were undertaken in compliance with the Company's Governing Documents then in effect, any agreement to which the Company then was a party and in compliance with applicable Legal Requirements.

(f) Except in connection with the Transactions, there are no registration rights, and there is no voting trust, proxy, rights plan, anti-takeover plan or other agreements or understandings, to which any Group Company is a party or by which any Group Company is bound with respect to any ownership interests of the applicable Group Company.

(g) Except as provided for in this Agreement, as a result of the consummation of the Transactions, no share capital, warrants, options or other securities of any Group Company are issuable and no rights in connection with any shares, warrants, options or other securities of any Group Company accelerate or otherwise become triggered (whether as to vesting, exercisability, convertibility or otherwise).

(h) Except as set forth in Schedule 4.03(h) of the Company Disclosure Letter, no Group Company has any Indebtedness for borrowed money.

**Section 4.04 Authority Relative to this Agreement.** The Company has all requisite power and authority to: (a) execute, deliver and perform this Agreement and the other Transaction Agreements to which it is a party, and each ancillary document that the Company has executed or delivered or is to execute or deliver pursuant to this Agreement; and (b) carry out the Company's obligations hereunder and thereunder and to consummate the Transactions (including the Mergers). The execution and delivery by the Company of this Agreement and the other Transaction Agreements to which it is a party and the consummation by the Company of the Transactions (including the Mergers) have been duly and validly authorized by all corporate action on the part of the Company (including the approval by its board of directors), and no other proceedings on the part of the Company are necessary to authorize this Agreement or to consummate the Transactions other than receipt of the Requisite Majority approval. This Agreement and the other Transaction Agreements to which it is a party have been duly and validly executed and delivered by the Company and, assuming the due authorization, execution and delivery thereof by the other Parties, constitute the legal and binding obligations of the Company, enforceable against the Company in accordance with their terms, except insofar as enforceability may be limited by applicable bankruptcy,

insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally or by principles governing the availability of equitable remedies.

**Section 4.05 No Conflict; Required Filings and Consents.**

(a) The execution and delivery by the Company of this Agreement and the other Transaction Agreements to which it is a party do not, the performance of this Agreement and the other Transaction Agreements to which it is a party by the Company shall not, and the consummation of the Transactions will not: (i) conflict with or violate any Group Company's Governing Documents; (ii) assuming that the consents, approvals, orders, authorizations, registrations, filings or permits referred to in Section 4.05(b) are duly and timely obtained or made, conflict with or violate any applicable Legal Requirements; (iii) result in any breach of or constitute a default (with or without notice or lapse of time, or both) under, or impair the Company's or any of its Subsidiaries' rights or, in a manner adverse to any of the Group Companies, alter the rights or obligations of any third party under, or give to any third party any rights of termination, amendment, acceleration (including any forced repurchase) or cancellation under, or result in the creation of a Lien (other than any Permitted Lien) on any of the properties or assets of any of the Group Companies pursuant to, any Contracts, except with respect to clause (ii) and (iii), as would not, reasonably be expected to have a Company Material Adverse Effect.

(b) The execution and delivery of this Agreement by the Company, or the other Transaction Agreements to which it is a party, does not, and the performance of its obligations hereunder and thereunder will not, require any consent, approval, authorization or permit of, or filing with or notification to, any Governmental Entity, except for: (i) the filing of the Act of the Court; (ii) the filing and effectiveness of the Registration Statement in accordance with the Securities Act and the Exchange Act; (iii) applicable requirements, if any, of the Securities Act, the Exchange Act or blue sky laws, and the rules and regulations thereunder; (iv) the filing of any notifications required pursuant to Antitrust Laws, and the expiration of the required waiting periods thereunder; (v) the filing of any petitions to the Swedish Securities Council to obtain the required rulings for the consummation of the Transactions; (vi) the consents, approvals, authorizations and permits described on Schedule 4.05(b) of the Company Disclosure Letter; and (vii) 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, have or reasonably be expected to have a Company Material Adverse Effect.

**Section 4.06 Compliance; Approvals.** To the Knowledge of the Company, each of the Group Companies is not, and in the past eighteen (18) months has not been in violation of any applicable Legal Requirements with respect to the conduct of its business, or the ownership or operation of its business, except for failures to comply or violations which, individually or in the aggregate, have not been and are not reasonably expected to have a Company Material Adverse Effect. To the Knowledge of the Company, no notice of non-compliance with any applicable Legal Requirements has been received by any of the Group Companies in the past eighteen (18) months. Each Group Company is in possession of all franchises, grants, authorizations, licenses, permits, consents, certificates, approvals and orders from Governmental Entities ("Approvals") necessary to own, lease and operate the properties it purports to own, operate or lease and to carry on its business as it is now being conducted except for failures to possess such Approvals would be expected to have a Company Material Adverse Effect. Each Approval held by the Group Companies is valid, binding and in full force and effect in all material respects. None of the Group Companies (i) is in default or violation (and no event has occurred that, with notice or the lapse of time or both, would constitute a default or violation) of any material term, condition or provision of any such Approval, or (ii) has received any notice in writing from a Governmental Entity that has issued any such Approval that it intends to cancel, terminate, modify or not renew any such Approval, except in the case of clauses (i) and (ii) as would not individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect.

#### **Section 4.07 Financial Statements.**

(a) The Company has made available to SPAC true and complete copies of: (i) the audited consolidated balance sheets of the Group Companies as of December 31, 2023 and 2024, and the related consolidated statements of comprehensive loss, changes in shareholders' equity (deficit) and cash flows of the Group Companies for the fiscal years then ended (collectively, the "Audited Financial Statements"); and (ii) the unaudited consolidated balance sheets of the Group Companies as of June 30, 2025, and the related consolidated statements of operations, shareholders' deficit and cash flows of the Group Companies for the fiscal years then ended (the "Unaudited Financial Statements" and, together with the Audited Financial Statements, the "Financial Statements"). The Financial Statements: (i) fairly present in all material respects the financial position of the Group Companies, as at the respective dates thereof, and the results of their operations and their cash flows for the respective periods then ended; (ii) were prepared in conformity with International Financial Reporting Standards ("IFRS") applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto and subject to audit adjustments that will not be material in amount or effect); and (iii) were prepared from, and are in accordance with, the books and records of the Group Companies.

(b) To the Knowledge of the Company, since the Reference Date, the Company has established and maintained a system of internal controls sufficient to provide reasonable assurance (i) that transactions are executed in accordance with management's authorizations, (ii) that transactions, receipts and expenditures of the Group Companies are being executed and made only in accordance with appropriate authorizations of management of the Company, (iii) that transactions are recorded as necessary to permit preparation of financial statements to maintain accountability for assets, (iv) regarding prevention or timely detection of unauthorized acquisition, use or disposition of the assets of the Group Companies and (v) that accounts, notes and other receivables and inventory are recorded accurately. The Company has not identified or been made aware of, and has not received from its independent auditors any notification of, any (x) "significant deficiency" in the internal controls over financial reporting of the Group Companies, (y) "material weakness" in the internal controls over financial reporting of the Group Companies or (z) fraud, whether or not material, that involves management or other employees of the Group Companies who have a role in the internal controls over financial reporting of the Group Companies.

(c) There are no outstanding loans or other extensions of credit made by the Group Companies to any executive officer (as defined in Rule 3b-7 under the Exchange Act) or director of the Company.

(d) None of the Group Companies is a party to, or has any commitment to become a party to any material off-balance sheet partnership or similar arrangement (including any Contract or agreement relating to any transaction or relationship between or among the Company and any of the Group Companies, on the one hand, and any unconsolidated affiliate on the other hand), including any "off-balance sheet arrangement" (as defined in Item 303(a) of Regulation S-K promulgated by the SEC).

(e) None of the Group Companies has stopped paying for any material duration, its debts as they fall due.

**Section 4.08 No Undisclosed Liabilities.** The Group Companies have no material liabilities (whether direct or indirect, absolute, accrued, contingent or otherwise), except: (a) liabilities provided for in, or otherwise disclosed or reflected in the most recent balance sheet included in the Financial Statements; (b) liabilities arising in the Ordinary Course of Business since the date of the most recent balance sheet included in the Financial Statements; (c) liabilities incurred in connection with the negotiation, preparation or execution of this Agreement or any Transaction Agreements; (d) obligations for future performance under any Contract to which any Group Company is party or bound (unrelated to any breach or violation

thereof); or (e) such other liabilities and obligations which are not, individually or in the aggregate, expected to have a Company Material Adverse Effect.

**Section 4.09 Absence of Certain Changes or Events.** Since June 30, 2025, there has not been (a) any Company Material Adverse Effect or (b) any action taken by any of the Group Companies that would, if such action were taken between the date hereof and the Closing Date, without the consent of SPAC, constitute a breach of any covenant under Section 7.01.

**Section 4.10 Litigation.** Except as disclosed on Schedule 4.10 of the Company Disclosure Letter or as would not, individually or in the aggregate, reasonably be expected to be material to the Group Companies, taken as a whole, there is not, and since the Reference Date there has not been: (a) any pending or, to the Knowledge of the Company, threatened Legal Proceeding against any Group Company or any of its properties or assets, or any of the directors, managers or officers of any Group Company with regard to their actions as such; (b) any pending or, to the Knowledge of the Company, threatened audit, examination or investigation by any Governmental Entity against any Group Company or any of its properties or assets, or any of the directors, managers or officers of any Group Company with regard to their actions as such; (c) any pending or threatened Legal Proceeding by any Group Company against any third party; (d) any settlement or similar agreement that imposes any material ongoing obligation or restriction on any Group Company; and (e) any Order imposed or, to the Knowledge of the Company, threatened to be imposed upon any Group Company or any of its respective properties or assets, or any of the directors, managers or officers of any Group Company with regard to their actions as such.

**Section 4.11 Employee Benefit Plans.**

(a) Schedule 4.11(a) of the Company Disclosure Letter sets forth a true, correct and complete list of each material Employee Benefit Plan, excluding any individual employment or consulting agreement or offer letter that either: (i) is terminable by the Company at will; or (ii) provides for notice and/or garden leave and/or severance obligations only as required by applicable Legal Requirements, in each case, so long as such agreement or offer letter does not provide for: (A) severance, notice, garden leave or any similar obligations beyond those required by applicable Legal Requirements; (B) transaction or retention bonuses or change in control payments; or (C) Tax gross-ups; provided, however, that a form of any such excluded agreement or offer letter is required to be listed.

(b) With respect to each material Employee Benefit Plan, the Company has made available a true, correct, and complete copy of the following documents, to the extent applicable: (i) the current plan documents and any amendments thereto (or in the case of an unwritten plan, a written description thereof); (ii) the most recent determination letter and/or opinion letter from the IRS; (iii) the most recent summary plan description (and all summaries of material modifications); and (iv) any non-routine correspondence with any Governmental Entity dated within the past eighteen (18) months.

(c) Each Employee Benefit Plan has, since the Reference Date, been established, maintained and administered in all material respects in accordance with its terms and with all applicable Legal Requirements. To the Knowledge of the Company, no non-exempt “prohibited transaction” within the meaning of Section 406 of ERISA and Section 4975 of the Code has occurred or is reasonably expected to occur with respect to any Employee Benefit Plan for which the Company has any material unsatisfied liability.

(d) Each Employee Benefit Plan intended to qualify under Section 401 of the Code has received a favorable determination or opinion letter from the IRS or is entitled to rely upon a favorable opinion issued by the IRS, and to the Knowledge of the Company, there are no existing circumstances that could reasonably be expected to affect adversely the qualified status of any such Employee Benefit Plan.

(e) No Group Company or any of their respective ERISA Affiliates has at any time in the past six (6) years sponsored or has in the past six (6) years been obligated to contribute to, or has any liability in respect of an “employee pension benefit plan” (as defined in Section 3(2) of ERISA) subject to Title IV of ERISA, Section 412 of the Code or Section 302 of ERISA (including any “multiemployer plan” within the meaning of Section (3)(37) of ERISA). No Group Company sponsors, maintains, contributes to or has any liability with respect to any: (i) “multiple employer plan” as defined in Section 413(c) of the Code; or (ii) “multiple employer welfare arrangement” within the meaning of Section 3(40) of ERISA.

(f) None of the Employee Benefit Plans provides for, and the Group Companies have no liability in respect of, post-retiree health, welfare or life insurance benefits or coverage for any participant or any beneficiary of a participant, except as may be required under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, or similar state or other Legal Requirements.

With respect to any Employee Benefit Plan no actions, suits, claims (other than routine claims for benefits in the Ordinary Course of Business), audits, proceedings or lawsuits are pending, or, to the Knowledge of the Company, threatened against any Employee Benefit Plan, the assets of any of the trusts under such plans or the plan sponsor or administrator, or against any fiduciary of any Employee Benefit Plan with respect to the operation thereof. To the Knowledge of the Company, no event has occurred, and no condition exists that would subject the Company to any material Tax, fine, lien, penalty or other liability imposed by ERISA, the Code or other Legal Requirements.

(g) Neither the execution and delivery of this Agreement nor the consummation of the Transactions will, either alone or in connection with any other event(s): (i) result in any payment or benefit becoming due to any current or former employee, officer, contractor or director of the Company or its subsidiaries under any Employee Benefit Plan; (ii) increase any amount of compensation or benefits otherwise payable to any current or former employee, officer, contractor or director of the Company or its subsidiaries under any Employee Benefit Plan; (iii) result in the acceleration of the time of payment, funding or vesting of any benefits to any current or former employee, officer, contractor or director of the Company or its subsidiaries under any Employee Benefit Plan; or (iv) limit the right to merge, amend or terminate any Employee Benefit Plan.

(h) Neither the execution and delivery of this Agreement nor the consummation of the Transactions shall, either alone or in connection with any other event(s) give rise to any “excess parachute payment” as defined in Section 280G(b)(1) of the Code, any excise tax owing under Section 4999 of the Code or any other amount that would not be deductible under Section 280G of the Code.

(i) The Company maintains no obligations under any Employee Benefit Plan to gross-up or reimburse any individual for any Tax or related interest or penalties incurred by such individual, including under Sections 409A or 4999 of the Code or otherwise.

(j) Each Employee Benefit Plan that is a “nonqualified deferred compensation plan” subject to Section 409A of the Code has been established, operated and maintained in compliance with Section 409A of the Code in all material respects. Each Company Option that has been granted to a U.S. taxpayer grantee, has been granted with an exercise price that is intended to be no less than the fair market value of the underlying Company common stock on the date of grant, as determined in accordance with Section 409A of the Code.

(k) Each Employee Benefit Plan subject to the Legal Requirements of any jurisdiction outside the United States (each, a “Foreign Plan”) is listed on Schedule 4.11(l) of the Company Disclosure Letter. With respect to each Foreign Plan: (i) such Foreign Plan has been operated in compliance in all material respects with the terms of such Foreign Plan and the applicable Legal Requirement of each jurisdiction in which such Foreign Plan is maintained, to the extent those Legal Requirements are applicable to such Foreign Plan, and there are no pending investigations by any Governmental Entity involving such

Foreign Plan, and no pending claims (except for claims for benefits payable in the normal operation of such Foreign Plan), suits or proceedings against such Foreign Plan or asserting any rights or claims to benefits under such Foreign Plan; (ii) all employer contributions to each such Foreign Plan required by applicable Legal Requirements or by the terms of such Foreign Plan have been made in all material respects, or, if applicable, based on reasonable actuarial assumptions and accrued in accordance with IFRS; (iii) there are no unpaid amounts past due in respect of any such Foreign Plan in which any Group Company participates; (iv) each such Foreign Plan required to be registered has been registered and has been maintained in good standing in all material respects with applicable regulatory and administrative authorities and is approved by any applicable taxation authorities to the extent such approval is available; (v) to the Knowledge of the Company, no event has occurred since the date of the most recent approval or application therefor relating to any such Foreign Plan that would reasonably be expected to adversely affect any such approval or good standing; (vi) each such Foreign Plan required to be fully funded or fully insured, is fully funded or fully insured, including any back-service obligations, on an ongoing and termination or solvency basis (determined using reasonable actuarial assumptions) in compliance with all applicable Legal Requirements, in each of the foregoing cases except as would not be material to the Group Companies taken as a whole; (vii) no Foreign Plan has unfunded liabilities that will not be offset by insurance or that are not fully accrued on the Financial Statements; and (viii) the consummation of the Transactions will not by itself create or otherwise result in any liability with respect to such Foreign Plan.

#### **Section 4.12 Labor Matters.**

(a) The Company has provided a complete and accurate list (redacted as required by applicable law) of the following information for each employee and independent contractor of the Group Companies, including each employee on leave of absence or layoff status: job title, department, work location, date of hire, status, actual scope of employment (i.e., full-time, part-time, or temporary), current overtime classification (i.e., exempt or non-exempt), and salary. Other than as set forth in Schedule 4.12(a) of the Company Disclosure Letter, the employment of each of the employees of the Group Companies is terminable, if not at will, then with no more than three (3) months prior notice. Except as disclosed on Schedule 4.12(b) of the Company Disclosure Letter, no Group Company is a party to or bound by any labor agreement, works council, collective bargaining agreement or other labor Contract applicable to current or former employees of any Group Company. No employees of the Group Companies are represented by any Company-recognized labor union, labor organization, or works council with respect to their employment with the Group Companies. There are no representation proceedings or petitions seeking a representation proceeding presently pending or, to the Knowledge of the Company, threatened to be brought or filed, with the National Labor Relations Board or other labor relations tribunal or Governmental Entity, nor has any such representation proceeding, petition, or demand been brought, filed, made, or, to the Knowledge of the Company, threatened since the Reference Date. Since the Reference Date, there have been no labor organizing activities involving any Group Company or with respect to any employees of the Group Companies or, to the Knowledge of the Company, threatened by any labor organization, work council or group of employees. No collective bargaining agreement is currently being negotiated or required to be negotiated. None of the Group Companies is in breach of any of the collective bargaining agreements listed in Schedule 4.12(b) of the Company Disclosure Letter, and no event has occurred, and no circumstance or condition exists, that will, or could reasonably be expected to: (i) result in a violation or breach of any of the provisions of any such collective bargaining agreement; (ii) give any Person the right to accelerate the maturity or performance of any terms or obligations under such collective bargaining agreement or to otherwise require amendment of its terms; or (iii) give any Person the right to cancel or terminate any such collective bargaining agreement.

(b) Since the Reference Date, there have been no strikes, work stoppages or slowdowns, lockouts or arbitrations, material grievances, unfair labor practice charges or other material labor disputes pending or, to the Knowledge of the Company, threatened against or affecting the Group Companies involving any employee or former employee of, or other individual who provided services to,

any Group Company. There are no charges, grievances or complaints against any Group Company, in each case related to any alleged unfair labor practice(s), pending or, to the Knowledge of the Company, threatened by or on behalf of any employee, former employee, or labor organization. There are no continuing obligations of the Group Companies pursuant to the resolution of any such Legal Proceeding that is no longer pending.

(c) None of the officers, key employees or group of employees of any Group Company (i) has given written notice of any intent to terminate his or her employment with the applicable Group Company and/or (ii) to the Knowledge of the Company, has received an offer which is still valid to join a business that is competitive with the business of the Group Companies. The Group Companies are in compliance and, to the Knowledge of the Company, each of their employees and consultants are in compliance with the terms of any employment, nondisclosure, restrictive covenant, and consulting agreements between any Group Company and such individuals, in each case except as would not be material to the Group Companies taken as a whole. Except as disclosed on Schedule 4.12(c) of the Company Disclosure Letter, none of the Group Companies has a present intention to terminate the employment of any officer or key employee.

(d) Each Group Company has complied and is in compliance in all material respects with all employee related notification, information, consultation, co-determination and bargaining obligations arising under any applicable collective bargaining agreement or law.

(e) To the Knowledge of the Company, no written notice or written complaint has been received by any Group Company since the Reference Date asserting or alleging discriminatory conduct or harassment, including sexual harassment or sexual misconduct against any officer, director or key employee of any Group Company.

(f) Except as disclosed on Schedule 4.12(f) of the Company Disclosure Letter, since the Reference Date, there have been no material complaints, charges, investigations, claims or Legal Proceedings against the Group Companies filed or pending or, to the Knowledge of the Company, threatened based on, arising out of, in connection with or otherwise relating to any employment Legal Requirement, labor matter or employment practice of any Group Company, and the Group Companies have not received any notice of intent by any Governmental Entity responsible for the enforcement of labor and employment laws to conduct or initiate an investigation, audit or Legal Proceeding relating to any employment or labor laws or employment practice of any Group Company. Each Group Company is, and has been since the Reference Date, in material compliance with all applicable Legal Requirements respecting employment and employment practices, including all laws respecting terms and conditions of employment, wages and hours, the Worker Adjustment and Retraining Notification Act, and any similar foreign, state or local “mass layoff” or “plant closing” laws (the “WARN Act”), collective bargaining, immigration, benefits, labor relations, harassment, discrimination, civil rights, pay equity, child labor, equal employment opportunity, safety and health, workers’ compensation, guidance and regulations, and the collection and payment of withholding and/or social security taxes and any similar Tax.

(g) There has been no “mass layoff”, “plant closing” or other similar event under the WARN Act with respect to any Group Company since the Reference Date, and the transactions contemplated herein will not prior to or through the Closing result in a “mass layoff” or “plant closing” or other similar event under the WARN Act.

(h) No Group Company is liable for any arrears of wages or related penalties with respect thereto, except, in each case, (i) as would not be material to the Group Companies taken as a whole or (ii) with respect to any deferred bonus amounts or other similar amounts due or payable in the Ordinary Course of Business. All amounts that the Group Companies are legally or contractually required to either (x) deduct from the employees’ salaries and/or to transfer to the employees’ pension, pension fund, pension

insurance fund, managers' insurance, severance fund, insurance and other funds for or in lieu of severance or provident fund, life insurance, incapacity insurance, continuing education fund or other similar funds or insurance; or (y) withhold from their employees' wages and/or benefits and pay to any Governmental Entity as required by applicable Legal Requirements, have been duly deducted, transferred, withheld and paid other than would not reasonably be expected to result in a Company Material Adverse Effect.

(i) The execution of this Agreement and the consummation of the Transactions contemplated by this Agreement will not result in any breach or other violation of any collective bargaining agreement, employment agreement, consulting agreement, or any other labor-related agreement to which the Group Companies are a party or bound. The Group Companies have satisfied in all material respects any pre-signing legal or contractual requirement to provide notice to, or to enter into any consultation procedure with, any labor union, labor organization, or works council, which is representing any employee of the Group Companies, in connection with the execution of this Agreement or the Transactions contemplated by this Agreement.

(j) All employees working in the United States are employed "at will."

(k) To the Knowledge of the Company, all employees who perform services in the United States for any Group Company are either United States citizens or are otherwise legally authorized to work in the United States under the Immigration Reform and Control Act of 1986, as amended, and any applicable Legal Requirement relating to the employment of non-United States citizens. With respect to all employees performing services in the United States, the Group Companies are in compliance with, and since March 13, 2024, have complied in all material respects with, all Legal Requirements with respect to work eligibility and have properly completed and maintained I-9 documentation for each employee. No Group Company has been the subject of an audit or investigation from the United States Department of Homeland Security, including the United States Immigration and Customs Enforcement or any predecessor thereto, or any other immigration-related enforcement proceeding, and since the Reference Date, no Group Company has received notice of any potential or actual violation of applicable immigration or I-9 Legal Requirements. The Group Companies have provided SPAC a list of all employees working in the United States on a visa or work permit and the date such visa or permit is set to expire.

#### **Section 4.13 Real Property; Tangible Property.**

(a) The Group Companies do not, and never have, owned any real property.

(b) Each Group Company has a valid and enforceable leasehold interest under each of the real property leases under which it is a lessee (the "Company Leased Properties"), free and clear of all Liens (other than Permitted Liens) and each of the leases, lease guarantees, agreements and documents related to any Company Leased Properties, including all material amendments, letter agreements, terminations and modifications thereof (collectively, the "Company Real Property Leases"), is in full force and effect. The Company has made available to SPAC true, correct and complete copies of all Company Real Property Leases. No Group Company is in breach of or default under any Company Real Property Lease, and, to the Knowledge of the Company, no event has occurred and no circumstance exists which, if not remedied, and whether with or without notice or the passage of time or both, would result in such a default, other than such breaches or defaults as would not, individually or in the aggregate, reasonably be expected to be material to the Group Companies, taken as a whole. To the Knowledge of the Company, there are no pending condemnation proceedings with respect to any of the Company Leased Properties. No Group Company has received or given any notice of any default or event that with notice or lapse of time, or both, would constitute a breach or default by any Group Company under any of the Company Real Property Leases and, to the Knowledge of the Company, no other party is in breach or default thereof, other than such breaches or defaults as would not, individually or in the aggregate, reasonably be expected to be material to the Group Companies, taken as a whole. Schedule 4.13(b) of the Company Disclosure Letter

contains a true and correct list of all Company Real Property Leases. Except as set forth on Schedule 4.13(b), no Person other than the Group Companies has the right to use the Company Leased Properties.

(c) Each Group Company has good and marketable title to, or a valid leasehold interest in or right to use, all of its tangible assets, free and clear of all Liens other than: (i) Permitted Liens; (ii) the rights of lessors under any Company Real Property Lease; and (iii) the Liens specifically identified on the Schedule 4.13(c) of the Company Disclosure Letter. The tangible assets (together with the Intellectual Property and contractual rights) of the Group Companies: (A) constitute all of the assets, rights and properties that are currently being used for the operation of the businesses of the Group Companies as they are now conducted, and taken together, are adequate and sufficient for the operation of the businesses of the Group Companies as currently conducted; and (B) have been maintained in all material respects in accordance with generally applicable accepted industry practice, are in good operating condition and repair, ordinary wear and tear excepted, and are adequate and suitable for the uses to which they are being put.

#### **Section 4.14 Taxes.**

(a) All material Tax Returns required to be filed by or on behalf of each Group Company have been duly and timely filed with the appropriate Governmental Entity and all such Tax Returns are true, correct and complete in all material respects. All material amounts of Taxes payable by or on behalf of each Group Company (whether or not shown on any Tax Return) have been fully and timely paid to the appropriate Governmental Entity.

(b) Each of the Group Companies has complied in all material respects with all applicable Legal Requirements relating to the withholding or collecting and remittance of all material amounts of Taxes and withheld or collected and timely paid to the appropriate Governmental Entity all material amounts of Taxes required to have been withheld or collected and paid.

(c) No claim, assessment, deficiency or proposed adjustment for any material amount of Tax has been asserted or assessed by any Governmental Entity in writing (nor to the Knowledge of the Company, verbally) against any Group Company which has not been fully paid or resolved.

(d) No material Tax audit or other examination of or action, suit or proceeding with respect to any Group Company by any Governmental Entity is presently in progress, nor has any Group Company been notified in writing of any (nor to the Knowledge of the Company is there any) request or threat for such an audit or other examination or action, suit, or proceeding.

(e) There are no Liens for Taxes (other than Permitted Liens) upon any of the assets of the Group Companies.

(f) No Group Company: (i) has any material liability for the Taxes of another Person (other than any Group Company) pursuant to Treasury Regulations Section 1.1502-6 (or any similar provision of state, local or non-U.S. Legal Requirements), or as a transferee or a successor; (ii) is a party to or bound by any Tax indemnity, Tax sharing or Tax allocation agreement (excluding any such agreement the sole parties to which are the Group Companies and excluding commercial agreements entered into in the Ordinary Course of Business and the principal purposes of which is not related to Taxes); or (iii) is or has ever been a member of an affiliated, consolidated, combined or unitary group for U.S. federal, state, local, or non-U.S. income Tax purposes or included on any such Tax Return (excluding any such group or Tax Return solely including the Group Companies).

(g) No Group Company: (i) has consented to extend the time in which any Tax may be assessed or collected by any Governmental Entity (other than ordinary course extensions of time to file Tax Returns), which extension is still in effect; or (ii) has entered into or been a party to any "listed

transaction” within the meaning of Section 6707A(c)(2) of the Code and Treasury Regulations Section 1.6011-4(b)(2).

(h) No Group Company has received written notice from a Governmental Entity that it has, or has ever had, a permanent establishment (within the meaning of an applicable Tax treaty or applicable local law) in any country other than the country of its organization.

(i) During the two (2) year period ending on the date of this Agreement, no Group Company was a “distributing corporation” or a “controlled corporation” (within the meaning of Section 355(a)(1)(A) of the Code) in a transaction intended to be governed in whole or in part by Section 355 of the Code.

(j) The Company is not and has never been a “surrogate foreign corporation” within the meaning of Section 7874(a)(2)(B) of the Code or treated as a “domestic corporation” under Section 7874(b) of the Code.

(k) The Company is treated as a corporation for U.S. federal, state, and local income tax purposes.

(l) No Group Company 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 of the following that occurred or existed on or prior to the Closing (in each case where there is a reference to the Code or Treasury Regulations, including any corresponding or similar provision of state, local or non-U.S. Legal Requirements): (i) an installment sale or open transaction, (ii) a prepaid amount received or deferred revenue recognized outside the Ordinary Course of Business, (iii) an intercompany item under Treasury Regulation Section 1.1502-13 or an excess loss account under Treasury Regulations Section 1.1502-19, or (iv) a change in or use of an improper accounting method, including pursuant to Section 481 of the Code.

(m) No “closing agreement” as described in Section 7121 of the Code (or any corresponding or similar provision of state, local or non-U.S. Legal Requirements), private letter rulings, technical advice memoranda or similar agreements or rulings have been requested, entered into or issued by any Governmental Entity with respect to a Group Company which agreement or ruling would be effective after the Closing Date (or, for the avoidance of doubt, that would require any Group Company 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).

(n) The Company has not taken, or agreed to take, any action not contemplated by this Agreement that would reasonably be expected to prevent the Transactions from qualifying for the Intended U.S. Tax Treatment. To the Knowledge of the Company, there are no facts or circumstances that would reasonably be expected to prevent the Transactions from qualifying for the Intended U.S. Tax Treatment.

Nothing in Section 4.14 or any other provision of this Agreement shall be construed as providing a representation or warranty with respect to the existence, amount, expiration date, or limitations on (or availability of) any net operating losses, Tax basis or other Tax attributes of (or with respect to) any Group Company or with respect to the Tax matters of (or with respect to) any Group Company for any taxable period (or portion thereof) ending after the Closing Date.

**Section 4.15 Brokers.** Except as set forth in Schedule 4.15 of the Company Disclosure Letter, the Group Companies have not incurred, directly or indirectly, any liability for brokerage, finders’ fees, agent’s commissions or any similar charges in connection with this Agreement or the Transactions.

#### **Section 4.16 Intellectual Property.**

(a) Schedule 4.16(a) of the Company Disclosure Letter sets forth a list of all registered Intellectual Property constituting Owned Intellectual Property, including: (i) issued patents and pending applications for patents; (ii) registered Trademarks and pending applications for registration of Trademarks; (iii) registered Copyrights and pending applications for registration of Copyrights; and (iv) Internet domain names registrations (the Intellectual Property referred to in clauses (i) through (iv), collectively, the “Company Registered Intellectual Property”). Except as would not reasonably be expected to, individually or in the aggregate, constitute a Company Material Adverse Effect, all of the Company Registered Intellectual Property is subsisting and valid and enforceable.

(b) To the Knowledge of the Company, the Company or one (1) of its Subsidiaries exclusively owns all right, title, and interest in and to all Owned Intellectual Property material to the conduct of the businesses of the Group Companies as presently conducted and has a license, sublicense or otherwise possesses legally enforceable rights, to use all other Company Intellectual Property material to and necessary for the conduct of the businesses of the Group Companies as presently conducted, free and clear of all Liens (other than Permitted Liens).

(c) Except as would not reasonably be expected to, individually or in the aggregate, constitute a Company Material Adverse Effect, to the Knowledge of the Company, the Owned Intellectual Property and the conduct of the businesses of the Group Companies has not, in the past six (6) years, infringed, misappropriated or otherwise violated, and is not infringing, misappropriating or otherwise violating, any Intellectual Property of any Person and no Person has infringed, misappropriated or otherwise violated, or is infringing, misappropriating or otherwise violating, any of the Owned Intellectual Property. In the past six (6) years, the Company has not received any written unsolicited offers to license any Intellectual Property from any Person. There is no action or litigation pending or threatened in writing (or, to the Knowledge of the Company, otherwise threatened) against any of the Group Companies, and the Company has not received any written notice from any Person pursuant to which any Person is: (i) alleging that the conduct of the business of any of the Group Companies is infringing, misappropriating or otherwise violating any Intellectual Property of any third party; or (ii) contesting the use, ownership, validity or enforceability of any of the Owned Intellectual Property (other than immaterial office actions before a relevant Intellectual Property office that may arise in the ordinary course of prosecution of pending applications of immaterial Company Registered Intellectual Property), and, to the Knowledge of the Company, there are no facts which indicate a credible likelihood of, any direct, vicarious, indirect, contributory or other infringement, violation or misappropriation by any of the Group Companies of any Company Intellectual Property (including any cease-and-desist letters or demands or offers to license any Intellectual Property from any third Person). None of the Group Companies is subject to any pending or outstanding injunction, order, judgment, settlement, consent order, ruling or other disposition of dispute that adversely restricts the use, transfer or registration of, or adversely affects the validity or enforceability of, any Company Intellectual Property, and none of the Company Registered Intellectual Property has been cancelled, abandoned, rejected, repudiated or otherwise terminated other than in the Ordinary Course of Business and in the course of prosecution. No loss or expiration of any of the Company Registered Intellectual Property is pending or, to the Company’s Knowledge, threatened, except for patents expiring at the end of their statutory term. The Group Companies have taken all action necessary, recorded or filed all documents and paid all fees and taxes (to the extent applicable) required and finally due to protect and maintain in full force and effect the Company Registered Intellectual Property.

(d) Except as would not reasonably be expected to, individually or in the aggregate, constitute a Company Material Adverse Effect, each current and former employee of each of the Group Companies has assigned to a member of the Group Companies all Intellectual Property that such employee has conceived, reduced to practice, developed, or made during the period of employment with the Company that: (i) relate, at the time of conception, reduction to practice, development, or making of such Intellectual

Property, to the businesses of the Group Companies as then conducted or as then proposed to be conducted; (ii) were developed using any of the Group Companies' time or with the use of any of the Group Companies' equipment, supplies or facilities; or (iii) resulted exclusively from such individual's performance of services for any of the Group Companies pursuant to the terms of their employment (or such rights vest in a Group Company by operation of law). Each current and former contractor of any of the Group Companies who was involved in the development of any material Intellectual Property for the Company has assigned to the applicable Group Company all Intellectual Property that such contractor has conceived, reduced to practice, developed, or made during the period of its contractor relationship with the Company that resulted from such contractor's performance of services for the applicable Group Company.

(e) Except as would not reasonably be expected to, individually or in the aggregate, constitute a Company Material Adverse Effect, each of the Group Companies, as applicable, has taken commercially reasonable steps to maintain the secrecy, confidentiality and value of all material trade secrets included in the Owned Intellectual Property.

(f) No funding, facilities or personnel of any Governmental Entity or any university, college, research institute or other educational institution has been or is being used in any material respect to create, in whole or in part, any Owned Intellectual Property.

(g) Except as would not reasonably be expected to, individually or in the aggregate, constitute a Company Material Adverse Effect, each of the Group Companies, as applicable, has taken commercially reasonable steps to maintain the secrecy, confidentiality and value of the source code included in the Group Company Software. No Group Company has any duty or obligation (whether present, contingent or otherwise) to deliver, license or make available the source code for any Group Company Software to any escrow agent or other Person.

(h) Except as would not reasonably be expected to, individually or in the aggregate, constitute a Company Material Adverse Effect, (i) the Group Companies maintain commercially reasonable disaster recovery, business continuity and risk assessment plans, procedures and facilities, and (ii) to the Knowledge of the Company, there has not been any material failure with respect to any of the Company IT Systems that has materially disrupted the business of the Group Companies. The Group Companies are in material compliance with the terms and conditions of all applicable licenses for Open Source Software.

#### **Section 4.17 Privacy.**

(a) Each of the Group Companies have since the Reference Date, complied in all material respects with: (i) all applicable data privacy and cybersecurity laws; (ii) each Group Company's applicable policies regarding the processing of Personal Information; and (iii) each Group Company's applicable contractual obligations with respect to the handling of Personal Information. None of the Group Companies have, since the Reference Date, (A) provided or received any written notice or claims related to any Personal Information or information security-related incident, nor have any of the Group Companies been charged with, a material violation of any data privacy or cybersecurity laws, or (B) been subject to any threatened investigations, notices or requests from any Governmental Entity in relation to their data processing activities or an information security-related incident.

(b) Each of the Group Companies has implemented policies and commercially reasonable security measures designed to protect the confidentiality, integrity and availability of the Company IT Systems and the information thereon. Except as would not reasonably be expected, individually or in the aggregate, to have a Company Material Adverse Effect, since the Reference Date and there have been no material breaches, security incidents, misuse of or unauthorized access to or disclosure of any Personal Information in the possession, custody, or control of any of the Group Companies or collected, used or processed by or on behalf of the Group Companies.

#### **Section 4.18 Material Agreements, Contracts and Commitments.**

(a) Schedule 4.18(a) of the Company Disclosure Letter sets forth a true, correct and complete list of each Company Material Contract (as defined below) that is in effect as of the date of this Agreement. For purposes of this Agreement, “Company Material Contract” of the Group Companies shall mean any of the following Contracts to which any of the Group Companies is a party or bound as of the date of this Agreement, other than those that have terminated in accordance with their terms or that have no material, continuing rights or obligations thereunder:

(i) any Contract or purchase commitment reasonably expected to result in future payments to or by any Group Company in excess of \$1,000,000 per annum other than Employee Benefit Plans;

(ii) any Contract with the top ten (10) customers of the Group Companies (the “Material Customers”) and top ten (10) suppliers and distributors of the Group Companies (the “Material Suppliers”) as determined by revenue and dollar volume of payments, respectively, in each case during the 12-month period prior to the date of this Agreement;

(iii) any Contract entered into with Governmental Entities;

(iv) any Contract that purports to limit (A) the localities in which the Group Companies’ businesses are conducted, (B) any Group Company from engaging in any line of business, or (C) any Group Company from developing, marketing or selling products or services, including any non-compete agreements or agreements limiting the ability of any of the Group Companies from soliciting customers or employees;

(v) any Contract that imposes obligations on any of the Group Companies to provide “most favored nation” pricing to any of its customers, or that contains any “take or pay”, exclusivity or minimum requirements with any of its suppliers, right of first refusal or other similar provisions with respect to any transaction engaged in by any of the Group Companies;

(vi) any Contract that is related to the governance or operation of any joint venture, partnership or similar arrangement, other than such contract solely between or among any of the Group Companies;

(vii) any Contract for or relating to any borrowing of money by or from the Company in excess of \$1,000,000;

(viii) any employment, consulting (with respect to an individual, independent contractor) or management Contract providing for annual base compensation in excess of \$500,000 which is not terminable at will by the Group Companies upon thirty (30) days’ or less notice and without penalty;

(ix) any Contract (other than those made in the Ordinary Course of Business): (A) providing for the grant of any preferential rights to purchase or lease any asset of the Company; or (B) providing for any right (exclusive or non-exclusive) to sell or distribute any product or service of any of the Group Companies;

(x) any Contracts relating to the sale of any of the business, properties or assets of any Group Company or the acquisition by any Group Company of any operating business, properties or assets, whether by merger, purchase or sale of stock or assets or otherwise, in each case involving consideration therefor in an amount in excess of

\$10,000,000 (other than Contracts for the purchase of inventory or supplies or sales of products entered into in the Ordinary Course of Business);

(xi) any labor agreement, collective bargaining agreement, or any other labor-related agreements or arrangements with any labor union, labor organization, or works council;

(xii) any Contract for the use by any of the Group Companies of any tangible property where the annual lease payments are greater than \$1,000,000;

(xiii) any Contract under which any of the Group Companies: (A) is granted a license, immunity or other right in or to any Intellectual Property from any third party that is material to the business of the Group Companies, taken as a whole (“Inbound License”); or (B) grants a license in or to any Intellectual Property that is material to the business of the Group Companies, taken as a whole to any third party; excluding (w) non-exclusive licenses granted in the Ordinary Course of Business, (x) implied licenses or non-exclusive licenses incidental to the lease, sale or purchase of products or services, (y) non-exclusive licenses of commercially available or off-the-shelf Software having a one time or annual license fee payment of less than \$1,000,000, or licenses for Open Source Software, and (z) confidentiality agreements, employee or contractor agreements;

(xiv) any written offer, commitment or proposal which, if accepted, would constitute any of the foregoing.

(b) Each Company Material Contract is in full force and effect and represents a legal, valid and binding obligation of the applicable Group Company party thereto and, to the Knowledge of the Company, represents a legal, valid and binding obligation of the counterparties thereto, except insofar as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors’ rights generally or by principles governing the availability of equitable remedies. Neither the Company nor, to the Knowledge of the Company, any other party thereto, is in material breach of or in material default under, and no event has occurred which with notice or lapse of time or both would become a material breach of or material default under, any Company Material Contract, and no party to any Company Material Contract has given any written notice of any claim of any such breach, default or event. True, correct and complete copies of all Company Material Contracts have been made available to SPAC.

**Section 4.19 Insurance.** Each of the Group Companies maintains insurance policies or fidelity or surety bonds covering its assets, business, equipment, properties, operations, employees, officers and directors (collectively, the “Insurance Policies”) covering all material insurable risks in respect of its business and assets, and the Insurance Policies are in full force and effect. To the Knowledge of the Company, (i) the coverages provided by such Insurance Policies are usual and customary in amount and scope for the Group Companies’ business and operations as concurrently conducted, and sufficient in all material respects to comply with any insurance required to be maintained by Company Material Contracts except, in each case, as would not, individually or in the aggregate, reasonably be expected to result in a Company Material Adverse Effect, (ii) no written notice of cancellation or termination has been received by any Group Company with respect to any of the effective Insurance Policies, and (iii) there is no pending material claim by any Group Company against any insurance carrier under any of the existing Insurance Policies for which coverage has been denied or disputed by the applicable insurance carrier (other than a customary reservation of rights notice).

**Section 4.20 Interested Party Transactions.**

(a) Except as disclosed on Schedule 4.20 of the Company Disclosure Letter, the employment relationships and the payment of compensation, benefits and expense reimbursements and

advances in the Ordinary Course of Business, no officer, director, employee, manager or holder of equity or derivative securities of the Group Companies (each an “Insider”) or any member of an Insider’s immediate family, has, directly or indirectly: (a) to the Knowledge of the Company, an economic interest in any person that furnishes or sells services or products that the Company or any Company Subsidiary furnishes or sells, or proposes to furnish or sell; (b) to the Knowledge of the Company, an economic interest in any person that purchases from or sells or furnishes to, the Company or any Company Subsidiary, any goods or services; (c) to the Knowledge of the Company, a beneficial interest in any Contract disclosed in Schedule 4.18(a) of the Company Disclosure Letter; or (d) any contractual or other arrangement with the Company or any Company Subsidiary (including any “preferred pricing” or similar benefit enjoyed by the Company or any Company Subsidiary as a result of any such affiliation), other than customary indemnity arrangements (each, a “Company Interested Party Transaction”); provided, however, that ownership of no more than five percent (5%) of the outstanding voting stock of a publicly traded corporation shall not be deemed an “economic interest in any person” for purposes of this Section 4.20.

(b) Neither the Company nor any Company Subsidiary has, since the Reference Date, (i) extended or maintained credit, arranged for the extension of credit or renewed an extension of credit in the form of a personal loan to or for any director or executive officer (or equivalent thereof) of the Company or any Company Subsidiary, or (ii) materially modified any term of any such extension or maintenance of credit. There are no Contracts between the Company or any Company Subsidiary and any family member of any Insider of the Company or any Company Subsidiary.

**Section 4.21 Information Supplied.** The information relating to Group Companies supplied or to be supplied by or on behalf of Company for inclusion or incorporation by reference (a) in any current report on Form 8-K, and any exhibits thereto or any other report, form registration or other filing made with any Governmental Entity or stock exchange with respect to the Transactions or (b) in the Registration Statement, including the Proxy Statement, will not, on the date of filing thereof or, with respect to the Registration Statement, including the Proxy Statement, (x) on the date that the Registration Statement, including the Proxy Statement (or any amendment thereof or supplement thereto) is first mailed to the SPAC Shareholders, as applicable, (y) at the time of the Special Meeting or (z) at the Effective Times, contain any untrue statement of any material fact, or omit or fail 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 are made, not false or misleading in light of the circumstances under which such statement is made. If, at any time prior to the Effective Times, any event or circumstance relating to the Group Companies, or their respective officers or directors, should be discovered by the Company which should be set forth in an amendment or a supplement to the Registration Statement or the Proxy Statement, the Company shall promptly inform SPAC. The Registration Statement will comply in all material respects as to form with the requirements of the Securities Act and the Exchange Act and the rules and regulations thereunder. None of the information relating to the Group Companies supplied or to be supplied by the Company expressly for inclusion or incorporation by reference in any press release when distributed will contain any untrue statement of a material fact, or omit or fail 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 such statement is made, not false or misleading at the time and in light of the circumstances under which such statement is made. Notwithstanding the foregoing, no representation is made by Company with respect to the information relating to SPAC that has been or will be supplied by SPAC or any of its Representatives expressly for inclusion in the Registration Statement.

**Section 4.22 Anti-Bribery; Anti-Corruption.**

(a) None of the Group Companies or any of the Group Companies’ respective directors, officers, employees, any holders of its equity securities or rights to purchase its equity securities (acting in such capacity), Affiliates, or to the Knowledge of any of the Group Companies, any other Persons acting on their behalf, at their direction or for their benefit has, in connection with the operation of the

business of the Group Companies, directly or indirectly: (a) made, authorized, offered or promised to make or offer any payment, loan, gift or transfer of anything of value, including any reward, advantage or benefit of any kind, to or for the benefit of any Person, government official, candidate for public office, political party or political campaign, or any official of such party or campaign, for the purpose of: (i) influencing any act or decision of such government official, candidate, party or campaign or any official of such party or campaign; (ii) inducing such government official, candidate, party or campaign or any official of such party or campaign to do or omit to do any act in violation of a lawful duty; (iii) obtaining or retaining business for or with any Person; (iv) expediting or securing the performance of official acts of a routine nature; or (v) otherwise securing any improper advantage; (b) paid, offered or agreed or promised to make or offer any bribe, payoff, influence payment, kickback, unlawful rebate or other similar unlawful payment of any nature; (c) made, offered or agreed or promised to make or offer any unlawful contributions, gifts, entertainment or other unlawful expenditures; (d) established or maintained any unlawful fund of corporate monies or other properties; (e) created or caused the creation of any false or inaccurate books and records related to any of the foregoing; (f) used funds or other assets, or made any promise of undertaking in such regard, for establishment or maintenance of a secret, unrecorded or improperly recorded fund; or (g) otherwise violated any provision of the Foreign Corrupt Practices Act of 1977, as amended, 15 U.S.C. §§78dd-1, et seq., the United Kingdom Bribery Act 2010, or any other applicable anti-corruption or anti-bribery Legal Requirements (the “Anti-Corruption Laws”). None of the Group Companies or, to the Knowledge of the Company, any of the Group Companies’ respective directors, officers, employees, Affiliates or any other Persons acting on their behalf, at their direction or for their benefit, (i) is or has been the subject of an unresolved claim or allegation relating to (A) any potential violation of the Anti-Corruption Laws or (B) any potentially unlawful payment, contribution, gift, bribe, rebate, payoff, influence payment, kickback or other payment or the provision of anything of value, directly or indirectly, to an official, to any political party or official thereof or to any candidate for political office, or (ii) has received any notice or other communication from, or made a voluntary disclosure to, any Governmental Entity regarding any actual, alleged or potential violation of, or failure to comply with, any Anti-Corruption Law.

(b) The Group Companies’ business has been conducted in compliance in all material respects with all Anti-Corruption Laws to which it is subject.

#### **Section 4.23 International Trade; Sanctions.**

(a) In the past seven (7) years, the Group Companies’ respective directors, officers, and, to the Knowledge of the Company, employees, Affiliates, or any other Persons acting on their behalf, in connection with the operation of the business of the Group Companies, and in each case in all material respects: (a) have been in compliance with all applicable Customs & International Trade Laws; (b) have not been the subject of any civil or criminal fine, penalty, in connection with any actual or alleged violation of any applicable Customs & International Trade Laws; and (c) have not received any actual or, to the Knowledge of the Company, threatened claims, investigations by a Governmental Entity with respect to compliance with applicable Customs & International Trade Laws and have not made any disclosures to any Governmental Entity with respect to any actual or potential noncompliance with any applicable Customs & International Trade Laws. Except as set forth on Schedule 4.23 of the Company Disclosure Letter, the Group Companies have in place controls, and systems reasonably designed to promote compliance with applicable Customs & International Trade Laws in each of the jurisdictions in which the Group Companies or any of their respective Affiliates is incorporated or does business.

(b) None of the Group Companies or any of the Group Companies’ respective directors, officers, or, to the Knowledge of the Company, employees, Affiliates, or any other Persons acting on their behalf, in connection with the operation of the business of the Group Companies, is a Sanctioned Person. In the past seven (7) years, the Group Companies and the Group Companies’ respective directors, officers, employees, Affiliates or, to the Knowledge of the Company, any other Persons acting on their behalf have, in connection with the operation of the business of the Group Companies, have been in material

compliance with applicable Sanctions. In the past seven (7) years, (i) no Governmental Entity has initiated any action or imposed any civil or criminal fine or penalty, against any of the Group Companies in connection with any actual or alleged violation of any applicable Sanctions, (ii) there have been no actual or threatened claims, investigations by a Governmental Entity received by a Group Company with respect to the Group Companies' compliance with Sanctions and (iii) and no disclosures have been made to any Governmental Entity with respect to any actual or potential noncompliance with applicable Sanctions. The Group Companies have in place controls and systems reasonably designed to promote compliance with applicable Sanctions in each of the jurisdictions in which the Group Companies or any of their respective Affiliates is incorporated or does business.

**Section 4.24 Customers and Suppliers.** In the past eighteen (18) months, no Group Company has received any written or, to the Knowledge of the Company, oral notice that any Group Company is in breach of or default under any Contract with any Material Customer or Material Supplier in any material respect or that any such Material Customer or Material Supplier intends to cease doing business with any Group Company or materially decrease the volume of business that it is presently conducting with any Group Company.

**Section 4.25 Disclaimer of Other Warranties.** EACH OF THE COMPANY, ITS SUBSIDIARIES, HOLDCO AND SPAC MERGER SUB HEREBY ACKNOWLEDGES THAT, EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT OR THE OTHER TRANSACTION AGREEMENTS, NEITHER SPAC NOR ANY OF ITS AFFILIATES OR REPRESENTATIVES HAS MADE, IS MAKING OR SHALL BE DEEMED TO MAKE ANY REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, AT LAW OR IN EQUITY, TO THE COMPANY, ANY OF ITS SUBSIDIARIES, HOLDCO, SPAC MERGER SUB ANY OF THEIR RESPECTIVE AFFILIATES OR REPRESENTATIVES OR ANY OTHER PERSON, WITH RESPECT TO SPAC, OR THE BUSINESS, ASSETS OR PROPERTIES OF SPAC, OR OTHERWISE, INCLUDING ANY REPRESENTATION OR WARRANTY AS TO MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, FUTURE RESULTS, PROPOSED BUSINESSES OR FUTURE PLANS. WITHOUT LIMITING THE FOREGOING, EACH OF THE COMPANY, ITS SUBSIDIARIES, HOLDCO, AND SPAC MERGER SUB HEREBY ACKNOWLEDGES THAT: (A) NEITHER SPAC NOR ANY OF ITS AFFILIATES OR REPRESENTATIVES SHALL BE DEEMED TO MAKE ANY REPRESENTATION OR WARRANTY OTHER THAN AS EXPRESSLY MADE BY SUCH PERSON IN THIS AGREEMENT OR THE OTHER TRANSACTION AGREEMENTS; AND (B) OTHER THAN AS EXPRESSLY MADE BY SUCH PERSON IN THIS AGREEMENT OR THE OTHER TRANSACTION AGREEMENTS. NEITHER SPAC NOR ANY OF ITS AFFILIATES OR REPRESENTATIVES HAS MADE, IS MAKING OR SHALL BE DEEMED TO MAKE TO THE COMPANY, ANY OF ITS SUBSIDIARIES, HOLDCO, SPAC MERGER SUB, OR THEIR RESPECTIVE AFFILIATES OR REPRESENTATIVES OR ANY OTHER PERSON ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO: (1) THE INFORMATION DISTRIBUTED OR MADE AVAILABLE TO THE COMPANY, HOLDCO OR SPAC MERGER SUB OR THEIR RESPECTIVE REPRESENTATIVES BY OR ON BEHALF OF SPAC IN CONNECTION WITH THIS AGREEMENT AND THE TRANSACTIONS; (2) ANY MANAGEMENT PRESENTATION, CONFIDENTIAL INFORMATION MEMORANDUM OR SIMILAR DOCUMENT; OR (3) ANY FINANCIAL PROJECTION, FORECAST, ESTIMATE, BUDGET OR SIMILAR ITEM RELATING TO SPAC OR THE BUSINESS, ASSETS, LIABILITIES, PROPERTIES, FINANCIAL CONDITION, RESULTS OF OPERATIONS AND PROJECTED OPERATIONS OF SPAC. NONE OF THE COMPANY, ANY OF ITS SUBSIDIARIES, HOLDCO OR SPAC MERGER SUB HAS RELIED ON ANY PROMISE, REPRESENTATION OR WARRANTY THAT IS NOT EXPRESSLY SET FORTH IN THIS AGREEMENT OR THE OTHER TRANSACTION AGREEMENTS. EACH OF THE COMPANY, ITS SUBSIDIARIES, HOLDCO AND SPAC MERGER SUB HAS CONDUCTED, TO ITS SATISFACTION, AN INDEPENDENT

INVESTIGATION AND VERIFICATION OF SPAC AND THE BUSINESS, ASSETS, LIABILITIES, PROPERTIES, FINANCIAL CONDITION, RESULTS OF OPERATIONS AND PROJECTED OPERATIONS OF SPAC, AND IN MAKING ITS DETERMINATION TO PROCEED WITH THE TRANSACTIONS, EACH OF THE COMPANY, ITS SUBSIDIARIES, HOLDCO AND SPAC MERGER SUB HAS RELIED ON THE RESULTS OF ITS OWN INDEPENDENT INVESTIGATION AND VERIFICATION, IN ADDITION TO THE REPRESENTATIONS AND WARRANTIES OF SPAC EXPRESSLY AND SPECIFICALLY SET FORTH IN THIS AGREEMENT OR THE OTHER TRANSACTION AGREEMENTS. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS SECTION 4.25, CLAIMS AGAINST SPAC OR ANY OTHER PERSON WILL NOT BE LIMITED IN ANY RESPECT IN THE EVENT OF FRAUD IN THE MAKING OF THE REPRESENTATIONS AND WARRANTIES IN THIS AGREEMENT BY SUCH PERSON.

## **ARTICLE V REPRESENTATIONS AND WARRANTIES OF SPAC**

Except: (i) as set forth in the letter dated as of the date of this Agreement and delivered by SPAC to the Company on or prior to the date of this Agreement (the “SPAC Disclosure Letter”); and (ii) as disclosed in the SPAC SEC Reports filed or furnished with the SEC prior to the date of this Agreement (to the extent the qualifying nature of such disclosure is readily apparent from the content of such SPAC SEC Reports), excluding disclosures referred to in “Forward-Looking Statements”, “Risk Factors” and any other disclosures therein to the extent they are of a predictive or cautionary nature or related to forward-looking statements, SPAC represents and warrants to the Company, Holdco and SPAC Merger Sub as of the date of this Agreement and as of the Closing Date (other than such representations and warranties that are expressly made as of a certain date, which are made as of such date) as follows:

### **Section 5.01 Organization and Qualification.**

- (a) SPAC is duly incorporated, validly existing and in good standing under the laws of the Cayman Islands.
- (b) SPAC has the requisite corporate power and authority to own, lease and operate its assets and properties and to carry on its business as it is now being conducted, except as would not be material to SPAC.
- (c) SPAC is not in violation of any of the provisions of its Governing Documents in any material respect.
- (d) SPAC is duly qualified or licensed to do business as a foreign corporation and is in good standing in each jurisdiction where the character of the properties owned, leased or operated by it or the nature of its activities makes such qualification or licensing necessary other than in such jurisdictions where the failure to so qualify would not, individually or in the aggregate, reasonably be expected to be material to the SPAC.

### **Section 5.02 Capitalization.**

- (a) As of the date of this Agreement: (i) 200,000,000 Class A ordinary shares, par value \$0.0001 per share, of SPAC (“SPAC Class A Shares”) are authorized and 22,000,000 SPAC Class A Shares are issued and outstanding; (ii) 20,000,000 Class B ordinary shares, par value \$0.0001 per share, of SPAC (“SPAC Class B Shares”, together with the SPAC Class A Shares, the “SPAC Shares”) are authorized and 7,333,334 SPAC Class B Shares are issued and outstanding; (iii) 5,500,000 Private Placement Warrants are outstanding; and (iv) 11,000,000 Public Warrants (collectively with the Private Placement Warrants, the “SPAC Warrants”) are outstanding. All outstanding SPAC Class A Shares have been duly authorized, validly issued, fully paid and are non-assessable and are not subject to, nor have been

issued in violation of, any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right. The SPAC Warrants have been validly issued, and constitute valid and binding obligations of SPAC, enforceable against SPAC in accordance with their terms, except insofar as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally or by principles governing the availability of equitable remedies.

(b) Except for the SPAC Warrants and SPAC Class B Shares, there are no outstanding options, warrants, rights, convertible or exchangeable securities, "phantom" stock or share rights, stock or share appreciation rights, stock-based or share-based performance units, commitments or Contracts of any kind to which SPAC is a party or by which it is bound obligating SPAC to issue, deliver or sell, or cause to be issued, delivered or sold, additional SPAC Shares or any other share capital or shares of capital stock or other interest or participation in, or any security convertible or exercisable for or exchangeable into, SPAC Shares or any other share capital or shares of capital stock or other interest or participation in SPAC. SPAC has no direct or indirect Subsidiaries or participations in joint ventures or other entities, and does not own, directly or indirectly, any equity interests or other interests or investments (whether equity or debt) in any Person, whether incorporated or unincorporated.

(c) Except as set forth in SPAC's Governing Documents or the Original Registration Rights Agreement or in connection with the Transactions, there are no registration rights, and there is no voting trust, proxy, rights plan, anti-takeover plan or other agreements or understandings to which SPAC is a party or by which SPAC is bound with respect to any ownership interests of SPAC.

**Section 5.03 Authority Relative to this Agreement.** SPAC has the requisite corporate power and authority to: (a) execute, deliver and perform this Agreement and the other Transaction Agreements to which it is a party, and each Transaction Agreement that it has executed or delivered or is to execute or deliver pursuant to this Agreement; and (b) carry out its obligations hereunder and thereunder and to consummate the Transactions (including the Mergers), subject in each case to obtaining the Required SPAC Shareholder Approval. The execution and delivery by SPAC of this Agreement and the other Transaction Agreements to which it is a party, and the consummation by SPAC of the Transactions (including the Mergers) have been duly and validly authorized by all necessary corporate action on the part of SPAC, and no other proceedings on the part of SPAC are necessary to authorize this Agreement or the other Transaction Agreements to which it is a party or to consummate the Transactions, other than obtaining the Required SPAC Shareholder Approval. This Agreement and the other Transaction Agreements to which SPAC is a party have been duly and validly executed and delivered by SPAC and, assuming the due authorization, execution and delivery thereof by the other Parties, constitute the legal and binding obligations of SPAC enforceable against SPAC in accordance with their terms, except insofar as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally or by principles governing the availability of equitable remedies.

**Section 5.04 No Conflict; Required Filings and Consents.**

(a) Subject to the approval by the SPAC Shareholders of the SPAC Shareholder Matters, neither the execution, delivery nor performance by SPAC of this Agreement or the other Transaction Agreements to which it is a party, nor the consummation of the Transactions, shall: (i) conflict with or violate its Governing Documents; (ii) assuming that the consents, approvals, orders, authorizations, registrations, filings or permits referred to in Section 5.04(b) are duly and timely obtained or made, conflict with or violate any applicable Legal Requirements; or (iii) result in any breach of or constitute a default (or an event that with notice or lapse of time or both would become a default) under, or materially impair its rights or alter the rights or obligations of any third party under, or give to others any rights of consent, termination, amendment, acceleration or cancellation of, or result in the creation of a Lien (other than any Permitted Lien) on any of the properties or assets of SPAC pursuant to, any Contracts, except, with respect

to clause (ii) and (iii), as would not, individually or in the aggregate, reasonably be expected to have a SPAC Material Adverse Effect.

(b) The execution and delivery by SPAC of this Agreement and the other Transaction Agreements to which it is a party does not, and the performance of its obligations hereunder and thereunder will not, require any consent, approval, authorization or permit of, or filing with or notification to, any Governmental Entity, except: (i) for the filing of the SPAC Plan of Merger with the Cayman Registrar; (ii) for applicable requirements, if any, of the Securities Act, the Exchange Act, blue sky laws, foreign securities laws and the rules and regulations thereunder, and the rules of Nasdaq; (iii) for the filings required pursuant to Antitrust Laws and the expiration of the required waiting periods thereunder; and (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 have a SPAC Material Adverse Effect.

**Section 5.05 Compliance; Approvals.** Since its incorporation, SPAC has complied in all material respects with and has not been in violation of any applicable Legal Requirements with respect to the conduct of its business, or the ownership or operation of its business, except for failures to comply or violations which, individually or in the aggregate, have not been and are not reasonably expected to have a SPAC Material Adverse Effect. Since the date of its incorporation or organization, as applicable, to the Knowledge of SPAC, no investigation or review by any Governmental Entity with respect to SPAC has been pending or threatened. No notice of non-compliance with any applicable Legal Requirements has been received by SPAC. SPAC is in possession of all Approvals necessary to own, lease and operate the properties it purports to own, operate or lease and to carry on its business as it is now being conducted, except where the failure to have such Approvals would not, individually or in the aggregate, reasonably be expected to have a SPAC Material Adverse Effect. Each Approval held by SPAC is valid, binding and in full force and effect in all material respects. SPAC: (a) is not in default or violation (and no event has occurred that, with notice or the lapse of time or both, would constitute a default or violation) of any material term, condition or provision of any such Approval; or (b) has not received any notice from a Governmental Entity that has issued any such Approval that it intends to cancel, terminate, modify or not renew any such Approval, except in the case of clauses (a) and (b) as would not individually or in the aggregate, reasonably be expected to have a SPAC Material Adverse Effect.

**Section 5.06 SPAC SEC Reports and Financial Statements.**

(a) SPAC has timely filed all forms, reports, schedules, statements and other documents required to be filed or furnished by SPAC with the SEC under the Exchange Act or the Securities Act since SPAC's incorporation to the date of this Agreement, together with any amendments, restatements or supplements thereto (all of the foregoing filed prior to the date of this Agreement, the "SPAC SEC Reports"), and will have filed all such forms, reports, schedules, statements and other documents required to be filed subsequent to the date of this Agreement through the Closing Date (the "Additional SPAC SEC Reports"). All SPAC SEC Reports, Additional SPAC SEC Reports, any correspondence from or to the SEC and all certifications and statements required by: (i) Rule 13a-14 or 15d-14 under the Exchange Act; or (ii) 18 U.S.C. § 1350 (Section 906) of the Sarbanes-Oxley Act with respect to any of the foregoing (collectively, the "Certifications") are or will be available on the SEC's Electronic Data-Gathering, Analysis and Retrieval system (EDGAR) in full without redaction. SPAC has heretofore furnished to the Company true and correct copies of all amendments and modifications that have not been filed by SPAC with the SEC to all agreements, documents and other instruments that previously had been filed by SPAC with the SEC and are currently in effect. The SPAC SEC Reports were, and the Additional SPAC SEC Reports will be, prepared in all material respects in compliance with the requirements of the Securities Act, the Exchange Act and the Sarbanes-Oxley Act, as the case may be, and the rules and regulations thereunder. The SPAC SEC Reports did not, and the Additional SPAC SEC Reports will not, at the time they were or are filed, as the case may be, with the SEC contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in

light of the circumstances under which they were made, not misleading. The Certifications are each true and correct in all material respects. SPAC maintains disclosure controls and procedures required by Rule 13a-15(e) or 15d-15(e) under the Exchange Act. Such disclosure controls and procedures are designed to ensure that material information relating to SPAC and other material information required to be disclosed by SPAC in the reports and other documents that it files or furnishes under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC, and that all such material information is accumulated and communicated to SPAC's principal executive officer and its principal financial officer as appropriate to allow timely decisions regarding required disclosure and to make the certifications required pursuant to Sections 302 and 906 of the Sarbanes-Oxley Act. Each director and executive officer of SPAC has filed with the SEC on a timely basis all statements required with respect to SPAC by Section 16(a) of the Exchange Act and the rules and regulations thereunder. The financial statements and notes of SPAC contained or incorporated by reference in the SPAC SEC Reports fairly present, and the financial statements and notes of SPAC to be contained in or to be incorporated by reference in the Additional SPAC SEC Reports will fairly present, in all material respects the financial condition and the results of operations, changes in shareholders' equity and cash flows of SPAC as at the respective dates of, and for the periods referred to in, such financial statements, all in accordance with: (i) U.S. generally accepted accounting principles ("U.S. GAAP") (applied on a consistent basis); (ii) the books and records of SPAC; (iii) in the case of any audited statements, the standards of the PCAOB; and (iv) Regulation S-X or Regulation S-K, as applicable, subject, in the case of interim financial statements, to normal recurring year-end adjustments (the effect of which will not, individually or in the aggregate, be material) and the omission of notes to the extent permitted by Regulation S-X or Regulation S-K, as applicable. Other than as disclosed in the SPAC SEC Reports, SPAC is not a party to, or has any commitment to become a party to any material off-balance sheet partnership or similar arrangement (including any Contract or agreement relating to any transaction or relationship between or among SPAC, on the one hand, and any unconsolidated affiliate on the other hand), including any "off-balance sheet arrangement" (as defined in Item 303(a) of Regulation S-K promulgated by the SEC).

(b) SPAC has established and maintained a system of internal controls. Such internal controls are designed to provide reasonable assurance (i) that transactions are executed in accordance with management's general or specific authorizations, (ii) that transactions, receipts and expenditures of SPAC are being executed and made only in accordance with appropriate authorizations of management of SPAC, (iii) that transactions are recorded as necessary to permit preparation of financial statements in conformity with U.S. GAAP and to maintain accountability for assets, (iv) regarding prevention or timely detection of unauthorized acquisition, use or disposition of the assets of SPAC and (v) that accounts, notes and other receivables and inventory are recorded accurately. SPAC has not identified or been made aware of, and has not received from its independent auditors any notification of, any (x) "significant deficiency" in the internal controls over financial reporting of SPAC, (y) "material weakness" in the internal controls over financial reporting of SPAC or (z) fraud, whether or not material, that involves management or other employees of SPAC who have a role in the internal controls over financial reporting of SPAC.

(c) As of the date of this Agreement, SPAC is in compliance in all material respects with the applicable corporate governance rules and regulations of Nasdaq for continued listing of the SPAC Units, the SPAC Class A Shares and the Public Warrants.

(d) There are no outstanding loans or other extensions of credit made by SPAC to any executive officer (as defined in Rule 3b-7 under the Exchange Act) or director of SPAC.

(e) As of the date hereof, there are no outstanding SEC comments from the SEC with respect to the SPAC SEC Reports. To the Knowledge of SPAC, none of the SPAC SEC Reports filed on or prior to the date hereof is subject to ongoing SEC review or investigation as of the date hereof.

**Section 5.07 Absence of Certain Changes or Events.** Except as set forth in SPAC SEC Reports filed prior to the date of this Agreement, and except as contemplated by this Agreement, since its incorporation there has not been: (a) any SPAC Material Adverse Effect; (b) any revaluation by SPAC of any of its assets, including any sale of assets of SPAC other than in the Ordinary Course of Business; or (c) any action taken or agreed upon by SPAC that would be prohibited by Section 7.02 if such action were taken on or after the date hereof without the consent of the Company.

**Section 5.08 Litigation.** Except as set forth in SPAC SEC Reports filed prior to the date of this Agreement, or as would not, individually or in the aggregate, reasonably be expected to be material to SPAC, there is not, and since the date of SPAC's incorporation, there has not been: (a) any pending or, to the Knowledge of SPAC, threatened Legal Proceeding against SPAC or any of its properties or assets, or any of the directors, managers or officers of SPAC with regard to their actions as such; (b) any pending or, to the Knowledge of SPAC, threatened audit, examination or investigation by any Governmental Entity against SPAC or any of its properties or assets, or any of the directors, managers or officers of SPAC with regard to their actions as such (c) any pending or threatened Legal Proceeding by SPAC against any third party; (d) any settlement or similar agreement that imposes any material ongoing obligation or restriction on SPAC; or (e) any Order imposed or, to the Knowledge of SPAC, threatened to be imposed upon SPAC or any of its respective properties or assets, or any of the directors, managers or officers of SPAC with regard to their actions as such.

**Section 5.09 Business Activities.** Since its incorporation, SPAC has not conducted any business activities other than activities: (a) As of the date of this Agreement, in connection with its organization; (b) in connection with its initial public offering; and (c) directed toward the accomplishment of a business combination. Except as set forth in the Governing Documents of SPAC, there is no Contract or Order binding upon SPAC or to which it is a party which has or could reasonably be expected to have the effect of prohibiting or materially impairing any business practice of it, any acquisition of property by it or the conduct of business by it as currently conducted or as currently contemplated to be conducted (including, in each case, following the Closing).

**Section 5.10 SPAC Listing.** The SPAC Units are registered pursuant to Section 12(b) of the Exchange Act and are listed for trading on Nasdaq under the symbol "VCICU." The SPAC Class A Shares are registered pursuant to Section 12(b) of the Exchange Act and are listed for trading on Nasdaq under the symbol "VCIC." The Public Warrants are registered pursuant to Section 12(b) of the Exchange Act and are listed for trading on Nasdaq under the symbol "VCICW." There is no action or proceeding pending or, to the Knowledge of SPAC, threatened in writing against SPAC by Nasdaq or the SEC with respect to any intention by such entity to deregister the SPAC Units, the shares of SPAC Class A Shares or the Public Warrants or to terminate the listing of SPAC on Nasdaq. None of SPAC or any of its Affiliates has taken any action in an attempt to terminate the registration of the SPAC Units, the SPAC Class A Shares or the Public Warrants under the Exchange Act.

**Section 5.11 Trust Account.**

(a) As of the date of this Agreement, there is at least \$221,100,000 in a trust account (the "Trust Account"), maintained and invested pursuant to that certain Investment Management Trust Agreement (the "Trust Agreement") effective as of September 5, 2024, by and between SPAC and the Trustee for the benefit of SPAC's public shareholders, with such funds invested in United States Government securities or money market funds meeting certain conditions under Rule 2a-7 promulgated under the Investment Company Act or in bank deposit accounts.

(b) The Trust Agreement has not been amended or modified and, to the Knowledge of SPAC with respect to the Trustee, is valid and in full force and effect and is enforceable in accordance with its terms, except insofar as enforceability may be limited by applicable bankruptcy, insolvency,

reorganization, moratorium or similar laws affecting creditors' rights generally or by principles governing the availability of equitable remedies. SPAC has complied in all material respects with the terms of the Trust Agreement and is not in breach thereof or default thereunder, and there does not exist under the Trust Agreement any event that, with the giving of notice or the lapse of time, would constitute such a breach or default by SPAC or, to the Knowledge of SPAC, the Trustee. There are no separate Contracts or side letters: (i) between SPAC and the Trustee that would cause the description of the Trust Agreement in the SPAC SEC Reports to be inaccurate in any material respect; or (ii) to the Knowledge of SPAC, that would entitle any Person (other than shareholders of SPAC holding SPAC Class A Shares sold in SPAC's initial public offering who shall have elected to redeem their shares of SPAC Class A Shares pursuant to SPAC's Governing Documents or the underwriters of the initial public offering with respect to any deferred underwriting compensation) to any portion of the proceeds in the Trust Account. Prior to the Closing, none of the funds held in the Trust Account may be released except: (A) to pay income and franchise taxes from any interest income earned in the Trust Account; and (B) to redeem SPAC Class A Shares in accordance with the provisions of SPAC's Governing Documents. There are no Legal Proceedings pending or, to the Knowledge of SPAC, threatened in writing with respect to the Trust Account.

### **Section 5.12 Taxes.**

(a) All material Tax Returns required to be filed by or on behalf of SPAC have been duly and timely filed with the appropriate Governmental Entity and all such Tax Returns are true, correct and complete in all material respects. All material amounts of Taxes payable by or on behalf of SPAC (whether or not shown on any Tax Return) have been fully and timely paid to the appropriate Governmental Entity.

(b) SPAC has complied in all material respects with all applicable Legal Requirements relating to the withholding or collecting and remittance of all material amounts of Taxes and withheld or collected and timely paid to the appropriate Governmental Entity all material amounts of Taxes required to have been withheld or collected and paid.

(c) No claim, assessment, deficiency or proposed adjustment for any material amount of Tax has been asserted or assessed by any Governmental Entity in writing (nor to the Knowledge of SPAC, verbally) against SPAC which has not been fully paid or resolved.

(d) No material Tax audit or other examination of or action, suit or proceeding with respect to SPAC by any Governmental Entity is presently in progress, nor has SPAC been notified in writing of any (nor to the Knowledge of SPAC is there any) request or threat for such an audit or other examination or action, suit, or proceeding.

(e) There are no Liens for Taxes (other than Permitted Liens) upon any of the assets of SPAC.

(f) SPAC (i) does not have any material liability for the Taxes of another Person pursuant to Treasury Regulations Section 1.1502-6 (or any similar provision of state, local or non-U.S. Legal Requirements), or as a transferee or a successor; (ii) is not a party to or bound by any Tax indemnity, Tax sharing or Tax allocation agreement (excluding commercial agreements entered into in the ordinary course of business and the principal purposes of which is not related to Taxes); and (iii) is not and has not ever been a member of an affiliated, consolidated, combined or unitary group for U.S. federal, state, local, or non-U.S. income Tax purposes or included on any such Tax Return.

(g) SPAC (i) has not consented to extend the time in which any Tax may be assessed or collected by any Governmental Entity (other than ordinary course extensions of time to file Tax Returns), which extension is still in effect; and (ii) has not entered into or been a party to any "listed transaction" within the meaning of Section 6707A(c)(2) of the Code and Treasury Regulations Section 1.6011-4(b)(2).

(h) SPAC has not received written notice from a Governmental Entity that it has, or has ever had, a permanent establishment (within the meaning of an applicable Tax treaty or applicable local law) in any country other than the country of its organization.

(i) During the two (2) year period ending on the date of this Agreement, SPAC was not a “distributing corporation” or a “controlled corporation” (within the meaning of Section 355(a)(1)(A) of the Code) in a transaction intended to be governed in whole or in part by Section 355 of the Code.

(j) SPAC is not and has never been a “surrogate foreign corporation” within the meaning of Section 7874(a)(2)(B) of the Code and is not and has never been treated as a “domestic corporation” under Section 7874(b) of the Code.

(k) SPAC is treated as a corporation for U.S. federal, state, and local income tax purposes.

(l) SPAC will not 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 of the following that occurred or existed on or prior to the Closing (in each case where there is a reference to the Code or Treasury Regulations, including any corresponding or similar provision of state, local or non-U.S. Legal Requirements): (i) an installment sale or open transaction, (ii) a prepaid amount received or deferred revenue recognized outside the ordinary course of business, (iii) an intercompany item under Treasury Regulation Section 1.1502-13 or an excess loss account under Treasury Regulations Section 1.1502-19, or (iv) a change in or use of an improper accounting method, including pursuant to Section 481 of the Code.

(m) No “closing agreement” as described in Section 7121 of the Code (or any corresponding or similar provision of state, local or non-U.S. Legal Requirements), private letter rulings, technical advice memoranda or similar agreements or rulings have been requested, entered into or issued by any Governmental Entity with respect to SPAC which agreement or ruling would be effective after the Closing Date (or, for the avoidance of doubt, that would require SPAC 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).

(n) SPAC has not taken, or agreed to take, any action not contemplated by this Agreement that would reasonably be expected to prevent the Transactions from qualifying for the Intended U.S. Tax Treatment. To the Knowledge of SPAC, there are no facts or circumstances that would reasonably be expected to prevent the Transactions from qualifying for the Intended U.S. Tax Treatment.

Nothing in Section 5.12 or any other provision of this Agreement shall be construed as providing a representation or warranty with respect to the existence, amount, expiration date, or limitations on (or availability of) any net operating losses, Tax basis or other Tax attributes of (or with respect to) SPAC or with respect to the Tax matters of (or with respect to) SPAC for any taxable period (or portion thereof) ending after the Closing Date.

**Section 5.13 Information Supplied.** The information relating to SPAC supplied or to be supplied by or on behalf of SPAC for inclusion or incorporation by reference (a) in any current report on Form 8-K, and any exhibits thereto or any other report, form registration or other filing made with any Governmental Entity or stock exchange with respect to the Transactions or (b) in the Registration Statement, including the Proxy Statement, will not, on the date of filing thereof, or, with respect to the Registration Statement, including the Proxy Statement (or any amendment thereof or supplement thereto) (x) on the date that the Registration Statement, including the Proxy Statement (or any amendment thereof or supplement thereto) is first mailed to the SPAC Shareholders, as applicable, (y) at the time of the Special Meeting or (z) at the Effective Times, contain any untrue statement of any material fact, or omit or fail 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 are made, not false or misleading in light of the circumstances under which such statement is made. If, at any time prior to the Effective Times, any event or circumstance relating to SPAC or its officers or directors, should be discovered by SPAC which should be set forth in an amendment or a supplement to the Registration Statement or the Proxy Statement, SPAC shall promptly inform the Company. The Registration Statement, including the Proxy Statement, will comply in all material respects as to form with the requirements of the Securities Act and the Exchange Act and the rules and regulations thereunder. None of the information relating to SPAC supplied or to be supplied by SPAC expressly for inclusion or incorporation by reference in any press release when distributed will contain any untrue statement of a material fact, or omit or fail 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 such statement is made, not false or misleading at the time and in light of the circumstances under which such statement is made. Notwithstanding the foregoing, no representation is made by SPAC with respect to the information relating to the Group Companies that has been or will be supplied by the Company or any of its Representatives for inclusion in the Proxy Statement and the Registration Statement.

**Section 5.14 Employees; Benefit Plans.** Other than any former officers or as described in the SPAC SEC Reports, SPAC has never had any employees. Other than reimbursement of any out-of-pocket expenses incurred by SPAC's officers and directors in connection with activities on SPAC's behalf in an aggregate amount not in excess of the amount of cash held by SPAC outside of the Trust Account, SPAC has no unsatisfied liability with respect to any employee. SPAC does not currently and has never maintained or had any liability under any benefit plan, and neither the execution and delivery of this Agreement or the other Transaction Agreements nor the consummation of the Transactions will: (a) result in any payment (including severance, unemployment compensation, golden parachute, bonus or otherwise) becoming due to any director, officer or employee of SPAC; or (b) result in the acceleration of the time of payment or vesting of any such benefits.

**Section 5.15 Compliance with International Trade & Anti-Corruption Laws.**

(a) Since SPAC's incorporation, neither SPAC or any of its directors, officers, employees, nor, to the Knowledge of SPAC, any of their Representatives, or any other Persons acting for or on behalf of SPAC, is or has been, (i) a Sanctioned Person; (ii) engaging in dealings with or for the benefit of any Sanctioned Person, or with or involving any Sanctioned Country; (iii) engaging in any conduct, activity, or practice that would constitute an actual or apparent violation of any applicable Sanctions or Customs & International Trade Law; or (iv) the subject of any civil or criminal fine, penalty, seizure, forfeiture, revocation of a Sanctions or Customs & International Trade Authorization, debarment or denial of future Customs & International Trade Authorizations in connection with any actual or alleged violation of any applicable Sanctions or Customs & International Trade Laws. Since SPAC's incorporation, neither SPAC or any of its directors, officers, employees, nor, to the Knowledge of SPAC, any of their Representatives, or any other Persons acting for or on behalf of SPAC, (a) have received any actual or, to the Knowledge of the SPAC, threatened claims or investigations by a Governmental Entity with respect to Sanctions or Customs & International Trade Authorizations and compliance with applicable Sanctions and Customs & International Trade Laws, or (b) have made any disclosures to any Governmental Entity with respect to any actual or potential noncompliance with any applicable Sanctions or Customs & International Trade Laws. Since SPAC's incorporation, SPAC, its directors, officers, employees, and, to the Knowledge of SPAC, any of their Representatives, or any other Persons acting for or on behalf of SPAC, have been in compliance with all applicable Sanctions and Customs & International Trade Laws. SPAC, and to the Knowledge of SPAC, any other Representative acting on behalf of SPAC, have in place adequate controls, and systems reasonably designed to promote compliance with applicable Sanctions and Customs & International Trade Laws.

(b) Since SPAC's incorporation, neither SPAC, its directors or officers, nor, to the Knowledge of SPAC, any of its employees, agents or any other Persons acting for or on behalf of SPAC has, directly or knowingly indirectly (i) made, offered, promised, authorized, paid or received any unlawful bribes, kickbacks or other similar payments to or from any Person, (ii) made, offered, promised, authorized or paid any unlawful contributions to a domestic or foreign political party or candidate or (iii) otherwise made, offered, promised, authorized, paid or received any improper payment in violation of any Anti-Corruption Laws. SPAC has implemented and maintained policies and procedures reasonably designed to promote compliance with, and prevent violation of, Anti-Corruption Laws.

**Section 5.16 Board Approval; Shareholder Vote.** The board of directors of SPAC (including any required committee or subgroup of the board of directors of SPAC) has, as of the date of this Agreement, unanimously: (a) approved this Agreement, the other Transaction Agreements and the consummation of the Transactions; and (b) determined that the consummation of the Transactions is in the best interests of SPAC. Other than obtaining the Required SPAC Shareholder Approval, no other corporate proceedings on the part of SPAC are necessary to approve the consummation of the Transactions.

**Section 5.17 Affiliate Transactions.** Except as described in the SPAC SEC Reports, no Contract between SPAC, on the one hand, and any of the present or former directors, officers, employees, shareholders, stockholders or warrant holders or Affiliates of SPAC (or an immediate family member of any of the foregoing), on the other hand, will continue in effect following the Closing.

**Section 5.18 Brokers.** Except as set forth in Schedule 5.18 of the SPAC Disclosure Letter, SPAC does not have any liability or obligation to pay any fees or commissions to any broker, finder or agent with respect to the Transactions.

**Section 5.19 Disclaimer of Other Warranties.** SPAC HEREBY ACKNOWLEDGES THAT, EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT OR THE OTHER TRANSACTION AGREEMENTS, NONE OF THE COMPANY, ANY OF ITS SUBSIDIARIES, HOLDCO OR SPAC MERGER SUB OR ANY OF THEIR RESPECTIVE AFFILIATES OR REPRESENTATIVES HAS MADE, IS MAKING OR SHALL BE DEEMED TO MAKE ANY REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, AT LAW OR IN EQUITY, TO SPAC OR ANY OF ITS AFFILIATES OR REPRESENTATIVES OR ANY OTHER PERSON, WITH RESPECT TO ANY INSIDER, ANY OF THE GROUP COMPANIES, OR ANY OF THE RESPECTIVE BUSINESSES, ASSETS OR PROPERTIES OF THE FOREGOING, OR OTHERWISE, INCLUDING ANY REPRESENTATION OR WARRANTY AS TO MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, FUTURE RESULTS, PROPOSED BUSINESSES OR FUTURE PLANS. WITHOUT LIMITING THE FOREGOING, SPAC ACKNOWLEDGES THAT: (A) NONE OF THE COMPANY, ANY OF ITS SUBSIDIARIES, HOLDCO AND SPAC MERGER SUB OR ANY OF THEIR RESPECTIVE AFFILIATES OR REPRESENTATIVES SHALL BE DEEMED TO MAKE ANY REPRESENTATION OR WARRANTY OTHER THAN AS EXPRESSLY MADE BY THE COMPANY, HOLDCO AND SPAC MERGER SUB IN THIS AGREEMENT OR THE OTHER TRANSACTION AGREEMENTS AND (B) OTHER THAN AS EXPRESSLY MADE BY SUCH PERSON IN THIS AGREEMENT OR THE OTHER TRANSACTION AGREEMENTS, NONE OF THE COMPANY NOR ANY OF ITS SUBSIDIARIES, NOR HOLDCO OR SPAC MERGER SUB, NOR THEIR RESPECTIVE AFFILIATES OR REPRESENTATIVES, HAS MADE, IS MAKING OR SHALL BE DEEMED TO MAKE TO SPAC OR ITS AFFILIATES OR REPRESENTATIVES OR ANY OTHER PERSON ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO: (1) THE INFORMATION DISTRIBUTED OR MADE AVAILABLE TO SPAC OR ITS REPRESENTATIVES BY OR ON BEHALF OF THE COMPANY, HOLDCO OR SPAC MERGER SUB IN CONNECTION WITH THIS AGREEMENT AND THE TRANSACTIONS; (2) ANY MANAGEMENT PRESENTATION, CONFIDENTIAL INFORMATION MEMORANDUM OR SIMILAR DOCUMENT; OR (3) ANY FINANCIAL PROJECTION, FORECAST, ESTIMATE, BUDGET OR SIMILAR ITEM

RELATING TO THE COMPANY, ANY OF ITS SUBSIDIARIES, AND/OR THE BUSINESS, ASSETS, LIABILITIES, PROPERTIES, FINANCIAL CONDITION, RESULTS OF OPERATIONS AND PROJECTED OPERATIONS OF THE FOREGOING. SPAC HAS NOT RELIED ON ANY PROMISE, REPRESENTATION OR WARRANTY THAT IS NOT EXPRESSLY SET FORTH IN THIS AGREEMENT OR THE OTHER TRANSACTION AGREEMENTS. SPAC HAS CONDUCTED, TO ITS SATISFACTION, AN INDEPENDENT INVESTIGATION AND VERIFICATION OF THE COMPANY, ITS SUBSIDIARIES, HOLDCO AND SPAC MERGER SUB, AND THE BUSINESS, ASSETS, LIABILITIES, PROPERTIES, FINANCIAL CONDITION, RESULTS OF OPERATIONS AND PROJECTED OPERATIONS OF THE FOREGOING, AND IN MAKING ITS DETERMINATION TO PROCEED WITH THE TRANSACTIONS, SPAC HAS RELIED ON THE RESULTS OF ITS OWN INDEPENDENT INVESTIGATION AND VERIFICATION, IN ADDITION TO THE REPRESENTATIONS AND WARRANTIES OF THE COMPANY, HOLDCO AND SPAC MERGER SUB EXPRESSLY AND SPECIFICALLY SET FORTH IN THIS AGREEMENT OR THE OTHER TRANSACTION AGREEMENTS. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS SECTION 5.19 CLAIMS AGAINST ANY GROUP COMPANY, HOLDCO, SPAC MERGER SUB OR ANY OTHER PERSON WILL NOT BE LIMITED IN ANY RESPECT IN THE EVENT OF FRAUD IN THE MAKING OF THE REPRESENTATIONS AND WARRANTIES IN THIS AGREEMENT OR THE OTHER TRANSACTION AGREEMENTS BY SUCH PERSON.

## ARTICLE VI

### **REPRESENTATIONS AND WARRANTIES OF HOLDCO AND SPAC MERGER SUB**

Holdco and SPAC Merger Sub, severally and not jointly, hereby represent and warrant to SPAC and the Company, as of the date of this Agreement and as of the Closing Date (other than such representations and warranties that are expressly made as of a certain date, which are made as of such date) as follows:

**Section 6.01 Organization and Qualification.** It is duly incorporated, formed or organized, validly existing and in good standing (to the extent such concept exists in the relevant jurisdiction) under the laws of its jurisdiction of incorporation, formation or organization. It has the requisite corporate or limited liability power and authority to own, lease and operate its assets and properties and to carry on its business as it is now being conducted, except as would not reasonably be expected to prevent or materially delay or impair the consummation of the Transactions or its ability to perform their obligations under this Agreement or the Transaction Agreements. It is not in violation of any of the provisions of their respective Governing Documents. It is duly qualified or licensed to do business as a foreign corporation or limited liability company and is in good standing in each jurisdiction where the character of the properties owned, leased or operated by it or the nature of its activities makes such qualification or licensing necessary other than in such jurisdictions where the failure to so qualify would not reasonably be expected to prevent or materially delay or impair the consummation of the Transactions or its to perform their obligations under this Agreement or the Transaction Agreements to which it is a party.

**Section 6.02 Subsidiaries and Formation.** It has no direct or indirect Subsidiaries or participations in joint ventures or other entities, and does not own, directly or indirectly, any equity interests or other interests or investments (whether equity or debt) in any Person, except, in the case of Holdco, SPAC Merger Sub. It does not have any assets or properties of any kind other than those incident to its formation and this Agreement, and does not now conduct and has never conducted any business. It is an entity that has been formed solely for the purpose of engaging in the Transactions.

**Section 6.03 Capitalization.** All of its outstanding shares of capital stock are (i) duly authorized, validly paid, and non-assessable and (ii) free and clear of all Liens (other than Permitted Liens).

All outstanding shares of capital stock of SPAC Merger Sub are owned by Holdco, free and clear of all Liens (other than Permitted Liens).

**Section 6.04 Authority Relative to this Agreement.** It has the requisite power and authority to: (a) execute, deliver and perform this Agreement and the other Transaction Agreements to which it is a party, and each ancillary document that it has executed or delivered or is to execute or deliver pursuant to this Agreement; and (b) carry out its obligations hereunder and thereunder and to consummate the Transactions (including the Mergers). The execution and delivery by it of this Agreement and the other Transaction Agreements to which each of them is a party, and the consummation by it of the Transactions (including the Mergers) have been duly and validly authorized by all necessary corporate action on its part b, and no other proceedings on the part of it (or any of its equityholders) are necessary to authorize this Agreement or the other Transaction Agreements to which it is a party or to consummate the Transactions. This Agreement and the other Transaction Agreements to which it is a party have been duly and validly executed and delivered by it and, assuming the due authorization, execution and delivery thereof by the other Parties, constitute the legal and binding obligations of it, enforceable against it in accordance with their terms, except insofar as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally or by principles governing the availability of equitable remedies.

## ARTICLE VII CONDUCT PRIOR TO THE CLOSING DATE

**Section 7.01 Conduct of Business by the Company, the Company Subsidiaries, Holdco and SPAC Merger Sub.** During the period from the date of this Agreement and continuing until the earlier of the termination of this Agreement pursuant to its terms and the Effective Times, the Company shall, and shall cause each of the Company Subsidiaries, Holdco and SPAC Merger Sub to, carry on its business in the Ordinary Course of Business, except: (a) to the extent that SPAC Sponsor or SPAC shall otherwise consent in writing (such consent not to be unreasonably conditioned, withheld or delayed); (b) as contemplated by this Agreement or set forth in Schedule 7.01 of the Company Disclosure Letter; or (c) as required by applicable Legal Requirements. Without limiting the generality of the foregoing, except as contemplated by this Agreement or as set forth in Schedule 7.01 of the Company Disclosure Letter, or as required by applicable Legal Requirements, without the prior written consent of SPAC Sponsor or SPAC (such consent not to be unreasonably conditioned, withheld or delayed), during the period from the date of this Agreement and continuing until the earlier of the termination of this Agreement pursuant to its terms and the Effective Times, the Company, Holdco and SPAC Merger Sub shall not, and the Company shall cause the Company Subsidiaries, not to, do any of the following; provided, that such restrictions shall not be binding on the Company, the Company Subsidiaries, Holdco and SPAC Merger Sub to the extent such restrictions constitute an unlawful fetter of their statutory powers under relevant law:

(a) except as otherwise required by any existing Employee Benefit Plan, (i) materially increase or grant any increase in the compensation, bonus, fringe or other benefits of, or pay, grant or promise any bonus equity, retention, retirement pay or benefits to, any current or former employee, officer, director or independent contractor, other than increases in base pay and corresponding proportionate increases in bonus targets in connection with promotions or the Group Companies' annual performance review cycle in the Ordinary Course of Business, or increases in base pay and corresponding proportionate increases in bonus targets pursuant to arrangements which are effective as of or prior to the date of this Agreement or not more than 5% individually or 3% in the aggregate; (ii) grant or pay any severance or change in control pay or benefits to, or otherwise increase the severance or change in control pay or benefits of, any current or former employee, officer, director or independent contractor; (iii) enter into, materially amend or terminate any Employee Benefit Plan or any employee benefit plan, policy, program, agreement, trust or arrangement that would have constituted an Employee Benefit Plan if it had been in effect on the date of this Agreement (other than entering into and terminating individual employment or consulting

agreements or offer letters upon hire and termination of employment for agreements and offer letters that would not be required to be disclosed on Schedule 4.11(a) of the Company Disclosure Letter); (iv) take any action to accelerate the vesting, funding or payment of any compensation or benefits under any Employee Benefit Plan; (v) grant any equity or equity-based compensation awards or amend or modify any outstanding equity-based compensation award under any Employee Benefit Plan other than grants to new hires or in the case of promotions in the Ordinary Course of Business, not to exceed \$500,000 in the aggregate; (vi) hire or terminate any employee or independent contractor with annual base pay in excess of \$500,000; or (vii) enter into, amend or terminate any collective bargaining agreement or other agreement with a labor union or labor organization, works council or similar employee representation organization;

(b) plan, announce or implement any reduction in force, early retirement program, furlough or other voluntary or involuntary employment termination program, in each case, not in compliance with the WARN Act;

(c) other than in the Ordinary Course of Business, assign, license, encumber, transfer or otherwise dispose of any right, title or interest in or to any Owned Intellectual Property that is material to any of the businesses of the Group Companies, taken as a whole;

(d) (i) split, combine or reclassify any capital stock or issue or authorize the issuance of any other securities in respect of, in lieu of or in substitution for any capital stock; (ii) repurchase, redeem or otherwise acquire, any membership interests, share capital or any other equity interests, as applicable, in any Group Company, Holdco or SPAC Merger Sub; provided, that, the Company, in its sole discretion, upon reasonable consultation with SPAC, may repurchase, redeem, buyback or otherwise acquire, or offer to repurchase, redeem, buyback or otherwise acquire, any share capital or any other equity interests of any Group Company if the Company determines, in good faith, that such repurchase, redemption, buyback or other acquisition is necessary or required to facilitate or consummate the Transactions; (iii) except as contemplated by the PIPE Investment, grant, issue sell or otherwise dispose, or authorize to issue, sell, or otherwise dispose, any membership interests, share capital or any other equity interests (such as options, restricted shares or other Contracts for the purchase or acquisition of such share capital), as applicable, in any Group Company, Holdco or SPAC Merger Sub or (iv) except for the USD Dividend, make, declare or pay any dividend or distribution to the stockholders of the Company in their capacities as stockholders;

(e) amend or otherwise change its Governing Documents in any material respect, other than in connection with internal restructurings conducted in the Ordinary Course of Business;

(f) (i) merge, consolidate or combine with any Person; or (ii) acquire or agree to acquire any business or a material portion of the assets of any Person, in each case with a transaction value greater than \$10,000,000 and which transaction would be deemed material such that the Registration Statement would require the inclusion of the audited financial statements relating to such business or assets or would otherwise be reasonably expected to materially extend the time required to prepare and file the Registration Statement or have it be declared effective under the Securities Act;

(g) make, incur or commit to make or incur, or authorize any capital expenditures that in the aggregate exceed \$5,000,000, other than any capital expenditure (or series of capital expenditures) consistent with the Company's annual capital expenditure budget for the pre-Closing period or any capital expenditures in the Ordinary Course of Business;

(h) release, assign, compromise, settle or agree to settle any Legal Proceeding involving payments by any Group Company of \$1,000,000 or more, or that imposes any material non-monetary obligations on a Group Company;

(i) other than in the Ordinary Course of Business, (A) modify or amend in a manner that is materially adverse to the applicable Group Company or terminate any Company Material Contract;

(B) enter into any Contract that would have been a Company Material Contract had it been entered into prior to the date of this Agreement; or (C) waive, delay the exercise of, release, or assign any material rights or claims under any Company Material Contract;

(j) except as required by IFRS (or any interpretation thereof) or applicable Legal Requirements, make any material change in accounting methods, principles or practices;

(k) (i) make, change or revoke any material Tax election; (ii) change (or request to change) any material method of accounting for Tax purposes; (iii) amend any material Tax Return; (iv) enter into any “closing agreement” as described in Section 7121 of the Code (or any similar state, local, or non-U.S. Legal Requirement) with any Governmental Entity with respect to material Taxes; (v) settle or compromise any Tax audit, examination, claim or proceeding with respect to material Taxes; or (vi) waive or extend any statute of limitations in respect of a period within which an assessment or reassessment of material Taxes may be issued (other than any extension pursuant to an ordinary course extension to file any Tax Return);

(l) authorize, recommend, propose or announce an intention to adopt a plan of complete or partial liquidation, restructuring, recapitalization, dissolution or winding-up;

(m) enter into or amend any agreement with, or pay, distribute or advance any assets or property to, any of its officers, directors, employees, partners, stockholders or other Affiliates, other than (i) payments or distributions relating to obligations in respect of arm’s-length commercial transactions pursuant to the agreements set forth on Schedule 7.01(m) of the Company Disclosure Letter as existing on the date of this Agreement and (ii) compensation for services or reimbursements in the Ordinary Course of Business;

(n) knowingly take any action or fail to take any action that would reasonably be expected to prevent the Transactions from qualifying for the Intended U.S. Tax Treatment; or

(o) agree in writing or otherwise agree, commit or resolve to take any of the actions described in Section 7.01(a) through (n).

**Section 7.02 Conduct of Business by SPAC.** During the period from the date of this Agreement and continuing until the earlier of the termination of this Agreement pursuant to its terms and the SPAC Effective Time, SPAC shall carry on its business in the ordinary course consistent with past practice, except: (a) to the extent that the Company shall otherwise consent in advance and in writing (such consent not to be unreasonably conditioned, withheld or delayed); (b) as contemplated by this Agreement or set forth in Schedule 7.02 of the SPAC Disclosure Letter; or (c) as required by applicable Legal Requirements. Without limiting the generality of the foregoing, except as set forth in Schedule 7.02 of the SPAC Disclosure Letter, or as required by applicable Legal Requirements, without the prior written consent of the Company (such consent not to be unreasonably conditioned, withheld or delayed), during the period from the date of this Agreement and continuing until the earlier of the termination of this Agreement pursuant to its terms and the Closing, SPAC shall not do any of the following:

(a) declare, set aside or pay dividends on or make any other distributions (whether in cash, shares, equity securities or property) in respect of any share capital (or warrant) or split, subdivide, combine, consolidate or reclassify any share capital (or warrant), effect a recapitalization or issue or authorize the issuance of any other securities in respect of, in lieu of or in substitution for any share capital or warrant, or effect any like change in capitalization;

(b) other than purchases or redemptions of SPAC equity securities required by the SPAC’s Governing Documents in connection with an extension of the deadline of the SPAC to complete

its initial business combination, purchase, redeem or otherwise acquire, directly or indirectly, any equity securities of SPAC;

(c) except for the issuance of Private Placement Warrants to SPAC Sponsor in connection with the conversion of working capital loans, grant, issue, deliver, sell, authorize, pledge or otherwise encumber, or agree to any of the foregoing with respect to, any shares or other equity securities or any securities convertible into or exchangeable for share capital, shares of capital stock or other equity securities, or subscriptions, rights, warrants or options to acquire any shares or other equity securities or any securities convertible into or exchangeable for shares or other equity securities, or enter into other agreements or commitments of any character obligating it to issue any such shares or equity securities or convertible or exchangeable securities;

(d) except in connection with an extension of the deadline of the SPAC to complete its initial business combination under the SPAC's Governing Documents, amend its Governing Documents or form or establish any Subsidiary;

(e) (i) merge, consolidate or combine with any Person; or (ii) acquire or agree to acquire by merging or consolidating with, or by purchasing any equity interest in or a portion of the assets of, or by any other manner, any business or any corporation, partnership, association or other business organization or division thereof, or otherwise acquire or agree to acquire any assets, or enter into any joint ventures, strategic partnerships or alliances;

(f) (i) incur any Indebtedness or guarantee any such Indebtedness of another Person or Persons; (ii) issue or sell any debt securities or options, warrants, calls or other rights to acquire any debt securities of SPAC, enter into any "keep well" or other agreement to maintain any financial statement condition; or (iii) enter into any arrangement having the economic effect of any of the foregoing; provided, however, that SPAC shall be permitted to incur Indebtedness from its Affiliates and shareholders in order to meet its reasonable capital requirements, with any such loans to be made only as reasonably required by the operation of SPAC in due course on a non-interest basis and otherwise on terms and conditions no less favorable than arm's-length and repayable at Closing;

(g) except as required by U.S. GAAP (or any interpretation thereof) or applicable Legal Requirements, make any change in accounting methods, principles or practices;

(h) (i) make, change or revoke any material Tax election; (ii) change (or request to change) any material method of accounting for Tax purposes; (iii) amend any material Tax Return; (iv) enter into any "closing agreement" as described in Section 7121 of the Code (or any similar state, local, or non-U.S. Legal Requirement) with any Governmental Entity with respect to material Taxes; (v) settle or compromise any Tax audit, examination, claim or proceeding with respect to material Taxes; or (vi) waive or extend any statute of limitations in respect of a period within which an assessment or reassessment of material Taxes may be issued (other than any extension pursuant to an ordinary course extension to file any Tax Return);

(i) knowingly take any action or fail to take any action that would reasonably be expected to prevent the Transactions from qualifying for the Intended U.S. Tax Treatment;

(j) create any Liens on any material property or material assets of SPAC;

(k) liquidate, dissolve, reorganize or otherwise wind up the business or operations of SPAC;

(l) commence, settle or compromise any Legal Proceeding;

(m) engage in any new line of business;

(n) amend in a manner materially detrimental to SPAC, terminate, permit to lapse or fail to use commercially reasonable efforts to maintain any franchises, grants, authorizations, licenses, permits, consents, certificates, approvals and orders from Governmental Entities that SPAC is in possession of and that are reasonably necessary to be maintained following the Closing;

(o) except for an extension of the deadline of the SPAC to complete its initial business combination under the SPAC's Governing Documents, amend the Trust Agreement or any other agreement related to the Trust Account; or

(p) agree in writing or otherwise agree, commit or resolve to take any of the actions described in Section 7.02(a) through Section 7.02(o) above.

## **ARTICLE VIII ADDITIONAL AGREEMENTS**

### **Section 8.01 Proxy Statement; Special Meeting.**

(a) Proxy Statement.

(i) As promptly as practicable following the execution and delivery of this Agreement, SPAC, Holdco and the Company shall use reasonable best efforts to prepare, and Holdco shall file with the SEC, (A) a registration statement, including a proxy statement of SPAC (as amended or supplemented, the "Proxy Statement"), on Form F-4 (as such filing is amended or supplemented, the "Registration Statement") for the purposes of (I) registering under the Securities Act the Holdco Ordinary Shares to be issued pursuant to Section 3.01, the Public Warrants assumed by Holdco and the Holdco Ordinary Shares to be issuable upon the exercise of the Holdco Public Warrants (collectively, the "Registration Shares"), (II) providing the SPAC Shareholders with notice of the opportunity to redeem shares of SPAC Class A Shares (the "SPAC Shareholder Redemption"), and (III) soliciting proxies from holders of SPAC Shares to vote at the Special Meeting in favor of resolutions approving: (1) as an ordinary resolution, the adoption of this Agreement and approval of the Transactions; (2) as a special resolution, the approval of the SPAC Merger and the authorization of the SPAC's entry into the SPAC Plan of Merger; (3) as an ordinary resolution (or if required by applicable Law or SPAC's Governing Documents, as a special resolution) any other proposals the Parties deem necessary or desirable to consummate the Transactions ((1), (2) and (3) together, the "Required SPAC Shareholder Matters"); and (4) as an ordinary resolution, the adjournment of the Special Meeting, if necessary, to permit further solicitation of proxies because there are not sufficient votes to approve and adopt any of the foregoing proposals or to seek reversal of redemption requests if SPAC Shareholders have elected to redeem an amount of SPAC Class A Shares such that SPAC would have less than \$5,000,001 of net tangible assets (collectively, the "SPAC Shareholder Matters"). Without the prior written consent of the Company (each such consent not to be unreasonably withheld, conditioned or delayed), the SPAC Shareholder Matters shall be the only matters (other than procedural matters) which SPAC shall propose to be acted on by SPAC's shareholders at the Special Meeting. Holdco or SPAC, as applicable, shall make all other necessary filings with respect to the Transactions under the Securities Act, the Exchange Act and applicable "blue sky" laws, and any rules and regulations thereunder. The Registration Statement and the Proxy Statement will comply as to form and substance with the applicable requirements of the Securities Act and the Exchange Act and the rules and regulations promulgated by the SEC thereunder. SPAC shall cause the Proxy Statement to be mailed to the SPAC Shareholders of record, as of the record date to be established by the board of directors of SPAC in accordance with SPAC's Governing Documents, as promptly as practicable following the effectiveness of the Registration Statement (such date, the "Proxy Clearance Date").

(ii) Each of SPAC, the Company and Holdco shall use its reasonable best efforts to cause the Registration Statement and the Proxy Statement to comply with the rules and regulations promulgated by the SEC, to have the Registration Statement declared effective under the Securities Act as promptly as practicable after such filing and to keep the Registration Statement effective as long as is necessary to consummate the Transactions. Each of SPAC, on the one hand, and the Company and Holdco, on the other hand, shall furnish all information concerning it as may reasonably be requested by the other Party in connection with such actions and the preparation of the Registration Statement and the Proxy Statement. Each of SPAC, the Company and Holdco shall cooperate and mutually agree upon (such agreement not to be unreasonably withheld or delayed) any response to comments of the SEC or its staff with respect to the Registration Statement and the Proxy Statement and any amendment to the Registration Statement and the Proxy Statement filed in response thereto. If SPAC, the Company or Holdco becomes aware that any information contained in the Registration Statement or the Proxy Statement shall have become false or misleading in any material respect or omits or fails 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 are made, not false or misleading in light of the circumstances under which such statement is made or that the Registration Statement or the Proxy Statement is required to be amended or supplemented in order to comply with applicable law, then (i) such Party shall promptly inform the other Parties and (ii) SPAC, on the one hand, and the Company and Holdco, on the other hand, shall cooperate fully and mutually agree upon (such agreement not to be unreasonably withheld or delayed) an amendment or supplement to the Registration Statement or the Proxy Statement contained therein (in each case including documents incorporated by reference therein). SPAC, the Company and Holdco shall use reasonable best efforts to cause the Registration Statement and the Proxy Statement as so amended or supplemented, to be filed with the SEC and to be disseminated to the SPAC shareholders, as applicable, in each case pursuant to applicable law and subject to the terms and conditions of this Agreement and SPAC's Governing Documents. Each of the Company, Holdco and SPAC shall provide the other Parties with copies of any written comments, and shall inform such other Parties of any oral comments, that such Party receives from the SEC or its staff with respect to the Registration Statement or the Proxy Statement promptly after the receipt of such comments and shall give the other Parties a reasonable opportunity to review and comment on any proposed written or oral responses to such comments prior to responding to the SEC or its staff.

(b) SPAC shall establish a record date (which date shall be mutually agreed with the Company) for, duly call, and give notice of, the Special Meeting. SPAC shall convene and hold an extraordinary general meeting of the SPAC Shareholders (the "Special Meeting"), for the purpose of obtaining the approval of the SPAC Shareholder Matters, which meeting shall be held not more than 30 days after the date on which SPAC mails the Proxy Statement to the SPAC Shareholders (the "Special Meeting Date"). SPAC shall use its reasonable best efforts to obtain the approval of the Required SPAC Shareholder Matters at the Special Meeting, including by soliciting proxies as promptly as practicable in accordance with applicable Legal Requirements for the purpose of seeking the approval of the Required SPAC Shareholder Matters. Subject to the provisos in the immediately following sentence, SPAC shall include the SPAC Recommendation in the Proxy Statement. The board of directors of SPAC shall not (and no committee or subgroup thereof shall) change, withdraw, withhold, qualify or modify, or publicly propose to change, withdraw, withhold, qualify or modify, the SPAC Recommendation (a "Change in Recommendation"); provided, that, at any time prior to obtaining the approval of the SPAC Shareholder Matters, the SPAC Board may make a Change in Recommendation in response to any material event, change, occurrence or development (A) that does not relate to a SPAC Business Combination, (B) that does not relate to any change in the market price or trading volume of SPAC's securities (it being understood that this clause (B) shall not prevent a determination that any event underlying such change constitutes an Intervening Event) and (C) (x) first occurring after the date hereof or (y) first actually or constructively

known by the SPAC Board following the date hereof, if the SPAC Board determines in good faith, after consultation with its outside legal counsel, that the failure to make such a Change in Recommendation would constitute a breach by the SPAC Board of its fiduciary duties under applicable law (an “Intervening Event”); provided, however, that the SPAC Board may not make a Change in Recommendation unless SPAC notifies the Company in writing at least ten (10) Business Days before taking that action of its intention to do so (such period from the time the Intervening Event notice is delivered until 5:00 p.m. New York time on the tenth (10th) Business Day from the date of such notice, it being understood that any material development with respect to such Intervening Event shall require a new notice with an additional five (5) Business Day period from the date of such notice), and specifies the reasons therefor, and negotiates, and causes its financial and legal advisors to negotiate, the Company in good faith during the applicable notice period (to the extent the Company seeks to negotiate) regarding any revisions to the terms of the Transactions proposed by the Company so as to obviate the need for a Change in Recommendation and, following such good faith negotiations, the SPAC Board determines in good faith, after consultation with its outside legal counsel, that the failure to make such Change in Recommendation would constitute a breach by the SPAC Board of its fiduciary duties under applicable law. Notwithstanding anything to the contrary contained in this Agreement, SPAC shall be entitled to postpone or adjourn the Special Meeting: (i) to ensure that any supplement or amendment to the Registration Statement that the board of directors of SPAC has determined in good faith is required by applicable Legal Requirements is disclosed to the SPAC Shareholders and for such supplement or amendment to be promptly disseminated to the SPAC Shareholders prior to the Special Meeting; (ii) if, as of the time for which the Special Meeting is originally scheduled (as set forth in the Proxy Statement), there are insufficient shares of SPAC Shares represented (either in person or by proxy) to constitute a quorum necessary to conduct the business to be conducted at the Special Meeting; (iii) in order to solicit additional proxies from the SPAC Shareholders for purposes of obtaining approval of the SPAC Shareholder Matters; or (iv) with the Company’s written consent; provided that in the event of a postponement or adjournment pursuant to clauses (i) or (ii), the Special Meeting shall be reconvened as promptly as practicable following such time as the matters described in such clauses have been resolved.

(c) If, in connection with the preparation and filing of the Registration Statement or the SEC’s review thereof, the SEC requests or requires that a Tax opinion with respect to the U.S. federal income tax consequences of the Transactions be prepared and submitted, the Parties shall deliver to counsel customary Tax representation letters satisfactory to such counsel, dated and executed as of the date such relevant filing shall have been declared effective by the SEC and such other date(s) as determined to be reasonably necessary by such counsel in connection with the preparation and filing of such Tax opinion. Notwithstanding anything to the contrary in this Agreement, none of the Parties or their respective Tax advisors are obligated to provide any opinion that the Transactions contemplated by this Agreement qualify for the Intended U.S. Tax Treatment, other than a customary opinion regarding the material accuracy of any disclosure regarding U.S. federal income tax considerations of the Transactions included in the Registration Statement, including, without limitation, the Proxy Statement contained therein, as may be required to satisfy applicable rules and regulations promulgated by the SEC, nor will a Tax opinion by any Party’s advisors be a condition precedent to the Transaction. For greater certainty, nothing in this Agreement shall require (i) any counsel or advisors to SPAC to provide an opinion with respect to any Tax matters affecting the Company or any equityholders of the Company or (ii) any counsel or advisors to the Company to provide an opinion with respect to any Tax matters affecting SPAC, Holdco or their equityholders, in each case of (i) or (ii), including that the relevant portion of the Transactions qualify for its respective portion of the Intended U.S. Tax Treatment.

(d) No sooner than five (5) or later than two (2) Business Days prior to the Closing Date, the Company shall provide to SPAC a written report setting forth a list of all fees paid by or on behalf of the Company to Governmental Entities in connection with any regulatory filings required in connection with the execution and delivery of this Agreement, the performance of the obligations hereunder and the

consummation of the Transactions (but excluding those expenses outlined in Section 8.04(c) below), including, any such filing fees related to the Registration Statement (collectively, the “Company Filing Fees”).

**Section 8.02 Company Shareholder Approval.**

(a) The Company shall, no later than ten (10) days after the Registration Statement is effective, establish the record date for, duly call and subject to the provisions of any court order directing the convening of such meetings, give notice of, a court ordered meeting and a general meeting of the Company Shareholders (the “Company Shareholders Meetings”), and, as promptly as practicable thereafter, convene and hold the Company Shareholders Meetings, in each case in accordance with the Governing Documents of the Company, the relevant court orders and the Jersey Companies Law, at which the Company Shareholders shall vote on the Company Shareholder Matters, in accordance with Section 8.03 below.

(b) As promptly as practicable following the execution and delivery of this Agreement, the Company shall, to the extent lawfully permissible and within its powers take all appropriate action to do, or cause to be done, all things necessary, proper or advisable to ensure that the Scheme of Arrangement shall be approved by the Requisite Majority, including (i) causing Company Shareholders and the Company’s transfer agent to make any necessary transfers and (ii) making such consequential updates to its register of members following such transfers to satisfy such requirements and take any such appropriate or necessary further actions to ensure that such requirements remain satisfied continuing through the approval of the Scheme of Arrangement and that any such Company Shareholder (who becomes a transferee of shares) shall have executed and delivered a voting support agreement in substantially the form of the Shareholder Support Agreement, unless such Company Shareholder is already a party to the Shareholder Support Agreement, provided that the foregoing shall not require the directors of the Company to take any action that would breach any applicable law or customary law duty or otherwise exceed the powers of the Company. From the date hereof through the Closing, the Company hereby agrees that it shall not, except as required or permitted under this Section 8.02, directly or indirectly, take any action or omission, or commit or agree to take any action or omission inconsistent with the foregoing.

**Section 8.03 Scheme of Arrangement.** Subject to the Jersey Companies Law and the regulations promulgated thereunder, as soon as reasonably practicable following the date of this Agreement, the Company, Holdco and SPAC Merger Sub shall, as applicable, take the following actions within the timeframes set forth in this Section 8.03; provided, however, that any such actions or the time frame for taking such action shall be subject to any amendment in the applicable provisions of the Jersey Companies Law and the regulations promulgated thereunder (and in case of an amendment thereto, such amendment shall automatically apply so as to amend this Section 8.03 accordingly): (i) as promptly as practicable following the date hereof, apply to the Royal Court of Jersey for an order convening a meeting of the Company Shareholders with respect to the Scheme of Arrangement (the “Convening Order”), (ii) immediately following the issuance of the Convening Order, circulate a notice pursuant to the Convening Order to the Company Shareholders convening the Royal Court ordered meeting and an extraordinary general meeting of the Company Shareholders at which the Company Shareholders will vote on the Scheme of Arrangement and approve the resolutions necessary to implement the Scheme of Arrangement respectively, (iii) following (A) the ruling of the Royal Court of Jersey on the Scheme of Arrangement; (B) the approval of the relevant Company Shareholder Matters at the extraordinary general meeting; and (C) in any case, on the Closing Date, cause the Act of the Court to be delivered to the Companies Registrar for registration. For the avoidance of doubt, and notwithstanding any provision of this Agreement to the contrary, it is the intention of the Parties that the Act of the Court shall be delivered to the Companies Registrar and therefore, effective on the Closing Date.

#### **Section 8.04 Certain Regulatory Matters.**

(a) Each Party shall use commercially reasonable efforts to take, or cause to be taken, all appropriate action to do, or cause to be done, all things necessary, proper or advisable to consummate and make effective the Transactions contemplated by this Agreement as promptly as practicable, including to (i) obtain from Governmental Entities all consents, approvals, authorizations, qualifications and Orders as are necessary for the consummation of the Transactions contemplated by this Agreement as set forth on Section 8.04 of the Company Disclosure Letter, and (ii) promptly, and in any event within twenty (20) Business Days, make an appropriate filing of a Notification and Report Form pursuant to the HSR Act and any other filings and submissions that may be required under any other applicable Antitrust Law or other Financial Services Law. The Parties shall promptly and in good faith respond to all information requested of it by each Governmental Entity in connection with such notifications and filings and otherwise cooperate in good faith with each other and such Governmental Entities. Each Party will promptly furnish to the other such information and assistance as the other may reasonably request in connection with its preparation of any filing or submission that is necessary pursuant to this Section 8.04 and will take all other actions necessary or desirable to cause the expiration or termination of the applicable waiting periods as soon as practicable. Each Party will promptly provide the other with copies of all written communications (and memoranda setting forth the substance of all oral communications) between each of them, any of their Affiliates and their respective agents, representatives and advisors, on the one hand, and any Governmental Entity, on the other hand, with respect to any filing or submission made pursuant to this Section 8.04. Without limiting the foregoing, SPAC and the Company shall: (A) promptly inform the other of any communication to or from any Governmental Entity regarding any filing or submission made pursuant to this Section 8.04; (B) permit each other to review in advance any proposed written communication to any such Governmental Entity and, to the extent reasonably practicable, incorporate reasonable comments thereto; (C) give the other prompt written notice of the commencement of any Legal Proceeding with respect to any filing or submission made pursuant to this Section 8.04; (D) not agree to participate in any substantive meeting or discussion with any such Governmental Entity in respect of any filing, investigation or inquiry concerning any filing or submission made pursuant to this Section 8.04 unless, to the extent reasonably practicable, it consults with the other Party in advance and, to the extent permitted by such Governmental Entity, gives the other Party the opportunity to attend; (E) keep the other reasonably informed as to the status of any such Legal Proceeding; and (F) promptly furnish each other with copies of all correspondence, filings (to the extent allowed under applicable Legal Requirements) and written communications between such Party and their Affiliates and their respective agents, representatives and advisors, on one hand, and any such Governmental Entity, on the other hand, in each case, with respect to any filing or submission made pursuant to this Section 8.04, provided that such communications may be redacted (x) to remove references concerning the valuation of the businesses of the Group Companies, or proposals from third parties with respect thereto, (y) as necessary to comply with contractual agreements or the rules of any applicable listing authority, stock exchange or regulatory body and (z) as necessary to address reasonable privilege or confidentiality concerns.

(b) Notwithstanding anything to the contrary herein, nothing herein obligates any Group Company or any of its Affiliates to agree to (i) sell, license or otherwise dispose of, or hold separate and agree to sell, license or otherwise dispose of, any entities, assets or facilities of any entity, facility or asset of such party or any of its Affiliates, (ii) terminate, amend or assign existing relationships and contractual rights or obligations, (iii) amend, assign or terminate existing licenses or other agreements, (iv) enter into new licenses or other agreements, (v) to litigate or contest any administrative or judicial action or proceeding or any decree, judgment, injunction or other order, whether temporary, preliminary or permanent, challenging the Transactions or this Agreement as violative of any Antitrust Law, or (vi) take any action which would violate, or be reasonably likely to violate, any applicable law or the rules of any applicable listing authority, stock exchange or regulatory body, in each case, in connection with obtaining from Governmental Entities any consents, approvals, authorizations, qualifications and Orders as are

required in connection with the Transactions contemplated by this Agreement. Notwithstanding anything to the contrary, in no event shall any Group Company be obligated to agree to any restrictions on its businesses, divisions, operations, or product lines or bear any material expense or pay any material fee or grant any material concession in connection with obtaining any consents, authorizations or approvals pursuant to the terms of any Contract to which it is a party or otherwise required in connection with the consummation of the Transactions.

(c) Any filing fees with respect to any registrations, declarations and filings required in connection with the HSR Act or any other applicable Antitrust Laws shall be borne 50% by SPAC and 50% by the Company (subject to the proviso in Section 12.10).

**Section 8.05 Other Filings; Press Release.**

(a) From the date hereof through the Closing, SPAC will keep current and timely file all reports required to be filed or furnished with the SEC, including preparation of the pro forma financials, and otherwise comply in all material respects with its reporting obligations under applicable securities laws.

(b) As promptly as practicable after execution of this Agreement, SPAC will prepare and file a Current Report on Form 8-K pursuant to the Exchange Act to report the execution of this Agreement, the form and substance of which shall be approved in advance in writing by the Company.

(c) Promptly after the execution of this Agreement, SPAC and the Company shall also issue a joint press release announcing the execution of this Agreement.

**Section 8.06 Confidentiality; Communications Plan; Access to Information.**

(a) The Confidentiality Agreement, and the terms thereof, are hereby incorporated herein by reference. Following Closing, the Confidentiality Agreement shall be superseded in its entirety by the provisions of this Agreement; provided, however, that if for any reason this Agreement is terminated prior to the Closing, the Confidentiality Agreement shall nonetheless continue in full force and effect in accordance with its terms. Beginning on the date hereof and ending on the second anniversary of this Agreement, each Party agrees to maintain in confidence any non-public information received from the other Parties, and to use such non-public information only for purposes of consummating the Transactions. Such confidentiality obligations will not apply to: (i) information which was known to one Party or its agents or representatives prior to receipt from the Company, Holdco or SPAC Merger Sub, on the one hand, or SPAC, on the other hand, as applicable; (ii) information which is or becomes generally known to the public without breach of this Agreement or an existing obligation of confidentiality; (iii) information acquired by a Party or their respective agents from a third party who was not bound to an obligation of confidentiality; (iv) information developed by such Party independently without any reliance on the non-public information received from any other Party; (v) disclosure required by applicable Legal Requirement or stock exchange rule; or (vi) prior to the Closing, disclosure consented to in writing by SPAC (in the case of the Company, Holdco, or SPAC Merger Sub) or the Company (in the case of SPAC).

(b) SPAC and the Company shall reasonably cooperate to create and implement a communications plan regarding the Transactions (the “Communications Plan”) promptly following the date hereof. Notwithstanding the foregoing, none of the Parties or any of their respective Affiliates will make any public announcement or issue any public communication regarding this Agreement, the other Transaction Agreements or the Transactions or any matter related to the foregoing, without the prior written consent of the Company, in the case of a public announcement by SPAC, or SPAC, in the case of a public announcement by the Company (such consents, in either case, not to be unreasonably withheld, conditioned or delayed), except: (i) if such announcement or other communication is required by applicable Legal Requirements, in which case the disclosing Party shall, to the extent permitted by applicable Legal Requirements, first allow such other Parties to review such announcement or communication and have the

opportunity to comment thereon and the disclosing Party shall consider such comments in good faith; (ii) in the case of the Company, SPAC, Holdco and their respective Affiliates, if such announcement or other communication is made in connection with fundraising or other investment related activities and is made to such Person's direct and indirect investors or potential investors or financing sources subject to an obligation of confidentiality; (iii) to the extent provided for in the Communications Plan, internal announcements to employees of the Group Companies; (iv) to the extent such announcements or other communications contain only information previously disclosed in a public statement, press release or other communication previously approved in accordance with Section 8.05 or this Section 8.06(b); and (v) announcements and communications to Governmental Entities in connection with registrations, declarations and filings relating to the Transactions required to be made under this Agreement.

(c) The Company will afford SPAC and its financial advisors, accountants, counsel and other representatives reasonable access during normal business hours, upon reasonable advance notice, to the properties, books, records and personnel of the Group Companies during the period prior to the Closing to obtain information concerning the business, including the status of business development efforts, properties, results of operations and personnel of the Group Companies, as SPAC may reasonably request; provided, however, that any such access shall be conducted in a manner not to materially interfere with the businesses or operations of such Group Companies. SPAC will afford the Company and its financial advisors, underwriters, accountants, counsel and other representatives reasonable access during normal business hours, upon reasonable advance notice, to the properties, books, records and personnel of SPAC during the period prior to the Closing to obtain information concerning the business, including properties, results of operations and personnel of SPAC, as the Company may reasonably request; provided, however, that any such access shall be conducted in a manner not to materially interfere with the businesses or operations of SPAC. Notwithstanding the foregoing, no Party shall be required to provide access to information that is legally privileged or where the access would jeopardize the protection of attorney-client privilege or other legal privilege, contravene any fiduciary duty or binding agreement entered into prior to the date of this Agreement (including any confidentiality agreement to which a Party or any of its Affiliates is a party), or contravene applicable Legal Requirements (it being agreed that the Parties shall use their reasonable best efforts to cause such information to be provided in a manner that would not result in such jeopardy or contravention).

**Section 8.07 Reasonable Best Efforts.** Upon the terms and subject to the conditions set forth in this Agreement, each of the Parties agrees to use its reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to assist and cooperate with the other Parties in doing, all things necessary, proper or advisable to consummate and make effective, in the most expeditious manner practicable, the Mergers and the other Transactions, including using reasonable best efforts to accomplish the following: (a) the taking of all commercially reasonable acts necessary to cause the conditions precedent set forth in Article IX to be satisfied; (b) the defending of any suits, claims, actions, investigations or proceedings, whether judicial or administrative, challenging this Agreement or the consummation of the Transactions, including seeking to have any stay or temporary restraining order entered by any court or other Governmental Entity vacated or reversed; and (c) the execution or delivery of any additional instruments reasonably necessary to consummate, and to fully carry out the purposes of, the Transactions. This obligation shall include, on the part of SPAC, sending a termination letter to the Trustee substantially in the applicable form attached to the Trust Agreement (the "Trust Termination Letter"). Notwithstanding anything herein to the contrary, nothing in this Agreement shall be deemed to require Holdco, SPAC or the Company to agree to any divestiture by itself or any of its Affiliates of shares or shares of capital stock or of any business, assets or property, the imposition of any limitation on the ability of any of them to conduct their business or to own or exercise control of their respective assets, properties, shares capital and capital stock, or the incurrence of any liability or expense.

**Section 8.08 No SPAC Securities Transactions.** Neither the Company nor any of its Subsidiaries will, directly or indirectly, engage in any transactions involving the securities of SPAC prior

to the time of the making of a public announcement regarding all of the material terms of the business and operations of the Company and the Transactions. The Company shall instruct each of its officers, directors and employees, in each case that have been provided access to the terms of the Transactions, to comply with the foregoing requirement.

**Section 8.09 No Claim Against Trust Account.** For and in consideration of SPAC entering into this Agreement, the receipt and sufficiency of which are hereby acknowledged, the Company, Holdco and SPAC Merger Sub hereby irrevocably waive any right, title, interest or claim of any kind it has or may have in the future in or to the Trust Account and agree not to seek recourse against the Trust Account or any funds distributed therefrom as a result of, or arising out of, this Agreement and any negotiations, contracts or agreements with SPAC; provided that: (a) nothing herein shall serve to limit or prohibit the Company's, Holdco's or SPAC Merger Sub's right to pursue a claim against SPAC pursuant to this Agreement for legal relief against monies or other assets of SPAC held outside the Trust Account or for specific performance or other equitable relief in connection with the Transactions (so long as such claim would not affect SPAC's ability to fulfill its obligation to effectuate any SPAC Shareholder Redemption) or for Fraud; and (b) nothing herein shall serve to limit or prohibit any claims that the Company, Holdco or SPAC Merger Sub may have in the future pursuant to this Agreement against SPAC's assets or funds that are not held in the Trust Account.

**Section 8.10 Disclosure of Certain Matters.** Each of SPAC, Holdco, SPAC Merger Sub and the Company will promptly provide the other Parties with prompt written notice of: (a) any event, development or condition that is reasonably likely to cause any of the conditions set forth in Article IX not to be satisfied; or (b) the receipt of notice from any Person alleging that the consent of such Person may be required in connection with the Transactions.

**Section 8.11 Securities Listing.** The Company and Holdco will use their reasonable best efforts to cause the Holdco Ordinary Shares issued in connection with the Transactions to be approved for listing on a Listing Exchange at Closing.

**Section 8.12 No Solicitation.**

(a) During the period from the date of this Agreement and continuing until the earlier of the termination of this Agreement pursuant to its terms and the Closing, the Company shall not, and shall cause its Subsidiaries not to, and shall direct its Representatives not to, directly or indirectly, other than as contemplated by this Agreement: (i) solicit, initiate, enter into or continue discussions, negotiations or transactions with, or encourage or respond to any inquiries or proposals by, or provide any information to, any Person (other than SPAC, Holdco and their respective Representatives) concerning any merger, consolidation, sale of ownership interests and/or assets of any Group Company, recapitalization or similar transaction (each, a "Company Business Combination"); (ii) enter into any agreement regarding, continue or otherwise participate in any discussions or negotiations regarding, or cooperate in any way that would otherwise reasonably be expected to lead to a Company Business Combination; or (iii) commence, continue or renew any due diligence investigation regarding a Company Business Combination; provided that the execution, delivery and performance of this Agreement and the other Transaction Agreements and the consummation of the Transactions shall not be deemed a violation of this Section 8.12(a). The Company shall, and shall cause its Subsidiaries to, and shall direct their respective Representatives to, immediately cease any and all existing discussions or negotiations with any Person with respect to any Company Business Combination. A Company Business Combination expressly excludes (x) the PIPE Investment or (y) any other equity financing that results in an investment in any Group Company, with one (1) or more investors acquiring a minority percentage of equity of such Group Company; provided, that such equity would not reasonably be expected to prevent or render impractical, or otherwise delay, frustrate or impede the Transactions in any material respect.

(b) During the period from the date of this Agreement and continuing until the earlier of the termination of this Agreement pursuant to its terms and the Closing, SPAC shall not, and shall cause SPAC Sponsor not to, and shall direct its Representatives not to, directly or indirectly, other than as contemplated by this Agreement: (i) solicit, initiate, enter into or continue discussions or transactions with, or encourage or respond to any inquiries or proposals by, or provide any information to, any Person (other than the Company, Holdco and SPAC Merger Sub and their respective Representatives) concerning any merger, consolidation, sale of ownership interests and/or assets of SPAC, recapitalization or similar transaction or any other transaction that would constitute an “initial business combination” as defined in SPAC’s prospectus for its initial public offering (each, a “SPAC Business Combination”); (ii) enter into any agreement regarding, continue or otherwise participate in any discussions or negotiations regarding, or cooperate in any way that would otherwise reasonably be expected to lead to a SPAC Business Combination; or (iii) commence, continue or renew any due diligence investigation regarding a SPAC Business Combination; provided that the execution, delivery and performance of this Agreement and the other Transaction Agreements and the consummation of the Transactions shall not be deemed a violation of this Section 8.12(b). SPAC shall, and shall cause SPAC Sponsor and their respective Representatives to, immediately cease any and all existing discussions or negotiations with any Person with respect to any SPAC Business Combination.

(c) Each Party shall, subject to the rules of any applicable listing authority, stock exchange or regulatory body, promptly (and in no event later than two (2) Business Days after becoming aware of such inquiry, proposal, offer or submission) notify the other Parties if it or, to its Knowledge, any of its or its Representatives receives any inquiry, proposal, offer or submission with respect to a Company Business Combination or SPAC Business Combination, as applicable (including the identity of the Person making such inquiry or submitting such proposal, offer or submission and all material details thereof), after the execution and delivery of this Agreement. If either Party or, to its Knowledge, its Representatives receives an inquiry, proposal, offer or submission with respect to a Company Business Combination or SPAC Business Combination, as applicable, such Party shall, subject to the rules of any applicable listing authority, stock exchange or regulatory body, provide the other Parties with a copy of such inquiry, proposal, offer or submission.

**Section 8.13 Trust Account.** Upon satisfaction or waiver of the conditions set forth in Article IX and provision of notice thereof to the Transfer Agent (which notice SPAC shall provide to the Transfer Agent in accordance with the terms of the Trust Agreement): (a) in accordance with and pursuant to the Trust Agreement, at the Closing, SPAC: (i) shall cause the documents, opinions and notices required to be delivered to the Transfer Agent pursuant to the Trust Agreement to be so delivered, including providing the Transfer Agent with the Trust Termination Letter; and (ii) shall use its reasonable best efforts to cause the Transfer Agent to distribute the Trust Account as directed in the Trust Termination Letter, including all amounts payable: (A) to SPAC Shareholders who properly elect to have their SPAC Class A Shares redeemed for cash in accordance with the provisions of SPAC’s Governing Documents; (B) for income tax or other tax obligations of SPAC prior to Closing; (C) to the underwriters of SPAC’s initial public offering with respect to any Deferred Underwriting Fees; (D) for any unpaid SPAC Transaction Expenses; and (E) as repayment of loans and reimbursement of expenses to directors, officers and shareholders of SPAC; and (b) thereafter, the Trust Account shall terminate, except as otherwise provided therein.

**Section 8.14 Director and Officer Matters.**

(a) Group Companies.

(i) Holdco agrees that all rights to exculpation, indemnification and advancement of expenses now existing in favor of the current or former directors or officers, as the case may be, of any Group Company (each, together with such person’s heirs, executors or administrators, a “Company D&O Indemnified Party”), as provided in their respective Governing Documents, shall

survive the Closing and shall continue in full force and effect. For a period of ten (10) years following the Closing Date, Holdco shall cause the Group Companies to maintain in effect the exculpation, indemnification and advancement of expenses provisions of such Group Company's Governing Documents as in effect immediately prior to the Closing Date, and Holdco shall, and shall cause the Group Companies to, not amend, repeal or otherwise modify any such provisions in any manner that would adversely affect the rights thereunder of any Company D&O Indemnified Party; provided, however, that all rights to indemnification or advancement of expenses in respect of any Legal Proceedings pending or asserted or any claim made within such period shall continue until the disposition of such Legal Proceeding or resolution of such claim.

(ii) Prior to the Closing, the Company may, at its sole discretion, purchase a "tail" or "runoff" directors' and officers' liability insurance policy (the "Company D&O Tail") in respect of acts or omissions occurring prior to the Acquisition Effective Time (including with respect to the Transactions and all actions taken in connection with them) covering each such Person that is a director or officer of a Group Company currently covered by the Company's and its Affiliates' (other than the Group Companies) directors' and officers' liability insurance policies on terms with respect to coverage, deductibles and amounts no less favorable than those of such policy in effect on the date of this Agreement for the ten (10) year period following the Closing. Holdco shall, and shall cause the Company to, maintain the Company D&O Tail in full force and effect for its full term and cause all obligations thereunder to be honored by the Group Companies, as applicable, and no other Party shall have any further obligation to purchase or pay for such insurance pursuant to this Section 8.14(a)(ii).

(iii) The rights of each Company D&O Indemnified Party hereunder shall be in addition to, and not in limitation of, any other rights such person may have under the Governing Documents of any Group Company, any other indemnification arrangement, any Legal Requirement or otherwise. The obligations of Holdco and the Group Companies under this Section 8.14(a) shall not be terminated or modified in such a manner as to adversely affect any Company D&O Indemnified Party without the consent of such Company D&O Indemnified Party. The provisions of this Section 8.14(a) shall survive the Closing and expressly are intended to benefit, and are enforceable by, each of the Company D&O Indemnified Parties, each of whom is an intended third-party beneficiary of this Section 8.14(a).

(iv) If Holdco or, after the Closing, any Group Company, or any of their respective successors or assigns: (i) consolidates with or merges into any other Person and shall not be the continuing or surviving entity of such consolidation or merger; or (ii) transfers or conveys all or substantially all of its properties and assets to any Person, then, in each such case, Holdco or the merging Group Company or successor or assign, as applicable, shall make commercially reasonable efforts to ensure that the successors and assigns of Holdco or such Group Company, successor or assign, as applicable, assume the obligations set forth in this Section 8.14(a).

(b) SPAC.

(i) Holdco agrees that all rights to exculpation, indemnification and advancement of expenses now existing in favor of the current or former directors or officers, as the case may be, of SPAC (each, together with such person's heirs, executors or administrators, a "SPAC D&O Indemnified Party"), as provided in its Governing Documents or under those certain Indemnity Agreements, dated September 5, 2024, as entered into by and between SPAC and certain SPAC D&O Indemnified Parties, shall survive the Closing and shall continue in full force and effect. For a period of six (6) years from the Closing Date, (A) Holdco shall cause its Subsidiaries to maintain in effect the exculpation, indemnification and advancement of expenses provisions of SPAC's Governing Documents as in effect immediately prior to the Closing Date and (B) Holdco shall, and

shall cause the SPAC Surviving Company to, perform and discharge, or cause to be performed and discharged, all obligations to provide such indemnity, exculpation and advancement of expenses, and not to amend, repeal or otherwise modify any such provisions in any manner that would adversely affect the rights thereunder of any SPAC D&O Indemnified Party; provided, however, that all rights to indemnification or advancement of expenses in respect of any Legal Proceedings pending or asserted or any claim made within such period shall continue until the disposition of such Legal Proceeding or resolution of such claim.

(ii) Prior to the Closing, SPAC shall purchase a “tail” or “runoff” directors’ and officers’ liability insurance policy (the “SPAC D&O Tail”) in respect of acts or omissions occurring prior to the Effective Time covering each such Person that is a director or officer of SPAC currently covered by the SPAC and its Affiliates’ directors’ and officers’ liability insurance policies on terms with respect to coverage, deductibles and amounts no less favorable than those of such policy in effect on the date of this Agreement for the six (6) year period following the Closing. Holdco shall, and shall cause the SPAC Surviving Company to, maintain the SPAC D&O Tail in full force and effect for its full term and cause all obligations thereunder to be honored by Holdco or the SPAC Surviving Company, as applicable.

(iii) The rights of each SPAC D&O Indemnified Party hereunder shall be in addition to, and not in limitation of, any other rights such person may have under the Governing Documents of SPAC, any other indemnification arrangement, any Legal Requirement or otherwise. The obligations of Holdco and the SPAC Surviving Company under this Section 8.14(b) shall not be terminated or modified in such a manner as to adversely affect any SPAC D&O Indemnified Party without the consent of such SPAC D&O Indemnified Party. The provisions of this Section 8.14(b) shall survive the Closing and expressly are intended to benefit, and are enforceable by, each of the SPAC D&O Indemnified Parties, each of whom is an intended third-party beneficiary of this Section 8.14(b).

(iv) If Holdco or, after the Closing, the SPAC Surviving Company, or any of their respective successors or assigns: (i) consolidates with or merges into any other Person and shall not be the continuing or surviving entity of such consolidation or merger; or (ii) transfers or conveys all or substantially all of its properties and assets to any Person, then, in each such case, Holdco, the SPAC Surviving Company, or the merging successor or assign, as applicable, shall make commercially reasonable efforts to ensure that the successors and assigns of Holdco, the SPAC Surviving Company, or the successor or assign, as applicable, assume the obligations set forth in this Section 8.14(b).

(c) On the Closing Date, Holdco shall enter into customary indemnification agreements reasonably satisfactory to each of Company and Holdco with the respective directors and officers of Holdco, which indemnification agreements shall continue to be effective following the Closing. At the SPAC Effective Time, SPAC Merger Sub shall assume all rights and obligations of SPAC under all indemnification agreements in effect as of the date hereof between SPAC and any person who is or was a director or officer of SPAC prior to the SPAC Effective Time and that have been made available to the Company prior to the date hereof, which indemnification agreements shall continue to be effective following the Closing.

**Section 8.15 Transfer Taxes.** All transfer, documentary, sales, use, stamp, registration, excise, recording, registration value added and other such similar Taxes and fees (including any penalties and interest) that become payable in connection with or by reason of the execution of this Agreement and the Transactions (collectively, “Transfer Taxes”) shall be borne and paid by Holdco. Unless otherwise required

by applicable law, Holdco shall timely file any Tax Return or other document with respect to such Transfer Taxes (and the Company shall reasonably cooperate with respect thereto as necessary).

**Section 8.16 Section 16 Matters.** Prior to the Effective Time, SPAC shall take all reasonable steps as may be required or permitted to cause any acquisition or disposition of the SPAC Class A Shares that occurs or is deemed to occur by reason of or pursuant to the Transactions by each director and officer of SPAC who is or will be subject to the reporting requirements of Section 16(a) of the Exchange Act with respect to SPAC to be exempt under Rule 16b-3 promulgated under the Exchange Act, including by taking steps in accordance with the No-Action Letter, dated January 12, 1999, issued by the SEC regarding such matters.

**Section 8.17 Board of Directors.** Except as otherwise agreed in writing by the Company and SPAC prior to the Closing, and conditioned upon the occurrence of the Closing, the Parties shall take all actions necessary or appropriate to cause (a) the number of directors constituting the Holdco Board to be five (5) directors and (b) the individuals set forth on Schedule 8.17 of the Company Disclosure Letter to be elected as members of the Holdco Board, effective as of the Closing; provided that (i) the Company will have the right to specify two (2) of the initial directors and the remaining three (3) directors, who shall be proposed by SPAC (and shall be reasonably acceptable to the Chief Executive Officer and the Chairman of the Company) (in each case, except as otherwise agreed by the Company and SPAC prior to Closing), shall qualify as independent directors. Unless otherwise agreed by the Company and SPAC prior to Closing, each independent director proposed shall have prior experience as an officer or a director of a company listed in the United States on Nasdaq or the New York Stock Exchange. A majority of the members of the Holdco Board shall be independent and the members of the Holdco Board shall collectively meet all other requirements of regulatory and exchange listing rules and reflect a commitment to diversity. On the Closing Date, Holdco shall enter into customary indemnification agreements reasonably satisfactory to the Company with the individuals set forth on Schedule 8.17 of the Company Disclosure Letter, which indemnification agreements shall continue to be effective following the Closing. The Chief Executive Officer of Holdco will have the right to form and appoint members of any advisory board.

**Section 8.18 Incentive Equity Plan.** In connection with the consummation of the Transactions, Holdco shall approve and adopt a customary incentive equity plan to hire and incentivize its executives and other employees in form and substance mutually agreed by SPAC and the Company that will have an initial share reserve of up to 11% of the Holdco Ordinary Shares on a fully diluted basis and will provide for up to a 3% annual evergreen increase in the share reserve for each plan year (the “Incentive Equity Plan”). Following the expiration of the 60-day period following the date on which Holdco has filed current Form 10 information with the SEC reflecting its status as an entity that is not a shell company, Holdco shall file an effective registration statement on Form S-8 (or other applicable form) with respect to the Holdco Ordinary Shares issuable under the Incentive Equity Plan. For the avoidance of doubt, none of the equity awards or Holdco Ordinary Shares to be issued under the Incentive Equity Plan will result in any deduction to the Equity Value or the Equity Value Per Share.

**Section 8.19 Warrant Agreement.** At or prior to the SPAC Effective Time, SPAC and Holdco shall execute and deliver a warrant assumption agreement in a form mutually agreed by the Company and SPAC (the “Warrant Assumption Agreement”). Pursuant to the Warrant Assumption Agreement, SPAC and Holdco shall cause to become effective at and subject to the Closing, the Holdco Assumed Warrant Agreement.

**Section 8.20 PCAOB Financial Statements.** The Company shall, as soon as reasonably practicable following the date of this Agreement, and in any event no later than December 31, 2025, to deliver to SPAC final drafts, subject only to final approval and receipt of the written opinion and signature of the Company’s independent auditor of any modifications required for changes in events or circumstances after the date of such delivery of (i) the audited consolidated balance sheet of the Group Companies as of

December 31, 2024 and 2023, and the related audited consolidated statements of operations and cash flows of the Company and the Company Subsidiaries for each of the two (2) fiscal years ended December 31, 2024 and 2023, each draft prepared in accordance with the auditing standards of the PCAOB (collectively, the “PCAOB Audited Financial Statements”), (ii) the unaudited interim consolidated balance sheet of the Group Companies as of June 30, 2025 and the related consolidated statements of operations and cash flows of the Company and the Company Subsidiaries for the six (6) months ended June 30, 2025 (the “Interim Financial Statements”) and (iii) any other audited or reviewed financial statements of the Group Companies that are required by applicable law to be included in the Registration Statement as audited or reviewed financial statements (together with the PCAOB Audited Financial Statement and the Interim Financial Statements, the “PCAOB Financial Statements”); provided, that upon delivery of such PCAOB Financial Statements as and when such PCAOB Financial Statements have been signed by the Company’s independent auditors in connection with the filing of the Registration Statement, the representations and warranties set forth in Section 4.07(a) and Section 4.07(b) shall be deemed to apply to the PCAOB Financial Statements with the same force and effect as if made as of the date of this Agreement. In addition, the Company shall use reasonable best efforts to deliver to SPAC true and complete copies of any additional audited or reviewed financial statements of the Company and the Company Subsidiaries for each period required to be included in any amendment or supplement to the Registration Statement as soon as practicable prior to the due date for filing any such amendment or supplement.

#### **Section 8.21 PIPE Investment.**

(a) During the period from the date of this Agreement and continuing until the earlier of the termination of this Agreement pursuant to its terms and the SPAC Effective Time, the Company and SPAC may execute agreements as are mutually agreed by the Company and SPAC that would constitute an Additional PIPE Investment (“Additional PIPE Investment Agreements”). The form of any such PIPE Investment will be subject to the approval of the Company after reasonable consultation with SPAC. Each of the Company and SPAC shall use its commercially reasonable efforts to cooperate with each other in connection with the arrangement of any Additional PIPE Investment as may be reasonably requested by each other.

(b) Unless otherwise consented in writing by the Company and SPAC (which consent shall not be unreasonably withheld, conditioned or delayed), none of the Company nor SPAC shall permit any amendment or modification to be made to, any waiver (in whole or in part) or provide consent to (including consent to termination), any provision or remedy under, or any replacements of, any of the PIPE Investment Agreements. Each Party shall use its commercially reasonable efforts to take, or cause to be taken, all actions and do, or cause to be done, all things necessary, proper or advisable to consummate the transactions contemplated by the PIPE Investment Agreements on the terms and conditions described therein, including maintaining in effect the PIPE Investment Agreements and to: (i) satisfy on a timely basis all conditions and covenants applicable to it in the PIPE Investment Agreements and otherwise comply with its obligations thereunder, (ii) without limiting the rights of any party to enforce certain of such PIPE Investment Agreements, in the event that all conditions in the PIPE Investment Agreements (other than conditions that the Company, SPAC or any of their respective Affiliates control the satisfaction of and other than those conditions that by their nature are to be satisfied at the closings under the PIPE Investment Agreements) have been satisfied, consummate the transactions contemplated by the PIPE Investment Agreements at or prior to the Closing; (iii) confer with each other regarding timing of the expected closings under the PIPE Investment Agreements; and (iv) deliver notices to the applicable counterparties to the PIPE Investment Agreements sufficiently in advance of the Closing to cause them to fund their obligations as far in advance of the Closing as permitted by the PIPE Investment Agreements. Without limiting the generality of the foregoing, the Company and SPAC, as applicable, shall give the other party prompt written notice: (A) of any breach or default (or any event or circumstance that, with or without notice, lapse of time or both, could give rise to any breach or default) by any party to any PIPE Investment Agreements known to the Company or SPAC, as applicable; (B) of the receipt of any notice or other communication from any

party to any PIPE Investment Agreements by the Company or SPAC, as applicable with respect to any actual, potential, threatened or claimed expiration, lapse, withdrawal, material breach, material default, termination or repudiation by any party to any PIPE Investment Agreements or any provisions of any PIPE Investment Agreements; and (C) if the Company or SPAC, as applicable, does not expect to receive all or any portion of the proceeds of the PIPE Investment on the terms, in the manner or from one (1) or more investors as contemplated by the PIPE Investment Agreements. The Parties shall use their commercially reasonable efforts to, and shall instruct their respective financial advisors to, keep the other Parties and the other Parties' financial advisors reasonably informed with respect to the PIPE Investment during such period, including by (i) providing regular updates and (ii) consulting and cooperating with, and considering in good faith any feedback from, the other Parties or the other Parties' financial advisors with respect to the PIPE Investment.

**Section 8.22 SPAC Transaction Expenses.**

(a) If, at Closing, the unpaid SPAC Transaction Expenses exceeds the Expense Cap (the amount by which the unpaid SPAC Transaction Expenses exceed the Expense Cap, the "SPAC Transaction Expenses Cap Excess"), Holdco shall, pursuant to the Sponsor Support Agreement, cause the SPAC Sponsor to, in connection with the payment of the SPAC Transaction Expenses in accordance with this Agreement on the Closing Date, either (i) pay the SPAC Transaction Expenses Cap Excess in cash at Closing, or (ii) irrevocably forfeit and surrender to Holdco for no consideration a number of Holdco Ordinary Shares equal to the quotient of (x) the amount of the SPAC Transaction Expenses Cap Excess *divided by* (y) \$10.00. Holdco shall, pursuant to the Sponsor Support Agreement, cause SPAC Sponsor to take any other action reasonably requested by the Company to evidence the forfeiture and surrender of such shares pursuant to this provision. Solely in the event of such forfeiture of Holdco Ordinary Shares pursuant to this provision, Holdco shall pay the SPAC Transaction Expenses Cap Excess in an amount equal to such forfeited shares multiplied by \$10.00.

(b) From the date hereof until the Closing, SPAC shall provide to the Company on the first Business Day of every month, its good faith estimate of the unpaid SPAC Transaction Expenses (including a list of all such unpaid expenses together with written invoices).

**Section 8.23 SPAC Merger Sub Shareholder Approval.** As promptly as practicable following the execution and delivery of this Agreement, Holdco, as the sole shareholder of SPAC Merger Sub, shall adopt the SPAC Merger Sub Shareholder Approval, which resolution shall be in a form reasonably satisfactory to SPAC. Holdco agrees not to revoke or modify the SPAC Merger Sub Shareholder Approval.

**ARTICLE IX  
CONDITIONS TO THE TRANSACTION**

**Section 9.01 Conditions to Obligations of Each Party's Obligations.** The respective obligations of each Party to this Agreement to effect the Mergers and the other Transactions shall be subject to the satisfaction or, to the extent waivable, waiver at or prior to the Closing of the following conditions:

(a) SPAC Shareholder Approval. At the Special Meeting (including any postponements or adjournments thereof), the Required SPAC Shareholder Matters shall have been duly adopted by the SPAC Shareholders in accordance with the Cayman Companies Act, the SPAC's Governing Documents and the rules and regulations of the Listing Exchange, as applicable (the "Required SPAC Shareholder Approval").

(b) Company Shareholder Approval. The Company Shareholder Approval shall have been obtained.

(c) Governmental Approvals. (i) The applicable waiting period(s) under the HSR Act in respect of the Transactions shall have expired or been terminated, and (ii) the Parties will have received or have been deemed to have received all other necessary pre-Closing authorizations, consents, clearances, waivers and approvals of the Governmental Entities set forth on Schedule 9.01(c) to this Agreement in connection with the execution, delivery and performance of this Agreement and the Transactions (or any applicable waiting period thereunder shall have expired or been terminated).

(d) No Prohibition. There shall not be in force any Order, statute, rule or regulation enjoining or prohibiting the consummation of the Transactions.

(e) Secured Creditors. Immediately prior to the SPAC Merger, the SPAC shall have no secured creditors.

(f) Listing Approval. The shares of Holdco to be issued in connection with the Mergers and the other Transactions shall be approved for listing upon the Closing on Nasdaq (or any other public stock market or exchange in the United States as may be agreed by the Company and SPAC) subject to official notice of issuance thereof.

(g) Registration Statement. The Registration Statement shall have become effective in accordance with the provisions of the Securities Act, and no stop order suspending effectiveness of the Registration Statement shall have been issued and no proceedings for those purposes will have been initiated or threatened by the SEC and not withdrawn.

(h) Scheme of Arrangement. The Scheme of Arrangement shall have been approved by a majority in number representing 3/4ths of the voting rights of the Company Shareholders or a class of them present and voting either in person or by proxy at a court ordered meeting in connection with the Scheme of Arrangement, and the relevant Acts of the Royal Court of Jersey relating to the Scheme of Arrangement shall have been obtained and been delivered to the Companies Registrar.

**Section 9.02 Additional Conditions to Obligations of the Company, Holdco and SPAC Merger Sub.**

(a) The obligations of the Company, Holdco and SPAC Merger Sub to consummate and effect the Mergers and the other Transactions shall be subject to the satisfaction at or prior to the Closing of each of the following conditions, any of which may be waived, in writing, exclusively by the Company:

(i) No information made public by SPAC, or otherwise made available to the Company, Holdco or SPAC Merger Sub by SPAC, shall be materially inaccurate, incomplete or misleading in any material respect, and SPAC shall have made public all material information which is required to be made public by SPAC under applicable law.

(ii) No state of facts, changes, circumstances, occurrences, events or effects shall have occurred that, has had, or would reasonably be expected to have, a materially adverse effect on (x) the business, assets, financial condition or results of operations of SPAC; or (y) the ability of SPAC to perform its material obligations under this Agreement or to consummate the Transactions. The following events shall not be taken into regard when determining if a material adverse effect has occurred unless they disproportionately and adversely affect SPAC, relative to similarly situated companies in the industries in which SPAC conducts its operations: (A) acts of war, sabotage, civil unrest, cyberterrorism or terrorism, or changes in global, national, regional, state or local political or social conditions or the escalation or worsening of any ongoing conflict, or any change, escalation or worsening thereof; (B) natural or man-made disasters and other force majeure events; (C) any materially adverse effect attributable to the announcement, execution, pendency,

negotiation or consummation of the Transactions; (D) changes or proposed changes in applicable legal requirements or regulation or interpretations or decisions by courts or any governmental entity after the date of this Agreement; (E) any downturn in general economic conditions; (F) effects generally affecting special purposes acquisition companies, including but not limited to, the extension of a special purpose acquisition company's termination date; or (G) failure by SPAC to meet any financial projection (however a determination that the underlying facts and circumstances resulting in failure has resulted in material adverse effect shall not be prevented).

(iii) None of SPAC or SPAC Sponsor shall have (x) taken any action that is likely to impair the prerequisites for Closing, or (y) failed to take any action the failure of which is likely to impair the prerequisites for Closing.

(iv) The Private Placement Warrant Cancellation shall have been completed.

(b) If the conditions set out in this Section 9.02 have not been satisfied and Closing has not taken place on or before June 8, 2026, the Transactions will not be implemented, provided, however, that the Transactions will only be discontinued if the non-satisfaction is of material importance to the Transactions.

**Section 9.03 Additional Conditions to the Obligations of SPAC.** The obligations of SPAC to consummate and effect the Merger and the other Transactions shall be subject to the satisfaction at or prior to the Closing of each of the following conditions, any of which may be waived, in writing, exclusively by SPAC:

(a) The Fundamental Representations of the Company, Holdco, and SPAC Merger Sub, respectively, shall be true and correct in all material respects on and as of the date of this Agreement and on as of the Closing Date as though made on and as of the Closing Date (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be true and correct as of such earlier date); the representations and warranties of the Company contained in Section 4.09 shall be true and correct in all material respects as of the date hereof and as of the Closing Date; and all other representations and warranties set forth in Article IV and Article VI hereof shall be true and correct (without giving effect to any limitation as to "materiality" or "Company Material Adverse Effect" or any similar limitation contained herein) on and as of the date of this Agreement and on as of the Closing Date as though made on and as of the Closing Date (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be true and correct as of such earlier date), except where any failures of such representations and warranties to be so true and correct, individually or in the aggregate, has not had and would not reasonably, be expected to have a Company Material Adverse Effect.

(b) The Company, Holdco and SPAC Merger Sub shall have performed or complied with all agreements and covenants required by this Agreement to be performed or complied with by it at or prior to the Closing Date, in each case in all material respects.

(c) No Company Material Adverse Effect shall have occurred since the date of this Agreement that is continuing;

(d) The Company shall have delivered to SPAC a certificate, signed by an authorized representative of the Company and dated as of the Closing Date, certifying as to the matters set forth in Section 9.03(a), Section 9.03(b) and Section 9.03(c).

(e) Each of the covenants of the Company and the Company Shareholders party to the Shareholder Support Agreement that are required under the Shareholder Support Agreement to be performed as of or prior to the Closing shall have been performed in all material respects.

(f) The Company, Holdco and SPAC Merger Sub shall have delivered, or caused to be delivered, all of the certificates, instruments, Contracts and other documents specified to be delivered by it hereunder on or prior to the Closing, including the following:

(i) the A&R Registration Rights Agreement, duly executed by Holdco and the parties thereof; and

(ii) the Warrant Assumption Agreement, duly executed by Holdco.

(g) Holdco Board. The size and composition of Holdco Board shall be composed as set forth in Section 8.17.

(h) Holdco Organizational Documents.

(i) The shareholders of Holdco shall have voted to: (A) amend and restate the memorandum and articles of association of Holdco in the form of the Holdco A&R Memo and Articles effective as of immediately prior to the Acquisition Effective Time; (B) re-register Holdco as a public company limited by shares in Jersey effective as of immediately prior to the Acquisition Effective Time; and (C) change the name of Holdco; and

(ii) the following certificates shall have been obtained in respect of Holdco: (A) the certificate of re-registration of Holdco as a public company limited by shares; and (B) the certificate of incorporation on name change.

**Section 9.04 Frustration of Conditions.** Notwithstanding anything contained herein to the contrary, no Party may rely on the failure of any condition set forth in this Article IX to be satisfied if such failure was caused by the failure of such Party or its Affiliates to comply with or perform any of its covenants or obligations set forth in this Agreement.

**Section 9.05 Waiver of Conditions.** Upon the occurrence of the Closing, any condition set forth in this Article IX that was not satisfied as of the Closing shall be deemed to have been waived as of and from the Closing.

## **ARTICLE X TERMINATION**

**Section 10.01 Termination.** This Agreement may be terminated at any time prior to the Closing:

(a) by mutual written agreement of SPAC and the Company at any time;

(b) by either SPAC or the Company if the Transactions shall not have been consummated by June 8, 2026 (the “Outside Date”); provided, however, that the right to terminate this Agreement under this Section 10.01(b) shall not be available to any Party whose action or failure to act has been a principal cause of or resulted in the failure of the Transactions to occur on or before such date and such action or failure to act constitutes a breach of this Agreement;

(c) by either SPAC or the Company if a Governmental Entity of competent jurisdiction shall have issued an Order or taken any other action, in any case having the effect of permanently restraining, enjoining or otherwise prohibiting the Transactions, including the Mergers, which Order or other action is final and nonappealable;

(d) by the Company, if any information made public by SPAC, or otherwise made available to the Company, Holdco or SPAC Merger Sub by SPAC, is materially inaccurate, incomplete or misleading in any material respect, or if SPAC has failed to make public all material information which is required to be made public by SPAC under applicable law; provided, however, that if such act or omission by SPAC is curable by SPAC prior to the Closing, then the Company must first provide written notice to SPAC of such act or omission and may not terminate this Agreement under this Section 10.01(d) until the earlier of: (i) 30 days after delivery of written notice from the Company to SPAC of such breach; and (ii) the Outside Date; and provided, further, that the Company may not terminate this Agreement pursuant to this Section 10.01(d) if: (A) the Company, Holdco or SPAC Merger Sub shall have materially breached this Agreement and such breach has not been cured; or (B) if such breach by SPAC is cured during such 30 day period;

(e) by SPAC, upon a breach of any representation, warranty, covenant or agreement set forth in this Agreement on the part of the Company, Holdco or SPAC Merger Sub, or if any representation or warranty of the Company shall have become untrue, in either case such that the conditions set forth in Section 9.03(a) or Section 9.03(b) would not be satisfied; provided, however, that if such breach is curable by the Company, Holdco or SPAC Merger Sub prior to the Closing, then SPAC must first provide written notice to the Company of such breach and may not terminate this Agreement under this Section 10.01(e) until the earlier of: (i) 30 days after delivery of written notice from SPAC to the Company of such breach; and (ii) the Outside Date; and provided, further, that SPAC may not terminate this Agreement pursuant to this Section 10.01(e) if: (A) SPAC shall have materially breached this Agreement and such breach has not been cured; or (B) if such breach by the Company, Holdco or SPAC Merger Sub, as applicable, is cured during such 30 day period;

(f) by either SPAC or the Company, if, at the Special Meeting (including any adjournments or postponements thereof), the Required SPAC Shareholder Matters are not duly adopted by the SPAC Shareholders by the requisite vote under the Cayman Companies Act and SPAC's Governing Documents; or

(g) by either SPAC or the Company if, at the Company Shareholder Meetings (including any adjournments thereof), the Company Shareholder Approval is not obtained or the Act of the Court is not granted.

#### **Section 10.02 Notice of Termination; Effect of Termination.**

(a) Any termination of this Agreement under Section 10.01 above will be effective immediately upon the delivery of written notice of the terminating Party to the other Parties.

(b) In the event of the termination of this Agreement as provided in Section 10.01, this Agreement shall be of no further force or effect and the Transactions shall be abandoned, except: (i) Section 8.09, this Section 10.02, Article XII (General Provisions) and the Confidentiality Agreement shall survive the termination of this Agreement; and (ii) nothing herein shall relieve any Party from liability for any Willful Breach of this Agreement or Fraud.

### **ARTICLE XI NO SURVIVAL**

**Section 11.01 No Survival.** None of the representations, warranties, covenants or agreements in this Agreement or in any instrument delivered pursuant to this Agreement shall survive the Closing and all rights, claims and causes of action (whether in contract or in tort or otherwise, or whether at law or in equity) with respect thereto shall terminate at the Closing. Notwithstanding the foregoing, neither this Section 11.01 nor anything else in this Agreement to the contrary (including Section 12.14) shall limit: (a) the survival of any covenant or agreement of the Parties which by its terms is required to be performed

or complied with in whole or in part after the Closing, which covenants and agreements shall survive the Closing in accordance with their respective terms; or (b) the liability of any Person with respect to Fraud.

## ARTICLE XII GENERAL PROVISIONS

**Section 12.01 Notices.** All notices and other communications hereunder shall be in writing and shall be deemed given: (a) on the date established by the sender as having been delivered personally; (b) one (1) Business Day after being sent by a nationally recognized overnight courier guaranteeing overnight delivery; (c) on the date delivered, if delivered by email; or (d) on the fifth Business Day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications, to be valid, must be addressed as follows:

if to SPAC to:

c/o SPAC  
Vine Hill Capital Investment Corp.  
500 E Broward Blvd., Suite 900  
Fort Lauderdale, FL 33394  
Attention: Nicholas Petruska  
Daniel Zlotnitsky  
Email: [REDACTED]

with copies to (which shall not constitute notice) to:

Paul Hastings LLP  
515 South Flower Street, Twenty-Fifth Floor  
Los Angeles, CA 90071  
Attention: Jonathan Ko  
Joseph Swanson  
Andrew Goodman  
Email: [REDACTED]

if to the Company, Holdco or SPAC Merger Sub to:

CoinShares International Limited  
2nd Floor, 2 Hill Street, JE2  
4UA St Helier Jersey, Channel Islands  
Attention: Jean-Marie Mognetti  
Lisa Avellini  
Email: [REDACTED]

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

White & Case LLP  
1221 Avenue of the Americas  
New York, NY 10020  
Attention: Joel Rubinstein

Jeff Gilson

Email:



or to such other address or to the attention of such Person or Persons as the recipient Party has specified by prior written notice to the sending Party (or in the case of counsel, to such other readily ascertainable business address as such counsel may hereafter maintain). If more than one method for sending notice as set forth above is used, the earliest notice date established as set forth above shall control.

**Section 12.02 Interpretation.** The words “hereof,” “herein,” “hereinafter,” “hereunder,” and “hereto” and words of similar import refer to this Agreement as a whole and not to any particular section or subsection of this Agreement and reference to a particular section of this Agreement will include all subsections thereof, unless, in each case, the context otherwise requires. The definitions of the terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context shall require, any pronoun shall include the corresponding masculine, feminine and neuter forms. When a reference is made in this Agreement to an Exhibit, such reference shall be to an Exhibit to this Agreement unless otherwise indicated. When a reference is made in this Agreement to Sections or subsections, such reference shall be to a Section or subsection of this Agreement. Unless otherwise indicated the words “include,” “includes” and “including” when used herein shall be deemed in each case to be followed by the words “without limitation.” The words “made available” mean that the subject documents or other materials were provided to or included in and available at the “<https://services.intralinks.com/web/#workspace/18932225/documents>” online datasite hosted by Intralinks at least one (1) Business Day prior to the date of this Agreement. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. When reference is made herein to “the business of” an entity, such reference shall be deemed to include the business of all direct and indirect subsidiaries of such entity. Reference to the subsidiaries of an entity shall be deemed to include all direct and indirect subsidiaries of such entity. The word “or” shall be disjunctive but not exclusive. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded and if the last day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day. References to a particular statute or regulation shall include all rules and regulations thereunder and any predecessor or successor statute, rule, or regulation, in each case as amended or otherwise modified from time to time. All references to currency amounts in this Agreement shall mean United States dollars unless otherwise specified. References to “\$” or “dollar” or “US\$” shall be references to United States dollars, and references to “GBP” or “£” shall be references to Great British Pound.

**Section 12.03 Counterparts; Electronic Delivery.** This Agreement, the Transaction Agreements and each other document executed in connection with the Transactions, and the consummation thereof, may be executed in one (1) or more counterparts, all of which shall be considered one and the same document and shall become effective when one (1) or more 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. Delivery by electronic transmission to counsel for the other Parties of a counterpart executed by a Party shall be deemed to meet the requirements of the previous sentence.

**Section 12.04 Entire Agreement; Third Party Beneficiaries.** This Agreement, the other Transaction Agreements and any other documents and instruments and agreements among the Parties as contemplated by or referred to herein, including the Exhibits hereto: (a) constitute the entire agreement among the Parties with respect to the subject matter hereof and supersede all prior agreements and understandings, both written and oral, among the Parties with respect to the subject matter hereof; and (b) other than the rights, at and after the Effective Times, of Persons pursuant to the provisions of Section 8.14 and Section 12.14 (which will be for the benefit of the Persons set forth therein), are not intended to

confer upon any other Person other than the Parties any rights or remedies. Notwithstanding the foregoing, the Financial Advisor may rely on the representations and warranties contained in Article IV, Article V and Article VI as if such representation were made to the Financial Advisor.

**Section 12.05 Severability.** In the event that any term, provision, covenant or restriction of this Agreement, or the application thereof, is held to be illegal, invalid or unenforceable under any present or future Legal Requirement: (a) such provision will be fully severable; (b) this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof; (c) the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom; and (d) in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this Agreement a legal, valid and enforceable provision as similar in terms of such illegal, invalid or unenforceable provision as may be possible.

**Section 12.06 Other Remedies; Specific Performance.** Except as otherwise provided herein, prior to the Closing, any and all remedies herein expressly conferred upon a Party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such Party, and the exercise by a Party of any one remedy will not preclude the exercise of any other remedy. 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 or were otherwise breached. It is accordingly agreed that each Party shall be entitled to enforce specifically the terms and provisions of this Agreement and immediate injunctive relief to prevent breaches of this Agreement, without the necessity of proving the inadequacy of money damages as a remedy and without bond or other security being required, this being in addition to any other remedy to which they are entitled at law or in equity. Each of the Parties hereby acknowledges and agrees that it may be difficult to prove damages with reasonable certainty, that it may be difficult to procure suitable substitute performance, and that injunctive relief and/or specific performance will not cause an undue hardship to the Parties. Each of the Parties hereby further acknowledges that the existence of any other remedy contemplated by this Agreement does not diminish the availability of specific performance of the obligations hereunder or any other injunctive relief. Each Party hereby further agrees that in the event of any action by any other Party for specific performance or injunctive relief, it will not assert that a remedy at law or other remedy would be adequate or that specific performance or injunctive relief in respect of such breach or violation should not be available on the grounds that money damages are adequate.

**Section 12.07 Governing Law.** This Agreement and the consummation of the Transactions, and any action, suit, dispute, controversy or claim arising out of this Agreement and the consummation of the Transactions, or the validity, interpretation, breach or termination of this Agreement and the consummation of the Transactions, shall be governed by and construed in accordance with the internal law of the State of New York regardless of the law that might otherwise govern under applicable principles of conflicts of law thereof, provided that (i) the Scheme of Arrangement, and such other provisions of this Agreement expressly required by the terms of this Agreement to be governed by Jersey law, shall be governed by Jersey law and its regulations, and (ii) the SPAC Merger, and such other provisions of this Agreement expressly required by the terms of this Agreement to be governed by the Cayman Islands law, shall be governed by the Cayman Islands law and its regulations.

**Section 12.08 Consent to Jurisdiction; Waiver of Jury Trial.**

(a) Each of the Parties irrevocably consents to the exclusive jurisdiction and venue of the state and federal courts located in the State of New York, in each case in connection with any matter based upon or arising out of this Agreement, the other Transaction Agreements and the consummation of the Transactions, agrees that process may be served upon them in any manner authorized for notice under

this Agreement or otherwise by the laws of the State of New York for such Person and waives and covenants not to assert or plead any objection which they might otherwise have to such manner of service of process.

(b) Each Party hereby waives, and any Person asserting rights as a third-party beneficiary may do so only if he, she or it waives, and, in each case, agrees not to assert as a defense in any legal dispute, that: (a) such Person is not personally subject to the jurisdiction of the above named courts for any reason; (b) such Legal Proceeding may not be brought or is not maintainable in such court; (c) such Person's property is exempt or immune from execution; (d) such Legal Proceeding is brought in an inconvenient forum; or (e) the venue of such Legal Proceeding is improper. Each Party and any Person asserting rights as a third-party beneficiary hereby agrees not to commence or prosecute any such action, claim, cause of action or suit other than before one of the above-named courts, nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such action, claim, cause of action or suit to any court other than one of the above-named courts, whether on the grounds of inconvenient forum or otherwise. Each Party hereby consents to service of process in any such proceeding in any manner permitted by New York law, and further consents to service of process by nationally recognized overnight courier service guaranteeing overnight delivery, or by registered or certified mail, return receipt requested, at its address specified pursuant to Section 12.01. Notwithstanding the foregoing in this Section 12.08, any Party may commence any action, claim, cause of action or suit in a court other than the above-named courts solely for the purpose of enforcing an order or judgment issued by one of the above-named courts.

(c) TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW WHICH CANNOT BE WAIVED, EACH OF THE PARTIES AND ANY PERSON ASSERTING RIGHTS AS A THIRD-PARTY BENEFICIARY MAY DO SO ONLY IF HE, SHE OR IT IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT TO TRIAL BY JURY ON ANY CLAIMS OR COUNTERCLAIMS ASSERTED IN ANY LEGAL DISPUTE RELATING TO THIS AGREEMENT, EACH OTHER TRANSACTION AGREEMENT AND THE CONSUMMATION OF THE TRANSACTIONS, AND FOR ANY COUNTERCLAIM RELATING THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING. IF THE SUBJECT MATTER OF ANY SUCH LEGAL DISPUTE IS ONE IN WHICH THE WAIVER OF JURY TRIAL IS PROHIBITED, NO PARTY NOR ANY PERSON ASSERTING RIGHTS AS A THIRD-PARTY BENEFICIARY SHALL ASSERT IN SUCH LEGAL DISPUTE A NON-COMPULSORY COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER TRANSACTION AGREEMENTS AND THE CONSUMMATION OF THE TRANSACTIONS. FURTHERMORE, NO PARTY NOR ANY PERSON ASSERTING RIGHTS AS A THIRD-PARTY BENEFICIARY SHALL SEEK TO CONSOLIDATE ANY SUCH LEGAL DISPUTE WITH A SEPARATE ACTION OR OTHER LEGAL PROCEEDING IN WHICH A JURY TRIAL CANNOT BE WAIVED.

**Section 12.09 Rules of Construction.** Each of the Parties agrees that it has been represented by independent counsel of its choice during the negotiation and execution of this Agreement and each Party hereto and its counsel cooperated in the drafting and preparation of this Agreement and the documents referred to herein and, therefore, waive the application of any law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document will be construed against the Party drafting such agreement or document.

**Section 12.10 Expenses.** Except as otherwise expressly provided in this Agreement, all expenses incurred in connection with this Agreement and the Transactions shall be paid by the party incurring such expenses; provided that, if the Closing occurs, subject to Section 8.22, (a) any (i) unpaid Company Transaction Expenses and (ii) unpaid SPAC Transaction Expenses up to the Expense Cap, shall be paid by or on behalf of Holdco or a Subsidiary of Holdco at or promptly following the Closing, and (b) the Company shall pay any fees payable in connection with any regulatory filings made pursuant to Section 8.04(a) (but

excluding those expenses outlined in Section 8.04(c) above), including, any such filing fees related to the Registration Statement.

**Section 12.11 Assignment.** No Party may assign, directly or indirectly, including by operation of law, either this Agreement or any of its rights, interests, or obligations hereunder without the prior written approval of the other Parties. Subject to the first sentence of this Section 12.11, this Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns.

**Section 12.12 Amendment.** This Agreement may be amended by the Parties at any time only by execution of an instrument in writing signed on behalf of each of the Parties.

**Section 12.13 Extension; Waiver.** At any time prior to the Closing, SPAC and the Company (on behalf of itself, Holdco and SPAC Merger Sub) may, to the extent not prohibited by applicable Legal Requirements: (a) extend the time for the performance of any of the obligations or other acts of the other Party or Parties; (b) waive any inaccuracies in the representations and warranties made by the other Party or Parties contained herein or in any document delivered pursuant hereto; and (c) waive compliance with any of the agreements or conditions for the benefit of such Party or Parties contained herein. Any agreement on the part of a Party to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such Party. Delay in exercising any right under this Agreement shall not constitute a waiver of such right.

**Section 12.14 No Recourse.** Notwithstanding anything that may be expressed or implied in this Agreement, this Agreement may only be enforced against, and any Legal Proceeding for breach of this Agreement may only be made against, the entities that are expressly identified herein as Parties to this Agreement, and no Related Party of a Party shall have any liability for any liabilities or obligations of the Parties for any Legal Proceeding (whether in tort, contract or otherwise) for breach of this Agreement or in respect of any oral representations made or alleged to be made in connection herewith. No Party shall have any right of recovery in respect hereof against any Related Party of a Party and no personal liability shall attach to any Related Party of a Party through such Party, whether by or through attempted piercing of the corporate veil, by the enforcement of any judgment, fine or penalty or by virtue of any Legal Requirement or otherwise. The provisions of this Section 12.14 are intended to be for the benefit of, and enforceable by the Related Parties of the Parties and each such Person shall be a third-party beneficiary of this Section 12.14. This Section 12.14 shall be binding on all successors and assigns of the Parties.

**Section 12.15 Disclosure Letters and Exhibits.** The Company Disclosure Letter and the SPAC Disclosure Letter shall each be arranged in separate parts corresponding to the numbered and lettered sections and subsections contained in this Agreement, and the information disclosed in any numbered or lettered part shall be deemed to relate to and to qualify only the particular representation or warranty set forth in the corresponding numbered or lettered Section or subsection of this Agreement, except to the extent that: (a) such information is cross-referenced in another part of the Company Disclosure Letter or the SPAC Disclosure Letter, as applicable; or (b) it is reasonably apparent on the face of the disclosure (without reference to any document referred to therein or any independent knowledge on the part of the reader regarding the matter disclosed) that such information qualifies another representation and warranty of the Company, Holdco or SPAC Merger Sub, on the one hand, or SPAC, on the other hand, as applicable, in this Agreement. Certain information set forth in the Company Disclosure Letter and the SPAC Disclosure Letter is or may be included solely for informational purposes, is not an admission of liability with respect to the matters covered by the information, and may not be required to be disclosed pursuant to this Agreement. The specification of any dollar amount in the representations and warranties contained in this Agreement or the inclusion of any specific item in the Company Disclosure Letter or the SPAC Disclosure Letter is not intended to imply that such amounts (or higher or lower amounts) are or are not material, and no Party shall use the fact of the setting of such amounts or the fact of the inclusion of any such item in the

Company Disclosure Letter or the SPAC Disclosure Letter in any dispute or controversy between the Parties as to whether any obligation, item, or matter not described herein or included in the Company Disclosure Letter or the SPAC Disclosure Letter is or is not material for purposes of this Agreement.

#### **Section 12.16 Conflicts and Privilege.**

(a) Each of the Parties, on behalf of their respective successors and assigns (including, after the Closing, Holdco), hereby agrees that, in the event a dispute with respect to this Agreement or the Transactions arises after the Closing between or among (x) the SPAC Sponsor, the pre-SPAC Merger shareholders or holders of other equity interests of SPAC, the shareholders or holders of other equity interests in SPAC Sponsor or any of their respective directors, members, partners, officers, employees or Affiliates (collectively, the “SPAC Group”), on the one hand, and (y) the Company or any member of the Company Group (as defined below), on the other hand, any legal counsel, including, Paul Hastings (“PH”), that represented SPAC or the SPAC Sponsor prior to the Closing may represent the SPAC Sponsor or any other member of the SPAC Group, in such dispute even though the interests of such Persons may be directly adverse to the Company, the Company Group or any of its respective Subsidiaries, and even though such counsel may have represented SPAC in a matter substantially related to such dispute, or may be handling ongoing matters for the Company Group, any of its respective Subsidiaries or the SPAC Sponsor or any of its Affiliates. The Parties, on behalf of their respective successors and assigns (including, after the Closing, Holdco), further agree that, as to all communications prior to the Closing (made in connection with the negotiation, preparation, execution, delivery and performance under, or any dispute or Legal Proceeding arising out of or relating to the Transaction Agreements or the Transactions) between or among SPAC, SPAC Sponsor or any member of the SPAC Group, on the one hand, and PH on the other hand (the “SPAC Privileged Communications”), the attorney/client privilege and the expectation of client confidence shall survive the Mergers and belong to the SPAC Group after the Closing, and shall not pass to or be claimed or controlled by the Company Group or any of their Subsidiaries or Affiliates. The Parties, together with their respective Affiliates, Subsidiaries, successors or assigns, agree that no Person not in the SPAC Group may use or rely on any of the SPAC Privileged Communications, whether located in the records or email server of SPAC, Holdco, SPAC Merger Sub or their respective Subsidiaries, in any Legal Proceeding against or involving any of the Parties after the Closing, and the Parties, together with their respective Affiliates, Subsidiaries, successors or assigns, agree not to assert that any privilege has been waived as to the SPAC Privileged Communications, by virtue of the Mergers.

(b) Each of the Parties, on behalf of their respective successors and assigns (including, after the Closing, Holdco), hereby agrees that, in the event a dispute with respect to this Agreement or the Transactions arises after the Closing between or among (x) the shareholders or holders of other equity interests of the Company or any member of the Company Group, or any of their respective directors, members, partners, officers, employees or Affiliates, including Holdco and SPAC Merger Sub (collectively, the “Company Group”), on the one hand, and (y) any member of the SPAC Group, on the other hand, any legal counsel, including White & Case LLP (“W&C”) that represented the Company, Holdco or SPAC Merger Sub prior to the Closing may represent any member of the Company Group in such dispute even though the interests of such Persons may be directly adverse to the Company, Holdco or SPAC Merger Sub or any of their respective Subsidiaries, and even though such counsel may have represented the Company, Holdco, SPAC Merger Sub or any of their respective Subsidiaries in a matter substantially related to such dispute, or may be handling ongoing matters for the Company, Holdco, SPAC Merger Sub or any of their respective Subsidiaries. The Parties, on behalf of their respective successors and assigns (including, after the Closing, Holdco), further agree that, as to all communications prior to the Closing (made in connection with the negotiation, preparation, execution, delivery and performance under, or any dispute or Legal Proceeding arising out of or relating to, the Transaction Agreements or the Transactions) between or among the Company, Holdco, SPAC Merger Sub or any member of the Company Group, on the one hand, and W&C, on the other hand (collectively, the “Company Privileged Communications”), the attorney/client privilege and the expectation of client confidence shall survive the Mergers and belong to the Company

Group after the Closing, and shall not pass to or be claimed or controlled by the SPAC Group or their respective Subsidiaries or Affiliates. The Parties, together with their respective Affiliates, Subsidiaries, successors or assigns, agree that no Person not in the Company Group may use or rely on any of the Company Privileged Communications, whether located in the records or email server of the Company, Holdco, SPAC Merger Sub or their respective Subsidiaries, in any Legal Proceeding against or involving any of the Parties after the Closing, and the Parties, together with their respective Affiliates, Subsidiaries, successors or assigns, agree not to assert that any privilege has been waived as to the Company Privileged Communications, by virtue of the Mergers.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

**ODYSSEUS HOLDINGS LIMITED**

By:  \_\_\_\_\_  
Name: Jeri-Lea Brown  
Title: Director

**ODYSSEUS (CAYMAN) LIMITED**

By:  \_\_\_\_\_  
Name: Jeri-Lea Brown  
Title: Director

**COINSHARES INTERNATIONAL LIMITED**

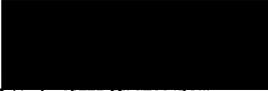
By:  \_\_\_\_\_  
Name: Jean-Marie Mognetti  
Title: Chief Executive Officer

**VINE HILL CAPITAL INVESTMENT CORP.**

By: \_\_\_\_\_  
Name: Nicholas Petruska  
Title: Chief Executive Officer

**VINE HILL CAPITAL INVESTMENT CORP.**

By:

  
Name: Nicholas Petruska  
Title: Chief Executive Officer

**Exhibit A**

**Form of Shareholder Support Agreement**

[Attached]

## **SHAREHOLDER SUPPORT AGREEMENT**

This Shareholder Support Agreement (this “Agreement”) is entered into on [\_\_\_\_], 2025 by and among Vine Hill Capital Investment Corp., a Cayman Islands exempted company (“SPAC”), CoinShares International Limited, a public company limited by shares organized under the laws of the Bailiwick of Jersey, Channel Islands (the “Company”), the Persons set forth on Schedule I hereto (each, a “Company Shareholder,” and, collectively, the “Company Shareholders”). The Company Shareholders, SPAC and the Company are sometimes collectively referred to herein as the “Parties”, and each of them is sometimes individually referred to herein as a “Party”. Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Business Combination Agreement referenced below.

### **RECITALS**

WHEREAS, as of the date hereof, the Company Shareholders are the legal holders and the “beneficial owners” (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of such number of Company Shares as are indicated opposite each of their names on Schedule I attached hereto (all such Company Shares, together with any Company Shares of which ownership of record or the power to vote (including, without limitation, by proxy or power of attorney) is hereafter acquired by any such Company Shareholder during the period from the date hereof through the Expiration Time are referred to herein as the “Subject Shares”);

WHEREAS, concurrently with the Parties’ execution and delivery of this Agreement, SPAC, the Company, Odysseus Holdings Limited, a private company limited by shares organized under the laws of the Bailiwick of Jersey, Channel Islands (“Holdco”) and Odysseus (Cayman) Limited, a Cayman Islands exempted company and a wholly owned subsidiary of Holdco (“SPAC Merger Sub”), have entered into a Business Combination Agreement, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the “Business Combination Agreement”), pursuant to which, among other transactions, SPAC will merge with and into SPAC Merger Sub, with SPAC Merger Sub continuing as the surviving entity, as a result of which SPAC will become a direct, wholly-owned subsidiary of Holdco; and

WHEREAS, as an inducement to SPAC and the Company to enter into the Business Combination Agreement and to consummate the transactions contemplated therein, the Parties desire to agree to certain matters as set forth herein.

### **AGREEMENT**

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements set forth herein, the Parties, intending to be legally bound, hereby agree as follows:

### **ARTICLE I**

#### **COVENANTS AND AGREEMENTS**

Section 1.1 No Transfer. During the period commencing on the date hereof and ending on the earliest of (a) the Acquisition Effective Time and (b) such date and time as the Business Combination Agreement shall be validly terminated in accordance with Section 10.01 thereof (the earliest of (a) and (b), the “Expiration Time”), each Company Shareholder (and any other Person to which any Subject Shares are transferred) shall not (1) (i) sell, offer to sell, exchange, contract or agree to sell or exchange, hypothecate, pledge, encumber, assign, convert, grant of any option to purchase or otherwise dispose of or agree to dispose of, directly or indirectly, by operation of law or otherwise and whether voluntarily or involuntarily (collectively, “Transfer”), or establish or increase a put equivalent position or liquidate with respect to or decrease a call equivalent position within the meaning of Section 16 of the Exchange Act, and the rules and regulations of the SEC promulgated thereunder with respect to any Subject Securities, (ii) enter into any swap, derivative or other arrangement that transfers to another, in whole or in part, any of the economic consequences and/or voting rights of any Subject Shares, or any other derivative transaction with respect to, any Subject Shares, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise or (iii) communicate, whether publicly or otherwise any intention to effect any transaction specified in clause (i) or (ii); (2) grant any proxies or powers of attorney or enter into any voting arrangement, whether by proxy, voting agreement,

voting trust, voting deed or otherwise (including pursuant to any loan of Subject Shares) with respect to any Subject Shares, in each case, other than as set forth in this Agreement or the Business Combination Agreement; (3) take any action that would reasonably be expected to make any representation or warranty of such Company Shareholder herein untrue or incorrect, or would reasonably be expected to have the effect of preventing or disabling such Shareholder from performing its obligations hereunder; or (4) commit or agree to take any of the foregoing actions. Notwithstanding the foregoing, such Company Shareholder may (1) make Transfers of the Subject Shares pursuant to this Agreement or by virtue of such Company Shareholder's Organizational Documents upon liquidation or dissolution of such Company Shareholder; provided, that in each case, the power to vote (including, without limitation, by proxy or power of attorney) and to otherwise fulfill such Company Shareholder's obligations under this Agreement is not relinquished or prior to, and as a condition to the effectiveness of any such Transfer, such transferee shall agree in writing to be bound by this Agreement to the same extent as such Company Shareholder was with respect to such transferred Subject Shares; provided further, that any transfer pursuant to which the transferee will not be required to assume voting obligations will be null and void and (2) pledge or otherwise encumber any Subject Securities as security for bona fide indebtedness of a Company Shareholder, provided that (i) the pledging or encumbering Company Shareholder shall at all times remain the beneficial owner of such Subject Securities; and (ii) the pledging or encumbering Company Shareholder shall retain and exercise all voting rights with respect to such Subject Securities, in each case for the duration of such pledge or encumbrance or otherwise until any enforcement of such pledge or encumbrance in accordance with its terms.

Section 1.2 New Shares. In the event that (a) any securities of the Company are issued to a Company Shareholder after the date of this Agreement through the Expiration Time pursuant to any stock dividend, stock split, distribution, recapitalization, reclassification, combination, conversion or exchange of Company Shares of, on or affecting the Company Shares owned by such Company Shareholder otherwise, (b) a Company Shareholder purchases or otherwise acquires beneficial ownership of any Company Shares or other equity securities of the Company after the date of this Agreement, or (c) a Company Shareholder acquires the right to vote or share in the voting of any Company Shares or other equity securities of the Company after the date of this Agreement through the Expiration Time, including upon the exercise of any Company Option, (such Company Shares or other equity securities of the Company, collectively the "New Securities"), then, such New Securities acquired or purchased by such Company Shareholder shall be deemed Subject Shares and shall be subject to the terms of this Agreement to the same extent as if they constituted the Subject Shares owned by such Company Shareholder as of the date hereof.

Section 1.3 Closing Date Deliverables. On or prior to the Closing Date, the Company Shareholders shall deliver to Holdco a duly executed counterpart of the A&R Registration Rights Agreement, to the extent that such Company Shareholder is a party to such agreements.

Section 1.4 Support Agreements. At any time prior to the Expiration Time, each Company Shareholder hereby unconditionally and irrevocably agrees that, at any meeting of the shareholders of the Company (or any adjournment or postponement thereof), and in any action by written consent of the shareholders of the Company, such Company Shareholder shall, if a meeting is held, appear at the meeting, in person or by proxy, or otherwise cause its Subject Shares to be counted as present thereat for the purposes of establishing a quorum, and such Company Shareholders shall vote or provide consent (or cause to be voted or consented), in person or by proxy, with respect to all of its Subject Shares:

- (i) to approve and adopt each of the Company Shareholder Matters;
- (ii) to consent to any reserved matter under its articles or other constitutional documents of the Company;
- (iii) in any other circumstances upon which a consent or other approval is required under the Company's Governing Documents or under any agreements between the Company and its shareholders, or otherwise sought with respect to the Business Combination Agreement or the Transactions or the other Company Shareholder Matters, to vote, consent or approve (or cause to be voted, consented or approved) all of such Company Shareholder's Subject Shares held at such time in favor thereof;

(iv) against any Company Business Combination, merger, scheme of arrangement, consolidation, combination, sale of substantial assets, reorganization, recapitalization, dissolution, liquidation or winding up of or by the Company and any issuance or acquisition of shares or other equity securities of the Company (other than, in each case, pursuant to the Business Combination Agreement or the other Transaction Agreements and the Transactions);

(v) against any proposal, action or agreement that would or would reasonably be expected to (a) in any material respect, impede, frustrate, hinder, interfere with, prevent or nullify the timely consummation of, or otherwise adversely affect, any of the Transactions, (b) result in a breach in any material respect of any covenant, representation, warranty or any other obligation or agreement of the Company under the Business Combination Agreement (without giving effect to any limitation as to “materiality” or “Company Material Adverse Effect” or any similar limitation contain therein), (c) result in any of the conditions set forth in Article IX of the Business Combination Agreement not being fulfilled or (d) change in any manner the dividend policy or capitalization of, including the voting rights of any class of capital stock of, the Company; and

(vi) to revoke any proxies or powers of attorney heretofore given in respect of the Subject Shares that may still be in effect and which conflict with the terms of this Agreement.

During the period commencing on the date hereof and ending at the Expiration Time, each Company Shareholder hereby agrees that it shall not take any action or omission, or commit or agree to take any action or omission inconsistent with the foregoing. Solely to the extent that such Company Shareholder fails to take any of the actions set forth in this Section 1.4, each Company Shareholder hereby unconditionally and irrevocably (for a period of one year commencing on the date hereof) grants to, and appoints, the Company and any individual designated in writing by the Company, and each of them individually, as such Company Shareholder’s proxy and attorney-in-fact (with full power of substitution), for and in the name, place and stead of such Shareholder, to vote the Subject Shares, or grant a written consent or approval in respect of the Subject Shares, in a manner consistent with Section 1.4(i) through (v). Such Company Shareholder understands and acknowledges that the Company is entering into the Business Combination Agreement in reliance upon such Company Shareholder’s execution and delivery of this Agreement. Such Company Shareholder hereby affirms that the irrevocable proxy and power of attorney set forth in this Section 1.4 are given in connection with the execution of the Business Combination Agreement, and that such irrevocable proxy and power of attorney are given to secure a proprietary interest and may under no circumstances be revoked. Such Shareholder hereby ratifies and confirms all that such irrevocable proxy and power of attorney may lawfully do or cause to be done by virtue hereof. **SUCH IRREVOCABLE PROXY AND POWER OF ATTORNEY IS EXECUTED AND INTENDED TO BE IRREVOCABLE IN ACCORDANCE WITH THE PROVISIONS OF JERSEY LAW (INCLUDING BUT NOT LIMITED TO THE POWERS OF ATTORNEY (JERSEY) LAW 1995).** The irrevocable proxy and power of attorney granted hereunder shall automatically terminate upon the earlier of one year following the date hereof or the termination of this Agreement.

Section 1.5 No Inconsistent Agreement; No Voting Trusts. Each Company Shareholder hereby represents and covenants that it has not entered into, and will not enter into, any Contract that would, and will not modify or amend any Contract in a manner that would, in any material respect, restrict, limit or interfere with the performance of such Company Shareholder’s obligations hereunder. Each Company Shareholder agrees that, during the term of this Agreement, such Company Shareholder will not, and will not permit any Person under such Company Shareholder’s control to, deposit any Subject Shares in a voting trust, grant any proxies with respect to the Subject Shares or subject any of the Subject Shares to any arrangement with respect to the voting of the Subject Shares except as contemplated in this Agreement.

Section 1.6 Non-Solicitation. From the date hereof until the earlier of (i) the Closing and (ii) the valid termination of this Agreement pursuant to Article III or Section 4.1, each Company Shareholder will not, and such Company Shareholder will direct its Representatives not to, directly or indirectly, (a) solicit, initiate, enter into or continue discussions, negotiations or transactions with, or encourage or respond to any inquiries or proposals by, or provide any information to, any Person with respect to a Company Business Combination (other than to inform such Person of such Company Shareholder’s obligations pursuant to this Section 1.6 with respect to the Company), (b) enter into any acquisition agreement, business combination agreement, merger agreement or similar definitive agreement, or any letter of intent, memorandum of understanding or agreement in principle, or any other agreement

regarding, continue or otherwise participate in any discussions or negotiations regarding, or cooperate in any way that would otherwise reasonably be expected to lead to a Company Business Combination or (c) commence, continue or renew any due diligence investigation regarding a Company Business Combination.

Section 1.7 Preemptive Rights. Each Company Shareholder hereby waives, and agrees not to assert or perfect or otherwise demand performance of, any and all preemptive rights, rights of first refusal, co-sale rights or any other rights to acquire any equity security of the Company or limit the ability of any other shareholder of the Company to transfer its equity securities of the Company in connection with the Transactions, to the extent such right arose prior to the Expiration Time.

Section 1.8 [Reserved].

Section 1.9 No Redemption. Each Company Shareholder irrevocably and unconditionally agrees that, from the date hereof and until the termination of this Agreement, such Company Shareholder shall not elect to cause the Company to redeem or repurchase any Subject Shares now or at any time legally or beneficially owned by such Company Shareholder, or submit or surrender any of its Subject Shares for redemption, in each case pursuant to the Governing Documents of the Company.

Section 1.10 Consent to Disclosure. Each Company Shareholder hereby consents to the publication and disclosure in the Registration Statement (and, as and to the extent otherwise required by applicable securities laws or the SEC or any other securities authorities, any other documents or communications provided by SPAC or the Company to any Governmental Entity or to securityholders of SPAC) of such Company Shareholder's identity and record and beneficial ownership of Subject Shares and the nature of such Company Shareholder's commitments, arrangements and understandings under and relating to this Agreement and, if deemed appropriate by SPAC or the Company, a copy of this Agreement. Each Company Shareholder will promptly provide any information reasonably requested by SPAC or the Company for any regulatory application or filing made or approval sought in connection with the Transactions, which approval or filing is specifically set forth in the Business Combination Agreement (including filings with the SEC), except for any information that is subject to attorney-client privilege or confidentiality obligations.

Section 1.11 Several and Not Joint Obligations. The representations, warranties, covenants, agreements, obligations and liability of the Company Shareholders party to this Agreement shall be several, and not joint. Notwithstanding any other provision of this Agreement, in no event will any Company Shareholder be liable for any other Person's breach of such other Person's representations, warranties, covenants, or agreements contained in this Agreement, the Business Combination Agreement or any other Transaction Agreement.

## ARTICLE II

### REPRESENTATIONS AND WARRANTIES

Section 2.1 Representations and Warranties of the Company Shareholders. Each Company Shareholder represents and warrants as of the date hereof to and for the benefit of SPAC and the Company as follows:

(a) Organization; Due Authorization. If such Company Shareholders is not an individual, it is duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is incorporated, formed, organized or constituted, as the case may be, and the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby are within such Company Shareholder's limited liability company, corporate or other powers and have been duly authorized by all necessary corporate or other organizational actions on the part of such Company Shareholder. If such Company Shareholder is an individual, such Company Shareholder has full legal capacity, right and authority to execute and deliver this Agreement and to perform his or her obligations hereunder. This Agreement has been duly executed and delivered by such Company Shareholder and, assuming due authorization, execution and delivery by the other Parties, this Agreement constitutes a legally valid and binding obligation of such Company Shareholder, enforceable against such Company Shareholder in accordance with the terms hereof (except as enforceability may be limited by bankruptcy laws, other similar laws affecting creditors' rights and general principles of equity affecting the availability of specific performance and other equitable remedies).

If this Agreement is being executed in a representative or fiduciary capacity, the Person signing this Agreement has full power and authority to enter into this Agreement on behalf of the applicable Company Shareholder.

(b) Ownership. Such Company Shareholder is the legal owner and “beneficial owner” (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of, and has good title to, and sole voting power with respect to, the number of Subject Shares listed in Schedule I hereto (such Subject Shares, collectively, such Company Shareholder’s “Owned Securities”), and there exists no Liens or any other limitation or restriction (including any restriction on the right to vote, sell or otherwise dispose of such Company Shareholder’s Subject Shares), other than pursuant to (i) this Agreement, (ii) the Governing Documents of the Company, (iii) the Business Combination Agreement or (iv) applicable securities laws. Such Company Shareholder’s Owned Securities are the only equity securities in the Company owned of record or beneficially by such Company Shareholder as of the date of this Agreement (other than any Company Options), and none of such Company Shareholder’s Subject Shares are subject to any proxy, voting trust or other agreement or arrangement with respect to the voting of such Subject Shares. Other than as set forth opposite such Company Shareholder’s name on Schedule I, such Company Shareholder does not hold or own any rights to acquire (directly or indirectly) any equity securities of the Company or the right to exercise any voting power with respect to any equity securities of the Company.

(c) No Conflicts. The execution and delivery of this Agreement by such Company Shareholder does not, and the performance by such Company Shareholder of his, her or its obligations hereunder will not, (i) conflict with or result in a violation of the Governing Documents of such Company Shareholder, if it is an entity, any law applicable to such Company Shareholder or by which any property or assets (including the Subject Shares) of such Company Shareholder are subject, in each case, that would reasonably be expected to prevent or materially delay the consummation of the Transactions or that would reasonably be expected to prevent such Company Shareholder from fulfilling his, her or its obligations under this Agreement, (ii) result in the creation or imposition of any Lien (other than the Liens referred to in Section 2.1(b)(i) through (iv) above or as permitted by Section 1.1) upon the Subject Shares or (iii) require any consent or approval that has not been given or other action that has not been taken by any Person (including under any Contract binding upon such Company Shareholder or such Company Shareholder’s Subject Shares), in each case, to the extent such consent, approval or other action would prevent, enjoin or materially delay the performance by such Company Shareholder of its, his or her obligations under this Agreement.

(d) Litigation. There are no Legal Proceedings pending against such Company Shareholder, or to the knowledge of such Company Shareholder, threatened in writing against such Company Shareholder, before (or, in the case of threatened Legal Proceedings, that would be before) any arbitrator or any Governmental Entity, which in any manner challenges or seeks to prevent, enjoin or materially delay the Transactions or the performance by such Company Shareholder of his, her or its obligations under this Agreement or the Transaction Agreements.

(e) Adequate Information. Such Company Shareholder has adequate information concerning the business and financial condition of SPAC and the Company to make an informed decision regarding this Agreement and the Transactions and has independently and without reliance upon SPAC or the Company and based on such information as such Company Shareholder has deemed appropriate, made its own analysis and decision to enter into this Agreement. Such Company Shareholder acknowledges that SPAC and the Company have not made and do not make any representation or warranty to such Company Shareholder, whether express or implied, of any kind or character except as expressly set forth in this Agreement.

(f) Brokerage Fees. No broker, finder, investment banker or other Person is entitled to any brokerage fee, finders’ fee or other commission in connection with the Transactions contemplated by the Business Combination Agreement based upon arrangements made by such Company Shareholder, for which the Company, SPAC or any of their Affiliates may become liable.

(g) Acknowledgment. Such Company Shareholder understands and acknowledges that each of SPAC and the Company is entering into the Business Combination Agreement in reliance upon such Company Shareholder’s execution and delivery of this Agreement.

Section 2.2 Representations, Warranties and Agreements of the Company. The Company represents, warrants and agrees to and for the benefit of SPAC that the Company Shareholders represent, in the aggregate, at least

75% of the outstanding Company Shares in value and, as of the date of the Company Shareholder Approval, will represent at least 75% of the outstanding Company Shares in value.

### **ARTICLE III EFFECTIVENESS**

Section 3.1 Effectiveness. This Agreement shall become effective on the first date on which the conditions precedent set forth in Section 3.2 have been satisfied.

Section 3.2 Conditions Precedent. The obligations of the Parties under this Agreement shall be subject to the satisfaction (or waiver by the Company and the SPAC in their sole discretion) of the following conditions precedent:

- (i) signature pages to this Agreement shall have been duly executed by each Company Shareholder who is named on Schedule I; and
- (ii) each Company Shareholder that has submitted an executed signature page to this Agreement as contemplated under Section 3.2(i) above, shall have also executed and provided to the Company or to such Person as the Company may direct, a lock-up agreement in such form and substance as is reasonably satisfactory to the Company.

For the avoidance of doubt, the conditions set forth in this Article III are conditions precedent to the effectiveness of this Agreement and no Party shall have any obligations hereunder unless and until all such conditions have been satisfied or otherwise waived by the Parties hereto. This Agreement and the obligations of each Party hereunder shall automatically terminate ab initio upon the termination of the Business Combination Agreement.

### **ARTICLE IV**

#### **MISCELLANEOUS**

Section 4.1 Termination. This Agreement and all of its provisions shall terminate and be of no further force or effect upon the earlier of (a) the Expiration Time and (b) the execution and delivery of a written agreement providing for the termination of this Agreement executed by the Parties hereto. Upon such termination of this Agreement, all obligations of the Parties under this Agreement will terminate, without any liability or other obligation on the part of any Party to any Person in respect hereof or the transactions contemplated hereby, and no Party shall have any claim against another (and no person shall have any rights against such Party), whether under contract, tort or otherwise, pursuant to this Agreement (it being clarified that where the termination is with respect to one or more, but not all Company Shareholders, then the foregoing provisions shall apply only with respect to such partial termination but shall not affect the obligations and rights of the remaining parties to the Agreement); provided, however, that the termination of this Agreement shall not relieve or release a Party from any obligations or liabilities arising out of such Party's willful breach of this Agreement prior to such termination or intentional fraud in the making of the representations and warranties in this Agreement. Notwithstanding the foregoing, this Article III shall survive the termination of this Agreement.

Section 4.2 Assignment. This Agreement and all of the provisions hereof will be binding upon and inure to the benefit of the Parties and their respective heirs, successors and permitted assigns. Other than Transfers permitted by a Company Shareholder pursuant to Section 1.1 (and only on the terms therein), neither this Agreement nor any of the rights, interests or obligations hereunder will be assigned (including by operation of law) (i) by any Company Shareholder without the prior written consent of the Company and SPAC or (ii) by the Company or SPAC without the prior written consent of the other. Any purported assignment or delegation not permitted under this Section 4.2 shall be null and void.

Section 4.3 Specific Performance. The Parties agree that irreparable damage, for which monetary damages (even if available) may not be an adequate remedy, may occur in the event that any of the provisions of this

Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to seek an injunction or injunctions, specific performance and other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in the Chancery Court or any other state or federal court within the State of Delaware, this being in addition to any other remedy to which such Party is entitled at law or in equity. Without limiting the foregoing, each Party agrees that it will not oppose the granting of an injunction, specific performance or other equitable relief on the basis that (a) there is adequate remedy at law or (b) an award of specific performance is not an appropriate remedy for any reason at law or in equity. Any Party seeking an order or injunction to prevent breaches and to enforce specifically the terms and provisions of this Agreement shall not be required to provide any bond or other security in connection with any such order or injunction. All rights, powers, and remedies provided under this Agreement or otherwise available in respect hereof at law or in equity shall be cumulative and not alternative, and the exercise of any right, power, or remedy thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power, or remedy by such Party.

Section 4.4 Amendment. This Agreement may not be amended, changed, supplemented, waived or otherwise modified or terminated, except upon the execution and delivery of a written agreement providing therefor executed by the Parties hereto.

Section 4.5 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 of the Parties hereunder are cumulative and are not exclusive of any rights or remedies otherwise available to the Parties. No waiver of any right, power or privilege hereunder shall be valid unless it is set forth in a written instrument executed and delivered by the Party to be charged with such waiver.

Section 4.6 No Third-Party Beneficiaries. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any Person, other than the Parties and their respective heirs, successors and permitted assigns, any right or remedy under or by reason of this Agreement.

Section 4.7 Notices. All notices and other communications among the Parties shall be in writing and shall be deemed to have been duly given (a) when delivered in person, (b) when delivered after posting in the United States mail having been sent registered or certified mail return receipt requested, postage prepaid, (c) when delivered by FedEx or other nationally recognized overnight delivery service or (d) when e-mailed during normal business hours (and otherwise as of the immediately following Business Day), in each case, to the addresses specified on the signature pages hereto (or at such other addresses for a Party as shall be specified by like notice).

Section 4.8 Headings. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 3.9 Other Provisions. The provisions set forth in each of Sections 12.03 (*Counterparts; Electronic Delivery*), 12.05 (*Severability*), 12.07 (*Governing Law*), 12.08 (*Consent to Jurisdiction; Waiver of Jury Trial*) and 12.09 (*Rules of Construction*) of the Business Combination Agreement are incorporated herein by reference as if set forth herein, *mutatis mutandis*.

Section 4.10 Capacity as a Shareholder. Notwithstanding anything herein to the contrary, each Company Shareholder signs this Agreement solely in its capacity as a record owner of, or owner of interests representing the economic benefits of, shares and/or warrants or other equity securities of the Company, and not in any other capacity and this Agreement shall not limit, prevent or otherwise affect the actions of such Company Shareholder or any Affiliate, employee or designee of such Company Shareholder, or any of such Company Shareholder's respective Affiliates in his or her capacity, if applicable, as an officer or director of the Company or any other Person, including in the exercise of his or her fiduciary duties as a director or officer of the Company.

Section 4.11 No Challenges. During the period commencing on the date hereof and ending at the Expiration Time, each Company Shareholder agrees (i) not to commence (or to direct an agent or trustee to), join in, facilitate, assist or encourage, and agrees to take all actions within its power necessary to opt out of any class in any class action with respect to, any claim, derivative or otherwise, against SPAC, SPAC Merger Sub, Holdco, the

Company or any of their respective successors or directors (except in any case arising out of the fraud of such parties) (a) challenging the validity of, or seeking to enjoin the operation of, any provision of this Agreement or (b) alleging a breach of any fiduciary duty of any person in connection with the evaluation, negotiation or entry into the Business Combination Agreement. Notwithstanding the foregoing, nothing herein shall be deemed to prohibit a Company Shareholder from enforcing such Company Shareholder's rights under this Agreement and the other agreements entered into by such Company Shareholder in connection herewith, or otherwise in connection with the Merger or the other transactions contemplated by the Business Combination Agreement; (ii) to forbear from the exercise of (or to direct an agent or trustee to exercise) any and all rights and remedies in contravention of this Agreement, whether at law, in equity, by agreement, or otherwise, which are or become available to them in respect of the Company Shares owned by such Company Shareholder including any right to dissent or object to the implementation of the Transactions.

Section 4.12 Further Assurances. Each Company Shareholder hereby agrees that it shall, from time to time, execute and deliver, or cause to be executed and delivered, such additional or further consents, documents and other instruments, and will use reasonable best efforts to take, or cause to be taken, such actions, and do, or cause to be done, and assist and cooperate with the other Parties in doing such things, in each case, as another Party may reasonably request for the purpose of effectively carrying out the transactions contemplated by this Agreement and the Business Combination Agreement.

Section 4.13 Entire Agreement. This Agreement and the Business Combination Agreement constitute the entire agreement and understanding of the Parties with respect to the subject matter hereof and supersede all prior understandings, agreements and representations by or among the Parties to the extent they relate in any way to the subject matter hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the Parties hereto have each caused this Agreement to be duly executed as of the date first written above.

**SPAC:**  
VINE HILL CAPITAL INVESTMENT  
CORP.

By: \_\_\_\_\_  
Name:  
Title:

c/o SPAC  
Vine Hill Capital Investment Corp.  
500 E Broward Blvd., Suite 900  
Fort Lauderdale, FL 33394  
Attention: Nicholas Petruska  
Daniel Zlotnitsky

Email: [REDACTED]

with copies to (which shall not constitute notice)  
to:

Paul Hastings LLP  
200 Park Avenue  
New York, NY 10166  
Attention: Jonathan Ko  
Joseph Swanson  
Andrew Goodman

Email: [REDACTED]

**COMPANY SHAREHOLDERS:**

[ALAN HOWARD

\_\_\_\_\_  
Name: Alan Howard]

**COMPANY SHAREHOLDERS:**

[ADAM LEVINSON

\_\_\_\_\_  
Name: Adam Levinson]

**COMPANY SHAREHOLDERS:**

[DANIEL MASTERS

\_\_\_\_\_  
Name: Daniel Masters]

**COMPANY SHAREHOLDERS:**

[DISCOVERY CAPITAL MANAGEMENT]

By: \_\_\_\_\_

Name:

Title:

**COMPANY SHAREHOLDERS:**

[DWIGHT ANDERSON AND FAMILY  
AND TRUSTS]

By: \_\_\_\_\_

Name:

Title:

**COMPANY SHAREHOLDERS:**

[HORSEFERRY LIMITED PTE]

By: \_\_\_\_\_

Name:

Title:

**COMPANY SHAREHOLDERS:**

[MELTEM DEMIRORS]

By: \_\_\_\_\_

Name:

Title:

**COMPANY SHAREHOLDERS:**

[MOGNETTI PARTNERS LIMITED]

By: \_\_\_\_\_

Name:

Title:

**COMPANY SHAREHOLDERS:**

[PAUL DAVIDSON

\_\_\_\_\_  
Name: Paul Davidson]

**COMPANY SHAREHOLDERS:**

[SOMERSTON]

By: \_\_\_\_\_

Name:

Title:

**COMPANY SHAREHOLDERS:**

[VITRUVIUS & RUSSELL NEWTON

Name: Vitruvius Newton

Name: Russell Newton]

**COMPANY:**  
COINSHARES INTERNATIONAL LIMITED

By: \_\_\_\_\_  
Name:  
Title:  
Address:

2nd Floor, 2 Hill Street, JE2  
4UA St Helier Jersey, Channel Islands  
Attention: Jean-Marie Mognetti  
Lisa Avellini

Email: [REDACTED]

with copies (which shall not constitute notice) to:

White & Case LLC  
1221 Avenue of the Americas  
New York, New York 10020  
Attention: Joel Rubinstein and Jeff Gilson

Email: [REDACTED]

**Schedule I**

**Company Shareholder Subject Shares**

<b>Holder</b>	<b>COMPANY SHARES</b>
Alan Howard	6,614,718
Brevan Howard Nominee Services on behalf of, and as nominee of Alan Howard	1,298,322
Adam Levinson	1,975,878
Daniel Masters	11,838,545
Discovery Capital Management, LLC, on behalf of, and as investment manager to: Discovery Global Opportunity Master Fund, Ltd	3,263,153
Dwight Anderson (Family and Trusts)	25,750
Horseferry Trading Pte Ltd	1,208,000
Meltem Demirors	2,254,150
Mognetti Partners Limited	11,881,609
William Edward Paul Davidson	2,930,000
Somerston Funding Limited	1,165,476
Somerston Group Treasury Limited	528,168
Vitruvius Holdings Limited	8,000,000
Russell Newton	251,000
<b>Total:</b>	<b><u>53,234,769</u></b>

**Exhibit B**

**Form of Sponsor Support Agreement**

[Attached]

## **SPONSOR SUPPORT AGREEMENT**

This Sponsor Support Agreement (this “Agreement”) is entered into on September [\_\_\_\_], 2025 by and among Vine Hill Capital Sponsor I LLC, a Delaware limited liability company (“Sponsor”), Odysseus Holdings Limited, a private limited company organized under the laws of the Bailiwick of Jersey, Channel Islands (“Holdco”), Vine Hill Capital Investment Corp., a Cayman Islands exempted company (“SPAC”), and CoinShares International Limited, a public limited company organized under the laws of the Bailiwick of Jersey, Channel Islands (the “Company”). Sponsor, the SPAC Shareholders, SPAC and the Company are sometimes collectively referred to herein as the “Parties”, and each of them is sometimes individually referred to herein as a “Party”. Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Business Combination Agreement referenced below.

### **RECITALS**

WHEREAS, as of the date hereof, Sponsor is the holder of record and the beneficial owner (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of the SPAC Shares and Private Placement Warrants set forth opposite of Sponsor’s name on Schedule I attached hereto (collectively, the “Subject Securities”);

WHEREAS, concurrently with the Parties’ execution and delivery of this Agreement, SPAC, the Company, Holdco and Odysseus (Cayman) Limited, a Cayman Islands exempted company and a wholly owned subsidiary of Holdco (“SPAC Merger Sub”), have entered into a Business Combination Agreement, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the “Business Combination Agreement”), pursuant to which, among other transactions, SPAC will merge with and into SPAC Merger Sub, with Merger Sub continuing as the surviving entity, as a result of which SPAC will become a direct, wholly-owned subsidiary of Holdco; and

WHEREAS, as an inducement to SPAC and the Company to enter into the Business Combination Agreement and to consummate the transactions contemplated therein, the Parties desire to agree to certain matters as set forth herein.

### **AGREEMENT**

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements set forth herein, the Parties, intending to be legally bound, hereby agree as follows:

### **ARTICLE I**

#### **COVENANTS AND AGREEMENTS**

Section 1.1 No Transfer. During the period commencing on the date hereof and ending on the earliest of (a) such date and time as the Closing shall occur, (b) such date and time as the Business Combination Agreement shall be validly terminated in accordance with Section 10.01 thereof and (c) the liquidation of SPAC (the earliest of (a), (b) and (c), the “Expiration Time”), Sponsor (and any other Person to which any Subject Securities are transferred) shall not, without the prior written consent of the Company, (1)(i) issue, sell, offer to sell, exchange, contract or agree to sell or exchange, hypothecate, pledge, encumber, assign, convert, grant of any option to purchase or otherwise dispose of or agree to dispose of, directly or indirectly, by operation of law or otherwise and whether voluntarily or involuntarily (collectively, “Transfer”), or establish or increase a put equivalent position or liquidate with respect to or decrease a call equivalent position within the meaning of Section 16 of the Exchange Act, and the rules and regulations of the SEC promulgated thereunder with respect to any Subject Securities, (ii) enter into any swap, derivative or other arrangement that transfers to another, in whole or in part, any of the economic consequences and/or voting rights of any Subject Securities, (iii) file, confidentially submit or cause to become effective a registration statement under the Securities Act relating to the offer and sale of any Subject Securities or (iv) communicate, whether publicly or otherwise any intention to effect any transaction specified in clause (i) or (ii); (2) grant any proxies or powers of attorney or enter into any voting arrangement, whether by proxy, voting agreement, voting trust, voting deed or otherwise (including pursuant to any loan of Subject Securities) with respect to any Subject Securities, in each

case, other than as set forth in this Agreement or the Business Combination Agreement; (3) take any action that would reasonably be expected to make any representation or warranty of the Sponsor herein untrue or incorrect, or would reasonably be expected to have the effect of preventing or disabling Sponsor from performing its obligations hereunder; or (4) commit or agree to take any of the foregoing actions.

Section 1.2 New Shares. In the event that (a) any SPAC Shares, Public Warrants, Private Placement Warrants or other equity securities of SPAC are issued to Sponsor after the date of this Agreement pursuant to any stock dividend, stock split, distribution, recapitalization, reclassification, combination, conversion or exchange of SPAC Shares, Public Warrants or Private Placement Warrants of, on or affecting the SPAC Shares, SPAC Public Warrants or Private Placement Warrants, as the case may be, owned by Sponsor or otherwise, (b) Sponsor purchases or otherwise acquires beneficial ownership of any SPAC Shares, Public Warrants, Private Placement Warrants or other equity securities of SPAC after the date of this Agreement, or (c) Sponsor acquires the right to vote or share in the voting of any SPAC Shares or other equity securities of SPAC after the date of this Agreement (such SPAC Shares, Public Warrants, Private Placement Warrants or other equity securities of SPAC, collectively the “New Securities”), then, to the extent of Sponsor’s control of such New Securities, such New Securities shall be subject to the terms of this Agreement to the same extent as if they constituted the Subject Securities owned by Sponsor as of the date hereof.

Section 1.3 Closing Date Deliverables. On or prior to the Closing Date, Sponsor shall deliver to Holdco a duly executed counterpart of the A&R Registration Rights Agreement.

Section 1.4 Support Agreements. At any time prior to the Expiration Time, Sponsor hereby unconditionally and irrevocably agrees that, at any meeting of the shareholders of SPAC, however called, or at any adjournment thereof, or in any other circumstance in which the vote, consent or other approval of the shareholders of SPAC is sought, Sponsor shall, solely in its capacity as a record owner of common stock of SPAC, (a) appear at each such meeting or otherwise cause all of its SPAC Shares to be counted as present thereat for purposes of calculating a quorum and (b) vote (or cause to be voted), or execute and deliver a written consent (or cause a written consent to be executed and delivered) covering, all of its SPAC Shares:

- (i) in favor of each of the SPAC Shareholder Matters;
- (ii) against any proposal relating to a SPAC Business Combination (other than the SPAC Shareholder Matters);
- (iii) against any business combination agreement, merger agreement or merger (other than the Business Combination Agreement and the Mergers), consolidation, combination, sale of substantial assets, reorganization, recapitalization, dissolution, liquidation or winding up of or by SPAC;
- (iv) against any material change in the business of SPAC or any change in the management or board of directors of SPAC (other than, in each case, pursuant to the Business Combination Agreement or the other Transaction Agreements and the Transactions); and
- (v) against any proposal, action or agreement that would or would reasonably be expected to (a) in any material respect, impede, frustrate, hinder, interfere with, prevent or nullify the timely consummation of, or otherwise adversely affect, any of the Transactions, (b) result in a breach in any material respect of any covenant, representation, warranty or any other obligation or agreement of SPAC under the Business Combination Agreement (without giving effect to any limitation as to “materiality” or “SPAC Material Adverse Effect” or any similar limitation contain therein), (c) result in any of the conditions set forth in Article IX of the Business Combination Agreement not being fulfilled or (d) change in any manner the dividend policy or capitalization of, including the voting rights of any class of capital stock of, SPAC.

Sponsor hereby agrees that it shall not commit or agree to take any action inconsistent with the foregoing. In furtherance of, and without limiting the generality of, the foregoing, Sponsor hereby further agrees not to exercise any right to redeem any SPAC Shares for a pro rata portion of the Trust Account. The obligations of Sponsor hereunder

shall apply whether or not the SPAC Board or other governing body or any committee, subcommittee or subgroup thereof recommends any of the SPAC Shareholder Matters and whether or not the SPAC Board or other governing body or any committee, subcommittee or subgroup thereof changes, withdraws, withholds, qualifies or modifies, or publicly proposes to change, withdraw, withhold, qualify or modify, the SPAC Recommendation to its shareholders.

Solely to the extent that Sponsor fails to take any of the actions set forth in this Section 1.4, Sponsor hereby unconditionally and irrevocably (for a period of one year commencing on the date hereof) grants to, and appoints, the Company and any individual designated in writing by the Company, and each of them individually, as Sponsor's proxy and attorney-in-fact (with full power of substitution), for and in the name, place and stead of the Sponsor, to vote the Subject Securities, or grant a written consent or approval in respect of the Subject Securities, in a manner consistent with Section 1.4(i) through (iv). Sponsor understands and acknowledges that the Company and SPAC are entering into the Business Combination Agreement in reliance upon Sponsor's execution and delivery of this Agreement. Sponsor hereby affirms that the irrevocable proxy and power of attorney set forth in this Section 1.4 are given in connection with the execution of the Business Combination Agreement, and that such irrevocable proxy and power of attorney are given to secure a proprietary interest and may under no circumstances be revoked. Sponsor hereby ratifies and confirms all that such irrevocable proxy and power of attorney may lawfully do or cause to be done by virtue hereof. SUCH IRREVOCABLE PROXY AND POWER OF ATTORNEY IS EXECUTED AND INTENDED TO BE IRREVOCABLE IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE. The irrevocable proxy and power of attorney granted hereunder shall automatically terminate upon the earlier of one year following the date hereof or the termination of this Agreement.

Section 1.5 No Inconsistent Agreement; No Voting Trusts. Sponsor hereby represents and covenants that it has not entered into, and will not enter into, any Contract that would, and will not modify or amend any Contract in a manner that would, in any material respect, restrict, limit or interfere with the performance of Sponsor's obligations hereunder. Sponsor agrees that, during the term of this Agreement, Sponsor will not, and will not permit any Person under Sponsor's control to, deposit any Subject Securities in a voting trust, grant any proxies with respect to the Subject Securities or subject any of the Subject Securities to any arrangement with respect to the voting of the Subject Securities except as contemplated in this Agreement.

Section 1.6 No Further Amendment of Letter Agreement. Without the prior written consent of the Company, neither Sponsor nor SPAC shall amend, terminate or otherwise modify that certain letter agreement, dated as of September 5, 2024, by and among Sponsor, certain initial shareholders of the SPAC, members of the SPAC's board of directors and/or management team party thereto and SPAC (the "Insider Letter Agreement"), without the Company's prior written consent.

Section 1.7 Non-Solicitation. From the date hereof until the earlier of (i) the Closing and (ii) the valid termination of this Agreement pursuant to Section 3.1, Sponsor will not, and Sponsor will direct its Representatives not to, directly or indirectly, (a) solicit, initiate, enter into or continue discussions, negotiations or transactions with, or encourage or respond to any inquiries or proposals by, or provide any information to, any Person with respect to a SPAC Business Combination (other than to inform such Person of Sponsor's obligations pursuant to this Section 1.6 with respect to SPAC), (b) enter into any acquisition agreement, business combination agreement, merger agreement or similar definitive agreement, or any letter of intent, memorandum of understanding or agreement in principle, or any other agreement regarding, continue or otherwise participate in any discussions or negotiations regarding, or cooperate in any way that would otherwise reasonably be expected to lead to a SPAC Business Combination or (c) commence, continue or renew any due diligence investigation regarding a SPAC Business Combination.

Section 1.8 Sponsor Forfeiture. Subject to provisions of Schedule II attached hereto, Sponsor hereby agrees that, immediately prior to the Closing, Sponsor shall irrevocably forfeit and surrender 2,933,333 SPAC Class B Shares to SPAC (the "Sponsor Forfeited Shares") for no consideration as a contribution to the capital of SPAC and shall take any other action requested by Holdco or the Company to evidence such forfeiture and surrender.

Section 1.9 SPAC Class B Share Conversion. Sponsor here agrees that, pursuant to Section 3.01(a) of the Business Combination Agreement, one day prior to the SPAC Effective Time, all SPAC Class B Shares (but excluding Sponsor Forfeited Shares) held by Sponsor will be automatically converted into SPAC Class A Shares, on

a one-for-one basis, in accordance with the terms of the Governing Documents of the SPAC. Prior to such time, Sponsor shall cause to be surrendered to SPAC any certificates representing the SPAC Class B Shares, duly endorsed for transfer or accompanied by a duly executed stock transfer instrument reasonably acceptable to the Parties hereto.

Section 1.10 Private Placement Warrant Cancellation. Notwithstanding anything to the contrary in that certain Private Placement Warrants Purchase Agreement, dated September 5, 2024, between SPAC and Sponsor, and the Warrant Agreement, dated September 5, 2024, between SPAC and Continental Stock Transfer & Trust Company, Sponsor hereby agrees that, pursuant to Section 3.01(b) of the Business Combination Agreement, one day prior to the SPAC Effective Time, each Private Placement Warrant held by Sponsor will be automatically forfeited and surrendered to SPAC for no consideration and immediately cancelled by SPAC. Prior to such time, Sponsor shall cause to be surrendered to SPAC any certificates representing the Private Placement Warrants, duly endorsed for transfer or accompanied by a duly executed transfer instrument reasonably acceptable to the Parties hereto, and take such other actions as reasonably requested to effectuate such forfeiture and cancellation.

Section 1.11 Waiver of Anti-Dilution Protection. Sponsor hereby waives, forfeits, surrenders and agrees not to exercise, assert or claim, to the fullest extent permitted by applicable law, the ability to adjust the Initial Conversion Ratio (as defined in the Amended and Restated Memorandum and Articles of Association of SPAC (the "A&R Memorandum")) pursuant to Article 17 of the A&R Memorandum in connection with the Transactions. Sponsor acknowledges and agrees that (i) this Section 1.11 shall constitute written consent waiving, forfeiting and surrendering the adjustment to the Initial Conversion Ratio pursuant to Article 17 of the A&R Memorandum and (ii) such waiver, forfeiture and surrender granted hereunder shall only terminate upon the termination of this Agreement.

Section 1.12 Working Capital Loans. Sponsor and SPAC hereby covenant and agree with the Company that any loans made to SPAC by Sponsor, any member of SPAC or Sponsor's respective management teams, or any other Person prior to the SPAC Effective Time shall be forgiven and cancelled for no consideration at or prior to the SPAC Effective Time.

## ARTICLE II

### REPRESENTATIONS AND WARRANTIES

Section 2.1 Representations and Warranties of Sponsor. Sponsor represents and warrants as of the date hereof to and for the benefit of SPAC and the Company as follows:

(a) Organization; Due Authorization. Sponsor is an entity that is duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is incorporated, formed, organized or constituted, as the case may be, and the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby are within Sponsor's limited liability company, corporate or other powers and have been duly authorized by all necessary corporate or other organizational actions on the part of Sponsor. This Agreement has been duly executed and delivered by Sponsor and, assuming due authorization, execution and delivery by the other Parties, this Agreement constitutes a legally valid and binding obligation of Sponsor, enforceable against Sponsor in accordance with the terms hereof (except as enforceability may be limited by bankruptcy laws, other similar laws affecting creditors' rights and general principles of equity affecting the availability of specific performance and other equitable remedies).

(b) Ownership. As of the date hereof, Sponsor is the sole holder of record and beneficial owner (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of, and has good title to, and sole voting power with respect to, the number of Subject Securities listed in Schedule I hereto (such SPAC Shares, Public Warrants and Private Placement Warrants, collectively, Sponsor's "Owned Securities"), and there exists no Liens or any other limitation or restriction (including any restriction on the right to vote, sell or otherwise dispose of such SPAC Shares, Public Warrants or Private Placement Warrants, as applicable), other than pursuant to (i) this Agreement, (ii) the Insider Letter Agreement, (iii) the Governing Documents of SPAC, (iv) the Business Combination Agreement or (v) applicable securities laws. Sponsor's Owned Securities are the only equity securities in SPAC owned of record or beneficially by Sponsor as of the date of this Agreement, and none of Sponsor's Subject Securities are

subject to any proxy, voting trust or other agreement or arrangement with respect to the voting of such Subject Securities. Other than as set forth opposite Sponsor's name on Schedule I, Sponsor does not hold or own any rights to acquire (directly or indirectly) any equity securities of SPAC or the right to exercise any voting power with respect to any equity securities of SPAC.

(c) No Conflicts. The execution and delivery of this Agreement by Sponsor does not, and the performance by Sponsor of its obligations hereunder will not, (i) conflict with or result in a violation of the governing documents of Sponsor, if it an entity, or (ii) require any consent, waiver, filing, notification, registration or approval that has not been given or other action that has not been taken by any Person (including under any Contract binding upon Sponsor or the Subject Securities).

(d) Litigation. There is no Legal Proceeding pending against Sponsor, or to the knowledge of Sponsor, threatened in writing against Sponsor, before (or, in the case of threatened Legal Proceedings, that would be before) any arbitrator or any Governmental Entity, which in any manner challenges or seeks to prevent, enjoin or materially delay Transactions or the performance by Sponsor of its obligations under this Agreement or the Transaction Agreements.

(e) Adequate Information. Sponsor has adequate information concerning the business and financial condition of SPAC and the Company to make an informed decision regarding this Agreement and the Transactions and has independently and without reliance upon SPAC or the Company and based on such information as Sponsor has deemed appropriate, made its own analysis and decision to enter into this Agreement. Sponsor acknowledges that SPAC and the Company have not made and do not make any representation or warranty to Sponsor, whether express or implied, of any kind or character except as expressly set forth in this Agreement.

(f) Brokerage Fees. Except as disclosed in Section 5.18 of the Business Combination Agreement, no financial advisor, investment banker, broker or finder is entitled to any fee or commission in connection with the Business Combination Agreement or the Closing, in each case, based upon any agreement or arrangement made by, or on behalf of, Sponsor for which SPAC, Holdco, the Company or any of the Company's Subsidiaries would have any obligation.

(g) Affiliate Arrangements. Except as disclosed in the prospectus, dated September 5, 2024, filed in connection with SPAC's initial public offering or any subsequent SEC filings, neither Sponsor nor any of its Affiliates is party to, or has any rights with respect to or arising from, any material Contract with SPAC or any of its Subsidiaries.

(h) Acknowledgment. Sponsor understands and acknowledges that each of SPAC and the Company is entering into the Business Combination Agreement in reliance upon Sponsor's execution and delivery of this Agreement.

### **ARTICLE III**

#### **MISCELLANEOUS**

Section 3.1 Termination. This Agreement and all of its provisions shall terminate and be of no further force or effect upon the earlier of (a) the Expiration Time and (b) the execution and delivery of a written agreement providing for the termination of this Agreement executed by the Parties hereto. Upon such termination of this Agreement, all obligations of the Parties under this Agreement will terminate, without any liability or other obligation on the part of any Party to any Person in respect hereof or the transactions contemplated hereby, and no Party shall have any claim against another (and no person shall have any rights against such Party), whether under contract, tort or otherwise, with respect to the subject matter hereof; provided, however, that the termination of this Agreement shall not relieve or release a Party from any obligations or liabilities arising out of such Party's willful breach of this Agreement prior to such termination or intentional fraud in the making of the representations and warranties in this Agreement. This Agreement and the obligations of each Party hereunder shall automatically terminate ab initio upon the termination of the Business Combination Agreement. Notwithstanding the foregoing, this Article III shall survive the termination of this Agreement.

Section 3.2 Assignment. This Agreement and all of the provisions hereof will be binding upon and inure to the benefit of the Parties and their respective heirs, successors and permitted assigns. Other than Transfers permitted by Sponsor pursuant to Section 1.1 (and only on the terms therein), neither this Agreement nor any of the rights, interests or obligations hereunder will be assigned (including by operation of law) without the prior written consent of the Parties. Any purported assignment or delegation not permitted under this Section 3.2 shall be null and void.

Section 3.3 Specific Performance. The Parties agree that irreparable damage, for which monetary damages (even if available) may not be an adequate remedy, may occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to seek an injunction or injunctions, specific performance and other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in the Chancery Court or any other state or federal court within the State of Delaware, this being in addition to any other remedy to which such Party is entitled at law or in equity. Without limiting the foregoing, each Party agrees that it will not oppose the granting of an injunction, specific performance or other equitable relief on the basis that (a) there is adequate remedy at law or (b) an award of specific performance is not an appropriate remedy for any reason at law or in equity. Any Party seeking an order or injunction to prevent breaches and to enforce specifically the terms and provisions of this Agreement shall not be required to provide any bond or other security in connection with any such order or injunction.

Section 3.4 Amendment. This Agreement may not be amended, changed, supplemented, waived or otherwise modified or terminated, except upon the execution and delivery of a written agreement providing therefor executed by the Parties hereto.

Section 3.5 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 of the Parties hereunder are cumulative and are not exclusive of any rights or remedies otherwise available to the Parties. No waiver of any right, power or privilege hereunder shall be valid unless it is set forth in a written instrument executed and delivered by the Party to be charged with such waiver.

Section 3.6 No Third-Party Beneficiaries. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any Person, other than the Parties and their respective heirs, successors and permitted assigns, any right or remedy under or by reason of this Agreement.

Section 3.7 Notices. All notices and other communications among the Parties shall be in writing and shall be deemed to have been duly given (a) when delivered in person, (b) when delivered after posting in the United States mail having been sent registered or certified mail return receipt requested, postage prepaid, (c) when delivered by FedEx or other nationally recognized overnight delivery service or (d) when e-mailed during normal business hours (and otherwise as of the immediately following Business Day), in each case, to the addresses specified on the signature pages hereto (or at such other addresses for a Party as shall be specified by like notice).

Section 3.8 Headings. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 3.9 Other Provisions. The provisions set forth in each of Sections 12.03 (*Counterparts; Electronic Delivery*), 12.05 (*Severability*), 12.07 (*Governing Law*), 12.08 (*Consent to Jurisdiction; Waiver of Jury Trial*) and 12.09 (*Rules of Construction*) of the Business Combination Agreement are incorporated herein by reference as if set forth herein, *mutatis mutandis*.

Section 3.10 Capacity as a Stockholder. Notwithstanding anything herein to the contrary, Sponsor signs this Agreement solely in its capacity as a record owner of, or owner of interests representing the economic benefits of, common stock and warrants of SPAC, and not in any other capacity and this Agreement shall not limit, prevent or otherwise affect the actions of Sponsor or any Affiliate, employee or designee of Sponsor, or any of

Sponsor's respective Affiliates in his or her capacity, if applicable, as an officer or director of SPAC or any other Person, including in the exercise of his or her fiduciary duties as a director or officer of SPAC.

Section 3.11 No Challenges. During the period commencing on the date hereof and ending at the Expiration Time, Sponsor agrees not to commence, join in, facilitate, assist or encourage, and agrees to take all actions within its power necessary to opt out of any class in any class action with respect to, any claim, derivative or otherwise, against SPAC, Merger Sub, Holdco the Company or any of their respective successors or directors (except in any case arising out of the fraud of such parties) (a) challenging the validity of, or seeking to enjoin the operation of, any provision of this Agreement or (b) alleging a breach of any fiduciary duty of any person in connection with the evaluation, negotiation or entry into the Business Combination Agreement. Notwithstanding the foregoing, nothing herein shall be deemed to prohibit Sponsor from enforcing Sponsor's rights under this Agreement and the other agreements entered into by Sponsor in connection herewith, or otherwise in connection with the Merger or the other transactions contemplated by the Business Combination Agreement.

Section 3.12 Further Assurances. Sponsor hereby agrees that it shall, from time to time, execute and deliver, or cause to be executed and delivered, such additional or further consents, documents and other instruments, and will use reasonable best efforts to take, or cause to be taken, such actions, and do, or cause to be done, and assist and cooperate with the other Parties in doing such things, in each case, as another Party may reasonably request for the purpose of effectively carrying out the transactions contemplated by this Agreement and the Business Combination Agreement.

Section 3.13 Entire Agreement. This Agreement and the Business Combination Agreement constitute the entire agreement and understanding of the Parties with respect to the subject matter hereof and supersede all prior understandings, agreements and representations by or among the Parties to the extent they relate in any way to the subject matter hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the Parties hereto have each caused this Agreement to be duly executed as of the date first written above.

**SPONSOR:**

VINE HILL CAPITAL SPONSOR I LLC

By: \_\_\_\_\_  
Name:  
Title:

**SPAC:**

VINE HILL CAPITAL INVESTMENT  
CORP.

By: \_\_\_\_\_  
Name:  
Title:  
c/o SPAC  
Vine Hill Capital Investment Corp.  
Attention:[●]  
Email: [●]

with copies to (which shall not constitute  
notice) to:

Paul Hastings  
[●]  
Attention:[●]  
Email: [●]

**HOLDCO:**

ODYSSEUS HOLDINGS LIMITED

By: \_\_\_\_\_  
Name:  
Title:

Address:  
c/o CoinShares International Limited  
2nd Floor, 2 Hill Street, JE2  
4UA St Helier Jersey, Channel Islands  
Attention: Jeri-Lea Brown  
Email: [REDACTED]

with copies (which shall not constitute  
notice) to:

White & Case LLC  
1221 Avenue of the Americas  
New York, New York 10020  
Attention: Joel Rubinstein and Jeff Gilson  
Email: [REDACTED]

**COMPANY:**  
COINSHARES INTERNATIONAL LIMITED

By: \_\_\_\_\_

Name:

Title:

Address:

2nd Floor, 2 Hill Street, JE2  
4UA St Helier Jersey, Channel Islands

Attention: Jean-Marie Mognetti  
Lisa Avellini

Email: [REDACTED]

with copies (which shall not constitute  
notice) to:

White & Case LLC  
1221 Avenue of the Americas  
New York, New York 10020  
Attention: Joel Rubinstein and Jeff Gilson

[REDACTED]

**Schedule I****SPAC Shares and Warrants**

<b>Holder</b>	<b>SPAC SHARES</b>	<b>SPAC WARRANTS</b>
Vine Hill Capital Sponsor I LLC	7,333,334	5,500,000
<b>Total:</b>	<b><u>7,333,334</u></b>	<b><u>5,500,000</u></b>

**Schedule II**

Notwithstanding the provisions of Section 1.8 of this Agreement, the Parties agree and acknowledge that Sponsor may utilize all or any portion of the Sponsor Forfeited Shares to incentivize investors in any PIPE Investment, secure Trust Account non-redemption or backstop arrangements or otherwise provide support in connection with any PIPE Investment (any Sponsor Forfeited Shares that are utilized as contemplated herein are referred to as “Incentive Shares”). In such event, upon consummation of the Business Combination, as set forth in definitive documentation with an investor, Holdco shall issue to such investor the number of Holdco Ordinary Shares equal to the number of Incentive Shares that such investor is entitled to receive.

**Exhibit C**

**Form of Registration Rights Agreement**

[Attached]

## REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this “Agreement”) is dated as of [\_\_\_\_\_] (the “Effective Date”), by and among Odysseus Holdings Limited, a private limited company organized under the laws of the Bailiwick of Jersey, Channel Islands (“Holdco”), Odysseus (Cayman) Limited, a Cayman Islands exempted company and wholly-owned subsidiary of Holdco (“SPAC Merger Sub”), Vine Hill Capital Sponsor I LLC, a Delaware limited liability company (the “Sponsor”), and each of the persons listed under the heading “Holder” on the signature pages attached hereto (together with the Sponsor, the “Holder,” and each (including the Sponsor) individually, a “Holder”).

### RECITALS

WHEREAS, Vine Hill Capital Investment Corp. (“SPAC”), the Sponsor and certain other Holders previously entered into that certain Registration Rights Agreement dated as of September 5, 2024 (the “Original Registration Rights Agreement”), pursuant to which SPAC granted certain registration rights with respect to, among other things, certain securities of SPAC;

WHEREAS, pursuant to Section 5.5 of the Original Registration Rights Agreement, such agreement may be amended upon written consent of the Holders of at least a majority in interest of the Registrable Securities (as defined in the Original Registration Rights Agreement) at the time in question (each as defined therein) and SPAC;

WHEREAS, Holdco has entered into that certain Business Combination Agreement, dated as of September 8, 2025 (the “Business Combination Agreement”), by and among Holdco, SPAC, CoinShares International Limited, a public limited company organized under the laws of the Bailiwick of Jersey, Channel Islands (the “Company”), and SPAC Merger Sub, pursuant to which, (i) at the SPAC Effective Time (as defined in the Business Combination Agreement), SPAC will merge with and into SPAC Merger Sub (the “SPAC Merger”), with SPAC Merger Sub continuing as the surviving company after such merger, and (ii) after the SPAC Merger, at the Acquisition Effective Time (as defined in the Business Combination Agreement), SPAC Merger Sub will acquire the Company by way of a court sanctioned scheme of arrangement under Jersey Companies Law pursuant to which all the shares in the Company will be exchanged for ordinary shares of Holdco, with SPAC Merger Sub being the direct sole shareholder of the Company (the “Scheme of Arrangement” and, together with the SPAC Merger, the “Mergers”);

WHEREAS, in connection with the transactions described above and upon entry into this Agreement and concurrently with the Closing (as defined in the Business Combination Agreement), the parties to the Original Registration Rights Agreement (or their successors) desire to terminate the Original Registration Rights Agreement in its entirety and all rights and obligations created pursuant thereto will be terminated; and

WHEREAS, in connection with the foregoing, Holdco, SPAC Merger Sub (as successor to SPAC) and the Holders now desire to execute this Agreement, with effect as of the Effective Date, to replace the Original Registration Rights Agreement and to set forth the further rights and obligations created hereby.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants and agreements hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

### **Section 1. DEFINITIONS.**

As used in this Agreement, the following terms shall have the meanings indicated:

“Adverse Disclosure” shall mean any public disclosure of material non-public information, which disclosure, in the good faith judgment of the Chief Executive Officer or Chief Financial Officer of Holdco or the board of directors of Holdco, in each case, after consultation with counsel to Holdco, (i) would be required to be made in any Registration Statement or Prospectus in order for the applicable Registration Statement or Prospectus not to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements contained therein (in the case of any prospectus and any preliminary prospectus, in the light of the circumstances under which they were made) not misleading, (ii) would not be required to be made at such time if the Registration Statement were not being filed, declared effective or used, as the case may be, and (iii) Holdco has a bona fide business purpose for not making such information public.

“Affiliate” shall mean, with respect to any Person, any other Person that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with, another Person. The term “control” and its derivatives with respect to any Person mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

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

“Block Trade” has the meaning set forth in Section 2.03(a).

“Block Trade Notice” has the meaning set forth in Section 2.03(a).

“Board” means the board of directors of Holdco.

“Business Combination Agreement” has the meaning set forth in the recitals to this Agreement.

“Business Day” means any day other than a Saturday, Sunday or a legal holiday on which commercial banking institutions in New York, New York and the Bailiwick of Jersey, Channel Islands are authorized to close for business, excluding as a result of “stay at home”, “shelter-in-place”, “non-essential employee” or any other similar orders or restrictions or the closure of any physical branch locations at the direction of any governmental authority so long as the electronic funds transfer systems, including for wire transfers, of commercially banking institutions in New York, New York and the Bailiwick of Jersey, Channel Islands are generally open for use by customers on such day.

“Company” has the meaning set forth in the recitals to this Agreement.

“Effective Date” has the meaning set forth in the Preamble.

“Exchange Act” shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

“FINRA” means the Financial Industry Regulatory Authority.

“Form F-1 Shelf” has the meaning set forth in Section 2.01(a).

“Form F-3 Shelf” has the meaning set forth in Section 2.01(a).

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

“Holder” or “Holders” has the meaning set forth in the Preamble.

“Immediate Family Member” shall mean each Person that is related by blood or current or former marriage, domestic partnership or adoption (including parents, children, legally adoptive relationships, in-laws and step relations), in each case that is not more remote than a first cousin.

“Indemnified Party” has the meaning set forth in Section 6.03.

“Indemnifying Party” has the meaning set forth in Section 6.03.

“Initiating Holder” has the meaning set forth in Section 3.02.

“Lock-Up Agreement” has the meaning set forth in Section 5.05.

“Mergers” has the meaning set forth in the recitals to this Agreement.

“Minimum Amount” has the meaning set forth in Section 2.01(c).

“Misstatement” shall mean an untrue statement of a material fact or an omission to state a material fact required to be stated in a Registration Statement or Prospectus, or necessary to make the statements in a Registration Statement or Prospectus (in the case of a Prospectus, in the light of the circumstances under which they were made) not misleading.

“Original Registration Rights Agreement” has the meaning set forth in the recitals to this Agreement.

“Permitted Transferee” shall mean, (i) with respect to any Person that is not an individual, any Affiliate of such Person, (ii) with respect to any Person that is an investment fund, vehicle or similar entity, (x) any other investment fund, vehicle or similar entity of which such Person or an Affiliate, advisor or manager of such Person serves as the general partner, manager or advisor and (y) any direct or indirect limited partner, member or investor in such investment fund, vehicle or similar entity or any direct or indirect limited partner or investor in any other investment fund, vehicle or similar entity of which such Person or an Affiliate, advisor or manager of such Person serves as the general partner, manager or advisor, and (iii) with respect to any Person who is an individual, (w) Immediate Family Member of such individual, (x) any successor by death or pursuant to any qualified domestic relations order, (y) any trust, partnership, limited liability company or similar entity solely for the benefit of such individual or such individual’s spouse or lineal descendants, provided that such individual acts as trustee, general partner or managing member and retains the sole power to direct the voting and disposition of the transferred Registrable Shares or (z) a nominee or custodian of a Person to whom a transfer would be permissible under this clause (iii).

“Person” shall mean any individual, corporation, partnership, limited liability company, association, joint venture, an association, a joint stock company, trust, unincorporated organization, governmental or political subdivision or agency, or any other entity of whatever nature.

“Piggyback Registration Statement” has the meaning set forth in Section 3.01.

“Registrable Shares” shall mean, (i) the Shares held by a Holder following the Effective Date that are issued in connection with the transactions contemplated by the Business Combination Agreement; (ii) any Shares that may be acquired by Holders upon the exercise, conversion or redemption of any other security of Holdco or other right to acquire Shares held by a Holder following the Effective Date that are issued in connection with the transactions contemplated by the Business Combination Agreement; (iii) any outstanding Shares (including any Shares issued or issuable upon the exercise, conversion or redemption of any other security of Holdco or other right to acquire Shares) of Holdco held by a Holder following the Effective Date to the extent that such securities are “restricted securities” (as defined in Rule 144) or are otherwise held by an Affiliate of Holdco; and (iv) any other equity security of Holdco issued or issuable with respect to any securities referenced in clause (i), (ii), or (iii) above by way of a stock dividend or stock split or in connection with a combination of shares, recapitalization, merger, consolidation, spin-off, reorganization or similar transaction; provided, however, that, as to any particular Registrable Share, such Shares shall cease to be Registrable Shares upon the earliest to occur of the following events: (i) a Registration Statement with respect to the sale of such Shares 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 by the applicable Holder to a Person that is not an Affiliate of Holdco and new certificates for such securities not bearing (or book-entry positions not subject to) a legend restricting further transfer shall have been delivered by Holdco and subsequent public distribution of such Shares shall not require registration under the Securities Act; (ii) such securities shall have been otherwise transferred (or moved to a brokerage account), new certificates for such securities not bearing (or book-entry positions not subject to) a legend restricting further transfer shall have been delivered by Holdco and subsequent public distribution of such securities shall not require registration under the Securities Act; (iii) such securities shall have ceased to be outstanding; (iv) such Shares may be sold without registration pursuant to Rule 144 (but with no volume or other restrictions or limitations including as to manner or timing of sale or current public information requirements); (v) such Shares have been sold to, or through, a broker, dealer or underwriter in a public distribution or other public securities transaction; (vi) have been transferred to a transferee that has not agreed in writing and for the benefit of Holdco to be bound by the terms and conditions of this Agreement; (vii) have ceased to be of a class of securities of Holdco that is listed and traded on a recognized national securities exchange or automated quotation system; and (viii) after such time as the Holder of such Shares holds less than 10% of the Shares issued to such Holder in connection with the Mergers, unless such Holder is then an Affiliate of Holdco.

“Registration Expenses” shall mean all expenses incurred in connection with the preparation, printing and distribution of any Registration Statement and Prospectus and all amendments and supplements thereto, and any and all expenses incident to the performance by Holdco of its registration obligations pursuant to this Agreement, as follows: (i) all registration, qualification and filing fees; (ii) all fees and expenses associated with a required listing of the Registrable Shares on any securities exchange or market; (iii) fees and expenses with respect to filings required to be made with the Nasdaq stock exchange (or such other securities exchange or market on which the Shares are then listed or quoted) or FINRA; (iv) fees and expenses of compliance with securities or “blue sky” laws; (v) fees and expenses related to registration in any non-U.S. jurisdictions, as applicable; (vi) fees and disbursements

of counsel for Holdco and fees and expenses for independent certified public accountants retained by Holdco (including the expenses of any comfort letters, costs associated with the delivery by independent certified public accountants of a comfort letter or comfort letters, and expenses of any special audits incident to or required by any such registration); (vii) all internal expenses of Holdco (including all salaries and expenses of its officers and employees performing legal or accounting duties); (viii) the fees and expenses of any Person, including special experts, retained by Holdco in connection with the preparation of any Registration Statement; (ix) printer, messenger, telephone and delivery expenses; and (x) the reasonable fees and disbursements of one law firm (as selected by the Holders of a majority of the Registrable Shares participating in such registration or offering) not to exceed \$50,000 without the consent of Holdco.

“Registration Statement” and “Prospectus” refer, as applicable, to any registration statement that covers Registrable Shares pursuant to the provisions of this Agreement, including the prospectus included in such registration statement, amendments (including post-effective amendments) and supplements to such registration statement, and all exhibits to and all material incorporated by reference in such registration statement.

“SEC” shall mean the United States Securities and Exchange Commission.

“Securities Act” shall mean the Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder.

“Shares” means shares of the Holdco’s ordinary shares, with no par value.

“Shelf” shall mean the Form F-1 Shelf, the Form F-3 Shelf or any Subsequent Shelf Registration, as the case may be.

“Shelf Registration” shall mean a registration of securities pursuant to a registration statement filed with the SEC in accordance with and pursuant to Rule 415 promulgated under the Securities Act (or any successor rule then in effect).

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

“SPAC Merger Sub” has the meaning set forth in the recitals to this Agreement.

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

“Subsequent Shelf Registration” has the meaning set forth in Section 2.01(b).

“Suspension Event” has the meaning set forth in Section 4.

“Takedown Holders” has the meaning set forth in Section 2.01(c).

“Takedown Offer Notice” has the meaning set forth in Section 2.01(d).

“Takedown Request Notice” has the meaning set forth in Section 2.01(d).

“Underwritten Shelf Takedown” has the meaning set forth in Section 2.01(c).

## **Section 2. REGISTRATIONS AND OFFERINGS.**

### **2.01 Shelf Registration.**

(a) Holdco shall submit or file within 45 days of the Closing Date (as defined in the Business Combination Agreement), and use commercially reasonable efforts to cause to be declared effective as soon as practicable thereafter, a Registration Statement for a Shelf Registration on Form F-1 or any similar long-form registration statement that may be available at such time (the “Form F-1 Shelf”) or, if Holdco is eligible to use a Registration Statement on Form F-3, a Shelf Registration on Form F-3 (the “Form F-3 Shelf”), in each case, covering the resale of all the Registrable Shares (determined as of two Business Days prior to such filing) on a delayed or continuous basis. Such Shelf shall provide for the resale of the Registrable Shares included therein pursuant to any method or combination of methods legally available to, and requested by, any Holder therein. Holdco shall maintain a Shelf in accordance with the terms hereof, and shall prepare and file with the SEC such amendments, including post-effective amendments, and supplements as may be necessary to keep a Shelf continuously effective, available for use and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Shares. In the event Holdco files a Form F-1 Shelf, Holdco shall use its commercially reasonable efforts to convert

the Form F-1 Shelf (and any Subsequent Shelf Registration) to a Form F-3 Shelf as soon as practicable after Holdco is eligible to use Form F-3.

(b) If any Shelf ceases to be effective under the Securities Act for any reason at any time while Registrable Shares are still outstanding, Holdco shall, subject to Section 5, use its commercially reasonable efforts to as promptly as is reasonably practicable cause such Shelf to again become effective under the Securities Act (including using its commercially reasonable efforts to obtain the prompt withdrawal of any order suspending the effectiveness of such Shelf), and shall use its commercially reasonable efforts to as promptly as is reasonably practicable amend such Shelf in a manner reasonably expected to result in the withdrawal of any order suspending the effectiveness of such Shelf or file an additional registration statement as Shelf Registration (a “Subsequent Shelf Registration”) registering the resale of all Registrable Shares (determined as of two Business Days prior to such filing), and pursuant to any method or combination of methods legally available to, and requested by, any Holder named therein. If a Subsequent Shelf Registration is filed, Holdco shall use commercially reasonable efforts to (i) cause such Subsequent Shelf Registration to become effective under the Securities Act as promptly as is reasonably practicable after the filing thereof (it being agreed that the Subsequent Shelf Registration shall be an automatic shelf registration statement (as defined in Rule 405 promulgated under the Securities Act) if Holdco is a well-known seasoned issuer (as defined in Rule 405 promulgated under the Securities Act) at the most recent applicable eligibility determination date) and (ii) keep such Subsequent Shelf Registration continuously effective, available for use and in compliance with the provisions of the Securities Act until the termination of this Agreement. Any such Subsequent Shelf Registration shall be on Form F-3 to the extent that Holdco is eligible to use such form. Otherwise, such Subsequent Shelf Registration shall be on another appropriate form.

(c) At any time and from time to time after the effectiveness of a Shelf Registration, and after the expiration of any applicable lock-up period, the Holders of at least 25% of the Registrable Shares included on such Shelf Registration (the “Takedown Holders”) may request to sell all or any portion of its Registrable Shares included thereon in an underwritten offering that is registered pursuant to such Shelf Registration (an “Underwritten Shelf Takedown”); provided that Holdco shall only be obligated to effect an Underwritten Shelf Takedown if such offering shall include Registrable Shares proposed to be sold by the Takedown Holder(s), either individually or together with other Takedown Holders, with an anticipated aggregate offering price, before deduction of underwriting discounts and commissions, of at least \$25 million (the “Minimum Amount”). Notwithstanding the foregoing, Holdco is not obligated to effect (i) more than an aggregate of two Underwritten Shelf Takedowns pursuant to this Section 2.01 in any 12-month period, (ii) more than an aggregate of three Underwritten Shelf Takedowns pursuant to this Section 2.01 in total, or (iii) an Underwritten Shelf Takedown pursuant to this Section 2.01 within 90 days after the closing of any public offering of Shares by Holdco.

(d) Any requests for an Underwritten Shelf Takedown shall be made by giving written notice to Holdco (a “Takedown Request Notice”). The Takedown Request Notice shall specify the approximate number of Registrable Shares to be sold in the Underwritten Shelf Takedown. Within five Business Days after receipt of any Takedown Request Notice, Holdco shall give written notice of the requested Underwritten Shelf Takedown (the “Takedown Offer Notice”) to all other Holders and, subject to the provisions of Section 2.01(e) hereof, shall include in the Underwritten Shelf Takedown all Registrable Shares with respect to which Holdco has received written requests for inclusion therein within five days after sending the Takedown Offer Notice.

(e) Notwithstanding any other provision of this Section 2.01, if the underwriter advises Holdco that in the opinion of such underwriter, the distribution of all of the Registrable Shares requested to be sold in an Underwritten Shelf Takedown would materially and adversely affect the distribution of all of the securities to be underwritten, then (i) Holdco shall deliver to the participating Holders a copy of such underwriter’s opinion, which opinion shall be in writing and shall state the reasons for such opinion, and (ii) the number of Registrable Shares that may be included in such Underwritten Shelf Takedown shall be allocated (A) first, to the Holders electing to sell their Registrable Shares, on a pro rata basis based on the relative number of Registrable Shares then held by each such Holder; provided that any such amount thereby allocated to each such Holder that exceeds such Holder’s request shall be reallocated among the other Holders in like manner, as applicable; and (B) second, to the other Persons proposing to sell securities in such Underwritten Shelf Takedown, if any; provided, however, that the number of Registrable Shares to be included in such Underwritten Shelf Takedown shall not be reduced unless all other securities are entirely excluded from such Underwritten Shelf Takedown.

(f) Prior to the filing of the applicable “red herring” prospectus or prospectus supplement used for marketing such Underwritten Shelf Takedown, a majority in interest of the Takedown Holders initiating an Underwritten Shelf Takedown shall have the right to withdraw from such Underwritten Shelf Takedown for any or no reason whatsoever upon written notification (a “Withdrawal Notice”) to Holdco and the underwriter(s) of their intention to withdraw from such Underwritten Shelf Takedown; provided that any other Takedown Holder(s) may elect to have Holdco continue an Underwritten Shelf Takedown if the Minimum Amount would still be satisfied by the Registrable Shares proposed to be sold in the Underwritten Shelf Takedown by the Takedown Holder(s). If withdrawn, a demand for an Underwritten Shelf Takedown shall constitute a demand for an Underwritten Shelf Takedown by the withdrawing Takedown Holder for purposes of Section 2.01(c) and shall count toward the limits set forth therein, unless either (i) the Takedown Holder(s) making the withdrawal has not previously withdrawn any Underwritten Shelf Takedown or (ii) the Takedown Holder(s) making the withdrawal reimburses Holdco for all Registration Expenses with respect to such Underwritten Shelf Takedown (or, if there is more than one Takedown Holder, a pro rata portion of such Registration Expenses based on the respective number of Registrable Shares that each Takedown Holder has requested be included in such Underwritten Shelf Takedown). Following the receipt of any Withdrawal Notice, Holdco shall promptly forward such Withdrawal Notice to any other Takedown Holders.

**2.02 Selection of Underwriter.** The Company shall have the right to select the underwriters for such Underwritten Shelf Takedown (which shall consist of one or more reputable nationally recognized investment banks), subject to the initial Takedown Holder(s) prior approval (which approval shall not be unreasonably withheld, conditioned or delayed).

**2.03 Block Trades.**

(a) Notwithstanding anything contained in this Section 2, in the event of a sale of Registrable Shares in an underwritten transaction requiring the involvement of Holdco but not involving any “road show” and which is commonly known as a “block trade” (a “Block Trade”), (1) the Takedown Holder(s) shall (i) give at least 10 Business Days prior notice in writing (the “Block Trade Notice”) of such transaction to Holdco and (ii) identify the potential underwriter(s) in such notice with contact information for such underwriter(s); and (2) Holdco shall as expeditiously as possible use its commercially reasonable efforts to facilitate such Block Trade; provided that the Takedown Holders representing a majority of the Registrable Shares wishing to engage in the Block Trade shall use commercially reasonable efforts to work with Holdco 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. Any Block Trade shall be for at least \$25 million in expected gross proceeds. Holdco shall not be required to effectuate more than two Block Trades in any 12-month period. For the avoidance of doubt, a Block Trade shall not constitute an Underwritten Shelf Takedown. The Holders of at least a majority of the Registrable Shares being sold in any Block Trade shall select the underwriter(s), brokers, sales agents, or placement agents to administer such Block Trade (in each case, which shall consist of one or more reputable nationally recognized investment banks), subject to Holdco’s prior approval (which approval shall not be unreasonably withheld, conditioned or delayed).

(b) Prior to the filing of the applicable “red herring” prospectus or prospectus supplement used in connection with a Block Trade, the Takedown Holder shall have the right to submit a written notice of withdrawal to Holdco of its intention to withdraw from such Block Trade. Notwithstanding anything to the contrary in this Agreement, Holdco shall be responsible for the Registration Expenses incurred in connection with a Block Trade prior to such Takedown Holder’s withdrawal under this Section 2.03(b).

(c) Notwithstanding anything to the contrary in this Agreement, Section 3 shall not apply to any Block Trade initiated by a Takedown Holder pursuant to this Agreement.

**2.04 Other Registration Rights.** From and after the date of this Agreement, Holdco shall not, without the prior written consent of (i) the Company and (ii) the Holders that, in the aggregate, hold not less than a majority in interest of the then outstanding Registrable Shares, enter into any agreement with any holder or prospective holder of any securities of Holdco giving such holder or prospective holder any registration rights that are more favorable, taken as a whole, than the registration rights granted to the Holders hereunder or otherwise subordinate the rights granted to the Holders hereunder, in each case unless Holdco shall also give such rights to such Holders.

**Section 3. INCIDENTAL OR “PIGGY-BACK” REGISTRATION.**

**3.01 Piggy-Back Rights.** If Holdco proposes to (a) file a registration statement under the Securities Act with respect to an offering of its Shares, whether to be sold by Holdco or by one or more selling security holders, other than a registration statement (i) on Form S-8 or any successor form to Form S-8 or in connection with any employee or director welfare, benefit or compensation plan, (ii) in connection with an exchange offer or an offering of securities exclusively to existing security holders of Holdco or its subsidiaries, (iii) for an offering of debt that is convertible into Shares, (iv) relating to a transaction pursuant to Rule 145 under the Securities Act, (v) for a dividend reinvestment plan, or (vi) a Block Trade or (b) consummate an underwritten offering for its own account or for the account of shareholders of the Company (other than pursuant to the terms of this Agreement), Holdco shall give written notice of the proposed registration to all Holders holding Registrable Shares as soon as practicable (but in the case of filing a registration statement, at least 10 calendar days prior to the filing of such registration statement). Each Holder holding Registrable Shares shall have the right to request that all or any part of its Registrable Shares be included by giving written notice to Holdco within (x) five calendar days in the case of filing a registration statement and (y) two calendar days in the case of an underwritten offering (unless such offering is an overnight or bought underwritten offering, then one calendar day), in each case after receipt of the foregoing notice by Holdco. Subject to the provisions of Sections 3.02, 3.03 and 6.02, Holdco will include all such Registrable Shares requested to be included by the Holders in the Piggyback Registration Statement. For purposes of this Agreement, any registration statement or prospectus of Holdco in which Registrable Shares are included pursuant to this Section 3 shall be referred to as a “Piggyback Registration Statement.”

**3.02 Withdrawal of Exercise of Rights.** If, at any time after giving written notice of its intention to register any securities and, if applicable, prior to the effective date of the Piggyback Registration Statement filed in connection with such registration, Holdco or any other holder of securities that initiated such registration (an “Initiating Holder”) shall determine for any reason not to proceed with the proposed registration, Holdco may at its election (or the election of such Initiating Holder(s), as applicable) give written notice of such determination to the Holders and thereupon shall be relieved of its obligation to register any Registrable Shares in connection with such registration (but not from its obligation to pay the Registration Expenses incurred in connection therewith). Any Holder of Registrable Securities shall have the right to withdraw from a Piggyback Registration Statement for any or no reason whatsoever upon written notification to Holdco and the underwriter or underwriters (if any) of its intention to withdraw from such Piggyback Registration Statement prior to, as applicable, the effectiveness of the Piggyback Registration Statement or the launch of the underwritten offering with respect to such Piggyback Registration Statement.

**3.03 Cutback in Connection with Underwritten Offerings.** If a registration pursuant to this Section 3 involves an underwritten offering and the managing underwriter advises Holdco in writing that, in its opinion, the number of securities which Holdco and the Holders of the Registrable Shares and any other Persons intend to include in such registration exceeds the largest number of securities that can be sold in such offering without having an adverse effect on such offering (including the price at which such securities can be sold), then the number of such securities to be included in such registration shall be reduced to such extent, and Holdco will include in such registration such maximum number of securities as follows:

(a) If the registration is undertaken for Holdco’s account, (i) first, all of the securities Holdco proposes to sell for its own account which, in the opinion of such managing underwriter can be sold without having the adverse effect described above; (ii) second, such number of Registrable Shares requested to be included in such registration by the Holders which, in the opinion of such managing underwriter can be sold without having the adverse effect described above, which number of Registrable Shares shall be allocated *pro rata* among such Holders on the basis of the relative number of Registrable Shares then held by each such Holder; provided that any such amount thereby allocated to each such Holder that exceeds such Holder’s request shall be reallocated among the other Holders in like manner, as applicable; and (iii) third, the securities any other selling stockholders propose to sell in such registration which, in the opinion of such managing underwriter can be sold without having the adverse effect described above; or

(b) If the registration is pursuant to a request by Persons other than Holdco, (i) first, such number of Registrable Shares requested to be included in such registration by the Holders which, in the opinion of such managing underwriter can be sold without having the adverse effect described above, which number of Registrable Shares shall be allocated *pro rata* among such Holders on the basis of the relative number of Registrable Shares then held by each such Holder; provided that any such amount thereby allocated to each such Holder that exceeds such Holder’s request shall be reallocated among the other Holders in like manner, as applicable; (ii) second,

such number of securities Holdco proposes to sell for its own account; and (iii) third, the securities any other selling stockholders propose to sell in such registration.

#### **Section 4. SUSPENSION OF OFFERING; RESTRICTIONS ON REGISTRATION RIGHTS.**

**4.01 Suspensions for Misstatements.** Upon receipt of written notice from Holdco that a Registration Statement or Prospectus contains a Misstatement, each of the Holders shall forthwith discontinue disposition of Registrable Shares until he, she or it has received copies of a supplemented or amended Prospectus correcting the Misstatement (it being understood that Holdco hereby covenants to prepare and file such supplement or amendment as soon as practicable after the time of such notice), or until he, she or it is advised in writing by Holdco that the use of the Prospectus may be resumed.

**4.02 Suspensions for Special Events.** If the filing, initial effectiveness or continued use of a Registration Statement in respect of any offering at any time would (i) require Holdco to make an Adverse Disclosure, (ii) require the inclusion in such Registration Statement of financial statements that are unavailable to Holdco for reasons beyond Holdco's control or (iii) in the good faith judgment of the majority of the Board, be seriously detrimental to Holdco, and the majority of the board of directors of Holdco concludes as a result that it is essential to defer such filing, initial effectiveness or continued use at such time, Holdco may, upon giving prompt written notice of such action to the Holders (which notice shall not specify the nature of the event giving rise to such delay or suspension), delay the filing or initial effectiveness of, or suspend use of, such Registration Statement for the shortest period of time determined in good faith by Holdco to be necessary for such purpose. In the event Holdco exercises its rights under this Section 4.02, the Holders agree to suspend, immediately upon their receipt of the notice referred to above, their use of the Prospectus relating to any Registration in connection with any sale or offer to sell Registrable Shares until such Holder receives written notice from Holdco that such sales or offers of Registrable Shares may be resumed, and in each case maintain the confidentiality of such notice and its contents.

**4.03 Postponements.** (i) Subject to Section 4.04, if during the period starting with the date 60 days prior to Holdco's good faith estimate of the date of the filing of, and ending on a date 120 days after the effective date of, a Holdco-initiated offering, and provided that Holdco continues to actively employ, in good faith, all commercially reasonable efforts to maintain the effectiveness of the applicable Shelf Registration, or (ii) if, pursuant to Section 2.01(c), Holders have requested an Underwritten Shelf Takedown and Holdco and such Holders are unable to obtain the commitment of underwriters to firmly underwrite such offering, then, in each case, Holdco may, upon giving prompt written notice of such action to the Holders, delay any other registered offering pursuant to Section 2.01(c).

**4.04 Limitations on Suspensions and Postponements.** The right to delay or suspend any filing, initial effectiveness or continued use of a Registration Statement pursuant to Section 4.02 or a registered offering pursuant to Section 4.03(i) shall be exercised by Holdco, in the aggregate, for not more than 60 consecutive calendar days or more 90 total calendar days in each case, during any 12-month period.

#### **Section 5. REGISTRATION PROCEDURES.**

**5.01 Obligations of Holdco.** When Holdco is required to effect the registration of Registrable Shares under the Securities Act pursuant to this Agreement, Holdco shall:

(a) use commercially reasonable efforts to register or qualify the Registrable Shares by the time the applicable Registration Statement is declared effective by the SEC under all applicable state securities or "blue sky" laws of such jurisdictions as any Holder may reasonably request in writing, to keep each such registration or qualification effective during the period such Registration Statement is required to be kept effective pursuant to this Agreement, and to do any and all other similar acts and things which may be reasonably necessary or advisable to enable the Holders to consummate the disposition of the Registrable Shares owned by the Holders in each such jurisdiction; provided, however, that Holdco shall not be required to (A) qualify generally to do business in any jurisdiction or to register as a broker or dealer in such jurisdiction where it would not otherwise be required to qualify but for this Agreement, (B) take any action that would cause it to become subject to any taxation in any jurisdiction where it would not otherwise be subject to such taxation or (C) take any action that would subject it to the general service of process in any jurisdiction where it is not then so subject;

(b) promptly prepare and file with the SEC such amendments and supplements as to the Registration Statement and the Prospectus used in connection therewith as may be necessary (A) to keep such Registration Statement effective and (B) to comply with the provisions of the Securities Act with respect to the disposition of the Registrable Shares covered by such Registration Statement, in each case for such time as is contemplated in the applicable provisions above;

(c) promptly furnish, without charge, to the Holders such number of copies of the Registration Statement, each amendment and supplement thereto (in each case including all exhibits), and the Prospectus included in such Registration Statement (including each preliminary Prospectus) in conformity with the requirements of the Securities Act, the documents incorporated by reference in such Registration Statement or Prospectus, and such other documents as the Holders may reasonably request in order to facilitate the public sale or other disposition of the Registrable Shares owned by the Holders;

(d) promptly notify the Holders: (A) when the Registration Statement, any pre-effective amendment, the Prospectus or any prospectus supplement related thereto or post-effective amendment to the Registration Statement has been filed, and, with respect to the Registration Statement or any post-effective amendment, when the same has become effective, (B) of the issuance by the SEC of any stop order suspending the effectiveness of the Registration Statement or the initiation or threat of any proceedings for that purpose, (C) of any delisting or pending delisting of the Shares by any national securities exchange or market on which the Shares are then listed or quoted, and (D) of the receipt by Holdco of any notification with respect to the suspension of the qualification of any Registrable Shares for sale under the securities or "blue sky" laws of any jurisdiction or the initiation of any proceeding for such purpose;

(e) use commercially reasonable efforts to prevent the issuance of any order suspending the effectiveness of a Registration Statement, and, if any such order suspending the effectiveness of a Registration Statement is issued, shall promptly use commercially reasonable efforts to obtain the withdrawal of such order at the earliest possible moment;

(f) promptly notify the Holders at any time when a Prospectus relating to such Registration Statement is required to be delivered under the Securities Act, of the happening of any event as a result of which the Prospectus included in such Registration Statement, as then in effect, includes a Misstatement;

(g) if any event or occurrence giving rise to an obligation of Holdco to notify the Holders pursuant to Section 5.01(f) takes place, subject to Section 4, Holdco shall prepare and, to the extent the exemption from prospectus delivery requirements in Rule 172 under the Securities Act is not available, promptly furnish to the Holders a reasonable number of copies of a supplement or post-effective amendment to such Registration Statement or related Prospectus or any document incorporated therein by reference or file any other required document, and shall use commercially reasonable efforts to have such supplement or amendment declared effective, if required, as soon as practicable following the filing thereof, so that (A) such Registration Statement and/or Prospectus shall not contain any Misstatement;

(h) use commercially reasonable efforts to cause all such Registrable Shares to be listed or quoted on the national securities exchange or market on which the Shares are then listed or quoted, if the listing or quotation of such Registrable Shares is then permitted under the rules of such national securities exchange or market;

(i) if requested by any Holder participating in an offering of Registrable Shares, as soon as practicable after such request, but in no event later than five calendar days after such request, incorporate in a prospectus supplement or post-effective amendment such information concerning the Holder or the intended method of distribution as the Holder reasonably requests to be included therein and is reasonably necessary to permit the sale of the Registrable Shares pursuant to the Registration Statement, including information with respect to the number of Registrable Shares being sold, the purchase price being paid therefor and any other material terms of the offering of the Registrable Shares to be sold in such offering; provided, however, that Holdco shall not be obligated to include in any such prospectus supplement or post-effective amendment any requested information that is not required by the rules of the SEC and is unreasonable in scope compared with Holdco's most recent prospectus or prospectus supplement used in connection with a primary or secondary offering of equity securities by Holdco;

(j) in the event of an Underwritten Shelf Takedown or Block Trade, permit a representative of the Holders (such representative to be selected by a majority of the participating Takedown Holders), the underwriters or other financial institutions facilitating such Underwritten Shelf Takedown or Block Trade, if any, and

any attorney, consultant or accountant retained by such Holders collectively, underwriters or other financial institutions to participate, at each such Person's own expense, in the preparation of the Registration Statement, and cause Holdco's officers, directors and employees to supply all information reasonably requested by any such representative, underwriter, financial institution, attorney, consultant or accountant in connection with the offering; provided, however, that such representative, underwriters or financial institutions agree to confidentiality arrangements, in form and substance reasonably satisfactory to Holdco, prior to the release or disclosure of any such information;

(k) provide a transfer agent and registrar, which may be a single entity, and a CUSIP number for the Registrable Shares not later than the effective date of the first Registration Statement filed hereunder;

(l) cooperate with the Holders who hold Registrable Shares being offered to facilitate the timely preparation and delivery of certificates for the Registrable Shares to be offered pursuant to the applicable Registration Statement and enable such certificates for the Registrable Shares to be in such denominations or amounts as the case may be, as the Holders may reasonably request, and, within two Business Days after a Registration Statement which includes Registrable Shares is ordered effective by the SEC, Holdco shall use commercially reasonable efforts to deliver, or cause legal counsel selected by Holdco to deliver, to the transfer agent for the Registrable Shares (with copies to the Holders whose Registrable Shares are included in such Registration Statement) an appropriate instruction and opinion of such counsel;

(m) in the event of an Underwritten Shelf Takedown or Block Trade, enter into an underwriting agreement, purchase agreement, sale agreement or placement agreement in customary form and substance reasonably satisfactory to Holdco, the Takedown Holders and the managing underwriter or underwriters or brokers, sales agent or placement agent for such sale;

(n) in the event of an Underwritten Shelf Takedown, Holdco shall cooperate and participate in the marketing of Registrable Shares, including participating in customary "roadshow" presentations, as the managing underwriters may reasonably request; provided that Holdco shall not be required to participate in any such presentation in connection with an offering of Registrable Shares for anticipated aggregate gross proceeds of less than \$100 million.

(o) use commercially reasonable efforts to obtain, in the event of an Underwritten Shelf Takedown, a Block Trade, or sale by a broker, placement agent or sales agent pursuant to a Registration Statement, to the extent customary, on the date the Registrable Shares are delivered for sale pursuant to such Registration Statement, an opinion and negative assurance letter, dated such date, of counsel representing Holdco for the purposes of such Registration Statement, addressed to the participating Holders, the broker, the placement agent or sales agent, if any, and the underwriters, if any, covering such legal matters with respect to the offering in respect of which such opinion is being given as the participating Holders, broker, placement agent, sales agent, or underwriter may reasonably request and as are customarily included in such opinions and negative assurance letters, provided, in each case, that such participating Holders provide such information to such counsel as is customarily required for, or is reasonably requested by such counsel for purposes of, such opinion or negative assurance letter;

(p) use commercially reasonable efforts to obtain a "comfort" letter (including a bring-down letter dated as of the date the Registrable Share are delivered for sale pursuant to a Registration Statement) from Holdco's independent registered public accountants in the event of an Underwritten Shelf Takedown, a Block Trade, or a sale by a broker, placement agent or sales agent pursuant to a Registration Statement (subject to such underwriter or other financial institution facilitating such offering providing such certification or representation as reasonably requested by Holdco's independent registered public accountings and Holdco's counsel), to the extent customary, in customary form and covering such matters of the type customarily covered by "comfort" letters as the managing underwriter or other similar type of sales agent or placement agent may reasonably request;

(q) make available to the Holders, as soon as reasonably practicable, an earnings statement covering the period of at least 12 months, but not more than 18 months, beginning with the first month of the first fiscal quarter after the effective date of the applicable Registration Statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act, including Rule 158 promulgated thereunder; provided that such requirement will be deemed to be satisfied if Holdco timely files complete and accurate information on Forms 20-F, 6-K, 10-K, 10-Q and 8-K, as applicable, under the Exchange Act and otherwise complies with Rule 158 under the Securities Act or any successor rule thereto; and

(r) otherwise, in good faith, cooperate reasonably with, and take such customary actions as may reasonably be requested by the Holders consistent with the terms of this Agreement.

Notwithstanding the foregoing, Holdco shall not be required to provide any documents or information to an underwriter or other sales agent or placement agent if such underwriter or other sales agent or placement agent has not then been named with respect to the applicable Underwritten Shelf Takedown or other offering involving a registration as an underwriter or broker, sales agent or placement agent, as applicable.

**5.02 Obligations of the Holders.** In connection with any Registration Statement utilized by Holdco to satisfy the provisions of this Agreement, each Holder agrees to reasonably cooperate with Holdco in connection with the preparation of the Registration Statement, and each Holder agrees that such cooperation shall include (i) responding within five Business Days to any written request by Holdco to provide or verify information regarding the Holder or the Holder's Registrable Shares (including the proposed manner of sale) that may be required to be included in any such Registration Statement pursuant to the rules and regulations of the SEC, and (ii) providing in a timely manner information regarding the proposed distribution by the Holder of the Registrable Shares and such other information as may be requested by Holdco from time to time in connection with the preparation of and for inclusion in any Registration Statement and related Prospectus. Notwithstanding anything in this Agreement to the contrary, if any Holder does not timely provide Holdco with requested information, Holdco may exclude such Holder's Registrable Shares from the applicable Registration Statement or Prospectus if Holdco determines, based on the advice of counsel, that such information is necessary to effect the registration and such Holder continues thereafter to withhold such information. Each Holder agrees, if requested in writing, to represent to Holdco the total number of Registrable Shares held or beneficially owned by such Holder in order for Holdco to make determinations hereunder.

**5.03 Participation in Underwritten Registrations.** No Holder may participate in any underwritten registration, Underwritten Shelf Takedown or Block Trade hereunder unless such Holder (i) agrees to sell his or its Registrable Shares on the basis provided in the applicable underwriting arrangements (which shall include a customary form of underwriting agreement, which shall provide that the representations and warranties by, and the other agreements on the part of, Holdco to and for the benefit of the underwriters shall also be made to and for the benefit of the participating Holders) and (ii) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents in customary form as reasonably required under the terms of such underwriting arrangements; provided, however, that, in the case of each of (i) and (ii) above, if the provisions of such underwriting arrangements, or the terms or provisions of such questionnaires, powers of attorney, indemnities, underwriting agreements or other documents, are less favorable in any respect to such Holder than to any other Person or entity that is party to such underwriting arrangements, then Holdco shall use commercially reasonable efforts to cause the parties to such underwriting arrangements to amend such arrangements so that such Holder receives the benefit of any provisions thereof that are more favorable to any other Person or entity that is party thereto. If any Holder does not approve of the terms of such underwriting arrangements, such Holder may elect to withdraw from such offering by providing written notice to Holdco and the underwriter.

**5.04 Offers and Sales.** All offers and sales by a Holder under any Registration Statement shall be completed within the period during which the Registration Statement is required to remain effective pursuant to the applicable provision above and not the subject of any stop order, injunction or other order of the SEC. Upon expiration of such period, no Holder will offer or sell the Registrable Shares under the Registration Statement. If directed in writing by Holdco, each Holder will return or, in each such Holder's sole discretion destroy, all undistributed copies of the applicable Prospectus in its possession upon the expiration of such period.

**5.05 Lockup.** In connection with any underwritten public offering of securities of Holdco, each Holder agrees (a "Lock-Up Agreement") not to effect any sale or distribution, including any sale pursuant to Rule 144, of any Registrable Shares, and not to effect any sale or distribution of other securities of Holdco or of any securities convertible into or exchangeable or exercisable for any other securities of Holdco (in each case, other than as part of such underwritten public offering), in each case, during such period as the managing underwriter may require (not to exceed 90 calendar days) (or such other period as may be requested by the managing underwriter to comply with regulatory restrictions on (i) the publication or other distribution of research reports and (ii) analyst recommendations and opinions, including, but not limited to, the restrictions contained in FINRA Rule 2711(f)(4), or any successor provisions or amendments thereto) beginning on, the closing date of the sale of such securities pursuant to such an effective registration statement, except as part of such registration; provided that all executive officers and directors of Holdco are bound by and have entered into substantially similar Lock-Up Agreements; and provided further that

the foregoing provisions shall only be applicable to such Holders if all such Holders, officers and directors are treated similarly with respect to any release prior to the termination of the lock-up period such that if any such Holders, officers and directors are released, then all Holders shall also be released to the same extent on a pro rata basis. In the event that all or any portion of the provisions of this Section 5.05 is waived with respect to the Sponsor, such provisions of this Section 5.05 shall also be waived with respect to all such Holders. Each Holder agrees to execute a customary Lock-Up Agreement in favor of the underwriters to such effect (in such case on substantially the same terms as all such Holders).

## **Section 6. INDEMNIFICATION; CONTRIBUTION.**

**6.01 Indemnification by Holdco.** Holdco agrees to indemnify, to the extent permitted by law, each Holder of Registrable Shares, its officers, directors and agents and each Person who controls such Holder (within the meaning of the Securities Act) against all losses, claims, damages, liabilities and reasonable and documented out-of-pocket expenses (including, without limitation, reasonable outside attorneys' fees) resulting from any untrue or alleged untrue statement of material fact contained in or incorporated by reference in any Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto filed pursuant to this Agreement or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as the same are caused by or contained in any information or affidavit so furnished in writing to the Company by such Holder expressly for use therein. The Company shall indemnify the underwriters, their officers and directors and each Person who controls such underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing with respect to the indemnification of the Holder.

**6.02 Indemnification by Holders.** In connection with any Registration Statement filed pursuant to this Agreement in which a Holder of Registrable Shares is participating, such Holder shall furnish (or cause to be furnished) to Holdco in writing such information and affidavits as Holdco reasonably requests for use in connection with any such Registration Statement or Prospectus and, to the extent permitted by law, shall indemnify Holdco, its directors, officers and agents and each Person who controls Holdco (within the meaning of the Securities Act) against all losses, claims, damages, liabilities and reasonable and documented out-of-pocket expenses (including, without limitation, reasonable outside attorneys' fees) resulting from any untrue or alleged untrue statement of material fact contained in or incorporated by reference in any Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement is contained in (or not contained in, in the case of an omission) any information or affidavit so furnished in writing by such Holder expressly for use therein; provided, however, that the obligation to indemnify shall be several, not joint and several, among such Holders of Registrable Shares, and the liability of each such Holder of Registrable Shares shall be in proportion to and limited to the net proceeds received by such Holder from the sale of Registrable Shares pursuant to such Registration Statement. The Holders of Registrable Shares shall indemnify the underwriters, their officers, directors and each person or entity who controls such underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing with respect to indemnification of Holdco.

**6.03 Conduct of Indemnification Proceedings.** Any Person entitled to indemnification herein shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall not impair any Person's right to indemnification hereunder to the extent such failure has not materially prejudiced the indemnifying party) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement) or which settlement includes a statement or admission of fault and culpability on the part of such indemnified party or which settlement does not include as an

unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

#### **6.04 Contribution.**

(a) In order to provide for just and equitable contribution in circumstances in which the indemnity agreement provided for in Sections 6.01 through 6.03 is for any reason held to be unenforceable by the Indemnified Party although applicable in accordance with its terms, the Indemnified Party and the Indemnifying Party shall contribute to the aggregate losses, liabilities, claims, damages and expenses of the nature contemplated by such indemnity agreement incurred by the Indemnified Party and the Indemnifying Party, in such proportion as is appropriate to reflect the relative fault of the Indemnified Party on the one hand and the Indemnifying Party on the other hand, in connection with the statements or omissions which resulted in such losses, claims, damages, liabilities, or expenses. The relative fault of the Indemnifying Party and Indemnified Party shall be determined by reference to, among other things, whether the action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, has been made by, or relates to information supplied by, the Indemnifying Party or the Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action.

(b) The parties hereto agree that it would not be just or equitable if contribution pursuant to this Section 6.04 were determined by *pro rata* allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding paragraph. Notwithstanding the provisions of this Section 6.04, a Holder shall not be required to contribute any amount (together with the amount of any indemnification payments made by such Holder pursuant to Section 6.02) in excess of the amount of the aggregate net cash proceeds received by such Holder from sales of the Registrable Shares of such Holder under the Registration Statement that is the subject of the indemnification claim.

(c) Notwithstanding the foregoing, no Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 6.04, each Person, if any, who controls a Holder within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, and any of their partners, members, officers, directors, trustees, employees or representatives, shall have the same rights to contribution as such Holder, and each director of Holdco, each officer of Holdco who signed a Registration Statement and each Person, if any, who controls Holdco within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act shall have the same rights to contribution as Holdco.

**Section 7. EXPENSES.** Holdco will pay all Registration Expenses in connection with each registration of Registrable Shares pursuant to Section 2 or 3. Each Holder shall be responsible for the payment of any and all brokerage and sales discounts, underwriting commissions and marketing costs, fees and disbursements of the Holder's counsel, accountants and other advisors, and any transfer taxes relating to the sale or disposition of the Registrable Shares by such Holder pursuant to any Registration Statement or otherwise.

**Section 8. REPORTING OBLIGATIONS.** As long as any Holder shall own Registrable Shares, Holdco, at all times while it shall be a reporting company under the Exchange Act, covenants to file timely (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed Holdco after the date hereof pursuant to Section 13(a) or 15(d) of the Exchange Act. Holdco further covenants that it shall take such further action as any Holder may reasonably request, all to the extent required from time to time to enable such Holder to sell Registrable Shares held by such Holder without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 promulgated under the Securities Act (or any successor rule promulgated thereafter by the SEC), including providing any legal opinions. Upon the request of any Holder, Holdco shall deliver to such Holder a written certification of a duly authorized officer as to whether it has complied with such requirements.

**Section 9. CONFIDENTIALITY.** To the extent that the information and other material in connection with the registration rights contemplated in this Agreement (in any case, whether furnished before, on or after the date hereof) constitutes or contains confidential business, financial or other information of Holdco or the Holders or their respective Affiliates, each party hereto covenants for itself and its directors, officers, employees and shareholders that it shall use due care to prevent its officers, directors, partners, employees, counsel, accountants and other representatives from disclosing such information to Persons other than to their respective authorized employees,

counsel, accountants, advisers, shareholders, partners, limited partners or members (or proposed shareholders, partners, limited partners or members or advisers of such Persons), and other authorized representatives, in each case, so long as such Person agrees to keep such information confidential in accordance with the terms hereof; provided, however, that each Holder or Holdco may disclose or deliver any information or other material disclosed to or received by it should such Holder or Holdco be advised by its counsel that such disclosure or delivery is required by law, regulation or judicial or administrative order or process (including in connection with any Registration Statement) and in any such instance the Holder or Holdco, as the case may be, making such disclosure shall use reasonable efforts to consult with Holdco prior to making any such disclosure. Notwithstanding the foregoing, a Holder will be permitted to disclose any information or other material disclosed to or received by it hereunder and not be required to provide the aforementioned notice, if such disclosure is in connection with (i) such Holder's reporting obligations pursuant to Section 13 or Section 16 of the Exchange Act or (ii) a routine audit by a regulatory or self-regulatory authority that maintains jurisdiction over the Holder; provided, however, that such Holder agrees, in the case of (ii) in the preceding clause, to undertake to file an appropriate request seeking to have any information disclosed in connection with such routine audit treated confidentially. For purposes of this Section 9, "due care" means at least the same level of care that such Holder would use to protect the confidentiality of its own sensitive or proprietary information. This Section 9 shall not apply to information that is or becomes publicly available (other than to a Person who by breach of this Agreement has caused such information to become publicly available).

## **Section 10. MISCELLANEOUS.**

**10.01 Waivers.** No waiver by a party hereto shall be effective unless made in a written instrument duly executed by the party against whom such waiver is sought to be enforced, and only to the extent set forth in such instrument. Neither the waiver by any of the parties hereto of a breach or a default under any of the provisions of this Agreement, nor the failure of any of the parties, on one or more occasions, to enforce any of the provisions of this Agreement or to exercise any right or privilege hereunder shall thereafter be construed as a waiver of any subsequent breach or default of a similar nature, or as a waiver of any such provisions, rights or privileges hereunder.

**10.02 Notices.** Notices to Holdco and to the Holders shall be sent to their respective addresses as set forth on Schedule I attached to this Agreement. Holdco or any Holder may require notices to be sent to a different address by giving notice to the other parties in accordance with this Section 10.02. Any notice or other communication required or permitted hereunder shall be in writing and shall be deemed to have been given upon receipt if and when delivered personally, sent by email (upon successful transmission to the addressee) or by courier service or five calendar days after being sent by registered or certified mail (postage prepaid, return receipt requested), to such parties at such address.

**10.03 Public Announcements and Other Disclosure.** No Holder shall make any press release, public announcement or other disclosure with respect to this Agreement without obtaining the prior written consent of Holdco, except as permitted pursuant to Section 9 or as may be required by law or by the regulations of any securities exchange or national market system upon which the securities of any such Holder shall be listed or quoted; provided, that in the case of any such disclosure required by law or regulation, the Holder making such disclosure shall use all reasonable efforts to consult with Holdco prior to making any such disclosure.

**10.04 Headings and Interpretation.** All section and subsection headings in this Agreement are for convenience of reference only and are not intended to qualify the meaning, construction or scope of any of the provisions hereof. The Holders hereby disclaim any defense or assertion in any litigation or arbitration that any ambiguity herein should be construed against the draftsman.

**10.05 Entire Agreement; Amendment.** This Agreement (including all schedules) constitutes the entire and only agreement among the parties hereto concerning the subject matter hereof and thereof, and supersedes any prior agreements or understandings concerning the subject matter hereof and thereof. From and after the Effective Date, the provisions of the Original Registration Rights Agreement granting registration rights to the Holders party thereto are superseded and replaced in their entirety with this Agreement. Any oral statements or representations or prior written matter with respect thereto not contained herein shall have no force and effect. Except as otherwise expressly provided in this Agreement, no amendment, modification or discharge of this Agreement shall be valid or binding unless set forth in writing and duly executed by (i) Holdco, (ii) the Holders that, in the aggregate, hold not less than a majority in interest of the then remaining Registrable Shares; provided further that no provision of this Agreement may be amended or modified unless any and each Holder adversely affected by such amendment or

modification in a manner different than other Holders has expressly consented in writing to such amendment or modification.

**10.06 Assignment; Successors and Assigns.** This Agreement and the rights granted hereunder may not be assigned by any Holder without the written consent of Holdco; provided, however, that the rights to cause Holdco to register Registrable Shares pursuant to this Agreement may be assigned by a Holder to a Permitted Transferee of such Holder's Registrable Shares; provided that such transferee or assignee agrees in writing to be bound by and subject to the terms and conditions of this Agreement. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto, their successors, heirs, legatees, devisees, permitted assigns, legal representatives, executors and administrators, except as otherwise provided herein.

**10.07 Saving Clause.** If any provision of this Agreement, or the application of such provision to any Person or circumstance, is held invalid, the remainder of this Agreement, or the application of such provision to Persons or circumstances other than those as to which it is held invalid, shall not be affected thereby. If the operation of any provision of this Agreement would contravene the provisions of any applicable law, such provision shall be void and ineffectual. In the event that applicable law is subsequently amended or interpreted in such a way to make any provision of this Agreement that was formerly invalid valid, such provision shall be considered to be valid from the effective date of such interpretation or amendment.

**10.08 Counterparts.** This Agreement may be executed in several counterparts, and all so executed shall constitute one agreement, binding on all the parties hereto, even though all parties are not signatory to the original or the same counterpart.

**10.09 Representations.** Each of the parties hereto, as to itself only, represents that this Agreement has been duly authorized and executed by it and that all necessary corporate actions have been taken by it in order for this Agreement to be enforceable against it under all applicable laws. Each party hereto, as to itself only, further represents that all Persons signing this Agreement on such party's behalf have been duly authorized to do so.

**10.10 Governing Law; Venue.** NOTWITHSTANDING THE PLACE WHERE THIS AGREEMENT MAY BE EXECUTED BY ANY OF THE PARTIES HERETO, THE PARTIES EXPRESSLY AGREE THAT THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED UNDER THE LAWS OF THE STATE OF NEW YORK AS APPLIED TO AGREEMENTS AMONG NEW YORK RESIDENTS ENTERED INTO AND TO BE PERFORMED ENTIRELY WITHIN NEW YORK, WITHOUT REGARD TO THE CONFLICT OF LAW PROVISIONS OF SUCH JURISDICTION AND THE VENUE FOR ANY ACTION TAKEN WITH RESPECT TO THIS AGREEMENT SHALL BE ANY STATE OR FEDERAL COURT IN NEW YORK COUNTY IN THE STATE OF NEW YORK.

**10.11 Specific Performance.** The parties hereto agree that irreparable damage would occur in the event the provisions of this Agreement were not performed in accordance with the terms hereof, and that the Holders and Holdco shall be entitled to specific performance of the terms hereof, in addition to any other remedy at law or equity.

**10.12 No Third Party Beneficiaries.** It is the explicit intention of the parties hereto that no Person or entity other than the parties hereto is or shall be entitled to bring any action to enforce any provision of this Agreement against any of the parties hereto, and the covenants, undertakings and agreements set forth in this Agreement shall be solely for the benefit of, and shall be enforceable only by, the parties hereto or their respective successors, heirs, executors, administrators, legal representatives and permitted assigns.

**10.13 General Interpretive Principles.** For purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

- (a) the terms defined in this Agreement include the plural as well as the singular, and the use of any gender or neuter form herein shall be deemed to include the other gender and the neuter form;
- (b) references herein to "Sections", "subsections," "paragraphs", and other subdivisions without reference to a document are to designated Sections, paragraphs and other subdivisions of this Agreement;
- (c) a reference to a paragraph without further reference to a Section is a reference to such paragraph as contained in the same Section in which the reference appears, and this rule shall also apply to other subdivisions;

(d) the words “herein”, “hereof”, “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular provision; and

(e) the term “include”, “includes” or “including” shall be deemed to be followed by the words “without limitation”.

**10.14 Termination.** This Agreement shall terminate and be void and of no further force and effect, and all rights and obligations of the parties hereunder shall terminate without any further liability on the part of any party in respect thereof, upon the earlier to occur of (a) the 5<sup>th</sup> anniversary of the date of this Agreement, (b) the mutual written agreement of Holdco and each of the Holders then holding Registrable Shares to terminate this Agreement or (c) such date as no Registrable Shares remain outstanding.

**[Signature Page Follows]**

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

**SPAC MERGER SUB:**  
ODYSSEUS (CAYMAN) LIMITED

By: \_\_\_\_\_

Name:

Title:

**HOLDCO:**  
ODYSSEUS HOLDINGS LIMITED

By: \_\_\_\_\_

Name:

Title:

**SPONSOR:**  
VINE HILL CAPITAL SPONSOR I LLC

By: \_\_\_\_\_

Name:

Title:

**SCHEDULE I**

**HOLDCO:**

[●].  
c/o [●]  
[●][●]  
with a required copy to (which copy shall not constitute notice):  
White & Case LLP  
1221 Avenue of the Americas  
New York, NY 10020  
Attn: Joel Rubinstein  
Email: [REDACTED]

**SPONSOR:**

Vine Hill Capital Sponsor I LCC  
c/o Vine Hill Capital Investment Corp.  
[●]  
with a required copy to (which copy shall not constitute notice):  
[●]

**HOLDERS:**

[\_\_\_\_\_]:  
[\_\_\_\_\_]  
c/o [\_\_\_\_\_]  
[\_\_\_\_\_]  
[\_\_\_\_\_]  
[\_\_\_\_\_]:  
[\_\_\_\_\_]  
c/o [\_\_\_\_\_]  
[\_\_\_\_\_]  
[\_\_\_\_\_]  
[\_\_\_\_\_]:  
[\_\_\_\_\_]  
c/o [\_\_\_\_\_]  
[\_\_\_\_\_]  
[\_\_\_\_\_]

**Exhibit D**

**Form of Lock-Up Agreement**

[Attached]

## LOCK-UP AGREEMENT

This Lock-up Agreement (this “Agreement”) is entered into as of September 8, 2025, by and among Vine Hill Capital Sponsor I LLC, a Delaware limited liability company (“Sponsor”), the undersigned shareholders (the “Company Shareholders”) of CoinShares International Limited set forth on Exhibit A, a public limited company organized under the laws of the Bailiwick of Jersey, Channel Islands (the “Company”), Odysseus Holdings Limited, a private limited company organized under the laws of the Bailiwick of Jersey, Channel Islands (“Holdco”), and the shareholders of SPAC set forth on Exhibit B hereto (the “SPAC Holders” and together with the Company Shareholders, the “ Holders”). The Sponsor, Holdco, the Company, the Company Shareholders and the SPAC Holders and their respective successors and permitted assigns are sometimes collectively referred to herein as the “Parties”, and each of them is sometimes individually referred to herein as a “Party”. Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Business Combination Agreement (as defined below).

### RECITALS

WHEREAS, Vine Hill Capital Investment Corp., a Cayman Islands exempted company (“SPAC”), the Company, Holdco and Odysseus (Cayman) Limited, a Cayman Islands exempted company and a wholly owned subsidiary of Holdco (“SPAC Merger Sub”), entered into a Business Combination Agreement, dated as of September 8, 2025 (as amended, restated, supplemented or otherwise modified from time to time, the “Business Combination Agreement”);

WHEREAS, pursuant to the Business Combination Agreement, (i) at the SPAC Effective Time, upon the terms and subject to the conditions of this Agreement, the SPAC Plan of Merger and in accordance with the applicable provisions of the Cayman Companies Act, SPAC merged with and into SPAC Merger Sub (the “SPAC Merger”), with SPAC Merger Sub continuing as the surviving company after such merger and (ii) after the SPAC Merger, at the Acquisition Effective Time, SPAC Merger Sub acquired the Company by way of a court sanctioned scheme of arrangement under Jersey Companies Law pursuant to which all the shares in the Company were exchanged for ordinary shares of Holdco, with SPAC Merger Sub being the direct sole shareholder of the Company (the “Scheme of Arrangement” and, together with the SPAC Merger, the “Mergers”);

WHEREAS, as of immediately after the Acquisition Effective Time, each of the Sponsor, the Company Shareholders and the SPAC Holders (in such capacity, each a “Holder”) will be the holder of record and beneficial owner (as such term is defined in Rule 13d-3 promulgated under the Exchange Act), with the sole power to dispose of (or sole power to cause the disposition of) and the sole power to vote (or sole power to direct the voting of) Lock-up Shares;

WHEREAS, in connection with the Mergers and the transactions contemplated by the Business Combination Agreement, and concurrently with the entry into the Business Combination Agreement, the Parties hereto wish to enter into this Agreement to set forth herein certain understandings between such Parties with respect to restrictions on the transfer of equity interests in Holdco.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties and covenants, and subject to the conditions, herein contained, and intending to be legally bound hereby, the Parties hereby agree as follows:

### ARTICLE I

#### INTRODUCTORY MATTERS

**Section 1.01 Defined Terms.** In addition to the terms defined elsewhere herein or defined under the Business Combination Agreement, the following terms have the following meanings when used herein with initial capital letters:

“Covered Shares” means all the Holdco Ordinary Shares owned by a Holder from time to time, including any Holdco Ordinary Shares issued as dividends and distributions and any securities into which or for which any or all of the Covered Shares may be changed or exchanged or which are received in any recapitalization, share exchange, share conversion or similar transactions.

“Immediate Family” means with respect to any Person, such Person’s spouse or partner (or former spouse or former partner), ancestors, descendants and ascendants (whether by blood, marriage or adoption) or spouse of a descendant of such Person, brothers and sisters (whether by blood, marriage or adoption).

“Lock-up Period” means the period beginning on the Closing Date and ending on the date that is six months after the Closing Date.

“Lock-up Shares” means (a) with respect to (i) the Sponsor or any SPAC Holder, the Covered Shares it receives as SPAC Merger Consideration with respect to the SPAC Class A Shares held by it immediately prior to the SPAC Merger Effective Time (after taking into account the SPAC Class B Conversion, the Private Placement Warrant Conversion and the SPAC Unit Separation, but not including the Sponsor Forfeited Shares, or the SPAC Shares cancelled or redeemed pursuant to the Business Combination Agreement), and (ii) any Company Shareholder, the Covered Shares it receives as the Per Company Share Scheme of Arrangement Consideration with respect to the Company Shares held by it immediately prior to the Acquisition Effective Time; and (b) any Covered Shares issued to a Party in connection with the exercise or settlement of any Holdco Public Warrant, in each case, together with any securities paid as dividends or distributions with respect to such securities or into which such securities are exchanged or converted.

“Permitted Transferees” means, prior to the expiration of the Lock-up Period, any Person to whom a Holder or any Permitted Transferee of such Holder is permitted to Transfer Holdco Ordinary Shares pursuant to Section 2.01(b) or Section 2.01(c).

“Transfer” means the (A) sale of, public offer to sell, entry into a contract or agreement to sell, hypothecation or pledge of, grant of any option to purchase or otherwise disposition of or agreement to dispose of, in each case, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position with respect to, any security, (B) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise or (C) public announcement of any intention to effect any transaction specified in clause (A) or (B).

## ARTICLE II

### LOCK-UP

#### Section 2.01 Lock-up.

(a) Subject to the exclusions in Section 2.01(b) and Section 2.01(c), each Holder, severally (and not jointly and severally), agrees not to Transfer any Lock-up Shares until the end of the Lock-up Period (the "Lock-up").

(b) (I) Notwithstanding the Lock-up restrictions as set forth in Section 2.01(a), each Holder may Transfer any Lock-up Shares it holds during the Lock-up Period: (i) to any direct or indirect partners, members or equity holders of such Holder, any Affiliates of such Holder or any related investment funds or vehicles controlled or managed by such Persons or their respective Affiliates; (ii) by gift to a charitable organization; (iii) in the case of an individual, by gift to a member of the individual's Immediate Family or to a trust, the primary beneficiaries of which are one or more members of the individual's Immediate Family or an Affiliate of such Person; (iv) in the case of a trust, to the trustor or beneficiary of such trust or the estate of a beneficiary of such trust; (v) in the case of an individual, by will or other testamentary document or device or by virtue of laws of descent and distribution upon death of the individual; (vi) in the case of an individual, pursuant to a qualified domestic relations order; (vii) with the prior written consent of Holdco; (viii) in connection with a liquidation, merger, share exchange, reorganization, tender offer, takeover offer, scheme of arrangement or other similar transaction which results in all of Holdco's shareholders having the right to exchange their Holdco Ordinary Shares for cash, securities or other property subsequent to the Closing Date; or (ix) to the extent required by any legal or regulatory order; provided that in each case of clauses (i)–(vii), if the transferee is not a Holder, such Transfer shall be subject to prior receipt by Holdco of a duly executed joinder to this Agreement. (II) Notwithstanding the Lock-up restrictions set forth in Section 2.01(a), (i) beginning on the 90<sup>th</sup> day following the Closing Date, any Company Shareholder that is not an executive officer, founder, director or Affiliate of Holdco may Transfer up to 20% of the Lock-Up Shares held by such Company Shareholder immediately after the Closing, or otherwise issued or issuable in connection with the Transaction, so long as the closing sales price of the Holdco Ordinary Shares equals or exceeds \$18.00 per share (as adjusted for any stock splits, stock dividends, reorganizations, recapitalizations and similar events) for at least 20 trading days within any thirty 30 consecutive trading day period (the "\$18.00 Price Trigger Period") commencing any time sixty (60) days after the Closing Date and (ii) any Company Shareholder may Transfer all of the Lock-Up Shares held by such Company Shareholder immediately after the Closing, or otherwise issued or issuable in connection with the Transaction, at any time, so long as the closing sales price of the Holdco Ordinary Shares equals or exceeds \$22.00 per share (as adjusted for any stock splits, stock dividends, reorganizations, recapitalizations and similar events) for at least 20 trading days within any thirty 30 consecutive trading day period commencing any time following the Closing Date (the "\$22.00 Price Trigger Period").

(c) Notwithstanding the Lock-up restrictions, and without prejudice to the \$18.00 Price Trigger Period and/or the \$22.00 Price Trigger Period, as set forth in Section 2.01(b)(II) above, any Lock-up Shares may be pledged or otherwise encumbered as security for bona fide indebtedness of a Company Shareholder, provided that (i) the pledging or encumbering Company Shareholder shall at all times remain the beneficial owner of such Lock-up Shares; and (ii) the pledging or encumbering Company Shareholder shall retain and exercise all voting rights with respect to such Lock-up Shares, in each case for the duration of such pledge or encumbrance or otherwise until any enforcement of such pledge or encumbrance in accordance with its terms.

(d) Each Holder also agrees and consents to the entry of stop transfer instructions with Holdco's transfer agent and registrar against the Transfer of any Lock-up Shares except in compliance with

the foregoing restrictions and to the addition of a legend to such Holder's Lock-up Shares describing the foregoing restrictions.

(e) For the avoidance of doubt, each Holder shall retain all of its rights as a shareholder of Holdco with respect to the Lock-up Shares during the Lock-up Period, including the right to vote any Lock-up Shares (subject to the other provisions hereof) and any dividends or other distributions declared on the Lock-up Shares.

(f) For a period of 18 months following the expiration of the Lock-Up Period, any Holder or group of affiliated Holders who either (i) own more than 5% of Holdco's fully diluted capital, or (ii) wish to sell more than 25% of the daily trading volume of Holdco's ordinary shares, is invited to contact Holdco to arrange a coordinated block sale of such ordinary shares. Nothing in this Section 2.01(f) shall create any obligation for, or on behalf of, Holdco to facilitate or arrange a block sale or other underwritten offering.

(g) During the Lock-Up Period each certificate evidencing any Lock-Up Shares shall be stamped or otherwise imprinted with a legend in substantially the following form, in addition to any other applicable legends:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER SET FORTH IN A LOCK-UP AGREEMENT, DATED AS OF SEPTEMBER 8, 2025, BY AND AMONG HOLDCO, VINE HILL CAPITAL SPONSOR I LLC, AND THE OTHER PARTIES THERETO. A COPY OF SUCH LOCK-UP AGREEMENT WILL BE FURNISHED WITHOUT CHARGE BY THE ISSUER TO THE HOLDER HEREOF UPON WRITTEN REQUEST."

### **ARTICLE III**

#### **EFFECTIVENESS**

##### **Section 3.01 Effectiveness.**

(a) Subject to the conditions precedent as set out in this Section 3.01, this Agreement shall become effective on the Closing Date. This Agreement and the obligations of each Party hereunder shall automatically terminate ab initio upon the termination of the Business Combination Agreement.

(b) The obligations of the Parties under this Agreement shall be subject to the satisfaction (or waiver by the Company and the Sponsor in their sole discretion) of the following conditions precedents:

- (i) signature pages to this Agreement shall have been duly executed by each Company Shareholder who is named on Exhibit A; and
- (ii) each Company Shareholder that has submitted an executed signature page to this Agreement as contemplated under Section 3.01(b)(i) above, shall have also executed and provided to the Company or to such Person as the Company may direct, an irrevocable written undertaking to vote in favor of, or otherwise consent to, the Scheme of Arrangement (including any related resolutions) in such form and substance as is reasonably satisfactory to the Company.

For the avoidance of doubt, the conditions set forth in this Section 3.01 are conditions precedent to the effectiveness of this Agreement and no Party shall have any obligations hereunder unless and until all such conditions have been satisfied or otherwise waived by the Parties hereto

## ARTICLE IV

### MISCELLANEOUS

#### **Section 4.01 Miscellaneous.**

(a) Further Assurances. The Parties shall execute and deliver such additional documents and take such additional actions as the Parties reasonably may deem to be practical and necessary in order to consummate the transactions contemplated by this Agreement.

(b) Notices. Any notice or communication required or permitted hereunder shall be in writing and either delivered personally, emailed or sent by overnight mail via a reputable overnight carrier, and shall be deemed to be given and received (i) when so delivered personally, (ii) when sent, with no mail undeliverable or other rejection notice, if sent by email, or (iii) the next day when sent by overnight carrier to the address below or to such other address or addresses as such person may hereafter designate by notice given hereunder, in each case, to the addresses specified on the signature pages hereto (or at such other addresses for a Party as shall be specified by like notice).

(c) Rules of Construction. Each of the Parties agrees that it has been represented by independent counsel of its choice during the negotiation and execution of this Agreement and each Party and its counsel cooperated in the drafting and preparation of this Agreement and the documents referred to herein and, therefore, waive the application of any law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document will be construed against the Party drafting such agreement or document. The words “hereof,” “herein,” “hereinafter,” “hereunder,” and “hereto” and words of similar import refer to this Agreement as a whole and not to any particular section or subsection of this Agreement and reference to a particular section of this Agreement will include all subsections thereof, unless, in each case, the context otherwise requires. The definitions of the terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context shall require, any pronoun shall include the corresponding masculine, feminine and neuter forms. Unless otherwise indicated the words “include,” “includes” and “including” when used herein shall be deemed in each case to be followed by the words “without limitation.” References to Sections and Exhibits are to sections of, and exhibits to, this Agreement. The Exhibits form part of this Agreement. Any reference to “writing” or “written” means any method of reproducing words in a legible and non-transitory form. References to a “company” include any company, corporation or other body corporate wherever and however incorporated or established. The table of contents and headings are inserted for convenience only and do not affect the construction of this Agreement. Unless the context otherwise requires, words in the singular include the plural and vice versa and a reference to any gender includes all other genders. References to any statute or statutory provision include a reference to that statute or statutory provision as amended, consolidated or replaced from time to time (whether before or after the date of this Agreement) and include any subordinate legislation made under the relevant statute or statutory provision.

(d) Third Party Rights. This Agreement is made for the benefit of the Parties and the Permitted Transferees (and their respective successors and permitted assigns) and is not intended to confer upon any other Person any rights or remedies.

(e) Severance and Validity. If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, it shall be deemed to be severed from this Agreement. The remaining provisions will remain in full force in that jurisdiction and all provisions will continue in full force in any other jurisdiction.

(f) Counterparts. This Agreement may be executed in counterparts and shall be effective when each Party has executed and delivered a counterpart. Each counterpart shall constitute an original of this Agreement, but all the counterparts shall together constitute one and the same instrument.

(g) Entire Agreement. This Agreement and the Business Combination Agreement constitute the entire agreement and understanding of the Parties with respect to the subject matter hereof and supersede all prior understandings, agreements and representations by or among the Parties to the extent they relate in any way to the subject matter hereof.

(h) Modifications and Amendments. This Agreement may not be amended, modified, supplemented or waived (i) except by an instrument in writing, signed by the Party against whom enforcement of such amendment, modification, supplement or waiver is sought and (ii) without the prior written consent of Holdco and Sponsor. No failure or delay by a Party in exercising any right hereunder shall operate as a waiver thereof.

(i) Assignment. Except for transfers permitted by Article II, neither this Agreement nor any rights, interests or obligations that may accrue to the Parties may be transferred or assigned without the prior written consent of each of the other Parties. Any such assignment without such consent shall be null and void. This Agreement shall be binding upon, inure to the benefit of and be enforceable by the Parties and their respective successors and permitted assigns.

(j) No Waiver of Rights, Powers and Remedies. No failure or delay by a Party in exercising any right, power or remedy under this Agreement, and no course of dealing between the Parties hereto, shall operate as a waiver of any such right, power or remedy of such Party. No single or partial exercise of any right, power or remedy under this Agreement by a Party, nor any abandonment or discontinuance of steps to enforce any such right, power or remedy, shall preclude such Party from any other or further exercise thereof or the exercise of any other right, power or remedy hereunder. The election of any remedy by a Party shall not constitute a waiver of the right of such Party to pursue other available remedies. No notice to or demand on a Party not expressly required under this Agreement shall entitle the Party receiving such notice or demand to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the Party giving such notice or demand to any other or further action in any circumstances without such notice or demand.

(k) Remedies.

(i) The Parties agree that irreparable damage may occur if this Agreement was not performed and that money damages or other legal remedies may not be an adequate remedy for any such damage. It is accordingly agreed that the Parties shall be entitled to seek equitable relief, including in the form of an injunction or injunctions, to prevent breaches or threatened breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, without proof of actual damages or the inadequacy of monetary damages as a remedy, in an appropriate court of competent jurisdiction as set forth in Section 4.01(n) this being in addition to any other remedy to which any Party is entitled at law or in equity, including money damages. The Parties further agree (i) to waive any requirement for the security or posting of any bond in connection with any such equitable remedy, (ii) not to assert that a remedy of specific enforcement pursuant to this Section 4.01(k) is unenforceable, invalid, contrary to applicable law

or inequitable for any reason, and (iii) to waive any defenses in any action for specific performance, including the defense that a remedy at law would be adequate.

(ii) The Parties acknowledge and agree that this Section 4.01(k) is an integral part of the transactions contemplated hereby and without that right, the Parties would not have entered into this Agreement.

(iii) In any dispute arising out of or related to this Agreement, or any other agreement, document, instrument or certificate contemplated hereby, or any transactions contemplated hereby or thereby, the applicable adjudicating body shall award to the prevailing Party, if any, the costs and attorneys' fees reasonably incurred by the prevailing Party in connection with the dispute and the enforcement of its rights under this Agreement or any other agreement, document, instrument or certificate contemplated hereby and, if the adjudicating body determines a Party to be the prevailing Party under circumstances where the prevailing Party won on some but not all of the claims and counterclaims, the adjudicating body may award the prevailing Party an appropriate percentage of the costs and attorneys' fees reasonably incurred by the prevailing Party in connection with the adjudication and the enforcement of its rights under this Agreement or any other agreement, document, instrument or certificate contemplated hereby or thereby.

(l) No Ownership Interest. Nothing contained in this Agreement shall be deemed to vest in Holdco any direct or indirect ownership or incidence of ownership of or with respect to any Covered Shares.

(m) No Partnership, Agency or Joint Venture. This Agreement is intended to create a contractual relationship between the Parties hereto, and is not intended to create, and does not create, any agency, partnership, joint venture or any like relationship between or among the Parties.

(n) Governing Law and Jurisdiction. (a) Each of the Parties irrevocably consents to the exclusive jurisdiction and venue of the state and federal courts located in the State of New York, in each case in connection with any matter based upon or arising out of this Agreement, the other Transaction Agreements and the consummation of the Transactions, agrees that process may be served upon them in any manner authorized for notice under this Agreement or otherwise by the laws of the State of New York for such Person and waives and covenants not to assert or plead any objection which they might otherwise have to such manner of service of process. (b) Each Party hereby waives, and any Person asserting rights as a third-party beneficiary may do so only if he, she or it waives, and, in each case, agrees not to assert as a defense in any legal dispute, that: (a) such Person is not personally subject to the jurisdiction of the above named courts for any reason; (b) such Legal Proceeding may not be brought or is not maintainable in such court; (c) such Person's property is exempt or immune from execution; (d) such Legal Proceeding is brought in an inconvenient forum; or (e) the venue of such Legal Proceeding is improper. Each Party and any Person asserting rights as a third-party beneficiary hereby agrees not to commence or prosecute any such action, claim, cause of action or suit other than before one of the above-named courts, nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such action, claim, cause of action or suit to any court other than one of the above-named courts, whether on the grounds of inconvenient forum or otherwise. Each Party hereby consents to service of process in any such proceeding in any manner permitted by New York law, and further consents to service of process by nationally recognized overnight courier service guaranteeing overnight delivery, or by registered or certified mail, return receipt requested, at its address specified pursuant to Section 4.01(b). Notwithstanding the foregoing in this Section 4.01(n), any Party may commence any action, claim, cause of action or suit in a court other than the above-named courts solely for the purpose of enforcing an order or judgment issued by one of the above-named courts.

(o) No Recourse. Notwithstanding anything to the contrary contained herein or otherwise, but without limiting any provision in the Business Combination Agreement or any other transaction document, this Agreement may only be enforced against, and any claims or causes of action that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement or the transactions contemplated hereby, may only be made against the entities and Persons that are expressly identified as parties to this Agreement in their capacities as such and no former, current or future shareholders, equity holders, controlling persons, directors, officers, employees, general or limited partners, members, managers, agents or affiliates of any Party, or any former, current or future direct or indirect shareholder, equity holder, controlling person, director, officer, employee, general or limited partner, member, manager, agent or affiliate of any of the foregoing (each, a “Non-Recourse Party”) shall have any liability for any obligations or liabilities of the Parties or for any claim (whether in tort, contract or otherwise) based on, in respect of, or by reason of, the transactions contemplated hereby or in respect of any oral representations made or alleged to be made in connection herewith. Without limiting the rights of any Party against the other Parties, in no event shall any Party or any of its affiliates seek to enforce this Agreement against, make any claims for breach of this Agreement against, or seek to recover monetary damages from, any Non-Recourse Party.

*[Signature Page Follows]*

**IN WITNESS WHEREOF**, the Parties have executed or caused this Lock-up Agreement to be executed by its duly authorized representative as of the date first set forth above.

**SPONSOR:**

**VINE HILL CAPITAL SPONSOR I LLC**

By: \_\_\_\_\_

Name: Nicholas Petruska

Title: Managing Member

Address:

[•]

[•]

Attn: c/o Vine Hill Capital Investment Corp.

[•]

E-mail: [•]

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

[•]

---

**COMPANY:**

COINSHARES INTERNATIONAL LIMITED

By: \_\_\_\_\_  
Name:  
Title:

Address:  
c/o [●]  
[●]  
[●]  
Attention: [●]  
Email: [●]  
with copies (which shall not constitute notice) to:  
White & Case LLC  
1221 Avenue of the Americas  
New York, New York 10020  
Attention: Joel Rubinstein and Jeff Gilson  
Email: [REDACTED], [REDACTED]

**HOLDCO:**

[●]  
By: \_\_\_\_\_  
Name:  
Title:

Address:  
c/o [●]  
[●]  
[●]  
Attention: [●]  
Email: [●]  
with copies (which shall not constitute notice) to:  
White & Case LLC  
1221 Avenue of the Americas  
New York, New York 10020  
Attention: Joel Rubinstein and Jeff Gilson  
Email: [REDACTED], [REDACTED]

**[COMPANY SHAREHOLDERS]**

[●]

By: \_\_\_\_\_

Name:

Title:

Address:

c/o [●]

[●]

[●]

Attention: [●]

Email: [●]

**[SPAC HOLDERS]**

[●]

By: \_\_\_\_\_

Name:

Title:

Address:

c/o [●]

[●]

[●]

Attention: [●]

Email: [●]

**Exhibit A**

COMPANY SHAREHOLDERS

<b>Holder</b>	<b>COMPANY SHARES</b>
Alan Howard	6,614,718
Brevan Howard Nominee Services on behalf of, and as nominee of Alan Howard	1,298,322
Adam Levinson	1,975,878
Daniel Masters	11,838,545
Discovery Capital Management, LLC, on behalf of, and as investment manager to: Discovery Global Opportunity Master Fund, Ltd	3,263,153
Dwight Anderson (Family and Trusts)	25,750
Horseferry Trading Pte Ltd	1,208,000
Meltem Demirors	2,254,150
Mognetti Partners Limited	11,881,609
William Edward Paul Davidson	2,930,000
Somerston Funding Limited	1,165,476
Somerston Group Treasury Limited	528,168
Vitruvius Holdings Limited	8,000,000
Russell Newton	251,000
<b>Total:</b>	<b><u>53,234,769</u></b>

**Exhibit B**

Vine Hill Capital Sponsor I LLC

[Exhibit B]