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

FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **June 24, 2025**

ENZO BIOCHEM, INC.
(Exact name of registrant as specified in its charter)

New York	**001-09974**	**13-2866202**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

21 Executive Blvd.
Farmingdale, New York 11735
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(631) 755-5500**

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

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

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

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

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

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

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

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, par value $0.01 per share	ENZB	OTC Markets OTCQX

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

Emerging growth company ☐

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

Item 1.01. Entry into a Material Definitive Agreement

On June 23, 2025, Enzo Biochem, Inc. (the "Company" or "Enzo") entered into that certain Agreement and Plan of Merger (the "Merger Agreement"), by and among Bethpage Parent, Inc., a Delaware corporation ("Parent"), Bethpage Merger Sub, Inc., a New York corporation and a wholly owned subsidiary of Parent ("Merger Sub"), and the Company. Pursuant to and subject to the terms of the Merger Agreement, Merger Sub will merge with and into the Company, with the Company continuing as the surviving corporation of the merger (the "Merger") and a wholly owned subsidiary of Parent. Parent and Merger Sub are affiliates of Battery Ventures XIV, L.P., Battery Investment Partners XIV, L.P. and Battery Ventures XIV EF, L.P. (the "Parent Funds"). The description of the Merger Agreement set forth in this Item 1.01 is qualified in its entirety by reference to the content of the Merger Agreement filed herewith as Exhibit 2.1, which is incorporated herein by reference.

The board of directors of the Company (the "Board") has unanimously determined that it is in the best interests of the Company and the Company's shareholders to enter into the Merger Agreement, and approved the execution, delivery and performance of the Merger Agreement and the consummation of the transactions contemplated thereby, including the Merger. The Board also resolved to recommend that the Company's shareholders vote in favor of the adoption of the Merger Agreement and the consummation of the Merger.

The Merger

Pursuant to the Merger Agreement, at the effective time of the Merger (the "Effective Time"), each share of common stock, par value $0.0001 per share, of the Company (the "Shares" and each a "Share") issued and outstanding immediately prior to the Effective Time (other than shares owned by (i) Parent or Merger Sub or any other wholly owned subsidiary of Parent, (ii) the Company (each such Share referred to in clauses (i) and (ii), a "Cancelled Share" and, collectively, the "Cancelled Shares") and (iii) shareholders ("Dissenting Shareholders") who have who have not voted in favor of the approval of the Merger Agreement or consented thereto in writing and who are entitled to and have properly and timely notified the Company of their intent to demand payment and exercise dissenters' rights with respect thereto in accordance with Section 623 of the New York Business Corporation Law (the "NYBCL"), have complied strictly in all respects with Section 623 of the NYBCL and have not effectively withdrawn such notice or demand with respect to any such shares held by any such shareholder, will be converted into the right to receive $0.70 per share in cash, without interest thereon (the "Merger Consideration").

Treatment of Equity Awards and Company Warrants

At the Effective Time, (i) each Company restricted stock unit (a "Company RSU") that is outstanding as of immediately prior to the Effective Time and is either (A) held by a member of the Board (whether vested or unvested) or (B) vested in accordance with its terms but not yet settled as of the Effective Time (each, a "Vested Company RSU") will, automatically and without any required action on the part of the holder thereof, be cancelled and converted into the right to receive an amount in cash, without interest, equal to the product obtained by multiplying (A) the total number of Shares underlying such Company RSU, by (B) the Merger Consideration, subject to any required withholding of Taxes, (ii) each Company RSU that is outstanding as of immediately prior to the Effective Time and not a Vested Company RSU will, automatically and without any required action on the part of the holder thereof, be canceled without any consideration payable therefor and (iii) each option to purchase Shares that is outstanding as of immediately prior to the Effective Time will, automatically and without any required action on the part of the holder thereof, be canceled without any consideration payable therefor.

At the Effective Time, each warrant to acquire Shares ("Company Warrant") will be cancelled, terminated and extinguished as of the Effective Time, and in exchange for and upon such cancellation thereof, each such Company Warrant that is outstanding as of immediately prior to the Effective Time be converted into the right to receive, without interest, an amount set forth in a Warrant Cancellation Agreement executed by each holder of Company Warrants and the Company concurrently with the execution of the Merger Agreement. The description of the Warrant Cancellation Agreement set forth in this Item 1.01 is qualified in its entirety by reference to the content of the Form of Warrant Cancellation Agreement filed herewith as Exhibit 10.1, which is each incorporated herein by reference.

Representations and Warranties and Covenants

The Merger Agreement contains customary representations, warranties and covenants made by each of the Company, Parent, and Merger Sub, including, among others, covenants by the Company regarding the conduct of its business during the pendency of the transactions contemplated by the Merger Agreement, including limitations on various cash expenditures, a requirement to maintain a minimum cash balance at all times prior to the Effective Time, subject to certain permitted exceptions, and covenants not to solicit alternative transactions during certain periods or to provide information or enter into discussions in connection with alternative transactions, subject to certain exceptions described below and to allow the Board to exercise its fiduciary duties in accordance with the Merger Agreement. The representations and warranties of the parties contained in the Merger Agreement will terminate and be of no further force and effect as of the closing of the transactions contemplated by the Merger Agreement. The representations and warranties made by the Company are qualified by disclosures made in disclosure schedules and its Securities and Exchange Commission ("SEC") filings

Until the earlier of the Effective Time and the valid termination of the Merger Agreement in accordance with its terms, the Company will be subject to customary "no-shop" restrictions on its ability to solicit, initiate, encourage or facilitate any alternative acquisition proposals from third parties, participate in discussions or negotiations with such third parties regarding such alternative acquisition proposals or provide nonpublic information to such third parties. In addition, the Company has agreed that, subject to certain exceptions, the Board will not withdraw its recommendation that the Company's shareholder vote to adopt the Merger Agreement and approve the Merger.

The Company is also required to prepare and use its best efforts to file with the SEC, within 5 business days of the execution of the Merger Agreement, but in no event later than 10 business days thereafter, a preliminary proxy statement in respect of a Special Meeting of the Company's shareholders (the "Company Shareholder Meeting") at which the Company will seek the Company Shareholder Approval (as defined below).

Conditions to Closing

Under the terms of the Merger Agreement, the completion of the Merger is subject to certain customary closing conditions, including, among others: (i) the adoption of the Merger Agreement by the affirmative vote of the holders of a majority of the voting power of the outstanding Company Common Stock entitled to vote thereon (the "Company Shareholder Approval"); (ii) the accuracy of the parties' respective representations and warranties in the Merger Agreement, subject to specified materiality qualifications; (iii) compliance by the parties with their respective covenants in the Merger Agreement in all material respects; (iv) the absence of any law or order prohibiting or enjoining the consummation of the Merger; and (v) no Company Material Adverse Effect (as defined in the Merger Agreement) having occurred since the signing of the Merger Agreement. In addition, Parent's obligations to effect the Merger is conditioned upon the holders (excluding certain holders) of no more than ten percent (10%) of the applicable outstanding shares of Company Common Stock exercising statutory dissenters' rights pursuant to Section 623 of the NYBCL and the holders of all Company Warrants having duly executed and delivered a Warrant Cancellation Agreement that remains in full force and effect.

Termination

Either the Company or Parent may terminate the Merger Agreement under certain specified circumstances, including, among others, (i) by mutual written consent of the Company and Parent; (ii) if the Merger is not consummated by October 23, 2025; (iii) if the Company Shareholder Approval is not obtained; and (iv) any law or regulation that makes consummation of the Merger illegal or otherwise prohibiting or enjoining the Merger is entered or enacted that continues to be in effect.

The Company may, in some circumstances, be required to pay Parent a termination fee equal to $2.5 million (the "Company Termination Fee"). The Company Termination Fee shall become payable (i) upon termination of the Merger Agreement by Parent because the Board has changed its recommendation that the Company's shareholders vote in favor of the Merger, or (ii) if (A) a proposal for an alternative transaction shall have become publicly known or otherwise known to the Board and shall not have been withdrawn prior to the date that is ten days prior to the date of the Company Shareholder Meeting, (B) Parent or the Company shall have terminated the Merger Agreement for failure to obtain the Company Shareholder Approval or Parent shall have terminated the Merger Agreement because of the Company's uncured breach of the Merger Agreement such that certain of Parent's conditions to the Closing would not be satisfied, and (C) concurrently with or within 12 months after such termination of the Agreement, the Company shall have either consummated such alternative transaction or entered into a definitive agreement providing for any alternative transaction. In addition, upon termination of the Merger Agreement by (i) Parent because the Board has changed its recommendation that the Company's shareholders vote in favor of the Merger or (ii) Parent or the Company for failure to obtain the Company Shareholder Approval or by Parent because of the Company's uncured breach of the Merger Agreement such that certain of Parent's conditions to the Closing would not be satisfied, the Company will be required to reimburse Parent's expenses in connection with the transactions contemplated by the Merger Agreement actually incurred as of the date of such termination, up to a cap of $1 million. Parent will be required to pay to the Company a termination fee of $1 million, if the Company terminates the Merger Agreement because of either (i) a failure of Parent to consummate the Merger when required to or (ii) Parent's or Merger Sub's uncured breach of the Merger Agreement such that certain of the Company's conditions to the Closing would not be satisfied.

Voting and Support Agreement

Concurrently with the execution of the Merger Agreement, all of the Company's officers and directors and the Company's largest shareholder have executed voting and support agreements in favor of Parent and Merger Sub, pursuant to which such persons have, subject to the terms and conditions set forth therein, agreed to vote all of their shares in favor of the Merger and the adoption of the Merger Agreement and against any alternative transaction proposal (collectively, the "Support Agreements"). In addition, each shareholder party to a Support Agreement has agreed not to take certain actions, including (i) transferring any Shares (subject to certain exceptions), (ii) granting any proxies or powers of attorney or (iii) exercising any dissenters' rights with respect to the Merger. The description of the Support Agreements set forth in this Item 1.01 is qualified in its entirety by reference to the content of the Form of Voting and Support Agreement filed herewith as Exhibit 10.2, which is each incorporated herein by reference.

Financing Commitment and Limited Guaranty

Concurrently with the execution of the Merger Agreement, (i) the Parent Funds have entered into an equity commitment letter with Parent, pursuant to which the Parent Funds agreed to provide an equity commitment to Parent for purposes of enabling Parent to pay the Merger Consideration, subject to the terms and conditions therein and (ii) the Parent Funds have entered into a Limited Guaranty (the "Guaranty") in favor of the Company, wherein the Parent Funds have provided a limited guaranty with respect to their pro rata portion of the Parent Termination Fee (as defined above) in the event it becomes payable under the Merger Agreement, in each case subject to the terms of the Merger Agreement and of the Guaranty.

Item 7.01 Regulation FD Disclosure.

On June 24, 2025, the Company issued a press release announcing the terms of the Merger Agreement. The press release is attached as Exhibit 99.1, to this Current Report on Form 8-K, and is incorporated herein by reference.

The information in this Item 7.01, including Exhibit 99.1 attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Forward-Looking Statements

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: This Current Report on Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements in this Current Report on Form 8-K that are not statements of historical fact are hereby identified as "forward-looking statements" for the purpose of the safe harbor provided by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include, without limitation, statements regarding the intent, belief or current expectations of the Company and its management, including, without limitation, those related to the Company's future financial condition, results of operations and products in research and development, the Company's strategic process, and the anticipated timing of the proposed Merger, and the assumptions underlying or relating to any statement described above. Moreover, forward-looking statements necessarily involve assumptions on the part of the Companies. These forward-looking statements generally are identified by the words "believe", "expect", "anticipate", "estimate", "project", "intend", "plan", "should", "may", "will", "would", "will be", "will continue" or similar expressions. Such forward-looking statements are not meant to predict or guarantee actual results, performance, events, or circumstances and may not be realized because they are based upon the Company's current projections, plans, objectives, beliefs, expectations, estimates and assumptions and are subject to a number of risks and uncertainties and other influences, many of which the Company has no control over. Actual results and the timing of certain events and circumstances may differ materially from those described above as a result of these risks and uncertainties. Factors that may influence or contribute to the inaccuracy of forward-looking statements or cause actual results to differ materially from expected or desired results may include, without limitation, the Company's and Acquirer's ability to complete the Merger on the proposed terms or on the anticipated timeline, or at all, including risks and uncertainties related to securing the necessary approval of the Company's shareholders, complying with the covenants contained in the Merger Agreement, and satisfaction of other closing conditions to consummate the Merger; the occurrence of any event, change or other circumstance that could give rise to the termination of the definitive transaction agreement relating to the Merger; risks related to diverting the attention of the Company's management from ongoing business operations; significant transaction costs and/or unknown or inestimable liabilities; the risk of shareholder litigation in connection with the Merger, including resulting expense or delay; and other risks and uncertainties affecting the Company, including those described under the caption "Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended July 31, 2024, and other public filings. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties that could materially affect actual results. The Company disclaims any obligations to update any forward-looking statement as a result of developments occurring after the date of this Current Report on Form 8-K.

Participants in the Solicitation

Enzo and its directors and certain of their executive officers and employees may be considered participants in the solicitation of proxies from Enzo's shareholders with respect to the proposed Merger under the rules of the SEC. Information about the directors and executive officers of Enzo is set forth in its Annual Report on Form 10-K for the year ended July 31, 2024, which was filed with the SEC on October 29, 2024, and in the Company's proxy statement in connection with its 2024 Annual Meeting of Shareholders which was filed with the SEC on November 27, 2024, and in subsequent documents filed with the SEC. Additional information will be made available to you regarding the persons who may be deemed participants in the proxy solicitation and their direct and indirect interests (by security holdings or otherwise) in the Merger and related transactions in a proxy statement (the "Proxy Statement"), and other relevant materials, that will be filed with the SEC and disseminated to shareholders when they become available. Instructions on how to obtain free copies of this document and, when available, the Proxy Statement, are set forth below in the section headed "Additional Information and Where to Find It".

This Current Report on Form 8-K relates to the proposed Merger involving the Company and may be deemed to be solicitation material in respect of the proposed Merger. In connection with the proposed Merger, Enzo will file the Proxy Statement. This Current Report on Form 8-K is not a substitute for the Proxy Statement or for any other document that Enzo may file with the SEC and or send to its shareholders in connection with the proposed Merger. BEFORE MAKING ANY VOTING DECISION, INVESTORS AND SHAREHOLDERS OF ENZO ARE URGED TO READ THE PROXY STATEMENT AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT ENZO, THE PROPOSED MERGER AND RELATED MATTERS.

No Offer or Solicitation

This Current Report on Form 8-K does not constitute an offer to sell or the solicitation of an offer to buy any securities nor a solicitation of any vote or approval with respect to the proposed transaction or otherwise. No solicitation shall be made except by means of a proxy statement in accordance with applicable law.

Additional Information and Where to Find It

Investors and shareholders will be able to obtain free copies of the Proxy Statement and other documents filed by Enzo with the SEC through the website maintained by the SEC at *http://www.sec.gov*. Copies of the documents filed by Enzo with the SEC will also be available free of charge on Enzo's website at *www.enzo.com*.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
2.1*	Agreement and Plan of Merger, dated as of June 23, 2025, by and among Bethpage Parent, Inc., a Delaware corporation, Bethpage Merger Sub, Inc., a New York corporation and a wholly owned subsidiary of Parent, and Enzo Biochem, Inc.
10.1	Form of Warrant Cancellation Agreement
10.2	Form of Voting and Support Agreement
99.1	Press Release of Enzo Biochem, Inc., dated June 24, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Exhibits and/or schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The registrant hereby undertakes to furnish supplementally copies of any of the omitted exhibits and schedules upon request by the SEC; provided, however, that the registrant may request confidential treatment pursuant to Rule 24b-2 under the Exchange Act for any exhibits or schedules so furnished.

SIGNATURES

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

ENZO BIOCHEM, INC.

By: /s/ Patricia Eckert
Name: Patricia Eckert
Title: Chief Financial Officer

Date: June 24, 2025

Exhibit 2.1

Agreement and Plan of merger

by and among

Bethpage Parent, Inc.,

Bethpage Merger Sub, Inc.

and

Enzo Biochem, Inc.

Dated as of June 23, 2025

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AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this "***Agreement***") is entered into as of June 23, 2025, by and among Bethpage Parent, Inc., a Delaware corporation ("***Parent***"), Bethpage Merger Sub, Inc., a New York corporation and a wholly owned subsidiary of Parent ("***Merger Sub***"), and Enzo Biochem, Inc., a New York corporation (the "***Company***" and, collectively with Parent and Merger Sub, the "***Parties***" and, individually, a "***Party***"). All capitalized terms used herein will have the respective meanings ascribed thereto in Annex A.

RECITALS

A. The board of directors of the Company (the "***Company Board***") has unanimously (a) determined that it is in the best interests of the Company and its shareholders, and declared it advisable, to enter into this Agreement, (b) approved the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby, including the Merger of Merger Sub with and into the Company (the "***Merger***"), with the Company surviving the Merger as a wholly owned Subsidiary of Parent and (c) resolved, subject to the terms and conditions set forth in this Agreement, to recommend that the shareholders of the Company approve this Agreement and directed that such matter be submitted for consideration of the shareholders of the Company at the Company Shareholder Meeting, in each case, in accordance with the New York Business Corporation Law (the "***NYBCL***").

B. The board of directors of Parent has unanimously approved the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby, including the Merger and the Equity Financing.

C. The board of directors of Merger Sub has unanimously (a) determined that it is in the best interests of Merger Sub and its sole shareholder, and declared it advisable, to enter into this Agreement, (b) approved the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby, including the Merger, and (c) resolved to recommend that the sole shareholder of Merger Sub adopt this Agreement and directed that such matter be submitted for consideration of the sole shareholder of Merger Sub, in each case, in accordance with the NYBCL.

D. Concurrently with the execution of this Agreement, and as a condition and inducement to the Company's willingness to enter into this Agreement, Parent has delivered (i) a limited guarantee (the "***Guarantee***") from certain investment funds affiliated with Battery Ventures XIV, L.P. (collectively, the "***Guarantors***") in favor of the Company and pursuant to which, subject to the terms and conditions contained therein, the Guarantors are guaranteeing certain obligations of Parent in connection with this Agreement; and (ii) a commitment letter between Parent and the Guarantors pursuant to which the Guarantors have committed, subject to the terms and conditions thereof, to invest in Parent, directly or indirectly, the cash amounts set forth therein (the "***Equity Commitment Letter***").

E. Concurrently with the execution and delivery of this Agreement, and as an inducement to the willingness of Parent and Merger Sub to enter into this Agreement, each of the directors and officers of the Company and Harbert Management Corp. (the "***Support Shareholders***") has entered into a support agreement (the "***Support Agreement***") with Parent and Merger Sub, dated as of the date of this Agreement, with respect to certain obligations of the Support Shareholders relating to this Agreement, including, among other things, that the Support Shareholders will vote the shares of Company Common Stock owned, directly or indirectly, by them in favor of the adoption of this Agreement.

F. Parent, Merger Sub and the Company desire to make certain representations, warranties, covenants and agreements specified herein in connection with this Agreement.

AGREEMENT

In consideration of the foregoing and the representations, warranties, covenants and agreements contained herein, and intending to be legally bound hereby, Parent, Merger Sub and the Company agree as follows:

ARTICLE 1

THE MERGER

Section 1.1 The Merger. On the terms and subject to the satisfaction or, to the extent permitted by applicable Law, waiver of the conditions set forth in this Agreement, and in accordance with the NYBCL, at the Effective Time, Merger Sub will be merged with and into the Company, whereupon the separate corporate existence of Merger Sub will cease and the Company will continue its corporate existence under New York Law as the surviving corporation in the Merger (the "***Surviving Corporation***") and a wholly owned Subsidiary of Parent.

Section 1.2 Effective Time of Merger. Subject to the terms and conditions of this Agreement, at the Closing, Parent, Merger Sub and the Company will cause a certificate of merger (the "***Certificate of Merger***") to be executed, acknowledged and filed with the Department of State of the State of New York in accordance with Section 904 of the NYBCL in order to effectuate the Merger, and by making all other filings and recordings, and delivering and tendering, or causing to be delivered or tendered, as applicable, any Taxes and fees, required under the NYBCL to effect the Merger. The Merger will become effective at such time as the Certificate of Merger has been duly filed with and accepted by the Department of State of the State of New York or at such later time as may be agreed by the Company and Parent in writing and specified in the Certificate of Merger in accordance with the NYBCL (the effective time of the Merger being hereinafter referred to as the "***Effective Time***").

Section 1.3 General Effects of Merger. The Merger will have the effects set forth in this Agreement and the applicable provisions of the NYBCL. Without limiting the generality of the foregoing, and subject thereto, from and after the Effective Time, all property, rights, privileges, immunities, powers, franchises, licenses, and authority of the Company and Merger Sub shall vest in the Surviving Corporation, and all Liabilities, restrictions, and duties of each of the Company and Merger Sub shall become the Liabilities, restrictions, and duties of the Surviving Corporation.

Section 1.4 Effect of Merger on Capital Stock. At the Effective Time, by virtue of the Merger and without any action on the part of Parent, Merger Sub, the Company or the holders of any securities of Parent, Merger Sub or the Company:

(a) Conversion of Merger Sub Common Stock. Each share of common stock, par value $0.0001 per share, of Merger Sub issued and outstanding immediately prior to the Effective Time will be converted into and become one validly issued, fully paid and nonassessable share of common stock, par value $0.0001 per share, of the Surviving Corporation with the same rights, powers and privileges as the shares so converted and will constitute the only outstanding shares of capital stock of the Surviving Corporation. From and after the Effective Time, all certificates representing the common stock of Merger Sub will be deemed for all purposes to represent the number of shares of common stock of the Surviving Corporation into which they were converted in accordance with the immediately preceding sentence.

(b) Conversion of Company Common Stock. Each share of Company Common Stock that is issued and outstanding immediately prior to the Effective Time, other than Cancelled Shares and Dissenting Shares, will be converted automatically into the right to receive $0.70 in cash (after giving effect to any required Tax withholdings as provided in Section 2.5), without interest (the "***Merger Consideration***"). At the Effective Time, all shares of Company Common Stock that have been converted into the right to receive the Merger Consideration as provided in this Section 1.4(b) will no longer be outstanding and will be automatically cancelled and cease to exist on the conversion thereof, and each certificate formerly representing any of the shares of Company Common Stock (each, a "***Certificate***") and all uncertificated shares of Company Common Stock represented by book-entry form that, immediately prior to the Effective Time, represented shares of Company Common Stock ("***Book-Entry Shares***") will thereafter represent only the right to receive the Merger Consideration into which the shares of Company Common Stock represented by such Book-Entry Share have been converted pursuant to this Section 1.4(b).

(c) Treatment of Cancelled Shares. Each share of Company Common Stock and each share of Company Preferred Stock that is, in each case, directly owned by (i) the Company immediately prior to the Effective Time (including as treasury stock or otherwise, in each case, not held on behalf of third parties) or (ii) Parent, Merger Sub or any other wholly owned subsidiary of Parent immediately prior to the Effective Time, will be cancelled and will cease to exist, and no consideration will be delivered in exchange therefor (such shares, the "***Cancelled Shares***").

(d) Treatment of Dissenting Shares. Any provision of this Agreement to the contrary notwithstanding, if required by the NYBCL (but only to the extent required thereby), shares of Company Common Stock that are issued and outstanding immediately prior to the Effective Time (other than the Cancelled Shares) and that are held by holders of such shares who have not voted in favor of the approval of this Agreement or consented thereto in writing and who are entitled to and have properly and timely notified the Company of their intent to demand payment and exercise dissenters' rights with respect thereto in accordance with Section 623 of the NYBCL, have complied strictly in all respects with Section 623 of the NYBCL and have not effectively withdrawn such notice or demand with respect to any such shares held by any such holder (the "***Dissenting Shares***") will not be converted into the right to receive the Merger Consideration, and holders of such Dissenting Shares will be entitled to receive payment of the fair value of such Dissenting Shares in accordance with, but only if, as and when required by, the provisions of Sections 623 and 910 of the NYBCL, unless and until any such holder fails to perfect or effectively withdraws or loses its rights to appraisal and payment under the NYBCL. If, after the Effective Time, any such holder fails to perfect or effectively withdraws or loses such rights, such Dissenting Shares will thereafter be no longer considered Dissenting Shares under this Agreement and will be treated as if they had been converted into, at the Effective Time, the right to receive the Merger Consideration (after giving effect to any required Tax withholdings as provided in Section 2.5), and without any interest thereon, in accordance with Section 1.4(b). At the Effective Time, any holder of Dissenting Shares will cease to have any rights with respect thereto, except the rights provided in Section 623 of the NYBCL and as provided in the previous sentence, as applicable. The Company will promptly notify Parent of any written notices of intent of any holder of shares of Company Common Stock to demand payment and exercise dissenters' rights or withdrawals of such notices, and any other instruments served pursuant to applicable Law that are received by the Company relating to dissenters' rights under Section 623 of the NYBCL in connection with the Merger, and Parent will have the right to participate in and direct all negotiations and proceedings with respect to any such demands. The Company will not make (or cause to be made on its behalf) any payment or offer of payment with respect to any notices of intent of any holder of shares of Company Common Stock to demand payment and exercise dissenters' rights, or settle, compromise or otherwise negotiate, or offer to settle, compromise or otherwise negotiate any such notices, in each case, without the prior written consent of Parent.

(e) Certain Adjustments. If, between the date of this Agreement and the Effective Time, the outstanding shares of Company Common Stock will have been changed into a different number of shares or a different class of shares by reason of any stock dividend, subdivision, reorganization, reclassification, recapitalization, stock split, reverse stock split, combination or exchange of shares, then the Merger Consideration will be appropriately adjusted, without duplication, to proportionally reflect such change.

Section 1.5 Treatment of Company Options, Company Warrants and Company RSUs.

(a) Company Options. At the Effective Time, each Company Option that is outstanding as of immediately prior to the Effective Time will, automatically and without any required action on the part of the holder thereof, be canceled without any consideration payable therefor.

(b) Company RSUs.

(i) At the Effective Time, each Company RSU that is outstanding as of immediately prior to the Effective Time and is either (1) held by a member of the Company Board (whether vested or unvested) or (2) vested in accordance with its terms but not yet settled as of the Effective Time (each, a "***Vested Company RSU***") will, automatically and without any required action on the part of the holder thereof, be cancelled and converted into the right to receive an amount in cash, without interest, equal to the product obtained by multiplying (A) the total number of shares of Company Common Stock underlying such Company RSU, by (B) the Merger Consideration, subject to any required withholding of Taxes (the "***Vested Company RSU Consideration***").

(ii) At the Effective Time, each Company RSU that is outstanding as of immediately prior to the Effective Time and not a Vested Company RSU will, automatically and without any required action on the part of the holder thereof, be canceled without any consideration payable therefor.

(c) Treatment of Company Warrants. Prior to the Closing, the Company will use commercially reasonable efforts to cause each holder of a Company Warrant that is outstanding as of the date of this Agreement to execute a warrant cancellation agreement substantially in the form as attached hereto as Exhibit A (a "***Warrant Cancellation Agreement***") to be effective contingent upon and immediately prior to the Effective Time, to provide that each such Company Warrant will be cancelled, terminated and extinguished as of the Effective Time, and in exchange for and upon such cancellation thereof, each such Company Warrant that is outstanding as of immediately prior to the Effective Time be converted into the right to receive, without interest, an amount set forth in the Warrant Cancellation Agreement.

(d) Certain Additional Actions. Prior to the Effective Time, and subject to the prior review and approval of Parent, the Company will take all actions necessary to effect the transactions anticipated by this Section 1.5 under the Company Equity Plan, and any Contract applicable to any Company Option, Company Warrant or Company RSU, including delivering all required notices, obtaining all necessary approvals and consents, and delivering evidence satisfactory to Parent that all necessary determinations by the Company Board or applicable committee of the Company Board to treat (i) all Company Options in accordance Section 1.5(a); (ii) all Company RSUs in accordance with Section 1.5(b); and (iii) all Company Warrants in accordance with Section 1.5(c), in each case, have been made. The Company will take all actions necessary to terminate the Company Equity Plan as of the Effective Time.

Section 1.6 Surviving Corporation.

(a) Certificate of Incorporation of Surviving Corporation. Subject to Section 6.9, at the Effective Time, the certificate of incorporation of Merger Sub as in effect as of the date hereof (but amended so that the name of the Surviving Corporation will be "Enzo Biochem, Inc.") will be the certificate of incorporation of the Surviving Corporation until thereafter amended in accordance with the NYBCL and such certificate of incorporation.

(b) Bylaws of Surviving Corporation. Subject to Section 6.9, at the Effective Time, the bylaws of Merger Sub as in effect immediately prior to the Effective Time (but amended so that the name of the Surviving Corporation will be "Enzo Biochem, Inc.") will be the bylaws of the Surviving Corporation until thereafter amended in accordance with the NYBCL and such bylaws.

(c) Directors of Surviving Corporation. The directors of Merger Sub as of immediately prior to the Effective Time will be the initial directors of the Surviving Corporation as of the Effective Time and will hold office until their respective successors are duly elected and qualified, or their earlier death, resignation or removal in accordance with the certificate of incorporation and bylaws of the Surviving Corporation.

(d) Officers of Surviving Corporation. The officers of the Company as of immediately prior to the Effective Time will be the initial officers of the Surviving Corporation as of the Effective Time and will hold office until their respective successors are duly elected and qualified, or their earlier death, resignation or removal in accordance with the certificate of incorporation and bylaws of the Surviving Corporation.

Section 1.7 No Dividends or Distributions. No dividends or other distributions with respect to capital stock of the Surviving Corporation with a record date on or after the Effective Time will be paid to the holder of any unsurrendered Certificates or Book-Entry Shares.

ARTICLE 2

THE CLOSING

Section 2.1 The Closing. The Merger will be consummated at a closing (the "***Closing***") taking place (a) via the electronic exchange of documents and signature pages on the second Business Day (except, if the Last Condition is Section 2.2(a)(i), the fourth Business Day) after the satisfaction or waiver (if and to the extent permitted hereunder) of the last to be satisfied conditions set forth in Section 2.2 (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver (if and to the extent permitted hereunder) of such conditions) (such condition, the "***Last Condition***") or (b) at such other place, time and date as the Company and Parent may otherwise agree in writing, but subject in each case to the satisfaction or waiver (if and to the extent permitted hereunder) of the conditions set forth in Section 2.2 (other than those conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or waiver (if and to the extent permitted hereunder) of such conditions). The date on which the Closing actually occurs is referred to as the "***Closing Date***."

Section 2.2 Conditions to Closing.

(a) Conditions to Obligation of Each Party. The respective obligations of each of Parent, Merger Sub and the Company to effect the Merger will be subject to the satisfaction at or prior to the Closing of the following conditions:

(i) Shareholder Approval. The Company Shareholder Approval will have been obtained.

(ii) No Legal Restraints. No Law, injunction or similar Order by any Governmental Entity of competent jurisdiction that prohibits or makes illegal the consummation of the Merger will have been entered, enacted or promulgated and will continue to be in effect that prohibits or makes illegal the consummation of the Merger.

(b) Additional Conditions to Obligation of Parent and Merger Sub. The obligation of Parent and Merger Sub to effect the Merger is further subject to the satisfaction (or waiver by Parent and Merger Sub) of the following conditions:

(i) Company Representations and Warranties. (A) Other than with respect to the Fundamental Representations, the representations and warranties set forth in Section 3.2 (Capitalization) and representations and warranties set forth in Section 3.8(b) (Absence of Certain Changes), each of the representations and warranties of the Company set forth in this Agreement will be true and correct (without giving effect to any materiality, Company Material Adverse Effect or similar qualifications contained therein) as of the date hereof and as of the Closing Date with the same effect as though made on and as of such date (other than the representations and warranties of the Company made only as of a specified date, in which case as of such date) except where, in each case of the foregoing, such failures to be true and correct would not have or be reasonably expected to have, individually or in the aggregate, a Company Material Adverse Effect; (B) the representations and warranties set forth in Section 3.2 will be true and correct in all but de minimis respects as of the date hereof and as of the Closing Date with the same effect as though made on and as of such date (other than such representations and warranties set forth in Section 3.2 as are made only as of a specified date, in which case as of such date); (C) the Fundamental Representations will be true and correct (without giving effect to any materiality, Company Material Adverse Effect or similar qualifications contained therein) in all respects as of the date hereof and as of the Closing Date with the same effect as though made on and as of such date (other than any Fundamental Representations made only as of a specified date, in which case as of such date); and (D) the representations and warranties set forth in Section 3.8(b) (Absence of Certain Changes) will be true and correct in all respects as of the date hereof and as of the Closing Date with the same effect as though made on and as of such date.

(ii) Company Covenants. The Company will have performed in all material respects all obligations and complied in all material respects with all covenants required by this Agreement to be performed or complied with by it prior to the Closing.

(iii) No Company Material Adverse Effect. No Company Material Adverse Effect will have occurred after the date hereof.

(iv) Dissenting Shares. Holders (other than the Wolf Holders) of no more than ten percent of the outstanding shares of Company Common Stock as of the record date for the Company Shareholder Meeting (excluding any shares held by the Wolf Holders), in the aggregate, shall have exercised statutory dissenters' rights pursuant to Section 623 of the NYBCL with respect to such shares of Company Common Stock or shall continue to be eligible to exercise such statutory dissenters' rights pursuant to Section 623 of the NYBCL.

(v) Company Officer's Certificate. Parent will have received a certificate from the Company validly executed by the Chief Executive Officer of the Company for and on the Company's behalf, to the effect that, as of the Closing the conditions set forth in Section 2.2(b)(i), Section 2.2(b)(ii) and Section 2.2(b)(iii) have been satisfied in all respects.

(vi) Warrant Cancellation Agreements. The holders of all Company Warrants and the Company shall have duly executed and delivered a Warrant Cancellation Agreement to Parent and each such Warrant Cancellation Agreement shall be in full force and effect and shall not have been amended, modified or revoked in any respect.

(c) Additional Conditions to Obligation of the Company. The obligation of the Company to effect the Merger is further subject to the satisfaction (or waiver by the Company) of the following conditions:

(i) Parent and Merger Sub Representations and Warranties. The representations and warranties of Parent and Merger Sub set forth in Article 4 will be true and correct in all respects as of the date hereof and as of the Closing as if made at and as of such date (except to the extent that any such representation and warranty is made only as of a specified date, in which case such representation and warranty will be true and correct as of such date), except where the failure of such representations and warranties to be so true and correct would not have, individually or in the aggregate, a Parent Material Adverse Effect.

(ii) Parent and Merger Sub Covenants. Parent and Merger Sub will have performed in all material respects all obligations and complied in all material respects with all covenants required by this Agreement to be performed or complied with by them prior to the Closing.

(iii) Parent and Merger Sub Officer's Certificate. The Company will have received a certificate from Parent and Merger Sub, validly executed by the Chief Executive Officer of each of Parent and Merger Sub and on Parent's and Merger Sub's behalf, to the effect that, as of the Closing the conditions set forth in Section 2.2(c)(i) and Section 2.2(c)(ii) have been satisfied in all respects.

Section 2.3 Payment of Merger Consideration.

(a) Payment Fund.

(i) Creation of Payment Fund. At or promptly following the Effective Time on the Closing Date, Parent will deposit, or will cause to be deposited (including from the Company's or any of its Subsidiaries' cash), with Equiniti Trust Company, LLC (or another U.S. bank or trust company mutually agreed by Parent and the Company in writing) (the "***Paying Agent***"), for the benefit of holders of shares of Company Common Stock, cash in U.S. dollars sufficient to pay the aggregate Merger Consideration payable at the Closing pursuant to Section 1.4(b). Such cash deposited with the Paying Agent will be referred to as the "***Payment Fund.***" With respect to any Dissenting Shares, Parent will not be required to deposit or cause to be deposited with the Paying Agent cash sufficient to pay any Merger Consideration that would be payable in respect of such Dissenting Shares if such Dissenting Shares were not Dissenting Shares.

(ii) Investment of Payment Fund. The Paying Agent will invest all cash included in the Payment Fund as reasonably directed by Parent; *provided*, *however*, that any investment of such cash will be limited to direct short-term obligations of, or short-term obligations fully guaranteed as to principal and interest by, the U.S. government; *provided*, *further*, that no such investment or loss thereon will affect the amounts payable to holders of Company Common Stock pursuant to this Section 2.3, and following any losses from any such investment, Parent will promptly provide additional funds to the Paying Agent for the benefit of the holders of shares of Company Common Stock. Any interest and other income resulting from such investments will be paid to the Surviving Corporation pursuant to Section 2.3(a)(iii).

(iii) Termination of Payment Fund. Any portion of the Payment Fund (including the proceeds of any investments thereof) that remains undistributed to the former holders of shares of Company Common Stock on the one-year anniversary of the Effective Time will thereafter be delivered to the Surviving Corporation on demand, and any former holders of shares of Company Common Stock who have not surrendered their shares in accordance with this Section 2.3 will thereafter look only to the Surviving Corporation (as general unsecured creditors) for payment of their claim for the Merger Consideration without any interest thereon, on due surrender of their shares.

(b) Payment Procedures.

(i) Transmittal Materials. Promptly after the Effective Time (and in any event within three Business Days thereafter), the Surviving Corporation will cause the Paying Agent, if required thereby, to mail or otherwise provide to each former holder of record of a Certificate or Book-Entry Shares (other than holders of Cancelled Shares and Dissenting Shares), (A) transmittal materials, including a letter of transmittal in customary form reasonably acceptable to the Company, specifying that delivery will be effected, and risk of loss and title to the Certificates will pass, only upon proper delivery of the Certificates (or affidavits of loss in lieu thereof as provided in Section 2.3(b)(iii)) to the Paying Agent or an "agent's message" regarding the book-entry transfer of Book-Entry Shares (or such other evidence, if any, of the transfer as the Paying Agent may reasonably request), such transmittal materials to be in such form and have such other provisions as Parent and the Company may reasonably agree, (B) a copy of Section 623 of the NYBCL and all information contemplated thereby, and (C) instructions for use of such transmittal materials in effecting the surrender of Certificates or Book-Entry Shares in exchange for the Merger Consideration. The Paying Agent will accept transferred Certificates or Book-Entry Shares upon compliance with such reasonable terms and conditions as the Paying Agent may impose to cause an orderly exchange thereof in accordance with normal exchange practices.

(ii) Book-Entry Shares. Notwithstanding anything to the contrary contained in this Agreement, any holder of Book-Entry Shares will not be required to deliver any certificate to receive the applicable Merger Consideration. In lieu thereof, each holder of record of one or more Book-Entry Shares (other than Cancelled Shares and Dissenting Shares) will upon receipt by the Paying Agent of an "agent's message" in customary form (or such other evidence, if any, of transfer as the Paying Agent may reasonably request) (it being understood that the holders of Book-Entry Shares will be deemed to have surrendered the shares of Company Common Stock represented by such Book-Entry Shares upon receipt by the Paying Agent of such "agent's message" or such other evidence, if any, as the Paying Agent may reasonably request) be entitled to receive, and Parent will cause the Paying Agent to pay and deliver as promptly as reasonably practicable after the Effective Time in exchange therefor, a cash amount in immediately available funds (after giving effect to any required Tax withholdings as provided in Section 2.5) equal to the product obtained by multiplying (A) the number of shares of Company Common Stock represented by such Book-Entry Shares by (B) the Merger Consideration, and the Book-Entry Shares so surrendered will immediately be cancelled. No interest will be paid or accrued on any amount payable upon due surrender of the Book-Entry Shares.

(iii) Lost Certificates. In the event that any Certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such Certificate to be lost, stolen or destroyed and, if reasonably required by Parent, the posting by such Person of a bond in reasonable and customary amount and upon such terms as may be reasonably required by Parent as indemnity against any claim that may be made against it or the Surviving Corporation with respect to such Certificate, the Paying Agent will pay the amount (after giving effect to any required Tax deductions or withholdings as provided in Section 2.5) of Merger Consideration payable in exchange for the shares of Company Common Stock formerly represented by such lost, stolen or destroyed Certificate. Delivery of such affidavit and the posting of such bond shall be deemed delivery of a Certificate with respect to the relevant shares of Company Common Stock for purposes of this Section 2.3(b).

(c) Closing of Transfer Books. At the Effective Time, the stock transfer books of the Company will be closed, and there will be no further registration of transfers on the stock transfer books of the Surviving Corporation of the shares of Company Common Stock that were outstanding immediately prior to the Effective Time. If, after the Effective Time, Book-Entry Shares or Certificates are presented to the Surviving Corporation, Parent or the Paying Agent for transfer or any other reason, the holder of any such Book-Entry Shares or Certificates will be given a copy of the transmittal materials referred to in Section 2.3(b)(i) and instructed to comply with the instructions in such materials in order to receive the Merger Consideration to which such holder is entitled pursuant to this Section 2.3.

(d) No Liability. Anything herein to the contrary notwithstanding, none of the Company, Parent, Merger Sub, the Surviving Corporation, the Paying Agent or any other Person will be liable to any former holder of shares of Company Common Stock for any amount delivered to a public official pursuant to any applicable abandoned property, escheat or similar Law

(e) Payments to Non-Registered Holders. If any portion of the Merger Consideration is to be paid to a Person other than the Person in whose name the surrendered Certificate or the transferred Book-Entry Share, as applicable, is registered, it shall be a condition to such payment that: (i) such Certificate shall be properly endorsed or shall otherwise be in proper form for transfer or such Book-Entry Share shall be properly transferred; and (ii) the Person requesting such payment shall pay to the Paying Agent any transfer or other Tax required as a result of such payment to a Person other than the registered holder of such Certificate or Book-Entry Share, as applicable, or establish to the reasonable satisfaction of the Paying Agent that such Tax has been paid or is not payable.

Section 2.4 Payment of Equity Award Consideration. Parent will cause the Surviving Corporation to pay through the payroll system of the Surviving Corporation (to the extent applicable) to each holder of a Vested Company RSU, the Vested Company RSU Consideration, as applicable, without interest, no later than the end of the second regularly scheduled payroll cycle following the Effective Time. Notwithstanding anything herein to the contrary, (a) with respect to any Company Equity Award that constitutes nonqualified deferred compensation subject to Section 409A of the Code, such payment will be made at the earliest time permitted under the applicable Company Equity Plan or Company Benefit Plan that will not trigger a Tax or penalty under Section 409A of the Code and (b) with respect to Company Equity Awards held by individuals subject to Taxes imposed by the Laws of a country other than the United States, the Parties hereto will use reasonable best efforts to cooperate in good faith prior to the Effective Time to minimize the Tax impact of the provisions set forth in Section 1.5 and this Section 2.4 (it being understood that Parent and Merger Sub need not take, and the Company will not take, any action which would increase the costs associated with terminating the Company Equity Awards).

Section 2.5 Withholding. The Paying Agent, the Company, Parent, Merger Sub, the Surviving Corporation and their Affiliates and agents, as applicable, will be entitled to deduct and withhold from any amounts otherwise payable to any holder or former holder of Company Common Stock or Company Equity Awards, or any other Person, pursuant to this Agreement such amounts as are required to be withheld or deducted under the Internal Revenue Code of 1986, as amended (the "***Code***"), or under any provision of state, local or non-U.S. Tax Law with respect to the making of such payment. To the extent that amounts are so deducted or withheld and paid over to the relevant Governmental Entity, such deducted or withheld amounts will be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction or withholding was made.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except (a) as disclosed in the Company SEC Documents filed with, or furnished to, the SEC on or after October 29, 2024, and not less than one Business Day prior to the date hereof (it being acknowledged and hereby agreed that disclosure of any information in the Company SEC Documents filed with, or furnished to, the SEC on or after October 29, 2024, and not less than one Business Day prior to the date hereof will be deemed to be disclosed in a Section or subsection of the Company Disclosure Schedules only to the extent that it is reasonably apparent on the face of such disclosure in such filing or report that it is applicable to such Section or subsection of the Company Disclosure Schedules) and (b) as set forth in the correspondingly numbered Section or subsection of the disclosure schedules delivered by the Company to Parent concurrently with the execution of this Agreement (the "***Company Disclosure Schedules***") or any other Section or subsection of the Company Disclosure Schedules to the extent that the relevance to such representation or warranty in this Article 3 is reasonably apparent on the face of such disclosure; *provided* that nothing disclosed in the Company SEC Documents will be deemed disclosed with respect to, or modify or qualify the representations and warranties set forth in Section 3.1 (Qualification, Organization, Subsidiaries), Section 3.2 (Capitalization), Section 3.3 (Authority; Enforceability), Section 3.4 (Consents and Approvals; No Violations), Section 3.8(b) (Absence of Changes) or Section 3.24 (Finders or Brokers), and any disclosures contained or referenced therein under the captions "*Risk Factors,*" "*Forward-Looking and Cautionary Statements*" or "*Quantitative and Qualitative Disclosures About Market Risk,*" solely to the extent such disclosures are predictive, cautionary or forward-looking in nature shall not be deemed disclosed, the Company hereby represents and warrants to Parent and Merger Sub as follows:

Section 3.1 Qualification, Organization, Subsidiaries.

(a) The Company is a corporation duly incorporated, validly existing and in good standing under the laws of the state of New York. Except where the failure to be in good standing would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, each of the Company's Subsidiaries is a legal entity duly organized, validly existing and (where such concept is recognized) in good standing under the Laws of its respective jurisdiction of organization. Each of the Company and its Subsidiaries has all requisite corporate or similar power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted and is qualified to do business and is in good standing as a foreign corporation in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except, in each case, as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Neither the Company nor any Subsidiary of the Company is in violation of its charter, bylaws or other similar organizational documents, except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(b) All of the outstanding shares of capital stock or voting securities of, or other equity interests in, each of the Company's Subsidiaries have been validly issued, and are owned by the Company, by another Subsidiary of the Company or by the Company and another Subsidiary of the Company, free and clear of all Liens (other than restrictions imposed by applicable securities Laws or the organizational documents of any such Subsidiary or any Permitted Liens) and any other restriction (including any restriction on the right to vote, sell or otherwise dispose of such capital stock or other equity or voting interests) that would prevent such Subsidiary from conducting its business as of the Effective Time in substantially the same manner that such business is conducted on the date hereof.

(c) Section 3.1(c) of the Company Disclosure Schedules contains a true, correct and complete list of the name, jurisdiction of organization, and schedule of stockholders of each Subsidiary of the Company as of the date hereof. The Company has made available to Parent true, correct and complete copies of the certificate of incorporation, bylaws and other similar organizational documents of the Company and each of its Subsidiaries, as amended and in effect on the date hereof. All of the outstanding shares of capital stock or voting securities of, or other equity interests in, each of the Company's Subsidiaries have been fully paid, are non-assessable and are not subject to or issued in violation of any pre-emptive rights, purchase option, call option, right of first refusal, subscription right or any similar right under the Laws of the jurisdiction in which such Subsidiary is organized. Except as set forth on Section 3.1(c) of the Company Disclosure Schedules and except for securities held by the Company in connection with its ordinary course treasury investment activities, as of the date hereof, neither the Company nor any of its Subsidiaries directly owns any (i) outstanding shares of capital stock of, or other equity or voting interests in, or (ii) outstanding securities of any Person convertible into or exchangeable or exercisable for shares of capital stock of, or other equity or voting interests in, any other Person.

Section 3.2 Capitalization.

(a) The authorized share capital of the Company consists of 75,000,000 shares of Company Common Stock, $0.01 par value, and 25,000,000 shares of Company Preferred Stock, $0.01 par value. As of the close of business on June 19, 2025 (the "***Capitalization Date***"), there were (i) 52,432,129 shares of Company Common Stock issued and outstanding, (ii) no shares of Company Common Stock held in treasury, (iii) no shares of Company Preferred Stock issued and outstanding, (iv) no shares of Company Preferred Stock held in treasury, (v) Company Options to purchase an aggregate of 1,611,304 shares of Company Common Stock issued and outstanding with a weighted-average exercise price of $2.30, and (vi) 628,731 shares of Company Common Stock underlying outstanding Company RSUs. All outstanding shares of Company Common Stock are duly authorized, validly issued, fully paid and nonassessable, and are not subject to, and were not issued in violation of, any preemptive or similar right, purchase option, call or right of first refusal or similar right. Section 3.2(a) of the Company Disclosure Schedules sets forth a correct and complete list of all Company Equity Awards outstanding as of the Capitalization Date, including with respect to each such Company Equity Award: (1) the grantee identification number of the applicable grantee; (2) the number of shares of Company Common Stock subject to such Company Equity Award; (3) the equity incentive plan under which the Company Equity Award was granted; (4) the grant or issuance date; (5) any applicable vesting schedule; and (6) with respect to each Company Option, the exercise price and the expiration date and whether such Company Option is intended to be an "*incentive stock option*" as defined in Section 422 of the Code. Each Company Option has an exercise price that is greater than $0.70 per share.

(b) Except as set forth in Section 3.2(a) or as required by the existing terms of the Company Benefit Plans, as of the date of this Agreement, (i) the Company does not have any shares of its capital stock or other ownership or equity or equity-based interests issued or outstanding, other than shares of Company Common Stock that have become outstanding after the Capitalization Date, which were reserved for issuance as of the Capitalization Date as set forth in Section 3.2(a), and (ii) there are no outstanding subscriptions, options, warrants, calls, convertible securities, phantom stock, rights of first refusal, profit participation or other similar rights, agreements, obligations or contractual commitments relating to the issuance of, or measured by reference to, capital stock or other equity, ownership or voting interests of the Company or any of the Company's Subsidiaries to which the Company or any of the Company's Subsidiaries is a party obligating the Company or any of the Company's Subsidiaries to (A) issue, transfer or sell any shares of capital stock or other equity, ownership or voting interests of the Company or any of the Company's Subsidiaries or securities convertible into, exercisable for, exchangeable for or measured by reference to such shares or other interests, (B) grant, extend or enter into any such subscription, option, warrant, call, convertible securities or other similar right, agreement or arrangement, or (C) redeem or otherwise acquire any such shares of capital stock or other interests.

(c) Neither the Company nor any of its Subsidiaries has outstanding bonds, debentures, notes or other similar obligations, the holders of which have the right to vote (or which are convertible into, exercisable for or exchangeable for securities having the right to vote) with the shareholders of the Company on any matter.

(d) There are no voting trusts or other agreements or understandings to which the Company or any of its Subsidiaries is a party with respect to the voting of the capital stock of the Company or any of its Subsidiaries. The Company is not a party to any Contract relating to the voting of, requiring registration of, or granting any preemptive rights, anti-dilutive rights or rights of first refusal or other similar rights with respect to any Company Securities.

Section 3.3 Authority; Enforceability.

(a) The Company has the requisite corporate power and authority to enter into this Agreement and, subject to receipt of the Company Shareholder Approval, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The Company Board at a duly held meeting has unanimously (i) determined that it is in the best interests of the Company and the Company's shareholders, and declared it advisable, to enter into this Agreement, (ii) approved the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby, including the Merger, with the Company surviving the Merger as a wholly owned Subsidiary of Parent, in accordance with the NYBCL, (iii) resolved to recommend that the shareholders of the Company approve this Agreement (the "***Company Recommendation***"), and (iv) directed that this Agreement be submitted to the shareholders of the Company at the Company Shareholder Meeting for their approval.

(b) The affirmative vote of the holders of a majority of the outstanding shares of Company Common Stock in favor of the approval of this Agreement (the "***Company Shareholder Approval***") is the only vote of holders of securities of the Company that is required to approve this Agreement and consummate the transactions contemplated hereby, including the Merger.

(c) Except for the Company Shareholder Approval and the filing of the Certificate of Merger with the Department of State of the State of New York as required by the NYBCL, no other corporate action, proceedings, shareholder vote or similar action on the part of the Company is necessary to authorize the execution and delivery of this Agreement, the performance by the Company of its covenants and obligations hereunder and the consummation of the transactions contemplated hereby.

(d) This Agreement has been duly and validly executed and delivered by the Company and, assuming this Agreement has been duly executed and delivered by and constitutes the valid and binding agreement of Parent and Merger Sub, constitutes the valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except that (i) such enforcement may be subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar Laws, now or hereafter in effect, relating to creditors' rights generally, and (ii) equitable remedies of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought (collectively, the "***Enforceability Exceptions***").

Section 3.4 Consents and Approvals; No Violation.

(a) The execution, delivery and performance by the Company of this Agreement and the consummation of the Merger and the other transactions contemplated hereby by the Company do not and will not require the Company or any of its Subsidiaries to procure, make or provide prior to the Closing Date any consent, approval, authorization or permit of, action by, filing with or notification to any United States or foreign national or supranational, state or local governmental or regulatory agency, commission, court, body, entity or authority or any public or private arbitrator or arbitral body (each, a "***Governmental Entity***"), other than (i) the filing of the Certificate of Merger with the Department of State of the State of New York as required by the NYBCL, (ii) compliance with the applicable requirements of the Exchange Act, including the filing with the SEC of a proxy statement relating to the Company Shareholder Approval (as amended or supplemented from time to time, the "***Proxy Statement***") and (iii) compliance with the rules and regulations of the OTCQX (the foregoing clauses (i) through (iii), collectively, the "***Company Approvals***"), and other than any consent, approval, authorization, permit, action, filing or notification the failure of which to make or obtain would not (A) reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect or (B) prevent or materially delay the consummation of the Merger.

(b) Assuming compliance with the matters referenced in Section 3.4(a) and receipt of the Company Approvals and the Company Shareholder Approval, the execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the Merger and the other transactions contemplated hereby, do not and will not (i) contravene or conflict with the organizational or governing documents of the Company or any of its Subsidiaries, (ii) contravene or conflict with or constitute a violation of any provision of any Law binding on or applicable to the Company or any of its Subsidiaries or any of their respective properties or assets, (iii) result in any violation of, or default (with or without notice or lapse of time, or both) under, or give rise to a right of payment, approval, notice, amendment, modification, termination, cancellation or acceleration of any material obligation, or to the loss of a material benefit, under any Company Material Contract binding on the Company or any of its Subsidiaries (or require a consent relating to the foregoing), or (iv) result in the creation of any Lien (other than Permitted Liens) upon any of the properties or assets of the Company, other than, in the case of the foregoing clauses (ii), (iii) and (iv), any such contravention, conflict, violation, default, termination, cancellation, acceleration, right, loss, or Lien that would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

Section 3.5 Reports and Financial Statements.

(a) The Company has filed or furnished, as applicable, all forms, documents, reports, schedules, statements, amendments and certifications required to be filed or furnished by it with the SEC prior to the date of this Agreement (the "***Company SEC Documents***") since August 1, 2021, each of which, in each case as of its date, or, if amended, as finally amended prior to the date of this Agreement, complied as to form in all material respects with the applicable requirements of the Securities Act, the Exchange Act and the Sarbanes-Oxley Act, as the case may be, and no Company SEC Document as of its date (or, if amended or superseded by a filing prior to the date of this Agreement, as of the date of such amended or superseding filing) contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(b) The consolidated financial statements (including all related notes and schedules) of the Company included in the Company SEC Documents (or, if any such Company SEC Document is amended or superseded by a filing prior to the date of this Agreement, such amended or superseding Company SEC Document) fairly presented in all material respects the consolidated financial position of the Company and its consolidated Subsidiaries, as at the respective dates thereof, and the consolidated results of their operations and their consolidated cash flows for the respective periods then ended (subject, in the case of the unaudited statements, to normal year-end audit adjustments and to any other adjustments described therein, including the notes thereto) and were prepared in conformity with GAAP (except, in the case of the unaudited financial statements, as permitted by the SEC) applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto).

Section 3.6 Internal Controls and Procedures.

(a) (i) The Company has established and maintains disclosure controls and procedures over financial reporting (as such terms are defined in paragraph (e) of Rule 13a-15 under the Exchange Act) as required by Rule 13a-15 under the Exchange Act and (ii) the Company's disclosure controls and procedures are reasonably designed to ensure that all material information required to be disclosed by the Company in the reports 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 the Company's management as appropriate to allow timely decisions regarding required disclosure and to make the certifications required pursuant to Sections 302 and 906 of the Sarbanes-Oxley Act. Since August 1, 2021, the principal executive officer and principal financial officer of the Company have made all certifications required by the Sarbanes-Oxley Act (including Section 302 and 906 thereof).

(b) The Company has established and maintains a system of internal accounting controls that are reasonably designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements in accordance with GAAP, including policies and procedures that (i) require the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP and that receipts and expenditures of the Company are being made only in accordance with appropriate authorizations of the Company's management and the Company Board; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the assets of the Company. Neither the Company nor, to the Knowledge of the Company, the Company's independent registered public accounting firm, has identified or been made aware of (A) any significant deficiency or material weakness in the system of internal control over financial reporting utilized by the Company that has not been subsequently remediated; or (B) any fraud that involves the Company's management or other employees who have a role in the preparation of financial statements or the internal control over financial reporting utilized by the Company. As of the date hereof, there are no outstanding or unresolved comments in comment letters received from the SEC with respect to the Company SEC Documents, and to the Knowledge of the Company as of the date hereof, no Company SEC Documents are subject to ongoing investigation or SEC review. None of the Company's Subsidiaries is, or at any time has been, required to file or furnish any forms, reports or documents with the SEC.

Section 3.7 No Undisclosed Liabilities. Except as set forth on Section 3.7 of the Company Disclosure Schedules or (a) as disclosed, reflected or reserved against in the unaudited consolidated balance sheet of the Company and its Subsidiaries as of January 31, 2025, and the footnotes to such consolidated balance sheet, in each case set forth in the Company's report on Form 10-Q for the fiscal quarter ended January 31, 2025, (b) as expressly permitted or contemplated by this Agreement, or incurred pursuant to the transactions contemplated by this Agreement, (c) for liabilities or obligations that have been discharged or paid in full prior to the date hereof, (d) for liabilities and obligations incurred in the ordinary course of business (none of which relates to any breach of contract, breach of warranty, tort, infringement, misappropriation, dilution, violation of Law or any other action) or (e) as would not reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, since January 31, 2025 (the "***Company Balance Sheet Date***"), neither the Company nor any Subsidiary of the Company has any material Liabilities or other obligations. Neither the Company nor any of its Subsidiaries is a party to, or has any commitment to become a party to, any "off balance sheet arrangement" of the type required to be disclosed in accordance with Item 303 of Regulation S-K promulgated under the Securities Act.

Section 3.8 Absence of Certain Changes. Except as set forth on Section 3.8 of the Company Disclosure Schedules:

(a) From the Company Balance Sheet Date through the date of this Agreement, the Company and its Subsidiaries have conducted their respective businesses, in all material respects, in the ordinary course of business.

(b) From February 1, 2025 through the date of this Agreement, there has not been any event, change, occurrence or development that has had, individually or in the aggregate, a Company Material Adverse Effect.

(c) Since the Company Balance Sheet Date, the Company has not taken any action that would be prohibited by clauses (i), (ii), (v), (vi), (x), (xiv), (xv), (xvi), (xviii), (xix), (xx), (xxi), (xxii) and (xxv) of Section 5.1(b), if taken or proposed to be taken after the date hereof.

Section 3.9 Compliance with Laws.

(a) Except as set forth on Section 3.9(a) of the Company Disclosure Schedules, since January 1, 2022, the Company and its Subsidiaries have been in compliance in all material respects with and not in default under or in violation in any material respect of any Law applicable to the Company and its Subsidiaries.

(b) The Company and its Subsidiaries are in possession of all material franchises, grants, authorizations, licenses, permits, easements, variances, exceptions, consents, certificates, accreditations and approvals of any Governmental Entity ("***Permits***") necessary for the Company and the Company's Subsidiaries to own, lease and operate their properties and assets and to carry on their businesses as they are now being conducted (such Permits, the "***Company Permits***") except where the failure to possess such Permits would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. All Company Permits are valid and in full force and effect, except where the failure to be in full force and effect would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(c) Neither the Company nor any of its Subsidiaries has, since January 1, 2022 to the date of this Agreement, received any written notice that the Company or any of its Subsidiaries is in violation of any Law applicable to the Company or any of its Subsidiaries or any Company Permit in any material respect. There are no Actions pending or, to the Knowledge of the Company, threatened that would reasonably be expected to result in the revocation, withdrawal, suspension, non-renewal, termination, revocation, or adverse modification or limitation of any Company Permit.

(d) Without limiting the generality of the foregoing, the Company is, and has at all times has been, in compliance in with all Health Care Laws. In furtherance of the foregoing, to the extent required by Health Care Laws, the Company: (i) has designated a privacy official and a security official who is responsible for the development and implementation of the Company's privacy and security compliance infrastructure; (ii) when required by HIPAA, has entered into, and complies with the terms of, all business associate agreements as such term is described under HIPAA; (iii) has ensured that all of its workforce receive periodic training with respect to and to the extent required for compliance with HIPAA; (iv) has adopted, and has been in material compliance with, privacy and security compliance policies and procedures in compliance with HIPAA; and (v) has conducted periodic security risk analyses in material compliance with HIPAA and has addressed and remediated all material vulnerabilities, threats and deficiencies that have been identified through such security risk analyses. Except as set forth on Section 3.9(d) of the Company Disclosure Schedules, the Company has not reported any breach of individually identifiable health information to the Office for Civil Rights of the U.S. Department of Health and Human Services or any other Governmental Entity or had any security or data breaches compromising or otherwise involving individually identifiable health information, and no event has occurred that required the Company to provide notification to any Person, including any customer, affected individual, or Governmental Entity under any federal or state privacy or breach notification Law. The Company has not received any notice or other communication from any Governmental Entity or other Person regarding any actual or possible violation of, or failure to comply with, any Law pertaining to health information privacy and security, including HIPAA.

(e) Since January 1, 2022, none of the Company or any of its Subsidiaries or any of their directors, officers, agents, employees, or, to the Knowledge of the Company, other Persons acting on behalf of any of the Company or its Subsidiaries, in their capacity as such, (i) is or has been in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977 or any other similar applicable Law that prohibits corruption or bribery (collectively, "***Anti-Corruption Laws***"); (ii) has directly or indirectly made, offered, agreed, requested, authorized, received or taken any other act in furtherance of an offer, promise or authorization of any unlawful bribe, rebate, payoff, influence payment, kickback, gift or other similar unlawful payment in violation of any of the applicable Anti-Corruption Laws; or (iii) otherwise taken or failed to take any action that would cause the Company or any of its Subsidiaries to violate any Anti-Corruption Laws. The Company and its Subsidiaries maintain reasonably detailed and accurate books and records, including records of payments to any agents, consultants, representatives, third parties, and Government Officials. The Company has instituted, enforces, and maintains policies and procedures reasonably designed to provide reasonable assurance of compliance with the applicable Anti-Corruption Laws and Trade Control Laws.

(f) None of the Company or any of its Subsidiaries or any of their directors, officers, employees or, to the Knowledge of the Company, agents or other Persons acting on behalf of any of the Company or its Subsidiaries, in their capacity as such, is currently, or has since July 31, 2022, been: (i) a Sanctioned Person or a Restricted Person, (ii) organized, ordinarily resident or located in a Sanctioned Country, (iii) engaging in any dealings or transactions with, or for the benefit of, any Sanctioned Person or Restricted Person or in any Sanctioned Country, or (iv) otherwise in violation of applicable Sanctions Laws, Ex-Im Laws, or anti-boycott Laws (collectively, "***Trade Control Laws***").

(g) Since January 1, 2022, none of the Company or any of its Subsidiaries or any of their directors, officers, employees or, to the Knowledge of the Company, agents or other Person acting on behalf of any of the Company or its Subsidiaries, in their capacity as such; (i) has received from any Governmental Entity or, to the Knowledge of the Company, any other Person any written or, to the Knowledge of the Company, oral notice, inquiry or internal or external allegation, (ii) made any voluntary or involuntary disclosure to a Governmental Entity, or (iii) conducted any internal investigation or audit concerning any actual or potential violation or wrongdoing, in each case, related to, or in connection with Anti-Corruption Laws or Trade Control Laws. There are no pending or, to the Company's Knowledge, threatened claims against the Company or any Subsidiary with respect to Anti-Corruption Laws or Trade Control Laws.

(h) None of the Company or any of its Subsidiaries has applied for or accepted any loan or funds from any Governmental Entity or any loan or funds pursuant to any Law enacted by any Governmental Entity in response to the COVID-19 pandemic. With respect to each loan or funds received by the Company or any of its Subsidiaries from any Governmental Entity or any loan or funds pursuant to any Law enacted by any Governmental Entity in response to the COVID-19 pandemic, (i) the Company and each of its Subsidiaries has been in compliance with all material terms and conditions of such loan and with all material requirements of applicable Laws pertaining to such loan, and all applicable material regulations and guidance issued by any Governmental Entity or applicable financial institution; (ii) all representations and certifications executed or made by the Company or any of its Subsidiaries or any of their respective Representatives pertaining to such loan (including the application for such loan) were current, accurate, and complete in all material respects as of their effective date; (iii) no Governmental Entity or other Person has notified the Company or any of its Subsidiaries in writing of any actual or alleged material violation or breach of any statute, regulation, representation, certification, Law, disclosure obligation, or contract term with respect to such loan; and (iv) (A) there are no investigations, lawsuits, or audits completed, underway, announced, or to the Knowledge of the Company, threatened by any Governmental Entity or any other Person (including any financial institution or whistleblower) pertaining to any such loan issued to the Company or any of its Subsidiaries or any application for such loan by the Company or any of its Subsidiaries, and (B) to the Knowledge of the Company, no such investigation is anticipated from any Governmental Entity.

(i) For purposes of this Agreement:

(i) "***Ex-Im Laws***" means all applicable U.S. and non-U.S. Laws relating to export, reexport, transfer, retransfer and import controls, including the Export Administration Regulations, the International Traffic in Arms Regulations, and the customs and import Laws administrated by U.S. Customs and Border Protection.

(ii) "***Health Care Laws***" means: (A) the FDCA, the Public Health Service Act (42 U.S.C. Section 201 *et seq*.), and the regulations promulgated thereunder; (B) all applicable federal, state, local and foreign health care fraud and abuse laws, including, without limitation, the Anti-Kickback Statute (42 U.S.C. Section 1320a-7b(b)), the Civil False Claims Act (31 U.S.C. Section 3729 *et seq*.), the criminal false statements law (42 U.S.C. Section 1320a-7b(a)), 18 U.S.C. Sections 286 and 287, HIPAA, the Stark Law (42 U.S.C. Section 1395nn), the civil monetary penalties law (42 U.S.C. Section 1320a-7a), the exclusion law (42 U.S.C. Section 1320a-7), the Physician Payments Sunshine Act (42 U.S.C. Section 1320-7h), and applicable Laws governing government funded or sponsored healthcare programs; (C) HIPAA; (D) the Patient Protection and Affordable Care Act of 2010, as amended by the Health Care and Education Reconciliation Act of 2010; (E) licensure, quality, safety and accreditation requirements under applicable federal, state, local or foreign Law; and (F) any foreign equivalents of the Laws described in clauses (A) through (E).

(iii) "***Restricted Person***" means any Person identified on any applicable U.S. and non-U.S. export-related restricted party list, including the U.S. Department of Commerce's Denied Persons List, Unverified List or Entity List.

(iv) "***Sanctioned Country***" means any country or region or government thereof that is, or has been since January 1, 2022, the subject or target of a comprehensive embargo under Trade Control Laws (including Russia, Cuba, Iran, North Korea, Syria, Venezuela, and the Crimea, Donetsk, and Luhansk regions of Ukraine).

(v) "***Sanctioned Person***" means any Person that is the subject or target of Sanctions or restrictions under Trade Control Laws including: (A) any Person listed on any applicable U.S. or non-U.S. sanctions list, including the U.S. Department of the Treasury Office of Foreign Assets Control's ("***OFAC***") Specially Designated Nationals and Blocked Persons List, or any other sanctions or export-related restricted party list maintained by OFAC, the U.S. Department of Commerce Bureau of Industry and Security ("***BIS***"), or the U.S. Department of State, the UK Consolidated List of Financial Sanctions Targets, or the OFSI List of Persons Named in Relation to Financial and Investment Restrictions; (B) any Person that is, in the aggregate, 50% or greater owned, directly or indirectly, or otherwise controlled by a Person or Persons described in clause (A); (C) any Person located, organized, or ordinarily resident in a Sanctioned Country; or (D) any national of a Sanctioned Country with whom U.S. Persons are prohibited from dealing.

(vi) "***Sanctions Laws***" means applicable U.S. and non-U.S. Laws relating to economic or trade sanctions, including those administered or enforced by United States (including by OFAC, BIS, or the U.S. Department of State), His Majesty's Treasury of the United Kingdom, the European Union and the United Nations Security Council.

Section 3.10 Investigations; Litigation. Except as set forth on Section 3.10 of the Company Disclosure Schedules, there are currently no, and since January 1, 2022 there have been no: (a) pending or, to the Knowledge of the Company, threatened Actions, investigations or reviews before any Governmental Entity with respect to the Company or any of the Company's Subsidiaries; and (b) there are no Actions pending (or, to the Knowledge of the Company, threatened) against or affecting the Company or any of the Company's Subsidiaries, or any of their respective assets or properties at law or in equity, and there are no Orders of any Governmental Entity against or affecting the Company or any of the Company's Subsidiaries, or any of their respective assets or properties, in each case, that would (i) reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, or (ii) prevent or materially delay the consummation of the Merger or the ability of the Company to fully perform its covenants and obligations pursuant to this Agreement.

Section 3.11 Employee Benefit Plans.

(a) Section 3.11(a) of the Company Disclosure Schedules sets forth all material Company Benefit Plans. With respect to each material Company Benefit Plan, other than any such Foreign Plan, the Company has made available to Parent, true and complete copies of, (i) each current plan document constituting a part of such Company Benefit Plan (or, if unwritten, an accurate and complete description of all material terms), including all amendments thereto, (ii) the most recent summary plan description, (iii) any related trust agreement or other funding instrument, (iv) the most recent Annual Report (Form 5500 Series) and accompanying schedules, if any, (v) the most recent determination or opinion letter from the Internal Revenue Service (if applicable) for such Company Benefit Plan, and (vi) any material correspondence from a Governmental Entity in the previous three years. With respect to each material Foreign Plan, the Company has made available to Parent either a true and complete copy of such Foreign Plan or a summary of the material terms of such Foreign Plan.

(b) (i) Each Company Benefit Plan has been established, maintained, funded and administered in compliance with its terms and with applicable Law, including ERISA and the Code to the extent applicable thereto; (ii) each Company Benefit Plan intended to be "qualified" within the meaning of Section 401(a) of the Code has received a current favorable determination letter from the Internal Revenue Service or is entitled to rely on a favorable opinion issued by the Internal Revenue Service and nothing has occurred that could reasonably be expected to adversely affect the qualification of such Company Benefit Plan; (iii) all contributions, reimbursements, premiums or payments that have become due have been made timely in accordance with the terms of the Company Benefit Plan and in compliance with the requirements of applicable Law, and all such contributions, reimbursements, premiums or payments that are not yet due have been made or properly accrued in accordance with GAAP; (iv) there have been no non-exempt "prohibited transactions" (as defined in Section 406 of ERISA or Section 4975 of the Code) or breaches of duty by a "fiduciary" (as defined in Section 3(21) of ERISA) with respect to any Company Benefit Plan; (v) none of the Company or any of its Subsidiaries has incurred or could reasonably be expected to incur any penalty or Tax (whether or not assessed) under Section 4980B, 4980D, 4980H, 6721 or 6722 of the Code, and no circumstances exist that could reasonably be expected to result in the imposition of any such penalty or Tax; (vi) there are no pending, threatened or, to the Knowledge of the Company, anticipated claims (other than claims for benefits in the ordinary course of business in accordance with the terms of the Company Benefit Plans) by, on behalf of or against, or related to any of the Company Benefit Plans or any trusts related thereto; and (vii) no Company Benefit Plan and none of the Company or any of its Subsidiaries has any Liability under a plan or arrangement that provides (or has promised to provide) for post-employment, post-service or retiree health, medical or other welfare benefits (except as may be required under the Consolidated Omnibus Budget Reconciliation Act of 1985 or other applicable Law and at the expense of the applicable employee). No Company Benefit Plan is, and none of the Company or any of its Subsidiaries has any Liability (including on account of an ERISA Affiliate) with respect to: (A) any plan or arrangement that is or was subject to Section 412 of the Code or Section 302 or Title IV of ERISA; (B) a Multiemployer Plan or a plan subject to Title IV of ERISA that has two or more contributing sponsors, at least two of whom are not under common control, within the meaning of Section 4063 of ERISA; or (C) a "defined benefit plan" (as defined in Section 3(35) of ERISA), whether or not subject to ERISA. Without limiting the generality of the foregoing, with respect to each Company Benefit Plan that is subject to the Laws of a jurisdiction other than the United States (a "***Foreign Plan***") and except as would not have, individually or in the aggregate, a Company Material Adverse Effect: (w) each Foreign Plan required to be registered has been registered and has been maintained in good standing with applicable regulatory authorities, (x) each Foreign Plan intended to receive favorable tax treatment under applicable Tax Laws has been qualified or similarly determined to satisfy the requirements of such Laws, (y) no Foreign Plan is a defined benefit plan, and (z) no Foreign Plan has any unfunded liabilities, nor are such unfunded liabilities reasonably expected to arise in connection with the transactions contemplated by this Agreement.

(c) Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated by this Agreement could, either alone or in combination with another event, (i) entitle any current or former employee, independent contractor or director of the Company or any of its Subsidiaries to severance pay, or any other payment or benefit from the Company or its Subsidiaries, (ii) accelerate the time of funding, payment or vesting, or increase the amount of, compensation or benefits due to any such current or former employee, independent contractor or director, (iii) result in any funding (through a grantor trust or otherwise) of any compensation or benefit, (iv) limit or restrict the right of Parent to merge, amend or terminate any Company Benefit Plan without material liability or (v) result in the payment of any amount that could, individually or in combination with any other amount, constitute an "excess parachute payment" as defined in Section 280G(b)(1) of the Code.

(d) The Company and its Subsidiaries are not party to, nor do they have any current or contingent obligation under, any Company Benefit Plan to compensate, gross-up, indemnify or otherwise make-whole any person for excise Taxes or related interest or penalties payable pursuant to Section 4999 of the Code or Section 409A of the Code.

(e) Each Company Benefit Plan that is, in whole or in part, a "nonqualified deferred compensation plan" subject to Section 409A of the Code to which the Company or any of its Subsidiaries is a party complies with and has been maintained, in each case, in all material respects, in accordance with the requirements of Section 409A of the Code and the Treasury Regulations promulgated thereunder, and no amount under any such plan is or has been subject to the interest and additional tax set forth under Section 409A(a)(1)(B) of the Code.

Section 3.12 Labor Matters.

(a) Neither the Company nor any of its Subsidiaries is party to or bound by any Collective Bargaining Agreement, and no employees of the Company or its Subsidiaries are represented by any labor union, works council, or other labor organization with respect to their employment with the Company or any of its Subsidiaries.

(b) During the three years prior to the date of this Agreement, there have been no actual or, to the Knowledge of the Company, threatened strikes, lockouts, work stoppages, slowdowns, picketing, handbilling, unfair labor practice charges, material labor grievances, material labor arbitrations or other labor disputes against or affecting the Company or any of its Subsidiaries. To the Knowledge of the Company, in the past three years, there has been no union organizing effort or activity pending or threatened against the Company or any of its Subsidiaries. The Company and its Subsidiaries have satisfied in all material respects any legal or contractual requirements 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 Company or its Subsidiaries, in connection with the execution of this Agreement or the transactions contemplated by this Agreement.

(c) Except as would not be, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole, during the three years prior to the date of this Agreement, to the Knowledge of the Company, (i) no allegations of sexual harassment, other sexual misconduct or discrimination have been made against any employee of the Company or any of its Subsidiaries with the title of director, vice president or above, (ii) there are no Actions, suits, investigations or proceedings pending or, to the Knowledge of the Company, threatened related to any allegations of sexual harassment, other sexual misconduct or unlawful discrimination by any employee of the Company or any of its Subsidiaries with the title of director, vice president or above and (iii) neither the Company nor any of its Subsidiaries has entered into any settlement agreements related to allegations of sexual harassment, other sexual misconduct or discrimination by any employee of the Company with the title of director, vice president or above.

(d) The Company and each of its Subsidiaries is and since January 1, 2022 has been in compliance in all material respects with all applicable Laws respecting labor, employment and employment practices, including all Laws respecting terms and conditions of employment, health and safety, wages and hours (including the classification of independent contractors and exempt and non-exempt employees), immigration (including the completion of Forms I-9 for all U.S. employees and the proper confirmation of employee visas), employment discrimination, harassment, retaliation, restrictive covenants, pay transparency, disability rights or benefits, equal opportunity, plant closures and layoffs (including the WARN Act), outsourced labor or workforce, workers' compensation, labor relations, employee leave issues, employee trainings and notices, affirmative action, unemployment insurance, automated employment decision tools and other artificial intelligence.

Section 3.13 Tax Matters.

(a) The Company and each of its Subsidiaries have prepared and timely filed (taking into account any valid extension of time within which to file) all material Tax Returns required to be filed by the Company or such Subsidiary, and all such Tax Returns are complete and accurate in all material respects.

(b) The Company and each of its Subsidiaries have timely paid in full all material Taxes required to be paid by any of them (whether or not shown on any Tax Return). The Company and each of its Subsidiaries have withheld all material Taxes required to have been withheld in connection with amounts paid or owing to any employee, independent contractor, creditor, shareholder or other third party.

(c) Except as set forth on Section 3.13(c) of the Company Disclosure Schedules, there are not pending, or threatened in writing, any audits, examinations, investigations or other Action in respect of material Taxes of the Company or any of its Subsidiaries. There are no requests for rulings or determinations in respect of any income or other material Tax pending between any of the Company or any of its Subsidiaries, on the one hand, and any Governmental Entity, on the other hand.

(d) Other than customary extensions of the due date to file a Tax Return obtained in the ordinary course of business, none of the Company or any of its Subsidiaries has requested, granted, or become the beneficiary of, or consented to, any extension or waiver of any statute of limitations period related to the assessment or collection of any material Tax, which period (after giving effect to such extension or waiver) has not yet expired.

(e) There are no Liens for Taxes on any property or other assets of the Company or any of its Subsidiaries, except for Permitted Liens.

(f) Neither the Company nor any of its Subsidiaries has been a "controlled corporation" or a "distributing corporation" in any distribution occurring during the two-year period ending on the date of this Agreement that was purported or intended to be governed by Section 355 of the Code.

(g) Neither the Company nor any of its Subsidiaries has participated in or is participating in any "listed transaction" within the meaning of Treasury Regulations Section 1.6011-4(b).

(h) Neither the Company nor any of its Subsidiaries has (i) been a member of an Affiliated Group filing a combined, consolidated, joint, unitary or other similar Tax Return (other than an Affiliated Group the common parent of which is the Company or any Subsidiary of the Company) or (ii) any material liabilities for Taxes of any Person (other than the Company or its Subsidiaries) under Treasury Regulation Section 1.1502-6 (or any similar provision of Law), as a transferee or successor, by Contract (other than Contracts entered into in the ordinary course of business the primary purpose of which is not Taxes) or otherwise as a matter of Law.

(i) Neither the Company nor any of its Subsidiaries will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any (i) change in or use of an improper method of accounting for a taxable period ending on or prior to the Closing Date, (ii) closing agreement under Section 7121 of the Code (or any similar provision of state, local or non-U.S. Tax Law) entered into prior to the Closing Date, (iii) installment sale or open transaction disposition made on or prior to the Closing Date (other than any installment sale or open transaction disposition made in the ordinary course of business), (iv) prepaid amount received or deferred revenue accrued on or prior to the Closing Date (other than any prepaid amount received or deferred revenue accrued in the ordinary course of business), (v) inclusion pursuant to Section 965 of the Code, (vi) excess loss account, as described in Treasury Regulations under Section 1502 of the Code (or any similar provision of Law), or (vii) any gain recognition agreement to which the Company or any of its Subsidiaries is a party under Code Section 367 (or any corresponding or similar provision of income Tax Law), in respect of taxable periods ending on or prior to the Closing Date.

(j) Section 3.13(j) of the Company Disclosure Schedules sets forth the entity classification of the Company and each of its Subsidiaries for U.S. federal income Tax purposes, and such classification has been effective since each such entity's formation unless otherwise stated therein.

(k) Neither the Company nor any of its Subsidiaries has a permanent establishment (as defined in any applicable Tax treaty) or other fixed place of business in, or is tax resident in, a country other than the country in which it is organized.

(l) The Company and each of its Subsidiaries are in compliance with all applicable transfer pricing Laws and regulations, including the execution and maintenance of contemporaneous documentation substantiating the transfer pricing practices and methodology and conducting intercompany transactions at arm's length, in all material respects.

(m) Neither the Company nor any of its Subsidiaries has received from any Governmental Entity in a jurisdiction where such Person has not filed a specific type of Tax Return any written claim that such Person is or may be subject to taxation by, or required to file such Tax Returns in, that jurisdiction, which claim has not been fully resolved.

Section 3.14 Real Property.

(a) Section 3.14(a) of the Company Disclosure Schedules lists all of the real property owned (of record or beneficially) by the Company and each of its Subsidiaries as of the date hereof (collectively, the ***"Owned Real Property***"), including the record title holder (and beneficiary(ies), if applicable), common address, legal description and tax parcel identification number of such Owned Real Property. The Company has made available to Parent copies of the deeds and other instruments (as recorded), to the extent in the possession of the Company or any of its Subsidiaries, by which the Company or any of its Subsidiaries (as applicable) acquired the Owned Real Property and copies of all title insurance policies, opinions, abstracts and surveys in the possession or control of the Company or its applicable Subsidiary and relating to such Owned Real Property. With respect to the Owned Real Property: (i) the Company or its applicable Subsidiary has good and marketable title to the Owned Real Property, free and clear of all Liens except Permitted Liens; (ii) neither the Company nor any of its Subsidiaries has assigned, transferred, conveyed, mortgaged, leased, licensed, deeded in trust or encumbered any interest in the Owned Real Property other than the Permitted Liens or to the extent set forth on the Section 3.14(a) of the Company Disclosure Schedules, nor has an agreement been entered into to do so; (iii) neither the Company nor any of its Subsidiaries is in receipt of any written notice of default pursuant to any Liens and, to the Company's Knowledge, no condition exists that is or could be a default by any party under any Liens. Without limiting the generality of the foregoing, but rather in furtherance and confirmation thereof, (i) except to the extent set forth on Section 3.14(a) of the Company Disclosure Schedules, the Owned Real Property is not subject to any license, lease or tenancy of any kind and there are no parties, other than the Company or the applicable Subsidiary, occupying or with a right to occupy the Owned Real Property and (ii) there are no outstanding options, rights of first offer or rights of first refusal to purchase, lease or otherwise acquire any right, title or interest in any Owned Real Property or any portion thereof or interest therein. The Company's or its applicable Subsidiary's title to the Owned Real Property is insured under valid and reputable title insurance policies. Neither the Company nor any of its Subsidiaries is a party to any option or other contract to purchase any real property or interest therein.

(b) Section 3.14(b) of the Company Disclosure Schedules lists all of the real property leased, subleased or otherwise occupied or used by the Company or any of its Subsidiaries as of the date hereof (the "***Leased Real Property***," and together with the Owned Real Property, collectively the "***Real Property***"), together with a true and complete list of all leases, lease guaranties, subleases, licenses, and agreements for the leasing, use or occupancy of, or otherwise granting a right in or relating to the Leased Real Property, including all amendments and modifications thereof in effect (each, a "***Lease***" and collectively, the "***Leases***").

(c) The Company has made available to the Parent a true and complete copy of each Lease. With respect to each such Lease: (i) such Lease is in full force and effect, valid, binding, and enforceable against the Company or the applicable Subsidiary and, to the Company's Knowledge, any other party thereof in accordance with its terms; (ii) such Lease constitutes the entire agreement to which the Company or the applicable Subsidiary of the Company is a party with respect to the subject Leased Real Property; (iii) except as listed in Section 3.14(c) of the Company Disclosure Schedules, neither the Company nor its Subsidiaries has assigned, sublet, licensed, transferred, conveyed, mortgaged, deeded in trust or encumbered any interest in the interest or estate created thereby, nor has an agreement been entered into to do so; (iv) except as listed in Section 3.14(c) of the Company Disclosure Schedules, neither the Company nor its Subsidiaries is in receipt of any written notice of default pursuant to such Lease, no rent is past due and, to the Company's Knowledge, no fact, circumstance or condition exists that is or could be a default by any party under such Lease or permit the termination or modification of or acceleration of rent under such Lease and no security deposit or portion thereof deposited with respect to such Lease has been applied in respect of a breach or default under such Lease which has not been redeposited in full; (v) neither the Company nor any of its Subsidiaries owes, nor will it owe in the future, any brokerage commissions or finder's fees with respect to such Lease; (vi) the Closing will not affect the enforceability against any Person with respect to such Lease or the rights of the Parent, the Company or any of their respective Subsidiaries to the continued use and possession of the Leased Real Property for the conduct of business as currently conducted and (vii) the other party to such Lease is not an affiliate of, and otherwise does not have any economic interest in, the Company or any of its Subsidiaries. Without limiting the generality of the foregoing, but rather in furtherance and confirmation thereof, the Leased Real Property is not subject to any license, lease or tenancy of any kind (other than the Leases) and there are no parties, other than the Company or the applicable Subsidiary of the Company, occupying or with a right to occupy the Leased Real Property.

(d) All buildings, structures, improvements, fixtures, building systems, and equipment, and all components thereof, included in the Real Property (the "***Improvements***") are in good condition and repair, and sufficient for the operation of the business of the Company and its Subsidiaries. To the Company's Knowledge, there are no material structural deficiencies or material latent defects affecting any of the Improvements and, to the Company's Knowledge, there are no facts or conditions affecting any of the Improvements which would, individually, or in the aggregate, interfere in any material and adverse respect with the use or occupancy of the Improvements or any portion thereof in the operation of the Real Property in the ordinary course of business. The Real Property constitutes all of the real property used, and necessary, in the conduct of the business of the Company and its Subsidiaries. All buildings, fixtures, tangible personal property and leasehold improvements used in the business of the Company and its Subsidiaries are located on the Real Property.

(e) There are no Actions which are pending against the Owned Real Property or, to the Company's Knowledge, pending against the Leased Real Property or threatened against the Real Property that could reasonably be expected to materially affect the continued use of the Real Property. There are no presently pending or, to the Company's Knowledge, threatened Actions to (a) condemn, take or demolish the Owned Real Property or any part thereof, (b) declare the Owned Real Property or any part of it a nuisance or (c) exercise the power of eminent domain or a similar power with respect to all or any part of the Owned Real Property. There are no presently pending or, to the Company's Knowledge, threatened special assessments affecting any part of the Owned Real Property. To the Company's Knowledge, there are no presently pending or threatened Actions to (a) condemn, take or demolish the Leased Real Property or any part thereof, (b) declare the Leased Real Property or any part of it a nuisance or (c) exercise the power of eminent domain or a similar power with respect to all or any part of the Leased Real Property. To the Company's Knowledge, there are no presently pending or threatened special assessments affecting any part of the Leased Real Property.

(f) Neither the Real Property nor the use or occupancy thereof violates in any material respect any Law, Orders, covenants, conditions or restrictions related to the licensing and regulation under federal, state and local laws relating to the handling and disposal of hazardous waste or the safety and health of laboratory employees that are applicable to the Real Property used for manufacturing facilities.

Section 3.15 Intellectual Property.

(a) The issued Patents, Patent applications, registered Marks, applications for registration of Marks, registered Internet domain names, registered Copyrights and applications for registration of Copyrights within the Company Intellectual Property are referred to collectively as the "***Company Registered Intellectual Property***" and are set forth on Section 3.15(a) of the Company Disclosure Schedules. No Company Registered Intellectual Property has expired or been cancelled or abandoned except at the expiration of the term of such rights. Each item of Company Registered Intellectual Property is in compliance with all applicable Laws and all filings, payments, and other actions required to be made or taken to maintain each such item have been made or taken.

(b) The Company and its Subsidiaries (i) exclusively own all right, title, and interest in all Company Intellectual Property, free and clear of all Liens (other than Permitted Liens), and (ii) have sufficient rights to all other Intellectual Property used in or necessary for the conduct of the business of the Company and its Subsidiaries. All Company Intellectual Property is subsisting, valid, and to the Knowledge of the Company, is enforceable. All licenses granted by the Company and its Subsidiaries to the Company Intellectual Property are non-exclusive and have been granted in the ordinary course of business.

(c) All Intellectual Property owned, used or held for use by the Company and its Subsidiaries immediately prior to the Closing Date shall be available for use by the Company and its Subsidiaries immediately after the Closing Date on identical terms and conditions to those under which the Company and its Subsidiaries owned, used or held for use such Intellectual Property immediately prior to the Closing Date. Neither the Company nor any of its Subsidiaries is subject to any action, order, or Contract that restricts in any manner the Company's right to use, practice, distribute, provide, transfer, assign, or exploit any Company Intellectual Property.

(d) The conduct of the business of the Company and its Subsidiaries does not infringe, violate or constitute misappropriation of, and has not in the last six years, infringed, violated or constituted misappropriation of, any Intellectual Property rights of any third Person. To the Knowledge of the Company, as of the date of this Agreement, except as set forth on Section 3.15(d) of the Company Disclosure Schedule, no third Person is infringing, violating, or misappropriating any Company Intellectual Property. There is no (and there has not, during the six years preceding the date of this Agreement, been any) pending claim or asserted claim in writing asserting that the Company or any Subsidiary has infringed, violated or misappropriated, or is infringing, violating or misappropriating any Intellectual Property of any third Person (including any unsolicited demand or request from any Person to license any Intellectual Property) or that any Company Intellectual Property is invalid or unenforceable. The Company and its Subsidiaries have taken commercially reasonable measures to protect the confidentiality of the Trade Secrets and other material confidential information of the Company and its Subsidiaries and third-party confidential information provided to the Company or any of its Subsidiaries that the Company or such Subsidiary is obligated to maintain in confidence. Except as set forth on Section 3.15(d) of the Company Disclosure Schedule, there is no (and there has not, during the six years prior to the date of this Agreement, been any) pending claim by the Company or any of its Subsidiaries against any third Person with respect to the alleged infringement, misappropriation or other violation of any Company Intellectual Property or unenforceability or invalidity of any Intellectual Property.

(e) Each Person who has participated in the authorship, conception, creation, reduction to practice, or development of any Intellectual Property for, on behalf of or under the direction or supervision of the Company or any its Subsidiaries (each, a "***Contributor***") has executed a valid and enforceable written Contract providing for (A) the confidentiality and non-disclosure by such Contributor of all Trade Secrets and other confidential information of the Company or any of its Subsidiaries and (B) the assignment by such Person (by way of present grant of assignment) to the Company or any of its Subsidiaries of all right, title and interest in and to such Intellectual Property that the Company or any of its Subsidiaries does not already own by operation of Law by virtue of such Contributor's employment or engagement by the Company or any of its Subsidiaries. To the Company's Knowledge, no Contributor has breached or violated any such agreement. No current or former Contributors, founders, members, directors, officers, employees, contractors, consultants, or agents of the Company, and no governmental entity, university, college, or educational or research institution, owns any rights, title, or interest (whether or not currently exercisable) in or to any Company Intellectual Property.

(f) All Company Products are free of any material defects, errors, bugs, or deficiencies, operate in compliance in all material respects with the Company's contractual obligations and warranties with respect thereto, and operate in accordance in all material respects with all applicable specifications and documentation provided or made available by the Company and its Subsidiaries with respect thereto.

(g) No Trade Secrets of the Company or any of its Subsidiaries have been disclosed, delivered, licensed or made available by the Company or any of its Subsidiaries to any third Person who was not, as of the time thereof, an employee or contractor of the Company or its Subsidiaries in connection with their performance of services for the Company or its Subsidiaries and pursuant to a written confidentiality agreement. No event has occurred, and no circumstance or condition exists, that (with or without notice or lapse of time) will, or could reasonably be expected to, result in an obligation for the Company or any of its Subsidiaries to deliver, license or disclose any Trade Secrets of the Company or any of its Subsidiaries to any third Person who is not, as of the date of this Agreement, an employee or contractor of the Company or its Subsidiaries for the performance of such services and pursuant to a written confidentiality agreement.

(h) Except as set forth on Section 3.15(h) of the Company Disclosure Schedule, neither the Company nor any of its Subsidiaries is under any obligation to license any Intellectual Property to any (i) Governmental Entity because it has received funding to develop such Intellectual Property from a Governmental Entity, and no Governmental Entity has any right to restrict the sale, licensing, distribution or transfer of any Company Intellectual Property, or (ii) Person due to being a participant in any standards-setting, patent pool or similar organization.

(i) Neither the Company nor any of its Subsidiaries has utilized any AI Technologies in connection with any Company Products.

Section 3.16 Information Technology. Except as disclosed on Section 3.16 of the Company Disclosure Schedules, the Company and its Subsidiaries have implemented and, at all times, maintained and monitored reasonable technical, administrative and physical measures, including written policies and procedures and data security testing, designed to preserve and protect the confidentiality, availability, security and integrity of, and to protect against Security Incidents affecting, the Company IT Assets, Personal Data, and the Company Products. The Company and its Subsidiaries have implemented and routinely tested reasonable business continuity, disaster recovery, and data backup and storage procedures and plans relating to Company IT Assets and Personal Data. The Company IT Assets are adequate for, and perform the functions necessary to carry on the conduct of their respective businesses, and the Company IT Assets and the Company Products are free of Malicious Code. The Company and its Subsidiaries have remediated all material risks, threats, and vulnerabilities identified in assessments, scans, penetration tests, or other analyses related to the Company and its Subsidiaries or the Company IT Assets. Since January 1, 2022, the Company and its Subsidiaries have experienced no continued substandard performance, failure or other adverse event of the Company IT Assets that has caused any material disruption of or interruption in or to the use of the Company IT Assets and there are no claims pending or, to the Knowledge of the Company, threatened against the Company and its Subsidiaries with respect to the security, confidentiality, availability, or integrity of the Company IT Assets. The Company and its Subsidiaries own or have sufficient rights pursuant to a written Contract to access and use all Company IT Assets.

Section 3.17 Privacy. Except as set forth on Section 3.17 of the Company Disclosure Schedules, (a) there are no (and since January 1, 2022 there have not been any) claims, actions, investigations, enforcement or regulatory proceedings or other allegations pending or, to the Knowledge of the Company, threatened against the Company or any of its Subsidiaries relating to a violation of any Privacy Obligations, the Processing of Personal Data, or any Security Incidents (including related to any fines or other sanctions), (b) neither the Company nor any of its Subsidiaries has notified or been required to notify any Person of any Security Incidents, (c) since January 1, 2022, there has been no Security Incident, nor is the Company or any of its Subsidiaries aware of any circumstance that may reasonably result in a Security Incident, (d) the Company and its Subsidiaries have complied, and since January 1, 2022, have been, and are, in compliance, with all Privacy Obligations, and (e) the entry into the transactions contemplated by this Agreement, including any contemplated transfer of Personal Data to the Surviving Corporation or Parent in connection therewith, will not result in a breach or violation of, or constitute a default under, any Privacy Obligations. The Company and its Subsidiaries have contractually obligated all third parties that, on behalf of the Company and its Subsidiaries, Process Personal Data or have access to Company IT Assets, to (i) comply with applicable Laws and (ii) protect and secure such Personal Data and Company IT Assets.

Section 3.18 Material Contracts.

(a) Except as set forth in Section 3.18 of the Company Disclosure Schedules, neither the Company nor any of its Subsidiaries is a party to or bound by any Contract (including all amendments thereto, and excluding any Company Benefit Plan (other than with respect to clauses (xiii) and (xiv) below) or Lease) that:

(i) would constitute a "***material contract***" (as such term is defined in Item 601(b)(10) of Regulation S-K of the Securities Act) with respect to the Company and its Subsidiaries, taken as a whole;

(ii) (A) contains material restrictions on the right of the Company or any of its Subsidiaries (or after the Closing Date, the Surviving Corporation or Parent) (1) to compete or engage in any line of business with any Person in any geographic area anywhere in the world, (2) that limits the rights of such party to enter into any partner or similar agreements with third parties, or (3) that binds any such party through any customer non-solicitation or non-competition covenant; (B) that grants exclusivity or "most favored nation" protections or rights of first refusal, first offer or first negotiation or similar restrictions to the counterparty to such Contract (including any exclusive supply agreements with any of the Company's or its Subsidiaries' suppliers); or (C) contains exclusivity obligations that materially limit the freedom or right of the Company or any of its Subsidiaries (or, after the Closing Date, the Surviving Corporation or Parent), to develop, sell or distribute any products or services for any other Person;

(iii) provides for the formation, creation, operation, management or control of any joint venture with a third party;

(iv) is an indenture, credit agreement, loan agreement, note, security agreement, guarantee, bond or other similar Contract providing for indebtedness for borrowed money of the Company or any of its Subsidiaries (other than indebtedness among the Company or any of its Subsidiaries);

(v) is a settlement, conciliation or similar Contract that would require the Company or any of its Subsidiaries to pay any consideration after the date of this Agreement or that contains restrictions on the business and operations of the Company or any of its Subsidiaries that are material to the business of the Company and its Subsidiaries, taken as a whole;

(vi) (A) provides for the acquisition or disposition by the Company or any of its Subsidiaries of any business or Person (whether by merger, sale of stock, sale of assets or otherwise) or (B) pursuant to which the Company or any of its Subsidiaries acquired or will acquire any ownership interest in any other Person or other business enterprise other than any Subsidiary of the Company, in each case, under which the Company or any of its Subsidiaries has any earn-out or other contingent payment obligation, or indemnification obligation remaining to be performed as of the date hereof;

(vii) obligates the Company or any Subsidiary of the Company to make any future capital investment or capital expenditure outside the ordinary course of business;

(viii) prohibits or requires the payment of dividends or distributions in respect of the capital stock of the Company or any of its Subsidiaries or prohibits or requires the pledging of the capital stock of the Company or any Subsidiary of the Company;

(ix) has resulted in payments by the Company or any of its Subsidiaries of more than $50,000 in the aggregate for the 12 months ended April 30, 2025 (other than Contracts subject to clause (v) above);

(x) has resulted in payments to the Company or any of its Subsidiaries of more than $50,000 in the aggregate for the 12 months ended April 30, 2025;

(xi) is a Collective Bargaining Agreement or similar agreement to which the Company or any of its Subsidiaries is a party or to which the Company or any of its Subsidiaries is bound;

(xii) is with (A) each of the customers of the Company and its Subsidiaries (the "***Material Customers***") that (I) has resulted in payments to the Company and its Subsidiaries in excess of $50,000 for the 12 months ended April 30, 2025 or (II) is anticipated by the Company, as of the date hereof, to result in payments to the Company and its Subsidiaries in excess of $50,000 for the 12 months ending April 30, 2026; and (B) each of the top 20 largest vendors of the Company and its Subsidiaries by dollar amount taken as a whole for the 12 months ended April 30, 2025 (the "***Material Vendors***");

(xiii) provides for (A) indemnification of any officer, director or employee by the Company, other than Contracts entered into on substantially the same form as the Company's standard forms previously made available to Parent, or (B) accelerated vesting in connection with a change of control (including as a result of any termination of employment in connection with or following a change of control);

(xiv) is a Contract that is for the employment or engagement of any (a) directors, (b) officers, (c) employees or independent contractors providing for annual base salary or payment in excess of $175,000, in each case of the Company or any of its Subsidiaries or (d) cannot be terminated with less than 30 days' notice without incurring any liability or financial obligation;

(xv) is a Government Contract;

(xvi) (A) is between the Company or any of its Subsidiaries, on the one hand, and any director or officer of the Company or any of its Subsidiaries or any Person beneficially owning five percent or more of the outstanding shares of the Company Common Stock, on the other hand, except for any Company Benefit Plan, or (B) that would be required to be disclosed under Item 404 under Regulation S-K under the Securities Act;

(xvii) any Contract pursuant to which any Intellectual Property has been sold or assigned to the Company or any of its Subsidiaries by a third Person, or is currently being licensed or otherwise conveyed or provided, or subject to a covenant not to sue, to the Company by a third Person, including Contracts for the development of Intellectual Property for the benefit of the Company or any of its Subsidiaries;

(xviii) any Contract pursuant to which any Intellectual Property has been sold or assigned to any Person by the Company or any of its Subsidiaries, or is currently being licensed or otherwise conveyed or provided, or subject to a covenant not to sue, to any Person by or on behalf of the Company or any of its Subsidiaries;

(xix) any Lease;

(xx) provides for the development of material Intellectual Property for the benefit of the Company or any of its Subsidiaries; or

(xxi) any Contract related to any of the Company Warrants, including any Warrant Cancellation Agreement.

Each Contract required to be listed pursuant to clauses (i) - (xxi) of this Section 3.18(a), and each Contract of the type described in clauses (i) - (xxi) of this Section 3.18(a) that are entered into by the Company or any of its Subsidiaries after the date of this Agreement, is referred to herein as a "***Company Material Contract***."

(b) True and correct copies of each Company Material Contract have been publicly filed prior to the date of this Agreement or otherwise have been made available to Parent prior to the date of this Agreement. Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries taken as a whole, (i) neither the Company nor any Subsidiary of the Company is in breach of or default under the terms of any Company Material Contract, and (ii) to the Knowledge of the Company, no other party to any Company Material Contract is in breach of or default under the terms of any Company Material Contract. Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries taken as a whole, each Company Material Contract is a valid and binding obligation of the Company or the Subsidiary of the Company that is a party thereto and is in full force and effect, subject to the Enforceability Exceptions.

(c) To the Knowledge of the Company, since January 1, 2024 to the date hereof, neither the Company nor any of its Subsidiaries has received any written or, to the Knowledge of the Company, oral notice from or on behalf of any Material Customer or Material Vendor indicating that such Person intends to terminate or not renew any Company Material Contract with such Person (except in accordance with the terms thereof).

Section 3.19 Government Contracts. Neither the Company nor any of its Subsidiaries has (a) breached or violated in any material respect any Law, certification, representation, clause, provision or requirement pertaining to any Government Contract; (b) been, since January 1, 2022, suspended or debarred from bidding on governmental contracts by a Governmental Entity; (c) been, since January 1, 2022, audited or investigated by any Governmental Entity with respect to any Government Contract that resulted in any adverse finding with respect to any alleged unlawful conduct, misstatement or omission arising under or relating to any Government Contract; (d) made, since January 1, 2022, any mandatory disclosure under FAR 52.203-13(b)(i) or any voluntary disclosure to any Governmental Entity with respect to any alleged unlawful conduct, misstatement or omission arising under or relating to a Government Contract; (e) received from any Governmental Entity or any other Person any written notice of breach, cure, show cause or default with respect to any Active Government Contract that remains unresolved; (f) had any Government Contract terminated by any Governmental Entity or any other Person for default or the Company's or any of its Subsidiaries' failure to perform; (g) received any Government Contract based on the Company or a Subsidiary having small business status or other preferred bidder status afforded by statute or regulation since January 1, 2022; or (h) any Active Government Contracts payable on a cost-reimbursement basis. The Company and its Subsidiaries have established and maintained adequate internal controls for compliance with their respective Government Contracts. Since January 1, 2022, all invoices and claims for payment submitted by the Company and its Subsidiaries were current, accurate and complete as of their respective submission dates. There are no material outstanding claims or disputes between the Company or any of its Subsidiaries, on the one hand, and any Governmental Entity or any prime contractor, on the other hand, arising under or relating to any of the Company's or any of its Subsidiaries' Government Contracts.

Section 3.20 Insurance Policies. The Company and its Subsidiaries maintain insurance coverage with reputable insurers in such amounts and covering such risks as the Company reasonably believes, based on past experience, is adequate for the businesses and operations of the Company and its Subsidiaries (taking into account the cost and availability of such insurance). Section 3.20 of the Company Disclosure Schedules sets forth a true and complete list as of the date of this Agreement of all currently effective insurance policies issued in favor of the Company or any of its Subsidiaries (the "***Company Insurance Policies***"). (a) Each of the Company Insurance Policies is in full force and effect and all premiums due and payable thereon are not past due, and the applicable insured entity (whether the Company or any of its Subsidiaries) is in compliance in all material respects with the terms and conditions of such Company Insurance Policies; and (b) neither the Company nor any of its Subsidiaries is in breach or default under any Company Insurance Policy in any material respect, and, to the Company's Knowledge as of the date hereof, no event has occurred that, with notice or the lapse of time or both, would constitute such a breach or default, or permit termination or modification of such Company Insurance Policies. Since January 1, 2022, neither the Company nor any of its Subsidiaries has received any written notice regarding any non-renewal, termination, invalidation or cancellation of any Company Insurance Policy, except for non-renewal notices generated because the applicable insurance provider has ceased insuring a particular product or for other reasons not specific to the Company or its applicable Subsidiary, provided, that, in each such case the Company or its applicable Subsidiary has obtained replacement insurance.

Section 3.21 Affiliate Party Transactions. Except as set forth on Section 3.21 of the Company Disclosure Schedules, since January 1, 2022, there have been no transactions, agreements, arrangements or understandings between the Company or any of its Subsidiaries, on the one hand, and any director or executive officer of the Company or any of its Affiliates, on the other hand, that would be required to be disclosed by the Company under Item 404 under Regulation S-K under the Securities Act and that have not been so disclosed in the Company SEC Documents, other than ordinary course of business employment agreements and similar employee arrangements otherwise set forth on the Company Disclosure Schedules.

Section 3.22 Proxy Statement. The Proxy Statement (a) will not, at the time it is filed with the SEC, or at the time it is first mailed to the shareholders of the Company or at the time of the Company Shareholder Meeting, contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they are made, not false or misleading, and (b) will, at the time of the Company Shareholder Meeting, comply as to form in all material respects with the applicable requirements of the Exchange Act and the rules and regulations promulgated thereunder; *provided*, that in the case of both clause (a) and clause (b), no representation or warranty is made by the Company with respect to statements made in the Proxy Statement based on information supplied in writing by or on behalf of Parent, Merger Sub or any of their Affiliates for inclusion or incorporation by reference therein.

Section 3.23 Opinion of Financial Advisor. The Company Board has received the opinion of the Company Financial Advisor, to the effect that, as of the date of this Agreement and based upon and subject to the various qualifications, assumptions, limitations and other matters considered in the preparation thereof, the Merger Consideration to be received pursuant to, and in accordance with, the terms of this Agreement by the holders of Company Common Stock (other than Parent, Merger Sub and their respective Affiliates) is fair, from a financial point of view, to such holders. It is hereby understood and agreed that such opinion is for the benefit of the Company Board and may not be relied upon by Parent or Merger Sub.

Section 3.24 Finders or Brokers. Except for the Company Financial Advisor, neither the Company nor any of its Subsidiaries has employed or engaged any investment banker, broker or finder who would be entitled to any fee or any commission in connection with or on consummation of the Merger.

Section 3.25 Takeover Laws. Assuming the representations and warranties of Parent and Merger Sub set forth in Section 4.10 are true and correct, as of the date of this Agreement, no "fair price," "moratorium," "control share acquisition," "business combination" or other form of anti-takeover statute or regulation or any similar anti-takeover provision in the certificate of incorporation or bylaws of the Company (each, a "***Takeover Law***") is, and the Company has no rights plan, "poison pill" or similar agreement that is, applicable to this Agreement, the Merger or the other transactions contemplated hereby and the Company Board has taken all necessary actions so that any restrictions on business combinations under any applicable "anti-takeover" Law will not be applicable to the Merger.

Section 3.26 Environmental Matters. Except for such matters as would not reasonably be expected to be, individually or in the aggregate, material to the Company and its Subsidiaries taken as a whole or as set forth on Section 3.26 of the Company Disclosure Schedules, (a) the Company and its Subsidiaries are, and have been since January 1, 2022, in compliance with all Environmental Laws and the Company and its Subsidiaries have not received any notice regarding any violation of, or any liability (contingent or otherwise) under, any Environmental Law; (b) there has been no release, storage, handling, manufacture, distribution, sale, treatment, arrangement for the disposal or disposal of, contamination by, or exposure of any Person to any Hazardous Substances that has given or would give rise to any liability (contingent or otherwise) for the Company or any of its Subsidiaries under Environmental Laws; (c) there are no Actions pending or, to the Company's Knowledge, threatened against the Company or its Subsidiaries, and neither the Company nor its Subsidiaries has received any notice, report or other information, in each case alleging any violation of, or Liability under, Environmental Laws; (d) there is no pending Order applicable to the Company and its Subsidiaries or the Real Property, arising from any violation of Environmental Laws or any release of Hazardous Substances by the Company or any of its Subsidiaries. The Company has furnished to Parent all environmental audits, reports and other material environmental documents (including, without limitation, Phase I environmental site assessment reports and Phase II reports) relating to the Company's or its Subsidiaries' current properties, facilities or operations that are in its possession or under its reasonable control.

Section 3.27 Regulatory Matters.

(a) Section 3.27(a) of the Company Disclosure Schedules sets for a true, complete and correct list of all clearances, authorizations, licenses and registrations required by any foreign or domestic Governmental Entity (including, without limitation, the FDA) (the "***Regulatory Authorizations***"), and held by the Company or any of its Subsidiaries, to permit the conduct of its business as currently conducted. There are no other Regulatory Authorizations required for any Company Product in connection with the conduct of the business of the Company or any of its Subsidiaries as currently conducted. The Company and its Subsidiaries have filed with the applicable regulatory authorities (including, without limitation, the FDA or any other Governmental Entity performing functions similar to those performed by the FDA) all required filings, notice, responses to notices, supplemental applications, declarations, listings, registrations, reports or submissions. All such filings, declarations, listings, registrations, reports or submissions (i) are, and were since filing, in compliance in all material respects with applicable Laws and all formal filing and maintenance requirements, and no deficiencies have been asserted by any applicable Governmental Entity with respect to any such filings, declarations, listing, registrations, reports or submissions, (ii) in good standing, valid and enforceable.

(b) Any Company Product that is or has been researched, developed, manufactured, supplied, promoted, tested, distributed, marketed, licensed, sold or otherwise commercialized in connection with the business of the Company or any of its Subsidiaries or by or on behalf of the Company or any of its Subsidiaries is in compliance in all material respects with all applicable Laws. Neither the Company nor any of its Subsidiaries has received any written notice or other communication from any Governmental Entity alleging any material violation of any Law. There are no actions against or affecting the business of the Company or any of its Subsidiaries, any Company Product relating to or arising under any applicable Laws relating to government health care programs, private health care plans or the privacy and confidentiality of patient health information. The Company has made available to Parent complete and correct copies of all Regulatory Authorizations and regulatory dossiers relating thereto, and all other Governmental Entity communications, documents and other information submitted by the Company to or received by the Company from the FDA or any other Governmental Entity, including inspection reports, warning letters and similar documents, relating to the Company or any of its Subsidiaries, the conduct of the business of the Company and its Subsidiaries or any Company Product.

(c) The Company and its Subsidiaries have not nor have any representative of the Company or any of its Subsidiaries, (i) made an untrue statement of a material fact or fraudulent statement to the FDA or any other Governmental Entity, (ii) failed to disclose a material fact required to be disclosed to the FDA or any other Governmental Entity, (iii) committed any other act, made any statement or failed to make any statement, that (in any such case) establishes, or would have established at the time such statement was made, a reasonable basis for the FDA to invoke its Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities Policy or any Governmental Entity to invoke any similar Law. Neither the Company nor any of its Subsidiaries is the subject of any pending or, to the Company's Knowledge, threatened investigation by the FDA pursuant to its Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities Policy or any Governmental Entity to invoke any similar Law.

(d) Neither the Company nor any of its Subsidiaries is subject to any enforcement, regulatory or administrative proceedings against or affecting the Company or any of its Subsidiaries relating to or arising under the FDCA or similar Law, and to the Company's Knowledge no such enforcement, regulatory or administrative proceeding has been threatened.

(e) Neither the Company nor any of its Subsidiaries has ever been, and to the Company's Knowledge, none of the Company's or any of its Subsidiaries' employees or other Persons engaged to perform services to or by the Company or any of its Subsidiaries have ever been, (i) debarred (under the provisions of the Generic Drug Enforcement Act of 1992, 21 U.S.C. §335), (ii) convicted of a crime for which a Person can be debarred or (iii) indicted for a crime or otherwise engaged in conduct for which a Person can be debarred or excluded from participating in any U.S. federal health care programs.

(f) Any manufacture of any Company Product has been conducted in material compliance with the applicable specifications and requirements of ISO 9001 & ISO 13485 and all other applicable Laws. In addition, the Company and its Subsidiaries are in material compliance with all applicable registration and listing requirements, including those set forth in 21 U.S.C. Section 360 and 21 C.F.R. Parts 207 and 807 and all similar applicable Laws. To the Knowledge of the Company, none of any Company Product has been adulterated or misbranded.

Section 3.28 Indebtedness. Section 3.28 of the Company Disclosure Schedules contains a true, correct and complete list of all Indebtedness of the Company and its Subsidiaries as of the date hereof.

Section 3.29 Transaction Expenses. Section 3.29 of the Company Disclosure Schedules contains a good faith estimate of the fees and expenses of the Company Financial Advisor and any other investment banker, broker, advisor or similar party, and any accountant, legal counsel or other Person retained by the Company in connection with this Agreement or the transactions contemplated hereby that are (a) accrued but unpaid through the date of this Agreement; (b) payable conditioned upon the consummation of the Merger and (c) reasonably expected to be incurred from the date of this Agreement through the Effective Time, and such estimates are based upon information provided to the Company by the respective Person.

Section 3.30 No Other Representations or Warranties; No Reliance. The Company acknowledges and agrees that, except for the representations and warranties contained in Article 4 or in any other Transaction Document, none of Parent, Merger Sub or any other Person acting on behalf of Parent or Merger Sub has made or makes, and the Company has not relied on, any representation or warranty, whether express or implied, with respect to Parent, Merger Sub, their respective Subsidiaries or their respective businesses, affairs, assets, liabilities, financial condition, results of operations, future operating or financial results, estimates, projections, forecasts, plans or prospects (including the reasonableness of the assumptions underlying such estimates, projections, forecasts, plans or prospects) or with respect to the accuracy or completeness of any other information provided or made available to the Company or any of its representatives by or on behalf of Parent or Merger Sub. The Company acknowledges and agrees that, except for the representations and warranties contained in Article 4 or in any other Transaction Document, none of Parent, Merger Sub or any other Person acting on behalf of Parent or Merger Sub has made or makes, and the Company has not relied on, any representation or warranty, whether express or implied, with respect to any projections, forecasts, estimates or budgets made available to the Company or any of its representatives of future revenues, future results of operations (or any component thereof), future cash flows or future financial condition (or any component thereof) of Parent, Merger Sub, or any of their respective Subsidiaries. The Company acknowledges and agrees that, except for the representations and warranties contained in Article 4 or in any other Transaction Document, none of Parent, Merger Sub nor any Person acting on behalf of Parent or Merger Sub has made or makes, and the Company has not relied on, any representation or warranty, whether express or implied, with respect to Parent or Merger Sub.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES OF PARENT AND MERGER SUB

Except as disclosed in the correspondingly numbered Section or subsection of the disclosure schedules delivered by Parent to the Company concurrently with the execution of this Agreement (the "***Parent Disclosure Schedules***") or any other Section or subsection of the Parent Disclosure Schedules to the extent that the relevance to such representation or warranty in this Article 4 is reasonably apparent on the face of such disclosure, Parent and Merger Sub hereby jointly and severally represent and warrant to the Company as follows:

Section 4.1 Qualification, Organization, Subsidiaries. Each of Parent and Merger Sub is a legal entity duly organized, validly existing and in good standing under the Laws of its respective jurisdiction of organization. Each of Parent and Merger Sub has all requisite corporate or similar power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted and is qualified to do business and is in good standing as a foreign corporation in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except, in each case, as would not reasonably be expected to, individually or in the aggregate, prevent or materially delay the Closing or prevent or materially delay or materially impair the ability of Parent or Merger Sub to satisfy the conditions precedent to the Merger, to obtain financing for the Merger or to consummate the Merger and the other transactions contemplated by this Agreement (a "***Parent Material Adverse Effect***"). Parent has made available to the Company prior to the date of this Agreement a true and complete copy of the certificates of incorporation and bylaws or other equivalent organizational documents of Parent and Merger Sub, each as amended through the date of this Agreement.

Section 4.2 Authority; Enforceability.

(a) Each of Parent and Merger Sub has all requisite corporate or similar power and authority to enter into this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The board of directors (or equivalent governing body) of Parent has approved the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby, including the Merger and the Equity Financing, and the board of directors of Merger Sub has unanimously (i) determined that it is in the best interests of Merger Sub and its sole shareholder, and declared it advisable, to enter into this Agreement, (ii) approved the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby, including the Merger, and (iii) resolved to recommend that the sole shareholder of Merger Sub adopt this Agreement and directed that such matter be submitted for consideration of the sole shareholder of Merger Sub.

(b) Except for the adoption of this Agreement by Parent, as the sole shareholder of Merger Sub (which such adoption will occur immediately following the execution of this Agreement) and the filing of the Certificate of Merger with the Department of State of the State of New York, no other corporate or similar proceedings on the part of Parent or Merger Sub are necessary to authorize the execution and delivery of this Agreement and the consummation of the Merger and the other transactions contemplated hereby. No vote of the equityholders of Parent or the holders of any other securities of Parent (equity or otherwise) is required by any applicable Law, the certificate of incorporation or bylaws or other equivalent organizational documents of Parent or the applicable rules of any exchange on which securities of Parent are traded, in order for Parent to consummate the transactions contemplated hereby.

(c) This Agreement has been duly and validly executed and delivered by Parent and Merger Sub and, assuming this Agreement constitutes the valid and binding agreement of the Company, this Agreement constitutes the valid and binding agreement of Parent and Merger Sub, enforceable against each of Parent and Merger Sub in accordance with its terms, subject to the Enforceability Exceptions.

Section 4.3 Consents and Approvals; No Violation.

(a) The execution, delivery and performance by Parent and Merger Sub of this Agreement and the consummation of the Merger and the other transactions contemplated hereby by Parent and Merger Sub do not and will not require Parent, Merger Sub or any of their Subsidiaries to procure, make or provide prior to the Closing Date any consent, approval, authorization or permit of, action by, filing with or notification to any Governmental Entity or other third party, other than (i) the filing of the Certificate of Merger with the Department of State of the State of New York, (ii) compliance with the applicable requirements of the Exchange Act, (iii) compliance with the rules and regulations of OTCQX, and (iv) any consents, approvals or authorizations which are required only because of facts and circumstances specific to the Company (the foregoing clauses (i) through (iv), collectively, the "***Parent Approvals***"), and other than any consent, approval, authorization, permit, action, filing or notification the failure of which to make or obtain would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

(b) Assuming compliance with the matters referenced in Section 4.3(a) and receipt of the Parent Approvals, the execution, delivery and performance by Parent and Merger Sub of this Agreement and the consummation by Parent and Merger Sub of the Merger and the other transactions contemplated hereby, do not and will not (i) contravene or conflict with the organizational or governing documents of Parent or any of its Subsidiaries, (ii) contravene or conflict with or constitute a violation of any provision of any Law binding on or applicable to Parent or any of its Subsidiaries or any of their respective properties or assets, or (iii) result in any violation of, or default (with or without notice or lapse of time, or both) under, or give rise to a right of payment, approval, notice, amendment, modification, termination, cancellation or acceleration of any material obligation, under any Contract, instrument, permit, concession, franchise, right or license binding on Parent or any of its Subsidiaries, other than, in the case of clauses (ii) and (iii) above, any such contravention, conflict, violation, default, termination, cancellation, acceleration, right, loss or Lien that would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

Section 4.4 Financing. Parent has delivered to the Company true, complete (other than as may be redacted as expressly permitted by this Section 4.4) and correct copies of the Equity Commitment Letter, pursuant to which each Guarantor has committed, subject to the terms and conditions set forth therein, to invest the cash amount set forth therein (the "***Equity Financing***") for the purposes of funding the Financing Uses. The Equity Commitment Letter provides that the Company is a third-party beneficiary thereof. ((i) The Equity Commitment Letter has not been amended, supplemented or modified prior to the date hereof, (ii) no such amendment, supplement or modification is contemplated or pending by Parent or Merger Sub or, to the Knowledge of Parent and Merger Sub, by any other party thereto, (iii) the respective commitments contained in the equity Commitment Letter have not been withdrawn, terminated or rescinded in any respect, and (iv) to the Knowledge of Parent, no such withdrawal, termination or rescission is contemplated. There are no side letters or Contracts that could reasonably be expected to affect the conditionality, amount, availability, enforceability or termination of the Equity Commitment Letter. As of the date hereof, the Equity Commitment Letter is in full force and effect and is the legal, valid, binding and enforceable obligations of Parent or Merger Sub, as the case may be, and, to the Knowledge of Parent, each of the other parties thereto, subject to the Enforceability Exceptions. The Equity Commitment Letter contains all of the conditions precedent and other conditions to the obligations of the parties thereunder to make the full amount of the Equity Financing available to Parent on the terms therein. Assuming satisfaction of the conditions precedent set forth in Section 2.2(a) and Section 2.2(b), as of the date hereof, (i) Parent has no reason to believe that any of the conditions to the Equity Financing contemplated by the Equity Commitment Letter will not be satisfied or that the full amount of the Equity Financing necessary to fund the Financing Uses will not be made available to Parent or Merger Sub, as applicable, in full, in each case, on the Closing Date, and (ii) Parent has no Knowledge that any Guarantor will not perform its obligations thereunder. Assuming the Equity Financing is funded or invested in accordance with the Equity Commitment Letter and the accuracy of the representations and warranties of the Company set forth in Article III, the Equity Financing, will in the aggregate, and together with the available cash on hand at the Company and its Subsidiaries at Closing, be sufficient to (i) pay the aggregate Merger Consideration payable under Section 1.4(b) and Section 1.5(b)(i) and (ii) pay any and all fees and expenses required to be paid by Parent, Merger Sub and the Surviving Corporation in connection with the Merger and the Equity Financing (clauses (i) and (ii), the "***Financing Uses***"). In no event will the receipt or availability of any funds or financing by or to Parent or any of its Affiliates or any other financing transaction be a condition to the Closing hereunder.

Section 4.5 Guarantee. Concurrently with the execution of this Agreement, Parent has delivered to the Company true, complete and correct copies of the Guarantee. As of the date hereof, each Guarantee is valid and in full force and effect and constitutes the legal, valid and binding obligation of the Guarantors, enforceable in accordance with its terms (subject to the Enforceability Exceptions). As of the date hereof, no Guarantor is in default or breach under the terms and conditions of its respective Guarantee and no event has occurred that, with or without notice, lapse of time or both, would or would reasonably be expected to constitute a default or breach or a failure to satisfy a condition under the terms and conditions of such Guarantee. Each Guarantor has, and at all times will have, access to sufficient capital to satisfy in full the full amount of the guaranteed obligations under its respective Guarantee.

Section 4.6 Proxy Statement; Other Information. None of the information supplied by or on behalf of Parent or Merger Sub concerning Parent or Merger Sub for inclusion or incorporation by reference in the Proxy Statement will, at the time it is filed with the SEC, or at the time it is first mailed to the shareholders of the Company or at the time of the Company Shareholder Meeting, contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; *provided* that no representation or warranty is made by Parent or Merger Sub with respect to statements made in the Proxy Statement based on information supplied, or required to be supplied, by or on behalf of the Company or any of its Affiliates for inclusion or incorporation by reference therein.

Section 4.7 Finders or Brokers. Neither Parent nor any Subsidiary of Parent (including Merger Sub) has employed or engaged any investment banker, broker or finder in connection with the transactions contemplated by this Agreement who would be entitled to any fee or any commission from the Company or any of its Subsidiaries in connection with or on consummation of the Merger or the other transactions contemplated hereby.

Section 4.8 No Parent Vote or Approval Required. No vote or consent of the holders of any capital stock of, or other equity or voting interest in, Parent is necessary to approve this Agreement and the Merger. The vote or consent of Parent, as the sole shareholder of Merger Sub is the only vote or consent of the capital stock of, or other equity interest in, Merger Sub necessary to approve this Agreement and the Merger.

Section 4.9 No Other Representations or Warranties; No Reliance. Each of Parent and Merger Sub acknowledges and agrees that, except for the representations and warranties contained in Article 3 or in any other Transaction Document, none of the Company or any other Person acting on behalf of the Company has made or makes, and neither Parent nor Merger Sub has relied on, any representation or warranty, whether express or implied, with respect to the Company, its Subsidiaries or their respective businesses, affairs, assets, liabilities, financial condition, results of operations, future operating or financial results, estimates, projections, forecasts, plans or prospects (including the reasonableness of the assumptions underlying such estimates, projections, forecasts, plans or prospects) or with respect to the accuracy or completeness of any other information provided or made available to Parent, Merger Sub or any of their respective representatives by or on behalf of the Company. Each of Parent and Merger Sub acknowledges and agrees that, except for the representations and warranties contained in Article 3 and or in any other Transaction Document, neither the Company nor any other Person acting on behalf of the Company has made or makes, and neither Parent nor Merger Sub has relied on, any representation or warranty, whether express or implied, with respect to any projections, forecasts, estimates or budgets made available to Parent, Merger Sub or any of their respective representatives of future revenues, future results of operations (or any component thereof), future cash flows or future financial condition (or any component thereof) of the Company or any of its Subsidiaries. Each of Parent and Merger Sub acknowledges and agrees that, except for the representations and warranties contained in Article 3 or in any other Transaction Document, neither the Company nor any other Person acting on behalf of the Company has made or makes, and neither Parent nor Merger Sub has relied on, any representation or warranty, whether express or implied, with respect to the Company.

Section 4.10 Ownership of Company Common Stock. Neither Parent nor any of its Affiliates owns any shares of Company Common Stock.

Section 4.11 Merger Sub. Merger Sub: (a) has engaged in no business activities other than those related to the transactions contemplated by this Agreement; and (b) is a direct, wholly owned Subsidiary of Parent.

ARTICLE 5

INTERIM OPERATION OF BUSINESS

Section 5.1 Conduct of Company Business During Pendency of Merger.

(a) From and after the date of this Agreement and prior to earlier of the Effective Time and the date, if any, on which this Agreement is validly terminated pursuant to Section 7.1 (the "***Termination Date***"), except (i) as may be required by applicable Law), (ii) with the prior written consent of Parent, (iii) as may be expressly required by this Agreement or (iv) the Company will, and will cause its Subsidiaries to, use reasonable best efforts to (A) conduct its business in all material respects in the ordinary course of business, (B) preserve intact in all material respects its existing business organization and business relationships (including its relationships with Governmental Entities, customers, partners, suppliers, creditors, licensors, licensees, lessors and other Persons with which it has significant business dealings), and (C) preserve and maintain a consolidated amount of unrestricted cash and cash equivalents of the Company and its Subsidiaries of at least $33,200,000 at all times from the date of this Agreement through the Effective Time, except as set forth on Section 5.1(a)(iv)(C) of the Company Disclosure Schedules.

(b) From and after the date of this Agreement and prior to the earlier of the Effective Time and the Termination Date, except (i) as may be required by applicable Law, (ii) with the prior written consent of Parent (which consent, solely with respect to Section 5.1(b)(iii), Section 5.1(b)(iv), Section 5.1(b)(ix), Section 5.1(b)(x)(1), Section 5.1(b)(xxii) and Section 5.1(b)(xxvii), shall not be unreasonably withheld, conditioned or delayed), (iii) as may be expressly required or contemplated by this Agreement or (iv) as set forth in Section 5.1(b) of the Company Disclosure Schedules, the Company:

(i) will not declare, set aside, make, authorize, set a record date for, or pay any dividends on or make any distribution with respect to its outstanding shares of capital stock (whether in cash, assets, stock or other securities of the Company or any of its Subsidiaries);

(ii) will not, and will not permit any of its Subsidiaries to, adjust, split, subdivide, repurchase, redeem, combine or reclassify any of its capital stock or other ownership or equity or equity-based interests in the Company or any of its Subsidiaries, or any rights, warrants or options to acquire any such shares or interests (other than the acquisition of shares of Company Common Stock from a holder of Company Equity Awards outstanding as of the date of this Agreement upon the vesting, settlement or sale thereof in satisfaction of Tax withholding obligations or, in the case of Company Options outstanding as of the date of this Agreement, in payment of the exercise price thereof in accordance with the existing terms of such Company Equity Award) or issue or authorize or propose the issuance of any other securities in respect of, in lieu of or in substitution for shares of its capital stock, except as may be permitted by Section 5.1(b)(vii), and except for any such transaction by a wholly owned Subsidiary of the Company that remains a wholly owned Subsidiary after consummation of such transaction;

(iii) except as required under the existing terms of a Company Benefit Plan or a Collective Bargaining Agreement, will not, and will not permit any of its Subsidiaries to (A) increase or decrease the compensation or other benefits payable or provided to the current or former independent contractors, directors or employees of the Company or any of its Subsidiaries, (B) enter into any employment, change of control, severance or retention agreement or other compensation or benefit agreement with any current or former employee of the Company or any of its Subsidiaries (except for at-will offer letters (or, for jurisdictions outside of the United States, employment agreements that provide for employment periods or rights no greater than required by applicable law) entered into with new hires of employees in the ordinary course of business (provided that such hires are otherwise permitted by this Agreement), (C) enter into any independent contractor or consulting agreement or other compensation or benefit agreement with any current or former independent contractor, of the Company or any of its Subsidiaries (except for independent contractor or consulting agreements that are terminable without liability on no more than 30 days' notice), (D) grant any new change of control, severance, retention, or pension benefits in respect of, or accelerate (or commit to accelerate) the funding, vesting or payment of any compensation or benefit for, any current or former independent contractor, director or employee of the Company or any of its Subsidiaries, (E) grant any new equity or equity-based compensation or benefits in respect of any current or former independent contractor, director or employee of the Company or any of its Subsidiaries, or (F) enter into, adopt, amend, terminate or increase the coverage or benefits available under any Company Benefit Plan (or other compensation or benefit plan, program, agreement or arrangement that would be a Company Benefit Plan if in effect on the date of this Agreement), other than contributions required by Law;

(iv) except as permitted by Section 5.1(b)(iv) of the Company Disclosure Schedule, will not, and will not permit any of its Subsidiaries to, (A) hire or engage any Person, (B) promote any (1) officers or (2) employees or independent contractors, or (C) terminate the employment or engagement of any officer, employee or independent contractor other than in the ordinary course of business or for cause;

(v) will not, and will not permit any of its Subsidiaries to, materially change financial accounting policies or procedures or any of its methods of reporting income, deductions or other material items for financial accounting purposes, except as required by GAAP or any SEC rule or policy or applicable Law;

(vi) will not adopt any amendments to the Company's or any of its Subsidiaries' certificate of incorporation or bylaws or any other similar organizational document;

(vii) will not, and will not permit any of its Subsidiaries to, issue, sell, assign, pledge, transfer, dispose of or encumber, or authorize the issuance, sale, pledge, disposition or encumbrance of, any shares of its capital stock or other ownership or equity or equity-based interests in the Company or any Subsidiaries of the Company or any securities convertible into, exercisable for, exchangeable or measured by reference to for any such shares or ownership interests or take any action to cause to be vested any otherwise unvested Company Equity Award (except as required by the express terms of any such Company Equity Award outstanding on the date of this Agreement), other than (A) issuances of shares of Company Common Stock in respect of any exercise of or settlement of Company Equity Awards outstanding on the date hereof in accordance with the terms of such Company Equity Award, and (B) any Permitted Liens;

(viii) will not, and will not permit any of its Subsidiaries to, incur, amend, refinance, prepay, assume, guarantee or become liable for, any Indebtedness in excess of $100,000;

(ix) will not, and will not permit any of its Subsidiaries to, collectively sell, lease, license, transfer, exchange or swap, or subject to any Lien (other than Permitted Liens), or otherwise dispose of, any portion of its material properties or assets, including the capital stock of its Subsidiaries, in each case in excess of $25,000 individually or $100,000 in the aggregate, other than (except for the capital stock of its Subsidiaries) (A) sales of the Company's products or services in the ordinary course of business, (B) non-exclusive licenses of Company Intellectual Property that are permitted by clause (xxii) of this Section 5.1(b), and (C) dispositions of surplus or obsolete equipment in the ordinary course of business;

(x) will not, and will not permit any of its Subsidiaries to: (1) (A) terminate, modify, assign, amend or expressly waive any claims, benefits or rights under any Company Material Contract in any material respect in a manner that is adverse to the Company and its Subsidiaries, taken as a whole, except for expirations of Company Material Contracts in accordance with their terms or (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 (2) terminate, modify, assign, amend or expressly waive any claims, benefits or rights under any Warrant Cancellation Agreement;

(xi) will not, and will not permit any of its Subsidiaries to, settle, pay, discharge or satisfy any pending or threatened Action involving (A) the payment of monetary damages by the Company or any of its Subsidiaries or (B) any equitable or other non-monetary remedy;

(xii) will not, and will not permit any of its Subsidiaries to, collectively make or authorize any capital expenditures other than capital expenditures (A) not in excess of $25,000 individually or $100,000 in the aggregate or (B) as otherwise contemplated by the capital expenditure budget set forth in Section 5.1(b)(xii) of the Company Disclosure Schedules;

(xiii) will not, and will not permit any of its Subsidiaries to, adopt or enter into a plan or arrangement of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization of the Company or any of its Subsidiaries;

(xiv) will not, and will not permit any of its Subsidiaries to (A) make any entity Tax classification election or other Tax election, (B) surrender any claim for a refund of Taxes, (C) enter into any closing agreement with respect to Taxes, (D) file any amendment to a Tax Return, (E) settle or compromise any Tax Liability or any audit or proceeding relating to Taxes, (F) request or consent to any extension or waiver of the limitation period applicable to any Tax claim or assessment relating to the Company or its Subsidiaries (other than pursuant to customary extensions of the due date to file a Tax Return obtained in the ordinary course of business), or (G) knowingly fail to pay any Tax that becomes due and payable (including estimated tax payments);

(xv) will not, and will not permit any of its Subsidiaries to make any acquisition of (whether by merger, consolidation or acquisition of stock or substantially all of the assets), or make any investment in any interest in, any corporation, partnership or other business organization or material assets or division thereof, in each case, except for (A) purchases of inventory and supplies in the ordinary course of business or pursuant to existing Contracts in effect as of the date hereof; or (B) capital expenditures that are permitted under Section 5.1(b)(xii));

(xvi) will not, and will not permit any of its Subsidiaries to, negotiate, enter into, adopt, extend, amend or terminate or agree to any Collective Bargaining Agreement or similar agreement with any labor organization;

(xvii) will not, and will not permit any of its Subsidiaries to, recognize or certify any labor union, labor organization, works council, or group of employees as the bargaining representative for any employees of the Company or its Subsidiaries;

(xviii) will not, and will not permit any of its Subsidiaries to, implement or announce any employee layoffs, facility closings, reductions in force, furloughs, temporary layoffs, salary or wage reductions, work schedule changes or other such actions, in each case, that would reasonably be expected to implicate notification requirements pursuant to the WARN Act or implicate labor protection payments under any Collective Bargaining Agreement;

(xix) will not, and will not permit any of its Subsidiaries to, expressly waive or release any noncompetition, nonsolicitation, nondisclosure or other restrictive covenant obligation of any current or former employee or independent contractor of the Company or any of its Subsidiaries;

(xx) will not, and will not permit any of its Subsidiaries to, engage in any transaction with, or enter into any agreement, arrangement or understanding with, any Affiliate of the Company or other Person covered by Item 404 of Regulation S-K promulgated by the SEC that would be required to be disclosed pursuant to Item 404;

(xxi) will not make any loans, advances or capital contributions to, or investments in, any other Person;

(xxii) will not, and will not permit any of its Subsidiaries to, dispose of (whether by merger, consolidation or disposition of stock or assets or otherwise), or otherwise sell, assign, transfer, license, abandon, permit to lapse or otherwise dispose of or subject to any Lien (or in the case of Trade Secrets, disclose), any Company Intellectual Property that is material to the business of the Company and its Subsidiaries, taken as a whole, other than non-exclusive licenses of Intellectual Property granted by the Company and its Subsidiaries in the ordinary course of business;

(xxiii) will not, and will not permit any of its Subsidiaries to, enter into any new material line of business;

(xxiv) will not disclose, make available, deliver, or license or place into escrow, any source code owned by the Company or any of its Subsidiaries with respect to Software that is material to the business of the Company and its Subsidiaries, taken as a whole;

(xxv) will not, and will not permit any of its Subsidiaries to, modify in any material respect any of its policies related to Privacy Obligations, or any administrative, technical or physical safeguards related to privacy or data security in any way that materially diminishes the privacy or security of Personal Data or the Company IT Assets;

(xxvi) will not (A) purchase any real property; (B) enter into any new lease agreement with respect to real property that is not leased by the Company or one of its Subsidiaries as of the date hereof; or (C) with respect to any Lease in effect on the date hereof, (1) expressly waive, release, assign, or sublease any material rights or claims thereunder, (2) amend or modify in any material respect the terms thereof, (3) except as set forth on Section 5.1(b)(xxvi) of the Company Disclosure Schedules, terminate such Lease (other than as a result of expiration of the then-existing term), (4) extend the term thereof, as in effect on the date hereof, or (5) grant any express waiver or give any express consent thereunder;

(xxvii) will not, and will not permit any of its Subsidiaries to, collectively, incur (A) greater than $50,000 in legal costs or expenses in any calendar month, other than legal costs or expenses solely relating to the transactions contemplated by this Agreement or (B) together with all such fees and expenses incurred prior to the date of this Agreement, fees and expenses of the Company Financial Advisor and any other investment banker, broker, advisor or similar party, and any accountant, legal counsel or other Person retained by the Company in connection with this Agreement or the transactions contemplated hereby in excess of $2,600,000; and

(xxviii) will not, and will not permit any of its Subsidiaries to, authorize, commit or agree to, or to enter into any agreement, in writing or otherwise, to take any of the foregoing actions.

(c) Nothing contained in this Section 5.1 or elsewhere in this Agreement will give Parent or Merger Sub, directly or indirectly, the right to control or direct the Company's or its Subsidiaries' operations prior to the Effective Time. Prior to the Effective Time, without limiting or modifying the restrictions set forth in Section 5.1(a) and Section 5.1(b), the Company will exercise, consistent with the terms and conditions of this Agreement, complete control and supervision over its and its Subsidiaries' operations.

ARTICLE 6

ADDITIONAL COVENANTS AND AGREEMENTS

Section 6.1 No Solicitation.

(a) No Solicitation or Negotiation. Subject to the terms of Section 6.1(b) from the execution of this Agreement to the earlier to occur of the Termination Date and the Effective Time, the Company will, and will cause its Affiliates and Representatives to, cease and cause to be terminated any discussions or negotiations with any Persons and their Representatives other than Parent and its Representatives with respect to any Alternative Acquisition Proposal, promptly request the prompt return or destruction of all non-public information concerning the Company or its Subsidiaries theretofore furnished to any Person who entered into a confidentiality agreement with respect to its consideration of an Alternative Acquisition Proposal other than Parent (and its Representatives), cease providing any further information with respect to the Company or any Alternative Acquisition Proposal to any such Person or its Representatives and terminate all access granted to any such Person and its Representatives to any physical or electronic data room other than, in each case, Parent (and its Representatives). Subject to the terms of Section 6.1(b), from the execution of this Agreement to the earlier to occur of the Termination Date and the Effective Time, the Company and its Subsidiaries will not, and will not instruct, authorize or permit any of its Representatives to, directly or indirectly, (i) solicit, initiate, propose or induce the making, submission or announcement of, or encourage, facilitate or assist, any proposal or inquiry that constitutes, or would reasonably be expected to lead to, an Alternative Acquisition Proposal; (ii) furnish to any such Person (other than to Parent or any designees of Parent) any non-public information relating to the Company or its Subsidiaries or afford to any Person access to the business, properties, assets, books, records or other non-public information, or to any personnel, of the Company or its Subsidiaries (other than Parent or any designees of Parent), in any such case with the intent to induce the making, submission or announcement of, or to encourage, facilitate or assist, any proposal or inquiry that constitutes, or would reasonably be expected to lead to, an Alternative Acquisition Proposal or any inquiries or the making of any proposal that constitutes, or would reasonably be expected to lead to, an Alternative Acquisition Proposal; (iii) participate or engage in discussions or negotiations with any Person with respect to any inquiry or proposal that constitutes, or would reasonably be expected to lead to, an Alternative Acquisition Proposal; (iv) approve, endorse or recommend any proposal that constitutes, or would reasonably be expected to lead to, an Alternative Acquisition Proposal; (v) negotiate or enter into any letter of intent, memorandum of understanding, merger agreement, acquisition agreement or other Contract relating to an Alternative Acquisition Proposal, other than an Acceptable Confidentiality Agreement (any such letter of intent, memorandum of understanding, merger agreement, acquisition agreement or other Contract relating to an Alternative Acquisition Proposal, an "***Alternative Acquisition Agreement***"); or (vi) authorize or commit to do any of the foregoing. From the date of this Agreement until the earlier of (x) the date on which the Company Shareholder Approval is obtained and (y) the Termination Date, the Company will not be required to enforce, and will, if requested, be permitted to waive, any provision of any standstill or confidentiality agreement, in each case, solely to the extent that the Company Board has determined in good faith (after consultation with its outside legal counsel) that the failure to do so would be inconsistent with its fiduciary duties pursuant to applicable Law.

(b) Superior Proposals. Notwithstanding anything to contrary set forth in this Section 6.1 (but subject to the provisos in this Section 6.1(b)), at any time from the date hereof until the Company's receipt of the Company Shareholder Approval, the Company and the Company Board may, directly or indirectly through one or more of their Representatives (including its financial advisor and outside legal counsel), participate or engage in discussions or negotiations with, furnish any non-public information relating to the Company or any of its Subsidiaries to, or afford access to the business, properties, assets, books, records or other non-public information, or to any personnel, of the Company or any of its Subsidiaries pursuant to an Acceptable Confidentiality Agreement to any Person or its Representatives that has made or delivered to the Company an Alternative Acquisition Proposal after the date of this Agreement that did not result from a breach of Section 6.1, and otherwise facilitate such Alternative Acquisition Proposal or assist such Person (and its Representatives) with such Alternative Acquisition Proposal (in each case, if requested by such Person); *provided,* that prior to and as a condition precedent to taking such actions, the Company Board has determined in good faith (after consultation with its financial advisor and outside legal counsel) that such Alternative Acquisition Proposal either constitutes a Superior Proposal or could reasonably be expected to lead to or result in a Superior Proposal and the Company Board has determined in good faith (after consultation with its financial advisor and outside legal counsel) that the failure to take the actions contemplated by this Section 6.1(b) would be inconsistent with its fiduciary duties pursuant to applicable Law; *provided, further,* that the Company will promptly (and in any event within 24 hours) make available to Parent any non-public information concerning the Company or any of its Subsidiaries that is provided to any such Person or its Representatives that was not previously made available to Parent.

(c) No Change in Company Board Recommendation or Entry into an Alternative Acquisition Agreement. Except as provided by Section 6.1(d), at no time after the date hereof may the Company Board (or a committee thereof):

(i) (A) withhold, withdraw, amend, qualify or modify, or publicly propose to withhold, withdraw, amend, qualify or modify, the Company Recommendation in a manner adverse to Parent; (B) adopt, approve, endorse, recommend or otherwise declare advisable an Alternative Acquisition Proposal; (C) following the public announcement of an Alternative Acquisition Proposal, fail to publicly reaffirm the Company Recommendation within five Business Days after Parent so requests in writing; (D) take or fail to take any formal action or make or fail to make any recommendation or public statement in connection with a tender or exchange offer within five Business Days after commencement thereof, other than a recommendation against such offer or a "stop, look and listen" communication by the Company Board (or a committee thereof) to the shareholders of the Company pursuant to Rule 14d-9(f) promulgated under the Exchange Act (or any substantially similar communication); or (E) fail to include the Company Recommendation in the Proxy Statement (any action described in clauses (A) through (E), a "***Recommendation Change***"); *provided*, *however*, that, for the avoidance of doubt, none of (1) the determination by the Company Board that an Alternative Acquisition Proposal constitutes a Superior Proposal or (2) the delivery by the Company to Parent of any notice contemplated by Section 6.1(d) will, in and of itself, constitute a Recommendation Change; or

(ii) cause or permit the Company or any of its Subsidiaries to enter into an Alternative Acquisition Agreement.

(d) Recommendation Change. Notwithstanding anything to the contrary set forth in this Agreement, at any time prior to obtaining the Company Shareholder Approval:

(i) the Company Board (or a committee thereof) may effect a Recommendation Change pursuant to clause (A), (C) or (E) of Section 6.1(c)(i) only in response to any material event or development or material change in circumstances with respect to the Company and its Subsidiaries, taken as a whole, that was (A) not actually known to, or reasonably foreseeable to, the Company Board as of the date of this Agreement (or if known or reasonably foreseeable to the Company Board as of the date of this Agreement, the material consequences of which were not known or reasonably foreseeable to the Company Board as of the date of this Agreement), which became known to the Company Board after the date of this Agreement but prior to the Company Shareholder Approval; and (B) does not relate to (a) any Alternative Acquisition Proposal; (b) the mere fact, in and of itself, that the Company meets or exceeds any internal or published or third-party projections, forecasts, estimates or predictions of revenue, earnings or other financial or operating metrics for any period ending on or after the date of this Agreement, or changes after the date hereof in the market price or trading volume of the Company Common Stock or the credit rating of the Company (it being understood that the underlying cause of any of the foregoing in this clause (b) may be considered and taken into account); or (c) any change resulting primarily from a breach of this Agreement by the Company or any of its Subsidiaries (each such event, an "***Intervening Event***"), if the Company Board determines in good faith (after consultation with its financial advisor and outside legal counsel) that the failure to do so would be inconsistent with its fiduciary duties pursuant to applicable Law and if and only if:

(1) the Company has provided prior written notice to Parent at least four Business Days in advance (an "***Intervening Event Notice Period***") to the effect that the Company Board (or a committee thereof) (A) so determined; and (B) resolved to effect a Recommendation Change pursuant to this Section 6.1(d)(i), which notice will specify the applicable Intervening Event in reasonable detail and the rationale for the Recommendation Change; and

(2) prior to effecting such Recommendation Change, the Company and its Representatives, during such Intervening Event Notice Period, must have (A) negotiated with Parent and its Representatives in good faith (to the extent that Parent desires to so negotiate) to make such adjustments to the terms and conditions of this Agreement and the other documents contemplated hereby, and after taking into account any revisions to the terms of this Agreement and the other documents contemplated hereby proposed by Parent, the Company Board (or a committee thereof) determines in good faith (after consultation with its financial advisor(s) and outside legal counsel) that the failure to make a Recommendation Change in response to such Intervening Event would be inconsistent with its fiduciary duties pursuant to applicable Law; and (B) permitted Parent and its Representatives to make a presentation to the Company Board regarding this Agreement and any adjustments with respect thereto (to the extent that Parent requests to make such a presentation); *provided*, *however*, that in the event of any material changes to the facts and circumstances relating to such Intervening Event, the Company will be required to deliver a new written notice to Parent and to comply with the requirements of this Section 6.1(d)(i) with respect to such new written notice (it being understood that the "***Intervening Event Notice Period***" in respect of such new written notice will be three Business Days); or

(ii) if the Company has received a bona fide written Alternative Acquisition Proposal that the Company Board has concluded in good faith (after consultation with its financial advisor and outside legal counsel) constitutes a Superior Proposal, then the Company Board may prior to the time the Company Shareholder Approval is obtained effect a Recommendation Change with respect to such Alternative Acquisition Proposal, if and only if:

(1) the Company Board determines in good faith (after consultation with its financial advisor and outside legal counsel) that the failure to do so would be inconsistent with its fiduciary duties pursuant to applicable Law;

(2) the Company, its Subsidiaries, and their respective Representatives have complied in all material respects with their obligations pursuant to this Section 6.1 with respect to such Alternative Acquisition Proposal, and the Alternative Acquisition Proposal did not, directly or indirectly, principally arise out of a material breach of this Section 6.1; and

(3) (i) the Company has provided prior written notice to Parent at least four Business Days in advance (the "***Notice Period***") to the effect that the Company Board (or a committee thereof) has (A) received a *bona fide* written Alternative Acquisition Proposal that has not been withdrawn; (B) concluded in good faith (after consultation with its financial advisor and legal counsel) that such Alternative Acquisition Proposal constitutes a Superior Proposal; and (C) resolved to effect a Recommendation Change absent any revision to the terms and conditions of this Agreement, which notice will specify the basis for such Recommendation Change, including the identity of the Person or "group" of Persons making such Alternative Acquisition Proposal, the status of material discussions relating to such Alternative Acquisition Proposal, the material terms and conditions thereof and unredacted copies of such Alternative Acquisition Proposal and all written requests, proposals, offers, agreements and other relevant documents (including all financing commitments) relating to such Alternative Acquisition Proposal provided by the Person or "group" of Persons making such Alternative Acquisition Proposal or any of its Representatives; (ii) prior to effecting such Recommendation Change, the Company and its Representatives, during the Notice Period, must have (A) permitted Parent and its Representatives to make a presentation to the Company Board regarding this Agreement and any adjustments with respect thereto (to the extent that Parent requests to make such a presentation) and (B) negotiated with Parent and its Representatives in good faith (to the extent that Parent desires to so negotiate) to make such adjustments to the terms and conditions of this Agreement and the other documents contemplated hereby so that such Alternative Acquisition Proposal would cease to constitute a Superior Proposal; *provided*, *however*, that in the event of any change to the form or amount of consideration or any other material revisions, updates or supplements to such Alternative Acquisition Proposal, the Company will be required to deliver a new written notice to Parent and to comply with the requirements of this Section 6.1(d)(ii)(3) with respect to such new written notice (it being understood that the "Notice Period" in respect of such new written notice will be three Business Days); and (iii) at the end of the applicable Notice Period, the Company Board (or a committee thereof) concludes in good faith (after taking into account any revisions to the terms and conditions of this Agreement and the other Transaction Documents proposed by Parent) that such Alternative Acquisition Proposal remains a Superior Proposal and that failing to effect a Recommendation Change would be inconsistent with its fiduciary duties pursuant to applicable Law.

(e) Notice. From the date of this Agreement until the Termination Date, the Company will promptly (and, in any event, within 24 hours) after receipt thereof by the Company notify Parent in writing if any inquiries, offers or proposals that constitute, or that would reasonably be expected to lead to or result in, an Alternative Acquisition Proposal are received by the Company or any of its Representatives or any non-public information is requested from, or any discussions or negotiations are sought to be initiated or continued with, the Company or any of its Representatives with respect to an Alternative Acquisition Proposal, or that would reasonably be expected to lead to or result in an Alternative Acquisition Proposal. Such notice must include (i) the identity of the Person or "group" of Persons making such offers or proposals; and (ii) a summary of the material terms and conditions of such offers or proposals. Thereafter, the Company must keep Parent reasonably informed on a prompt basis of any material developments (including all amendments or proposed amendments, whether or not in writing, and unredacted copies of any written documentation reflecting such modification or proposed modification) regarding any Alternative Acquisition Proposals and any material discussions or negotiations thereof.

(f) Certain Disclosures. Nothing in this Agreement will prohibit the Company or the Company Board (or a committee thereof) from (i) taking and disclosing to the shareholders of the Company a position contemplated by Rule 14e-2(a) promulgated under the Exchange Act or complying with Rule 14d-9 promulgated under the Exchange Act, including a "stop, look and listen" communication by the Company Board (or a committee thereof) to the shareholders of the Company pursuant to Rule 14d-9(f) promulgated under the Exchange Act (or any substantially similar communication); (ii) complying with Item 1012(a) of Regulation M-A promulgated under the Exchange Act; (iii) informing any Person of the existence of the provisions contained in this Section 6.1; or (iv) making any disclosure to the shareholders of the Company (including regarding the business, financial condition or results of operations of the Company and its Subsidiaries) that the Company Board (or a committee thereof) has determined to make in good faith in order to comply with applicable Law, regulation or stock exchange rule or listing agreement and will not limit or otherwise affect the obligations of the Company or the Company Board (or any committee thereof) and the rights of Parent under this Section 6.1, it being understood that nothing in the foregoing will be deemed to permit the Company or the Company Board (or a committee thereof) to effect a Recommendation Change other than in accordance with Section 6.1(d). In addition, it is understood and agreed that, for purposes of this Agreement, a factually accurate public statement by the Company or the Company Board (or a committee thereof), to the extent required by Law, that solely describes the Company's receipt of an Alternative Acquisition Proposal, the identity of the Person making such Alternative Acquisition Proposal, and the material terms of such Alternative Acquisition Proposal will not, in and of itself, be deemed to be (A) a withholding, withdrawal, amendment, or modification, or proposal by the Company Board (or a committee thereof) to withhold, withdraw, amend or modify, the Company Recommendation; (B) an adoption, approval or recommendation with respect to such Alternative Acquisition Proposal; or (C) a Recommendation Change, in each case, so long as the Company Board (or a committee thereof), expressly reaffirms the Company Recommendation in such public statement.

(g) Breach by Representatives. The Company agrees that any breach of this Section 6.1 by any Representative of the Company will be deemed to be a breach of this Section 6.1 by the Company.

Section 6.2 Notices. Unless prohibited by applicable Law, the Company will give prompt notice to Parent, and Parent will give prompt notice to the Company, of (a) any notice or other communication received by such Party from any Governmental Entity in connection with the Merger or the other transactions contemplated hereby or from any Person alleging that the consent of such Person is or may be required in connection with the Merger or the other transactions contemplated herein, (b) any Actions commenced or, to such Party's Knowledge, threatened against, relating to or involving or otherwise affecting such Party or any of its subsidiaries which relate to the Merger or the other transactions contemplated hereby, and (c) in the case of the Company, any event, development, change, effect, fact, circumstance or occurrence that would reasonably be expected to have a Company Material Adverse Effect or is reasonably likely to result in any of the conditions set forth in Section 2.2 not being able to be satisfied prior to the End Date; *provided* that the delivery of any notice pursuant to this Section 6.2 will not (i) cure any breach of, or non-compliance with, any other provision of this Agreement or (ii) limit the remedies available to the Party receiving such notice. The Parties agree and acknowledge that the Company's, on the one hand, and Parent's, on the other hand, compliance or failure of compliance with this Section 6.2 will not be taken into account for purposes of determining whether the condition referred to in Section 2.2(b)(ii) or Section 2.2(c)(ii), respectively, will have been satisfied with respect to performance in all material respects with this Section 6.2.

Section 6.3 Company Shareholder Approval.

(a) The Company will prepare and use its best efforts to file with the SEC the preliminary Proxy Statement within five Business Days after the date hereof (but in no event later than ten (10) Business Days), and will provide regular updates to Parent as to timing and status of preparation and filing. Parent will reasonably cooperate and consult with the Company in the preparation of the Proxy Statement and will use reasonable best efforts to furnish all information concerning Parent and Merger Sub that is required by the Exchange Act in connection with the preparation of the Proxy Statement within the timeframe requested by the Company (which timeframe shall, in each case, not be less than 24 hours). Subject to applicable Law, and anything in this Agreement to the contrary notwithstanding, prior to the filing of the Proxy Statement (or any amendment or supplement thereto), or any dissemination thereof to the shareholders of the Company, or responding to any comments from the SEC with respect thereto, the Company will provide Parent and its counsel with a reasonable opportunity to review and comment on such document or response, and the Company will consider in good faith any comments proposed by Parent or its counsel; *provided*, that the Company may amend or supplement the Proxy Statement without the review or comment of Parent or its counsel from and after any Recommendation Change permitted pursuant to Section 6.1(d). The Company will respond promptly to any comments from the SEC or the staff of the SEC with respect to the Proxy Statement (or any amendment or supplement thereto). The Company will notify Parent promptly of the receipt of any comments or substantive communications (whether written or oral) from the SEC or the staff of the SEC and of any request by the SEC or the staff of the SEC for amendments or supplements to the Proxy Statement or for additional information and will supply Parent with copies of all correspondence between the Company and any of its Representatives, on the one hand, and the SEC or the staff of the SEC, on the other hand, with respect to the Proxy Statement or the transactions contemplated by this Agreement; *provided*, that the Company shall not be obligated to provide such notice or supply such information from and after any Recommendation Change permitted pursuant to Section 6.1(d). The Proxy Statement will comply as to form in all material respects with the requirements of the Exchange Act. If at any time prior to the Company Shareholder Meeting (or any adjournment or postponement thereof), (i) any information provided by Parent to the Company relating to Parent or Merger Sub or any of their respective officers or directors, is discovered by Parent (solely with respect to information relating to Parent or Merger Sub or any of their respective officers or directors) or (ii) the Company discovers that the Proxy Statement otherwise contains information that, in each case, (A) has become false and misleading and (B) the correction of which would require, in accordance with the Exchange Act, that an amendment or supplement to the Proxy Statement be filed with the SEC, so that the Proxy Statement would not include a misstatement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, then either Parent or the Company, as applicable, will promptly notify the other Party of such discovery, and the Company will promptly file an amendment or supplement to the Proxy Statement to correct such information and, to the extent required by applicable Law, disseminate such Proxy Statement to the shareholders of the Company; *provided*, that except in connection with a Recommendation Change, no amendment or supplement to the Proxy Statement will be made by the Company and filed with the SEC unless the Company will have provided Parent and its counsel with a reasonable opportunity to review and comment on such amendment or supplement, and the Company will consider in good faith any comments thereon proposed by Parent or its counsel. The Company will cause the Proxy Statement to be mailed to the Company's shareholders as promptly as reasonably practicable (and in no event more than four Business Days) after the resolution of any comments of the SEC or the staff of the SEC with respect to the preliminary Proxy Statement (which resolution will be deemed to occur if the SEC has not affirmatively notified the Company prior to the end of the 10th calendar day after filing the preliminary Proxy Statement that the SEC will or will not be reviewing the Proxy Statement, the "***Clearance Date***").

(b) The Company will (i) conduct a "broker search" in accordance with Rule 14a-13 of the Exchange Act as soon as reasonably practicable after the date hereof and (ii) subject to the terms of Section 6.1(d), take all action necessary in accordance with applicable Law (including the NYBCL), OTCQX requirements and the certificate of incorporation and bylaws of the Company to set a record date for, duly give notice of, convene and hold a meeting of its shareholders following the mailing of the Proxy Statement for the purpose of obtaining the Company Shareholder Approval (the "***Company Shareholder Meeting***") as soon as reasonably practicable following the Clearance Date and, subject to the terms of Section 6.3(c), in any event no later than 45 days following the date on which the definitive Proxy Statement is first mailed to the Company's shareholders. Once established, the Company will not change the record date for the Company Shareholder Meeting without the prior written consent of Parent (such consent not to be unreasonably withheld, delayed or conditioned) or as otherwise required by applicable Law (including any requirement of Law in connection with any rescheduling, postponement or adjournment of the Company Shareholder Meeting that is permitted hereunder). Unless the Company will have made a Recommendation Change in accordance with Section 6.1(d), the Company will include the Company Recommendation in the Proxy Statement and will solicit, and use its reasonable best efforts to obtain, the Company Shareholder Approval at the Company Shareholder Meeting (including by soliciting proxies in favor of the adoption of this Agreement).

(c) The Company will reasonably cooperate with and keep Parent reasonably informed on a reasonably current basis regarding its solicitation efforts and voting results following the dissemination of the Proxy Statement to its shareholders. The Company may adjourn or postpone the Company Shareholder Meeting (i) as required by applicable Law, including any order or a request from the SEC or its staff (as determined in good faith by the Company Board, after consultation with its outside legal counsel), (ii) to allow time for the filing and dissemination of any supplemental or amended disclosure document that the Company Board has determined in good faith (after consultation with its outside legal counsel) is required under applicable Law to be filed and disseminated within a reasonable amount of time in advance of the Company Shareholder Meeting, (iii) if as of the time that the Company Shareholder Meeting is originally scheduled (as set forth in the Proxy Statement) there are insufficient shares of Company Common Stock represented (either in person or by proxy) to constitute a quorum necessary to conduct the business of the Company Shareholder Meeting (it being understood that the Company may not postpone or adjourn the Company Shareholder Meeting for more than 20 calendar days in total pursuant to this clause (iii) without Parent's prior written consent), (iv) if the Company reasonably determines in good faith that the Company Shareholder Approval is unlikely to be obtained (it being understood that the Company may not postpone or adjourn the Company Shareholder Meeting for more than 20 calendar days in total pursuant to this clause (iv) without Parent's prior written consent), (v) if requested by Parent in order to allow additional time for the solicitation of votes in order to obtain the Company Shareholder Approval (it being understood that the Company will not be required to postpone or adjourn the Company Shareholder Meeting for more than 20 calendar days in total pursuant to this clause (v)), or (vi) with the prior written consent of Parent. Without the prior written consent of Parent, the adoption of this Agreement will be the only matter (other than matters of procedure and matters required by applicable Law to be voted on by the Company's shareholders in connection with the adoption of this Agreement) that the Company will propose to be acted on by the shareholders of the Company at the Company Shareholder Meeting.

Section 6.4 General Efforts to Complete Merger. Subject to the terms and conditions set forth in this Agreement (including any different standard set forth herein with respect to any covenant or obligation of any Party), each of the Parties hereto will use its reasonable best efforts to take (or cause to be taken) all actions, and promptly do (or cause to be done), and to assist and cooperate with the other Party or Parties in doing (or causing to be done) all things, in each case that are necessary, proper or advisable under applicable Laws or otherwise, to consummate and make effective the Merger and the other transactions contemplated by this Agreement as promptly as practicable after the date of this Agreement (subject to the terms of this Agreement) and in any event prior to the End Date, including (i) delivering all required notices and using reasonable best efforts to obtain all necessary actions or nonactions, authorizations, permits, waivers, consents, clearances, approvals and expirations or terminations of waiting periods (collectively, "***Consents***"), including the Company Approvals and the Parent Approvals, in each case, from Governmental Entities, and making all necessary registrations and filings and using reasonable best efforts to obtain approvals, clearances or waivers from, or to avoid an action or proceeding by, any Governmental Entity, (ii) using reasonable best efforts to obtain, upon the request of Parent, all necessary Consents from counterparties to any of the Company Material Contracts listed on Section 3.4(b) of the Company Disclosure Schedules, (iii) defending any Actions, lawsuits or other legal proceedings, whether judicial or administrative, challenging this Agreement or the consummation of the Merger and the other transactions contemplated by this Agreement or actions taken by the Company, Parent, Merger Sub or any of their Affiliates in connection with this Agreement and the transactions contemplated hereby, including by resisting, appealing, and using reasonable best efforts to obtain consent pursuant to, resolve or lift, as applicable, any injunction or other Order enjoining or prohibiting the consummation of the Merger, and (iv) executing and delivering any additional instruments necessary to consummate the Merger and other transactions contemplated by this Agreement; *provided*, *however*, that in no event will the Company or any of its Subsidiaries or Parent or any of its Subsidiaries be required to pay (and without the consent of Parent, none of the Company nor any of its Subsidiaries will pay or agree to pay) prior to the Effective Time any fee, penalty or other consideration to any third party for any Consent required for or triggered by the consummation of the transactions contemplated by this Agreement under any contract or agreement or otherwise.

Section 6.5 Parent Financing.

(a) From and after the date of this Agreement and prior to the Closing Date, the Company will, and will cause its Subsidiaries (and their respective Representatives) to, provide reasonable and customary cooperation to Parent and Merger Sub, in each case, at Parent's sole cost and expense, in connection with the arrangement of any debt financing to be used, together with the Equity Financing, to consummate the transactions contemplated by this Agreement ("***Debt Financing***") (*provided* that such requested cooperation does not unreasonably interfere with the ongoing operations of the Company or any of its Affiliates), in each case to the extent reasonably requested by Parent in writing (for the avoidance of doubt, email correspondence being sufficient), including:

(i) furnishing Parent as promptly as practicable, after written request therefor by Parent, any financial statements regarding the Company and its Subsidiaries as may be reasonably requested by Parent or any Debt Financing Sources that are reasonably available to the Company; *provided* that the financial statements shall not be required to include any post-Closing or pro forma cost savings, synergies, capitalization, ownership, or other post-Closing pro forma adjustments desired to be incorporated into any information used in connection with the Debt Financing;

(ii) utilizing commercially reasonable efforts to assist in preparation for and participate in a reasonable number of investor and lender meetings (including a reasonable and limited number of one-on-one meetings and calls that are requested in advance with or by the parties acting as lead arrangers or agents for, and prospective lenders of, the Debt Financing), presentations, due diligence sessions and sessions with accountants, at reasonable times and with reasonable advance notice (which meetings, presentations and sessions will be virtual);

(iii) utilizing commercially reasonable efforts to facilitate the pledging of collateral of the Company and its Subsidiaries effective no earlier than the Closing, including the use of commercially reasonable efforts to provide original copies of all certificated securities (with transfer powers executed in blank) required to be delivered under the definitive agreements with respect to any Debt Financing to the extent in the possession of the Company or its Subsidiaries;

(iv) provide a fully-executed customary payoff letter and lien terminations and instruments of discharge (to the extent applicable) for all indebtedness for borrowed money (including any indebtedness for borrowed money permitted under Section 5.1(b)(viii)) (such indebtedness, collectively, the "***Bank Debt***") in form and substance reasonably acceptable to Parent and Merger Sub, in each case to be delivered at least two Business Days prior to the Closing (x) confirming the total payment required to be made as of the Closing Date to repay in full and extinguish all applicable Bank Debt, including all principal, interest, fees, interest rate swap breakage and any other costs, prepayment premiums, penalties or fees, if any, together with pay-off instructions for payment of the such amount on the Closing Date, and (y) indicating that upon payment of such amounts, all of such Bank Debt will be repaid and satisfied in full, and providing for such lender's or holder's release of all liens securing such Bank Debt (including authorization of the Company or its respective designees to file any financing statements and any other documents and instruments as are necessary to effect the release and termination of all such liens), release of all obligations with respect to such Bank Debt and delivery of or arrangements for post-Closing delivery of all possessory collateral in the possession of such lender or holder in respect of such Bank Debt;

(v) utilizing commercially reasonable efforts to provide reasonable and customary assistance to Parent and any Debt Financing Source in the preparation of customary offering documents, lender presentations, bank information memoranda (including providing customary authorization and representation letters authorizing the distribution of information relating to the Company and its Subsidiaries to prospective lenders or investors and containing representations with respect to the presence of or absence of material non-public information relating to the Company and its Subsidiaries and the accuracy of the information relating to the Company and its Subsidiaries contained therein) and other customary marketing material for any Debt Financing;

(vi) (A) so long as requested by Parent at least ten Business Days prior to the Closing Date, providing at least three Business Days prior to the Closing Date, all documentation and other information relating to the Company or any of its Subsidiaries required by bank regulatory authorities under applicable "know-your-customer" and anti-money laundering rules and regulations, including the Patriot Act, and (B) if the Company is a "legal entity" customer under 31 C.F.R. § 1010.230, so long as requested by Parent at least ten Business Days prior to the Closing Date, provide at least three Business Days prior to the Closing Date, a Beneficial Ownership Certification in relation to the Company;

(vii) utilizing commercially reasonable efforts to cooperate with any Debt Financing Sources' due diligence, to the extent customary and reasonable;

(viii) utilizing commercially reasonable efforts to assist in the preparation of, and executing and delivering at Closing, definitive agreements in connection with any Debt Financing (including schedules, annexes and exhibits thereto), including guarantee and collateral documents, certificates, instruments or other documents as may be reasonably requested by Parent, customary closing certificates, and other customary documents and instruments as may be reasonably requested by Parent in writing and, in each case, necessary and customary as may be required by the definitive agreements related to any Debt Financing; provided that the effectiveness of any documentation executed by the Company or any of its Subsidiaries will be subject to the occurrence of the Closing; and

(ix) utilizing commercially reasonable efforts to take reasonable corporate actions (to the extent not inconsistent with applicable governing documents), subject to and only effective upon the occurrence of the Closing (and subject to the definitive agreements related to any Debt Financing with respect to subsidiary guarantors), reasonably necessary to permit the consummation of any Debt Financing.

(b) The foregoing notwithstanding, none of the Company or any of its Affiliates will be required to take or permit the taking of any action pursuant to this Section 6.5 that would: (i) require the Company or its Subsidiaries or any of their respective Affiliates or any persons who are officers or directors of such entities to pass resolutions or consents to approve or authorize the execution of any Debt Financing, except those which are subject to the occurrence of the Closing passed by directors or officers continuing in their positions following the Closing, (ii) require the Company or any of its Subsidiaries or any of their respective Affiliates or any persons who are officers or directors of such entities to enter into, execute or deliver any certificate, document, instrument or agreement or agree to any change or modification of any existing certificate, document, instrument or agreement, in each case, that is not contingent upon the Closing or that would be effective prior to the Closing (other than the execution of customary authorization letters and representation letters referenced above), or (iii) require the Company or any of its Affiliates to pay any commitment or other similar fee or incur any other expense, liability or obligation in connection with any Debt Financing prior to the Closing or have any obligation of the Company or any of its Affiliates under any agreement, certificate, document or instrument be effective prior to the Closing. The Company shall not be responsible for any description of all or any component of the Debt Financing, including any such description to be included in any liquidity or capital resources disclosure or any "description of notes." Parent will, promptly on request by the Company, reimburse the Company or any of its Affiliates for all reasonable and documented out-of-pocket costs incurred by them or their respective Representatives in connection with such cooperation (it being understood that the reimbursement set forth in this paragraph will not apply to any fees, costs and expenses that are incurred by, or on behalf of, the Company in connection with its ordinary course financial reporting requirements or which would have been incurred regardless of any cooperation with any Debt Financing) and will indemnify and hold harmless the Company and its Affiliates and their respective Representatives from and against any and all losses (excluding lost profits and losses from any consequential, indirect, special or punitive damages (other than any such damages awarded to a third party in a final non-appealable judgment of a court of competent jurisdiction)) suffered or incurred by them in connection with the arrangement of any Debt Financing, except (x) with respect to any losses suffered or incurred as a result of the bad faith, fraud, gross negligence or willful misconduct by the Company or any of its Subsidiaries or (y) to the extent resulting primarily from any material misstatement or omission in any written historical financial information relating to the Company or any of its Subsidiaries furnished by or on behalf of the Company or any of its Subsidiaries specifically for use in connection with any Debt Financing.

(c) All non-public or otherwise confidential information regarding the Company or any of its Affiliates obtained by Parent or its Representatives pursuant to this Section 6.5 will be kept confidential in accordance with each Confidentiality Agreement; *provided*, *however*, that Parent will be permitted to disclose information as necessary and consistent with customary practices in connection with the Equity Financing and any Debt Financing subject to customary confidentiality arrangements.

(d) The Company hereby consents to the use of the trademarks, service marks and logos of the Company and its Subsidiaries by Parent in connection with any Debt Financing; provided, *however*, that Parent will ensure that such logos are used solely in a manner that is not intended, or that is not reasonably likely, to harm or disparage the Company or the Company's reputation or goodwill.

(e) In the event Parent claims a breach by the Company of its obligations under Section 6.5(a) then, notwithstanding anything to the contrary in subsections (a) and (b) above, the condition set forth in Section 2.2(b)(ii) as it applies to the Company's obligations under Section 6.5(a) will be deemed satisfied, unless (i) (A) the Company materially breached its obligations under Section 6.5(a) and (B) such breach is a proximate cause of Parent's failure to obtain the Debt Financing, and (ii) Parent gave written notice to the Company specifying the alleged breach and the Company shall have not cured such breach with reasonably sufficient time prior to the date Closing is required to occur pursuant to Section 2.1.

(f) Prior to the earlier of the Effective Time and the termination of this Agreement, Parent shall not, without the prior written consent of the Company: permit any amendment or modification to, or any waiver of any provision or remedy under, the Equity Commitment Letter, if such amendment, modification, waiver or remedy (i) adds new (or modifies adversely to Parent any existing) conditions to the provision of all or any portion of the Equity Financing, (ii) reduces the aggregate amount of the Equity Financing, except to the extent expressly permitted under the Equity Commitment Letter, (iii) adversely affects the ability of Parent to enforce its rights against other parties to the Equity Commitment Letter, or (iv) would prevent or delay the funding of the Equity Financing; *provided*, that the foregoing shall not require Parent to obtain any Equity Financing in excess of the amount required by Parent, together with the available cash on hand at the Company and its Subsidiaries at Closing, to pay the aggregate Merger Consideration payable under Section 1.4(b) and Section 1.5(b)(i). Parent shall promptly deliver to the Company copies of any such amendment, modification or waiver of the Equity Commitment Letter.

Section 6.6 Interim Access to Company. The Company will, and will cause its Subsidiaries and its and their Representatives to, afford to Parent and to its Representatives reasonable access, as is necessary in connection with the consummation of the Merger and the other transactions contemplated hereby, and other integration and transition planning relating thereto, during normal business hours, on reasonable advance notice, throughout the period prior to the earlier of the Effective Time and the Termination Date, to the Company's and its Subsidiaries' officers, employees and other personnel, properties, contracts, commitments, and books and records, other than any such matters that relate to the negotiation and execution of this Agreement, including with respect to the consideration or valuation of the Merger or any financial or strategic alternatives thereto, or any Alternative Acquisition Proposal or Superior Proposal; *provided* that the Company may provide the access required by this Section 6.6 by electronic means if physical access is not reasonably feasible; *provided*, *further*, that Parent and its Representatives will conduct any such activities in a manner as not to interfere unreasonably with the operations of the Company and its Subsidiaries. Notwithstanding the foregoing or anything to the contrary set forth in this Agreement, the Company and its Subsidiaries will not be required to afford such access or furnish such information if and to the extent it (i) would (based on the advice of counsel) jeopardize the protection of any attorney-client privilege, work product doctrine or other applicable privilege or Trade Secret protection to the Company or any of its Subsidiaries, (ii) would result in the disclosure of any information in connection with any litigation or similar dispute between the Parties hereto, (iii) such information is not readily available to the Company, or (iv) would (based on the advice of counsel) constitute a violation of any applicable Law; *provided* that with respect to information withheld pursuant to clauses (i) through (iv), the Company will give notice to Parent of the fact that it is withholding such information or documents and inform Parent as to the general nature of the information or documents being withheld, and thereafter the Company will use its commercially reasonable efforts to make substitute arrangements to allow the disclosure of such information (or as much of it as possible) in a manner that would not violate the foregoing clauses (i) or (iv) (including, if reasonably requested by Parent, entering into a joint defense agreement with Parent on customary and mutually acceptable terms if requested with respect to any such information). Parent hereby agrees that all information provided to it or any of its Representatives in connection with this Agreement and the consummation of the transactions contemplated hereby will be deemed to be "Confidential Information," as such term is used in, and will be treated in accordance with, the Confidentiality Agreement; *provided* that the definition of "Associated Persons" in paragraph 1.2 of the Confidentiality Agreements will be deemed to include any potential debt or equity financing sources of Parent or Merger Sub.

Section 6.7 Employee Matters.

(a) Service Crediting. For all purposes of vesting, eligibility to participate and level of benefits under the corresponding employee benefit plans of Parent and its Subsidiaries providing benefits to any employee of the Company or any of its Subsidiaries who remains employed by the Company or any of its Subsidiaries after the Effective Time (the "***New Plans***" and such employees, the "***Continuing Employees***"), Parent shall use commercially reasonable efforts to credit each Continuing Employee with their years of service with the Company and its Subsidiaries and their respective predecessors before the Effective Time, to the same extent and for the same purpose as such Continuing Employee was entitled, before the Effective Time, to credit for such service under any similar Company Benefit Plan in which such Continuing Employee participated or was eligible to participate immediately prior to the Effective Time; *provided* that the foregoing will not apply with respect to any defined benefit pension benefits or to the extent that its application would result in a duplication of compensation or benefits. In addition, and without limiting the generality of the foregoing, (i) each Continuing Employee will be immediately eligible to participate, without any waiting time, in any New Plans to the extent coverage under such New Plan is comparable to and replaces a Company Benefit Plan in which such Continuing Employee participated immediately before the Effective Time (such plans, collectively, the "***Old Plans***"), and (ii) for purposes of each New Plan providing medical, dental, pharmaceutical, and vision insurance benefits to any Continuing Employee, Parent will use commercially reasonable efforts to cause all preexisting condition exclusions and actively-at-work requirements of such New Plan to be waived for such employee and his or her covered dependents, unless such conditions would not have been waived or satisfied under the comparable plans of the Company or its Subsidiaries in which such employee participated immediately prior to the Effective Time, and Parent will use commercially reasonable efforts to cause any eligible expenses incurred by such employee and his or her covered dependents during the portion of the plan year of the Old Plans ending on the date such employee's participation in the corresponding New Plan begins to be taken into account under such New Plan for purposes of satisfying the corresponding deductible, coinsurance and maximum out-of-pocket requirements applicable to such employee and his or her covered dependents for the applicable plan year as if such amounts had been paid in accordance with such New Plan to the extent such amounts were credited to such person for the same purpose under the Old Plan.

(b) No Employment Commitments. Without limiting the generality of Section 8.12, the provisions of this Section 6.7 are solely for the benefit of the Parties to this Agreement, and (i) no current or former director, employee or consultant or any other person will be a third-party beneficiary of this Agreement, (ii) nothing herein will be construed as an amendment to, or the establishment, modification or termination of, any Company Benefit Plan or other compensation or benefit plan or arrangement for any purpose, (iii) subject to compliance with this Section 6.7, nothing herein will alter or limit Parent's, the Company's or any of their Affiliates' ability to amend, modify or terminate any particular benefit plan, program, agreement or arrangement, and (iv) nothing herein will confer upon any current or former employee any right to employment or continued employment for any period of time by reason of this Agreement, or any right to a particular term or condition of employment.

Section 6.8 Indemnification and Insurance.

(a) Each of Parent and the Surviving Corporation will, to the fullest extent provided in the governing and organizational documents of the Company and its Subsidiaries as in effect on the date hereof, indemnify and hold harmless (and advance funds in respect of each of the foregoing or any related expenses) each current and former (in each case, as of the Effective Time) director and officer of the Company or any of its Subsidiaries (each, together with such Person's heirs, executors or administrators, and successors and assigns, an "***Indemnified Party***") against any costs or expenses (including advancing reasonable attorneys' fees and expenses in advance of the final disposition of any Proceeding to each Indemnified Party to the fullest extent permitted by Law), judgments, fines, losses, claims, damages, obligations, costs, liabilities and amounts paid in settlement in connection with any actual or threatened claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative (each, a "***Proceeding***"), arising out of, relating to or in connection with any action or omission occurring or alleged to have occurred at or prior to the Effective Time (including acts or omissions in connection with such Persons serving as an officer, director, employee or other fiduciary of any entity if such service was at the request or for the benefit of the Company or its Subsidiaries), whether asserted or claimed prior to, at or after the Effective Time, in all cases solely to the extent provided in the governing and organizational documents of the Company and its Subsidiaries as in effect on the date hereof. In the event of any such Proceeding, Parent and the Surviving Corporation will cooperate with the Indemnified Party in the defense of any such Proceeding, *provided* that the Surviving Corporation will have the ultimate right to control any Proceeding for which it is required to indemnify any Indemnified Party (it being understood that, by electing to control the defense thereof, the Surviving Corporation, on behalf of itself and its Affiliates, will be deemed to have waived any right to object to the Indemnified Party's entitlement to indemnification hereunder with respect thereto). Each Indemnified Party will be entitled to retain their own counsel, whether or not the Surviving Corporation elects to control the defense of any such Proceeding.

(b) For a period of six years from the Effective Time, the Surviving Corporation shall, and Parent shall cause the Surviving Corporation to, cause the organizational documents of the Surviving Corporation to contain provisions with respect to indemnification, advancement of expenses, and exculpation that are at least as favorable to the Indemnified Parties as the indemnification, advancement of expenses, and exculpation provisions set forth in the organizational documents of the Company as of the date of this Agreement. During such six-year period, such provisions may not be repealed, amended or otherwise modified in any manner except as required by applicable Law.

(c) At or prior to the Effective Time, the Company shall purchase a six-year prepaid "tail" policy, which shall be effective as of the Closing Date, on the Company's current policies of directors' and officers' liability insurance on terms and conditions that are not less advantageous to the Indemnified Parties as the current policies of directors' and officers' liability insurance and fiduciary liability insurance maintained by the Company and its Subsidiaries with respect to matters arising at or before the Effective Time, covering without limitation the transactions contemplated hereby; provided that the aggregate cost of such "tail" policy will not exceed 200% of the last annual premium paid by the Company prior to the date of this Agreement (the "***Maximum Premium***") in respect of the coverage required to be obtained pursuant hereto, but in such case will purchase the greatest coverage available for the Maximum Premium. Parent and the Surviving Corporation will cause such policy to be maintained in full force and effect, for its full term, and cause all obligations thereunder to be honored by the Surviving Corporation, and no other party will have any further obligation to purchase or pay for insurance hereunder.

(d) The rights of each Indemnified Party hereunder will be in addition to, and not in limitation of, any other rights such Indemnified Party may have under the certificates of incorporation or bylaws or other organizational documents of the Company or any of its Subsidiaries or the Surviving Corporation, any other indemnification arrangement, the NYBCL or otherwise. The provisions of this Section 6.8 will survive the consummation of the Merger for a period of six years and expressly are intended to benefit, and are enforceable by, each of the Indemnified Parties and shall not be terminated or modified in such a manner as to materially adversely affect any Indemnified Party to whom this Section 6.8 applies without the consent of such Indemnified Party (it being expressly agreed that the Indemnified Parties to whom this Section 6.8 applies shall be third party beneficiaries of this Section 6.8, each of whom may enforce the provisions of this Section 6.8). Nothing in this Agreement is intended to, shall be construed to, or shall release, waive, or impair any rights to directors' and officers' insurance claims under any policy that is or has been in existence with respect to the Company or its officers, directors, and employees, it being understood and agreed that the indemnification provided for in this Section 6.8 is not prior to, or in substitution for, any such claims under any such policies.

(e) In the event that Parent, the Surviving Corporation or any of their respective successors or assigns (i) consolidates with or merges into any other Person and will not be the continuing or surviving corporation or entity in such consolidation or merger or (ii) transfers all or substantially all of its properties and assets to any Person, then, and in either such case, proper provision will be made so that the successors and assigns of Parent or the Surviving Corporation, as the case may be, will assume the obligations set forth in this Section 6.8.

Section 6.9 Takeover Statute. If any Takeover Law will become applicable to the transactions contemplated hereby, each of the Company, Parent and Merger Sub and the members of their respective boards of directors will use reasonable best efforts to grant such approvals and take such actions as are reasonably necessary so that the transactions contemplated hereby may be consummated as promptly as practicable on the terms contemplated hereby and otherwise use reasonable best efforts to act to eliminate or minimize the effects of such statute or regulation on the transactions contemplated hereby. Nothing in this Section 6.9 will be construed to permit Parent or Merger Sub to do any act that would constitute a violation or breach of, or as a waiver of any of the Company's rights under, any other provision of this Agreement.

Section 6.10 Public Announcements. Parent and the Company agree to issue an initial joint press release announcing this Agreement, the Merger and the transactions contemplated hereby in a form mutually agreed upon by the Parties. Prior to the issuance of any subsequent press release or other public statement or comment relating to this Agreement (including any proposed termination hereof) or the transactions contemplated hereby, the Company, Parent and Merger Sub will consult with each other and provide each other with the opportunity to review and comment on any press release or other public statement or comment relating to this Agreement or the transactions contemplated herein, and will not issue any such press release or other public statement or comment prior to such consultation except as may be required by applicable Law, SEC regulation or by obligations pursuant to any listing agreement with or continued listing standards of any national securities exchange; *provided*, *however*, that the restrictions in this Section 6.10 will not apply (a) to any Company communication (including a press release or other public statement) regarding an Alternative Acquisition Proposal or Company communication (including a press release or other public statement) made by the Company from and after a Recommendation Change by the Company Board, (b) to communications that are disclosures or communications by Parent, Merger Sub and their Affiliates to existing or prospective general or limited partners, equity holders, members, managers and investors of such Person or any Affiliates of such Person, in each case who are subject to customary confidentiality restrictions, and deal descriptions on such Person's website in the ordinary course of business, (c) in connection with any dispute between the Parties regarding this Agreement, the Merger or the other transactions contemplated hereby, or (d) made by the Company or Parent, Merger Sub or their respective Affiliates in response to questions by the press, analysts, investors, employees or those participating in investor calls or industry conferences so long as such statements are consistent with information previously disclosed in previous press releases, public disclosures or public statements made by the Company or Parent in compliance with this Section 6.10. Notwithstanding anything to the contrary in this Agreement, nothing herein will restrict Parent or their respective Affiliates or Representatives from making customary communications in connection with the arrangement and consummation of any Debt Financing.

Section 6.11 Stock Exchange Removal From Trading; Exchange Act Deregistration. Prior to the Effective Time, the Company will cooperate with Parent and use its reasonable best efforts to take, or cause to be taken, all actions reasonably necessary, proper or advisable on its part (including in accordance with applicable Laws and rules and policies of the OTCQX and the SEC) to cause the removal from trading of the Company Common Stock from the OTCQX and the deregistration of the Company Common Stock under the Exchange Act as promptly as practicable after the Effective Time.

Section 6.12 Rule 16b-3. Prior to the Effective Time, the Company will take such steps as may be reasonably necessary or advisable to cause dispositions of Company equity securities (including derivative securities) pursuant to the transactions contemplated by this Agreement by each individual who is subject to the reporting requirements of Section 16(a) of the Exchange Act with respect to the Company to be exempt under Rule 16b-3 promulgated under the Exchange Act.

Section 6.13 Shareholder Litigation. Prior to the Effective Time, the Company will keep Parent reasonably informed of the status of (including by promptly providing copies of all pleadings with respect thereto), and cooperate with Parent in connection with, any shareholder demand, Action or other proceeding (including class action or derivative claims) asserted, commenced or threatened against the Company, on behalf of or in the name of or otherwise involving the Company, its Affiliates or its and its Affiliates' directors or officers relating, directly or indirectly, to this Agreement, the Merger or the other transactions contemplated by this Agreement (such litigation, "***Shareholder Litigation***"). Without limiting the generality of the foregoing, the Company will (a) give Parent a reasonable opportunity to participate in the defense or settlement of any such litigation or claim, (b) consult in good faith with Parent with respect to the defense, settlement and prosecution of any Shareholder Litigation, and (c) not compromise or settle, or agree to compromise or settle, any Shareholder Litigation or claim arising or resulting from the transactions contemplated by this Agreement without the prior written consent of Parent (which will not be unreasonably withheld, conditioned or delayed). For purposes of this Section 6.13, "***participate***" means that Parent will be kept apprised of proposed strategy and other significant decisions with respect to the Shareholder Litigation by the Company (to the extent that the attorney-client privilege between the Company and its counsel is not undermined or otherwise affected), and Parent may offer comments or suggestions with respect to such Shareholder Litigation, which the Company and its counsel will consider in good faith. For the avoidance of doubt, any Action related to Dissenting Shares will be governed by Section 1.4(d).

Section 6.14 Director Resignations. Prior to the Closing, the Company will use reasonable best efforts deliver to Parent resignations executed by each director of the Company in office immediately prior to the Effective Time, which resignations will be effective at the Effective Time.

Section 6.15 Lease Termination. Prior to the Closing, the Company will use reasonable best efforts to terminate the Leases set forth on Section 6.15 of the Company Disclosure Schedules; *provided*, that, the Company shall not be required to pay any amounts to the applicable landlord as a fee, settlement, penalty or otherwise, in exchange for the landlord's agreement to any such termination. All termination agreements or other documents related to such terminations shall be in a form reasonably acceptable to Parent, and any amount payable in connection with any termination of any such Lease shall be subject to the prior written consent of Parent.

ARTICLE 7

TERMINATION OF AGREEMENT

Section 7.1 Termination or Abandonment. This Agreement may be terminated and the Merger and the other transactions contemplated by this Agreement abandoned at any time prior to the Effective Time, whether before or after any approval by the shareholders of the Company of the matters presented in connection with the Merger:

(a) by the mutual written consent of the Company and Parent;

(b) by either the Company or Parent, if:

(i) the Effective Time will not have occurred on or before October 23, 2025 (the "***End Date***"); *provided*, *further*, that this Agreement may not be terminated by a Party pursuant to this Section 7.1(b)(i) if such Party's actions or failure to act materially contributed to the failure to satisfy the conditions to such Party's obligation to consummate the Merger under this Agreement on or before the End Date or to consummate the Merger on or before the End Date and, in any such case, such actions or failures to act constitute a breach of such Party's covenants or other obligations required to be performed at or prior to the Effective Time under this Agreement;

(ii) any Governmental Entity of competent jurisdiction will have enacted, issued, promulgated, entered or enforced (A) an injunction or similar Order that permanently enjoins, prohibits, restrains or makes illegal the consummation of the Merger, and such injunction or Order will have become final and non-appealable or (B) any Law that prohibits, restrains or makes illegal the consummation of the Merger; *provided*, *however*, that this Agreement may not be terminated by a Party pursuant to this Section 7.1(b)(ii) if such Party's actions or failure to act materially contributed to the enactment, issuance, promulgation, entry or enforcement of such Law, injunction or Order and, in any such case, such actions or failures to act (1) constitute a breach of such Party's covenants or other obligations under this Agreement, or (2) constitute a failure to comply with its obligations under Section 6.4; or

(iii) the Company Shareholder Meeting (including any adjournments or postponements thereof) will have been held and been concluded and the Company Shareholder Approval will not have been obtained;

(c) by the Company:

(i) if Parent or Merger Sub will have breached any of their respective representations or warranties or failed to perform any of their covenants or other agreements under this Agreement, in any such case where such breach or failure to perform (A) would result in, and be the primary cause of, a failure of a condition set forth in Section 2.2(a) or Section 2.2(c) and (B) cannot be cured by the End Date or, if curable by such date, is not cured within the earlier of (1) 30 days following the Company's delivery of written notice to Parent of such breach or failure to perform and (2) the End Date; *provided*, *however*, that the Company will not have a right to terminate this Agreement pursuant to this Section 7.1(c)(i) if the Company is then in breach of any of its representations, warranties, agreements or covenants in this Agreement such that Parent would be entitled to terminate pursuant to Section 7.1(d)(i); or

(ii) if (A) the conditions set forth in Section 2.2(a) and Section 2.2(b) have been and continue to be satisfied or waived at the time the Closing is required to have occurred pursuant to Section 2.1 (other than those conditions that by their nature are to be satisfied at the Closing (but subject to such conditions being capable of being satisfied at the Closing)), (B) Parent fails to consummate the Closing on the date on which Parent is required to consummate the Closing pursuant to Section 2.1 and (C) the Company has, at least three Business Days prior to seeking to terminate this Agreement pursuant to this Section 7.1(c)(ii), irrevocably confirmed in a written notice delivered to Parent that the Company is ready, willing and able to consummate the Closing subject to closing conditions that by their terms or nature are to be satisfied at the Closing, and Parent and Merger Sub have not consummated the Closing (but subject to such conditions being capable of being satisfied at the Closing) by the end of such three-Business Day period.

(d) by Parent:

(i) if the Company will have breached any of its representations or warranties or failed to perform any of its covenants or other agreements under this Agreement, in any such case where such breach or failure to perform (A) would result in, and be the primary cause of, a failure of a condition set forth in Section 2.2(a) or Section 2.2(b) and (B) cannot be cured by the End Date or, if curable by such date, is not cured within the earlier of (1) 30 days following Parent's delivery of written notice to the Company of such breach or failure to perform and (2) the End Date; *provided*, *however*, that Parent will not have a right to terminate this Agreement pursuant to this Section 7.1(d)(i) if Parent or Merger Sub is then in breach of any of its representations, warranties, agreements or covenants in this Agreement such that the Company would be entitled to terminate pursuant to Section 7.1(c)(i); or

(ii) prior to receipt of the Company Shareholder Approval, if the Company Board effects a Recommendation Change.

Section 7.2 Effect of Termination. In the event of a valid termination of this Agreement pursuant to Section 7.1, the terminating Party will forthwith give written notice thereof to the other Party or Parties, specifying the provision hereof pursuant to which such termination is made, and this Agreement will terminate, and the transactions contemplated hereby will be abandoned, without further action by any of the Parties hereto. In the event of a valid termination of this Agreement pursuant to Section 7.1, this Agreement will forthwith become null and void and there will be no liability or obligation on the part of the Company, Parent, Merger Sub or their respective Subsidiaries or Affiliates, except that, subject to the limitations set forth in Section 7.3: (i) no such termination will relieve any Party of its obligation to pay the Company Termination Fee, Parent Expense Reimbursement or the Parent Termination Fee, if, as and when required pursuant to Section 7.1; (ii) no such termination will relieve any Party for liability for such Party's fraud or willful and material breach of any covenant or obligation contained in this Agreement prior to its termination (in which case the aggrieved Party will be entitled to all rights and remedies available at law or in equity); and (iii) the Guarantee, the Confidentiality Agreements, this Section 7.2, Section 7.3 and all of Article 8 (to the extent applicable after a termination of this Agreement) will survive the termination hereof.

Section 7.3 Termination Fees.

(a) Company Termination Fee. If (i) if this Agreement is terminated by Parent pursuant to Section 7.1(d)(ii) or (ii) (A) after the date of this Agreement, an Alternative Acquisition Proposal becomes publicly known or is otherwise known to the Company Board prior to the Company Shareholder Meeting and is not withdrawn prior to the date that is at least ten days prior to the date on which the Company Shareholder Meeting is held, (B) this Agreement is terminated pursuant to Section 7.1(b)(iii) or Section 7.1(d)(i), and (C) concurrently with or within 12 months after such termination, the Company will have (1) consummated such Alternative Acquisition Proposal (substituting for purposes of this Section 7.3(a)(iii)(C) in the definition thereof "50%" for "20%" and "80%" in each place each such phrase appears) or (2) entered into a definitive agreement providing for any Alternative Acquisition Proposal (substituting for purposes of this Section 7.3(a)(iii)(C) in the definition thereof "50%" for "20%" and "80%" in each place each such phrase appears), then, in each case, the Company will pay to Parent or Parent's designee(s), by wire transfer of immediately available funds to an account or accounts designated in writing by Parent or such designee, a fee of $2,500,000 in cash (the "***Company Termination Fee***"). The payment of any Company Termination Fee will be made concurrently with (and as a condition to) such termination in the case of clause (i) above, within three Business Days after such termination in the case of clause (ii) above, or on the earlier of (x) the execution of a definitive agreement with respect to an Alternative Acquisition Proposal and (y) the consummation of such Alternative Acquisition Proposal in the case of clause (iii) above (it being understood and agreed that in no event will the Company be required to pay the Company Termination Fee on more than one occasion). In addition to any Company Termination Fee that is payable pursuant to this Section 7.3(a), if (I) this Agreement is terminated by Parent pursuant to Section 7.1(d)(ii) or (II) this Agreement is terminated pursuant to Section 7.1(b)(iii) or Section 7.1(d)(i) then, in each case, the Company will pay to Parent or Parent's designee(s), by wire transfer of immediately available funds to an account or accounts designated in writing by Parent or such designee an amount equal to the Parent Expenses actually incurred as of the date of such termination of this Agreement which in no event shall exceed $1,000,000 (the "***Parent Expense Reimbursement***"). The payment of the Parent Expense Reimbursement will be made by the Company within one Business Day following the delivery to the Company by Parent of a calculation of the Parent Expense Reimbursement amount (it being understood and agreed that in no event will the Company be required to pay the Parent Expense Reimbursement on more than one occasion). On the payment by the Company of the Company Termination Fee and Parent Expense Reimbursement as and when required by this Section 7.3(a), none of the Company, its Subsidiaries or their respective former, current or future officers, directors, partners, shareholders, managers, members, Affiliates and Representatives will have any further liability with respect to this Agreement or the transactions contemplated hereby to Parent, Merger Sub or their respective Affiliates or Representatives, except to the extent provided in Section 7.2. Notwithstanding the foregoing, this Section 7.3(a) will not relieve the Company from liability for fraud or willful and material breach of this Agreement.

(b) Parent Termination Fee. If this Agreement is terminated by the Company pursuant to Section 7.1(c)(i) or Section 7.1(c)(ii), then Parent will pay, by wire transfer of immediately available funds to an account designated in writing by the Company, a fee of $1,000,000 in cash (the "***Parent Termination Fee***"). The payment of any Parent Termination Fee will be made within three Business Days of such termination (it being understood that in no event will Parent be required to pay the Parent Termination Fee on more than one occasion). On the payment by Parent of the Parent Termination Fee as and when required by this Section 7.3(b), none of Parent, Merger Sub or their respective former, current or future officers, directors, partners, stockholders, shareholders, managers, members, Affiliates and Representatives will have any further Liability with respect to this Agreement or the transactions contemplated hereby to the Company or its Affiliates or Representatives.

(c) Acknowledgements. The Company acknowledges that the agreements contained in Section 7.3(a) are an integral part of this Agreement and that, without Section 7.3(a), Parent would not have entered into this Agreement. Parent acknowledges that the agreements contained in Section 7.3(b) are an integral part of this Agreement and that, without Section 7.3(b), the Company would not have entered into this Agreement. Accordingly, if the Company or Parent (as applicable, the "Defaulting Party") fails to pay any amount due when such amount becomes due pursuant to Section 7.3(a) or Section 7.3(b), as applicable, and, in order to obtain such payment, Parent or Merger Sub, on the one hand, or the Company, on the other hand (as applicable, the "Non-Defaulting Party") commences an Action with respect to the Defaulting Party's failure to pay an amount due pursuant to Section 7.3(a) or Section 7.3(b), as applicable, and the Non-Defaulting Party is the prevailing party in such Action, the Defaulting Party will pay to the Non-Defaulting Party in such Action all of the Defaulting Party's reasonable and documented out-of-pocket fees, costs and expenses of enforcement (including reasonable and documented out-of-pocket attorneys' fees and expenses incurred in connection with such action), together with interest on the amount of the Company Termination Fee or Parent Expense Reimbursement, or the Parent Termination Fee, as applicable, at the prime lending rate as published in *The Wall Street Journal*, in effect on the date such payment is required to be made, plus 2%, or a lesser rate that is the maximum rate permitted by applicable Law. The Parties further acknowledge that none of the Company Termination Fee, Parent Expense Reimbursement or Parent Termination Fee will constitute a penalty but is liquidated damages, in a reasonable amount that will compensate Parent or the Company, as applicable, in the circumstances in which the Company Termination Fee, Parent Expense Reimbursement or the Parent Termination Fee is payable for the efforts and resources expended and opportunities foregone while negotiating this Agreement and in reliance on this Agreement and on the expectation of the consummation of the Merger, which amount would otherwise be impossible to calculate with precision. The Parties further acknowledge that the right to receive the Company Termination Fee, Parent Expense Reimbursement or the Parent Termination Fee, as applicable, will not limit or otherwise affect any such Party's right to specific performance as provided in Section 8.5; *provided* that in no event will either Party be entitled to receive both specific performance and payment of the (i) Company Termination Fee and Parent Expense Reimbursement or (ii) Parent Termination Fee, as applicable.

(d) Notwithstanding anything to the contrary in this Agreement, but without limiting or affecting Parent's rights to specific performance expressly set forth in Section 8.5, if this Agreement is terminated under circumstances in which the Company Termination Fee and Parent Expense Reimbursement, as applicable, are payable and Parent is paid the Company Termination Fee and Parent Expense Reimbursement, as applicable, from the Company pursuant to this Section 7.3, the Company Termination Fee, Parent Expense Reimbursement, as applicable, and, if applicable, the costs and expenses of Parent pursuant to Section 7.3(c) will, subject to Section 8.5, be the sole and exclusive remedy (whether at law, in equity, in contract, in tort or otherwise) of the Parent Related Parties against the Company, its Subsidiaries and any of their respective former, current or future general or limited partners, holders of equity, controlling Persons, managers, members, directors, officers, employees, Affiliates, representatives, agents or any their respective assignees or successors or any former, current or future general or limited partner, shareholder, controlling Person, manager, member, director, officer, employee, Affiliate, representative, agent, assignee or successor of any of the foregoing (collectively, "***Company Related Parties***") for any loss or damage suffered as a result of the failure of the Merger and the other transactions contemplated by this Agreement to be consummated or for a breach of, or failure to perform under, this Agreement or any certificate or other document delivered in connection herewith or otherwise or in respect of any oral representation made or alleged to have been made in connection herewith or therewith, and upon payment of such amounts, none of the Company Related Parties will have any further liability or obligation relating to or arising out of this Agreement or in respect of representations made or alleged to be made in connection herewith, whether in equity or at law, in contract, in tort or otherwise, except that nothing will relieve the Company of its obligations under Section 6.10. Notwithstanding the foregoing, this Section 7.3(d) will not relieve the Company from liability for fraud or willful and material breach of this Agreement.

(e) Notwithstanding anything to the contrary in this Agreement, but without limiting or affecting the Company's rights to specific enforcement expressly set forth in Section 8.5, in any circumstances in which this Agreement is terminated and the Company is paid the Parent Termination Fee pursuant to this Section 7.3, the Parent Termination Fee, and, if applicable, the out-of-pocket costs and expenses of the Company pursuant to Section 7.3(c) will, subject to Section 8.5, be the sole and exclusive remedy (whether at law, in equity, in contract, in tort or otherwise) of the Company Related Parties against any of Parent, Merger Sub, the Guarantors, or any of their respective former, current or future direct or indirect general or limited partners, holders of equity, controlling Persons, direct or indirect equity holders, managers, members, directors, officers, employees, Affiliates, affiliated (or commonly advised) funds, counsel, financial advisors, auditors, representatives, agents or any their respective assignees or successors or any former, current or future direct or indirect general or limited partner, holder of equity, controlling Person, direct or indirect equity holder, manager, member, director, officer, employee, Affiliate, affiliated (or commonly advised) fund, counsel, financial advisor, auditor, representative, agent, assignee or successor of any of the foregoing (collectively, excluding Parent and Merger Sub, the "***Parent Related Parties***") or the lenders, agents, underwriters, commitment parties and arrangers of any Debt Financing (including pursuant any commitment letters, fee letters, engagement letters, credit agreements, loan agreements, joinders or indentures relating to any Debt Financing) or any Debt Financing Sources, together with their respective Affiliates, and their respective Affiliates' officers, directors, employees, controlling persons, advisors, attorneys, agents and representatives and their successors and assigns, including any successors or assigns via joinder agreements or credit agreements related thereto (collectively, each, a "***Lender Related Party***" and, together, the "***Lender Related Parties***") for any cost, expense, loss or damage suffered as a result of, or arising from or otherwise in connection with (i) this Agreement, the Guarantee, the Equity Commitment Letter or any of the other agreements, instruments, and documents contemplated hereby or executed in connection herewith, the transactions contemplated hereby or thereby, (ii) the failure of the Merger or the other transactions contemplated by this Agreement to be consummated (including the funding of the Equity Financing), (iii) any breach (including any willful and material breach) or failure to perform under, this Agreement or any of the other documents delivered herewith or executed in connection herewith or otherwise or (iv) any oral representation made or alleged to have been made in connection herewith or therewith (collectively, the "***Transaction Related Matters***"); *provided*, *however*, that this Section 7.3(e) will not relieve any Parent Related Party for any liability for any breach of any Confidentiality Agreement; *provided*, *further*, that under no circumstances will the collective monetary damages payable by Parent, Merger Sub or any of their Affiliates for breaches (including any fraud or willful and material breach) under this Agreement (taking into account the payment of the Parent Termination Fee pursuant to this Agreement), the Guarantee or the Equity Commitment Letter exceed an amount equal to $1,000,000 in the aggregate for all such breaches (such total amount, the "***Parent Liability Limitation***"). In no event will any of the Company Related Parties seek or obtain, nor will they permit any of their Representatives or any other Person acting on their behalf to seek or obtain, nor will any Person be entitled to seek or obtain, any monetary recovery or award in excess of the Parent Liability Limitation against the Parent Related Parties for, or with respect to, this Agreement, the Equity Commitment Letter, the Guarantee, or the transactions contemplated hereby and thereby (including, any breach by a Guarantor, Parent or Merger Sub), the termination of this Agreement, the failure to consummate the Merger or any claims or actions under applicable Law arising out of any such breach, termination or failure. Except as expressly provided in this Article 7, none of Parent, Merger Sub, the Parent Related Parties or the Lender Related Parties will have any liability or obligation relating to or arising out of or in connection with any Transaction Related Matters, except that nothing will relieve Parent of its reimbursement obligations set forth under Section 6.5(b), and none of the Company, its Subsidiaries nor any other Company Related Party will seek or be entitled to seek or recover any damages or seek or be entitled to any remedy, whether based on a claim at Law or in equity, in contract, tort or otherwise, with respect to any losses or damages suffered in connection with any Transaction Related Matters; *provided* that (x) the foregoing will not limit the rights of the Company to specific performance in accordance with Section 8.5 and (y) in no event will the Company be entitled to receive both specific performance, on the one hand, and payment of the Parent Termination Fee or any monetary damages (subject to the Parent Liability Limitation), on the other hand.

(f) Except for (i) claims against any Guarantor in accordance with and under the terms of the Guarantee, (ii) claims for specific performance of the Equity Commitment Letter to the extent provided therein, and (iii) claims against the parties to a Confidentiality Agreement for breaches thereof in accordance with the terms thereof (the foregoing (i), (ii) and (iii), "***Permitted Claims***"), this Agreement may only be enforced against, and all actions or claims (whether at law, in equity, in contract, in tort or otherwise) that may be based upon, in respect of, arise under, out or by reason of, be connected with, or relate in any manner to any Transaction Related Matters may only be made against (and are those solely of) the entities that are expressly identified as Parties hereto, and, except for Permitted Claims, none of the Guarantors or any other Parent Related Party will have any liability for any obligations or liabilities of the Parties to this Agreement or for any claim against the Parties to this Agreement (whether in tort, contract or otherwise). In no event will the Company or any of the Company Related Parties, and the Company agrees not to and to cause the Company Related Parties not to, seek to enforce this Agreement against, make any claims for breach of this Agreement against, or make any claims in respect of any Transaction Related Matters against or seek to recover monetary damages from, any Parent Related Party (other than in respect of Permitted Claims).

ARTICLE 8

MISCELLANEOUS

Section 8.1 Non-Survival of Representations and Warranties. None of the representations, warranties, covenants and agreements in this Agreement or in any instrument delivered pursuant to this Agreement will survive the consummation of the Merger, except for covenants and agreements that contemplate performance after the Effective Time or otherwise expressly by their terms survive the Effective Time.

Section 8.2 Expenses. Except as set forth in Section 6.5 or Section 7.3, whether or not the Merger is consummated, all costs and expenses incurred in connection with the Merger, this Agreement and the transactions contemplated hereby will be paid by the Party incurring or required to incur such expenses; *provided*, *however*, that Parent or the Surviving Corporation will pay or cause to be paid all transfer, documentary, sales, use, stamp, registration, real property transfer and other similar Taxes and fees imposed with respect to, or as a result of, entering into this Agreement and the consummation of the Merger, and such Taxes and fees expressly will not be a liability of holders of Company Common Stock or Company Equity Awards.

Section 8.3 Counterparts; Effectiveness. This Agreement may be executed in counterparts (including by facsimile, by electronic mail in "portable document format" (.pdf) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document), each of which will be an original, with the same effect as if the signatures thereto and hereto were on the same instrument. This Agreement will become effective when one or more counterparts have been signed by each of the Parties and delivered (by telecopy, facsimile, electronic mail or otherwise as authorized by the prior sentence) to the other Parties.

Section 8.4 Governing Law; Jurisdiction. This Agreement, and all claims or causes of action (whether in contract or tort) that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement or the Merger or the other transactions contemplated by this Agreement, will be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice or conflict of Law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware, except that matters relating to the fiduciary duties of the Company Board and matters that are specifically required by the NYBCL in connection with the Merger shall be governed by the laws of the State of New York. In addition, each of the Parties hereto irrevocably agrees that any legal action or proceeding with respect to this Agreement and the rights and obligations arising hereunder, and all claims or causes of action (whether in contract or tort) that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement or the Merger, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder brought by the other Party hereto or its successors or assigns, will be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Chancery Court declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware). Each of the Parties hereby irrevocably submits with regard to any such action or proceeding for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the aforesaid courts and agrees that it will not bring any action relating to this Agreement or any of the transactions contemplated by this Agreement in any court other than the aforesaid courts. Each of the Parties hereto hereby irrevocably waives, and agrees not to assert as a defense, counterclaim or otherwise, in any action or proceeding with respect to this Agreement, (a) any claim that it is not personally subject to the jurisdiction of the above-named courts, (b) any claim that it or its property is exempt or immune from the jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (c) to the fullest extent permitted by the applicable Law, any claim that (i) the Action in such court is brought in an inconvenient forum, (ii) the venue of such Action is improper or (iii) this Agreement, or the subject matter hereof, may not be enforced in or by such courts. Each Party hereto irrevocably consents to service of process inside or outside the territorial jurisdiction of the courts referred to in this Section 8.4 in the manner provided for notices in Section 8.7. Nothing in this Agreement will affect the right of any Party to serve process in any other manner permitted by applicable Law.

Section 8.5 Specific Enforcement. The Parties agree that irreparable damage for which monetary damages, even if available, may not be an adequate remedy, would occur in the event that the Parties do not perform the provisions of this Agreement (including failing to take such actions as are required of it hereunder in order to consummate this Agreement) in accordance with its specified terms or otherwise breach such provisions. The Parties acknowledge and agree that unless and until this Agreement is validly terminated in accordance with Section 7.1, the Parties will be entitled to an injunction, specific performance and other equitable relief to prevent breaches or threatened breaches of this Agreement and to enforce specifically the terms and provisions hereof, without proof of actual damages and without any requirement for the posting of security, this being in addition to any other remedy to which they are entitled at law or in equity. The Parties agree not to assert that a remedy of specific performance is unenforceable, invalid, contrary to Law or inequitable for any reason, nor to assert that a remedy of monetary damages would provide an adequate remedy for such breach. The Parties hereby further acknowledge and agree that prior to the Closing, the Parties will be entitled to seek specific performance to enforce specifically the terms and provisions of, and to prevent or cure breaches of this Agreement (other than Parent and Merger Sub's obligation to cause the Equity Financing to be funded and to effect the Closing, which will be governed solely by the next sentence), on the terms and subject to the conditions in this Agreement. Notwithstanding anything herein, the Guarantee, the Equity Commitment Letter or the Confidentiality Agreements to the contrary, it is hereby acknowledged and agreed that unless this Agreement is validly terminated in accordance with Section 7.1, the Company will be entitled to specific performance to cause Parent and Merger Sub to cause the Equity Financing to be funded and to consummate the Closing if, and only if, (i) this Agreement has not been validly terminated pursuant to Section 7.1 and all of the conditions set forth in Section 2.2(a) and Section 2.2(b) (other than those conditions that by their nature are to be satisfied at the Closing; *provided* that each such condition is then capable of being satisfied at a Closing on such date) have been and continue to be satisfied or waived, and Parent is required to consummate the Closing pursuant to Section 2.1, and Parent fails to consummate the Closing by the date the Closing is required to have occurred pursuant to Section 2.1 and the Company has irrevocably confirmed in writing to Parent that if the Equity Financing is funded, then the Company will take such actions that are required of it to cause the Closing to occur in accordance with Section 2.1 (and the Company has not revoked, withdrawn, modified or conditioned such confirmation) and Parent has failed to consummate the closing within three Business Days after receipt of such irrevocable conditions. For the avoidance of doubt, (a) in no event will the Company be entitled to specifically enforce (or to bring any action or proceeding in equity seeking to specifically enforce) Parent's rights under the Equity Commitment Letter to cause the Equity Financing to be funded or to effect the Closing other than as expressly provided in the immediately preceding sentence, and (b) in no event will the Company be entitled to seek to specifically enforce any provision of this Agreement or to obtain an injunction or injunctions, or to bring any other action or proceeding in equity in connection with the transactions contemplated by this Agreement, against Parent other than under the circumstances expressly set forth in this Section 8.5. Subject to the two preceding sentences, each of the Parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief as provided herein on the basis that (x) either Party has an adequate remedy at Law or (y) an award of specific performance is not an appropriate remedy for any reason at Law or equity. Notwithstanding anything else to the contrary in this Agreement, for the avoidance of doubt, while the Company may concurrently seek (i) specific performance or other equitable relief, subject in all respects to this Section 8.5, and (ii) payment of the Parent Termination Fee or monetary damages if, as and when required pursuant to this Agreement, under no circumstances will the Company be permitted or entitled to receive both a grant of specific performance to cause the Equity Financing to be funded (whether under this Agreement or the Equity Commitment Letter), on the one hand, and payment of the Parent Termination Fee or monetary damages, on the other hand.

Section 8.6 WAIVER OF JURY TRIAL. EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS CONTAINED IN THIS SECTION 8.6.

Section 8.7 Notices. Any notice or other communication required to be given hereunder will be sufficient if in writing, and sent by email, by overnight delivery service (with proof of service) ("***Overnight Delivery***"), or by hand delivery, addressed as follows:

To Parent or Merger Sub:

Bethpage Parent, Inc.
c/o Battery Ventures
One Marina Park Drive, Suite 1100
Boston, MA 02210
Attention: Jesse Feldman
Email: jesse@battery.com

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

Cooley LLP
500 Boylston Street, 14th Floor
Boston, MA 02116-3736
Attention: Alfred Browne; Izzy Lubarsky
Email: abrowne@cooley.com; ilubarsky@cooley.com

To the Company:

Enzo Biochem, Inc.
21 Executive Blvd.
Farmingdale, NY 11735
Attention: Kara Cannon
Email: kcannon@enzolifesciences.com

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

Baker & Hostetler LLP
45 Rockefeller Plaza
New York, New York 10111
Attention: Adam W. Finerman
Email: afinerman@bakerlaw.com

or to such other address as a Party will specify by written notice so given, and such notice will be deemed to have been delivered (a) when sent by email (so long as no transmission error is received), (b) on proof of service when sent by Overnight Delivery, or (c) on personal delivery in the case of hand delivery. Any Party to this Agreement may notify any other Party of any changes to the address or any of the other details specified in this Section 8.7. Rejection or other refusal to accept or the inability to deliver because of changed address of which no notice was given will be deemed to be receipt of the notice as of the date of such rejection, refusal or inability to deliver.

Section 8.8 Assignment; Binding Effect. Neither this Agreement nor any of the rights, interests or obligations hereunder will be assigned by any of the Parties hereto (whether by operation of Law or otherwise) without the prior written consent of the other Party or Parties; *provided* that Parent and Merger Sub will have the right, without the prior written consent of the Company, to assign all or any portion of their respective rights and obligations pursuant to this Agreement (a) from and after the Effective Time in connection with a merger or consolidation involving Parent or the Surviving Corporation or other disposition of all or substantially all of the assets of Parent or the Surviving Corporation; (b) to any of their respective Affiliates; or (c) to any Debt Financing Source or any other lender pursuant to the terms of any Debt Financing for purposes of creating a security interest herein or otherwise assigning as collateral in respect of any Debt Financing; provided that no such assignment pursuant to clause (b) or (c) will relieve Parent or Merger Sub of any of its obligations hereunder. Subject to the preceding sentence, this Agreement will be binding on and will inure to the benefit of the Parties hereto and their respective successors and assigns.

Section 8.9 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the sole extent of such invalidity or unenforceability without rendering invalid or unenforceable the remainder of such term or provision or the remaining terms and provisions of this Agreement in any jurisdiction; provided, that the Parties intend that the remedies and limitations contained in Section 7.3(e), Section 7.3(f) and Section 8.5 be construed as an integral provision of this Agreement and as such, this Agreement cannot be construed without such sections. If any provision of this Agreement is so broad as to be unenforceable, such provision will be interpreted to be only so broad as is enforceable.

Section 8.10 Confidentiality. The Parties hereby agree that the terms of that certain Mutual Non-Disclosure Agreement, dated as of October 2, 2024, by and between the Company and Battery Management Corp. (the "***Confidentiality Agreement***") will remain in full force and effect.

Section 8.11 Entire Agreement. This Agreement (including the Annex hereto, but not the Company Disclosure Schedules or Parent Disclosure Schedules, which do not form a part of this Agreement but operate upon the terms of this Agreement as provided herein), the Equity Commitment Letter, the Guarantee, the Support Agreements, the Warrant Cancellation Agreements and the Confidentiality Agreement (collectively, the "***Transaction Documents***") constitute the entire agreement, and supersede all other prior agreements and understandings, both written and oral, between the Parties, or any of them, with respect to the subject matter hereof and thereof.

Section 8.12 No Third-Party Beneficiaries. Except for (a) the provisions of Article 1 and Article 2 (which, from and after the Effective Time, will be for the benefit of holders of the Company Common Stock (including Company Equity Awards) as of immediately prior to the Effective Time solely with respect to their right to receive the Merger Consideration, Vested Company RSU Consideration, as applicable and, in each case, in accordance with the terms and conditions of this Agreement), (b) Section 6.8 (which, from and after the Effective Time, will be for the benefit of the Indemnified Parties), (c) the rights of the Company Related Parties set forth in Section 7.3(d), (d) the rights of the Parent Related Parties set forth in Section 7.3(e), (e) notwithstanding anything to the contrary contained herein, the rights of the Debt Financing Sources and Lender Related Parties set forth in Section 7.3(e), Section 8.8 and this Section 8.12 and (f) the provisions of the last sentence of Section 6.5(b) (which will be for the benefit of the express beneficiaries thereof), this Agreement is not intended to, and will not, confer upon any Person (other than the Persons expressly parties to this Agreement) any rights or remedies hereunder.

Section 8.13 Amendments; Waivers. At any time prior to the Effective Time, whether before or after receipt of the Company Shareholder Approval, any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by the Company, Parent and Merger Sub, or in the case of a waiver, by the Party against whom the waiver is to be effective; *provided* that after receipt of the Company Shareholder Approval, if any such amendment or waiver will by applicable Law or in accordance with the rules and regulations of the OTCQX require further approval of the shareholders of the Company or the sole shareholder of Merger Sub, as applicable, the effectiveness of such amendment or waiver will be subject to the approval of the shareholders of the Company or the sole shareholder of Merger Sub, as applicable. The foregoing notwithstanding, no failure or delay by any Party in exercising any right hereunder will operate as a waiver thereof nor will any single or partial exercise thereof preclude any other or further exercise of any other right hereunder.

Section 8.14 Headings. Headings of the Articles and Sections of this Agreement are for convenience of the Parties only and will be given no substantive or interpretive effect whatsoever. The table of contents to this Agreement is for reference purposes only and will not affect in any way the meaning or interpretation of this Agreement.

Section 8.15 Interpretation. When a reference is made in this Agreement to an Article or Section, such reference will be to an Article or Section of this Agreement unless otherwise indicated. Whenever the words "include," "includes" or "including" are used in this Agreement, they will be deemed to be followed by the words "without limitation." The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement will refer to this Agreement as a whole and not to any particular provision of this Agreement. The word "or" means "and/or." The phrase "ordinary course of business" will be construed to mean "ordinary course of business, in a manner consistent with past practice." All references herein to "$" or "dollars" will be to U.S. dollars. All references herein to the Subsidiaries of a Person will be deemed to include all direct and indirect Subsidiaries of such Person unless otherwise indicated or the context otherwise requires. All terms defined in this Agreement will have the defined meanings when used in any certificate or other document made or delivered pursuant thereto unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such terms. Any specific Law defined or referred to herein or in any schedule that is referred to herein means such Law as from time to time amended and to any rules or regulations promulgated thereunder (*provided* that for purposes of any representations and warranties contained in this Agreement that are made as of a specific date or dates, such references will be deemed to refer to such law, as amended, and any rules or regulations promulgated thereunder, in each case, as of such date). Each of the Parties has participated in the drafting and negotiation of this Agreement. If an ambiguity or question of intent or interpretation arises, this Agreement must be construed as if it is drafted by all the Parties, and no presumption or burden of proof will arise favoring or disfavoring any Party by virtue of authorship of any of the provisions of this Agreement. The words "made available to Parent" and words of similar import refer to documents (A) posted to the "Project Bethpage" virtual data room hosted at Firmex maintained by or on behalf of the Company or (B) delivered electronically to Parent, Merger Sub or their respective Representatives, in each case, at least two Business Days prior to the date of this Agreement.

Section 8.16 Obligations of Merger Sub. Whenever this Agreement requires Merger Sub to take any action, such requirement will be deemed to include an undertaking on the part of Parent to cause Merger Sub to take such action. Within one Business Day following the execution of this Agreement, Parent will provide the Company with a true, accurate and complete copy of its written consent to adopt this Agreement (by consent in lieu of a meeting).

[Signature Pages Follow]

The Parties hereto have caused this Agreement to be duly executed and delivered as of the date first above written.

BETHPAGE PARENT, INC.

By: /s/ Jesse Feldman
Name: Jesse Feldman
Title: President

BETHPAGE MERGER SUB, INC.

By: /s/ Jesse Feldman
Name: Jesse Feldman
Title: President

ENZO BIOCHEM, INC.

By: /s/ Kara Cannon
Name: Kara Cannon
Title: Chief Executive Officer

ANNEX A
DEFINITIONS

For purposes of this Agreement, the following terms (as capitalized below) will have the following meanings when used herein:

"***Acceptable Confidentiality Agreement***" means an agreement with the Company that is either (i) in effect as of the date hereof, or (ii) executed, delivered and effective after the date hereof, in either case containing customary provisions that require any counterparty thereto (and any of its Affiliates and representatives named therein) that receive non-public information of or with respect to the Company or its Subsidiaries to keep such information confidential; *provided*, *however*, that (x) with respect to clause (ii), the provisions contained therein relating to the confidential treatment of information and the use thereof are no less restrictive in any material respect to such counterparty (and any of its Affiliates and representatives named therein) than the terms of the Confidentiality Agreement (it being understood that such agreement need not contain any "standstill" or similar provisions or otherwise prohibit the making of any Alternative Acquisition Proposal), and (y) with respect to each of the foregoing clauses (i) and (ii), that such agreement does not contain provisions which prohibit the Company from providing any information to Parent in accordance with Section 6.1(e) or that otherwise prohibits the Company from complying with the provisions of Section 6.1(e).

"***Action***" means a claim, counterclaim, charge, inquiry, action, suit, complaint, audit, investigation, arbitration or proceeding, whether civil, criminal or administrative.

"***Active Government Contract***" means a Government Contract that, as of the date of this Agreement, has not been closed out under the procedure of the Governmental Entity responsible for administering the Government Contract.

"***Affiliated Group***" means an affiliated group as defined in Section 1504 of the Code (or any analogous combined, consolidated, joint, unitary or similar group under state, local or non-U.S. Tax Law).

"***Affiliate***" means, with respect to any Person, any other Person that, directly or indirectly, controls, or is controlled by, or is under common control with, such Person. As used in this definition, "control" (including, with its correlative meanings, "controlled by" and "under common control with") will mean the possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a Person, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise; *provided*, that, respect to Parent and Merger Sub, none of the portfolio companies (as such term is used in the private equity industry) controlled, whether directly or indirectly, by Parent or any of its Affiliates shall be deemed to be an Affiliate of Parent or Merger Sub.

"***AI Technologies***" means any deep learning, machine learning, large language model, or other artificial intelligence technologies, including algorithms, software, or systems that make use of or employ neural networks, statistical learning algorithms, or reinforcement learning.

"***Alternative Acquisition Proposal***" means any offer, proposal or indication of interest made by any Person or group of Persons (other than Parent or Merger Sub or their respective Affiliates) relating to or concerning (i) a merger, reorganization, share exchange, consolidation, tender offer, business combination, recapitalization, liquidation, dissolution or similar transaction involving the Company, in each case, as a result of which the shareholders of the Company immediately prior to such transaction would cease to own at least 80% of the total voting power of the Company or the surviving entity (or any direct or indirect parent company thereof), as applicable, immediately following such transaction, (ii) the direct or indirect acquisition by any Person of assets constituting or accounting for more than 20% of the consolidated assets, revenue or net income of the Company and its Subsidiaries, on a consolidated basis (including equity interests in any Subsidiaries), or (iii) the direct or indirect acquisition by any Person of more than 20% of the outstanding shares of Company Common Stock or securities representing more than 20% of the total voting power of the Company.

"***Beneficial Ownership Certification***" means a certification regarding the beneficial ownership required by 31 C.F.R. § 1010.230.

"***Business Day***" means any day other than a Saturday, Sunday or a day on which the banks in Boston, Massachusetts or New York, New York are authorized by Law or executive order to be closed.

"***Collective Bargaining Agreement***" means any collective bargaining agreement or other Contract with a labor union, trade union works council, labor organization, or other employee representative.

"***Company Benefit Plans***" means all independent contractor, employee or director compensation or benefit plans, programs, Contracts, policies, agreements or other arrangements, including any "employee welfare plan" within the meaning of Section 3(1) of ERISA (whether or not subject to ERISA), any "employee pension benefit plan" within the meaning of Section 3(2) of ERISA (whether or not such plan is subject to ERISA), any "employee benefit plan" within the meaning of Section 3(3) of ERISA (whether or not subject to ERISA) and any superannuation, bonus, incentive, equity, or equity-based, deferred compensation, retirement, termination indemnity, welfare, post-employment welfare, profit-sharing, vacation, stock purchase, stock option, severance, transition, employment, consulting, retention, change of control, tax gross-up, fringe benefit or other compensation or benefit plan, Contract, policy, arrangement, program or agreement (other than any Multiemployer Plan, or any other plan or program required by statute that is maintained by a Governmental Entity to which the Company or any of its Affiliates contributes pursuant to applicable Law), in each case that are sponsored, maintained or contributed to by the Company or any of its Subsidiaries, to which the Company or any of its Subsidiaries are party, or with respect to which the Company or any of its Subsidiaries has any Liability.

"***Company Common Stock***" means the Common Stock, $0.01 par value, of the Company.

"***Company Equity Awards***" means, collectively, the Company Options and the Company RSUs.

"***Company Equity Plan***" means the Company's Amended and Restated 2011 Incentive Plan, as amended and restated effective as of October 7, 2020.

"***Company Financial Advisor***" means BroadOak Capital Partners, LLC.

"***Company Intellectual Property***" means the Intellectual Property owned or purported to be owned by the Company or any of its Subsidiaries.

"***Company IT Assets***" means the computer systems, Software and Software platforms, hardware, electronic data processing and telecommunications networks, servers, routers, hubs, switches, circuits, networks, data communications lines and all other information technology infrastructure and equipment, including any outsourced systems and processes, in each case, that are used by or for, or otherwise relied on by, the Company or any of its Subsidiaries in connection with the operation of the business of the Company and its Subsidiaries.

"***Company Material Adverse Effect***" means any fact, circumstance, event, change, occurrence, effect or development that (A) individually or taken together with all other facts, circumstances, events, changes, occurrences, effects or developments, has or would reasonably be expected to have a material adverse effect on the business, assets, operations, results of operations or condition (financial or otherwise) of the Company and its Subsidiaries, taken as a whole, or (B) would reasonably be expected to, individually or in the aggregate, prevent or materially delay or materially impair the ability of the Company to satisfy the conditions precedent to the Merger, or consummate the Merger and the other transactions contemplated by this Agreement prior to the End Date, but, with respect to clause (A) only, will not include facts, circumstances, events, changes, occurrences, effects or developments relating to or resulting from (a) changes in general economic or political conditions or the securities, equity, credit or financial markets, (b) any decline in the market price or trading volume of the Company Common Stock (provided that the facts and circumstances underlying any such decline may be taken into account in determining whether a Company Material Adverse Effect has occurred to the extent not otherwise excluded by the definition thereof), (c) general conditions or changes or developments in the industries in which the Company or any of its Subsidiaries operate, (d) changes in Law or the interpretation or enforcement thereof, (e) the execution, delivery or performance of this Agreement or the public announcement or pendency or consummation of the Merger or other transactions contemplated hereby (*provided* that this clause (e) will not apply to any representation or warranty set forth in Section 3.4(a) or Section 3.4(b) or the related condition to Closing), (f) the identity of Parent, any Guarantor or any of their respective Affiliates as the acquiror of the Company, (g) any act of civil unrest, mass protest, political instability, political election, insurrection, civil disobedience, war, terrorism, military activity, sabotage, including an outbreak or escalation of hostilities involving the United States or any other Governmental Entity or the declaration by the United States or any other Governmental Entity of a national emergency or war, or any worsening or escalation of any such conditions threatened or existing on the date of this Agreement, (h) any hurricane, tornado, flood, earthquake, natural disasters or acts of God, (i) any pandemic, epidemic or disease outbreak or other comparable events, (j) changes in GAAP or the interpretation or enforcement thereof, (k) any failure to meet internal or published projections, forecasts, guidance or revenue or earning predictions or (*provided* that the facts and circumstances underlying any such failure may be taken into account in determining whether a Company Material Adverse Effect has occurred to the extent not otherwise excluded by the definition thereof) or (l) any tariffs that become effective after the date of this Agreement; except, with respect to the foregoing clauses (a), (c), (d), (g), (h), (i), (j) and (l), if the impact thereof is disproportionately adverse to the Company and its Subsidiaries, taken as a whole, relative to the operations of other participants operating in the industries in which the Company and its Subsidiaries operate, the incremental disproportionate impact may be taken into account in determining whether there has been a Company Material Adverse Effect.

"***Company Options***" will mean each compensatory option to purchase shares of Company Common Stock granted pursuant to the Company Equity Plan.

"***Company Preferred Stock***" means the Preferred Stock, $0.01 par value, of the Company.

"***Company Products***" means all products and services, including those used for research, drug discovery, and diagnostics, marketed, made commercially available, sold, licensed, distributed, provided, supported or maintained by the Company or any of its Subsidiaries or from which the Company or any of its Subsidiaries has derived revenue within the past three years or is currently deriving revenue from the sale, license, distribution or provision thereof.

"***Company RSU***" will mean each restricted stock unit granted pursuant to the Company Equity Plan that vests solely on the basis of time and pursuant to which the holder has a right to receive shares of Company Common Stock or cash following the vesting or lapse of restrictions applicable to such restricted stock unit.

"***Company Securities***" means, collectively, the Company Common Stock, the Company Preferred Stock, and the Company Equity Awards.

"***Company Warrant***" means any warrant to acquire shares of Company Common Stock.

"***Contract***" means any legally binding, contract, note, bond, mortgage, indenture, deed of trust, lease, sublease, license, sublicense, commitment, agreement or other obligation.

"***Debt Financing Sources***" means the financial institutions, agents, arrangers, institutional investors and lenders that at any time have committed to provide or arrange or otherwise enter into agreements in connection with the Debt Financing, including the parties to any debt commitment letter, joinder agreements, credit agreements or the other definitive documentations relating to any Debt Financing entered into in connection therewith, together with their respective Affiliates and their respective Affiliates' officers, directors, general or limited partners, shareholders, members, employees, controlling persons, agents and representatives and their respective permitted successors and assigns.

"***Environmental Law***" means any Law relating to (a) pollution or the protection, preservation or restoration of the environment (including air, water vapor, surface water, groundwater, drinking water supply, surface land, subsurface land, plant and animal life or any other natural resource), (b) public or worker health or safety or (c) the exposure to, or the use, storage, recycling, treatment, generation, transportation, processing, handling, labeling, production, release, discharge or disposal of Hazardous Substances.

"***ERISA***" means the Employee Retirement Income Security Act of 1974.

"***ERISA Affiliate***" means each Person treated at any relevant time as a single employer with the Company or any of its Subsidiaries pursuant to Section 4001(b) of ERISA or Section 414(b), (c), (m) or (o) of the Code.

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

"***FDA***" means the U.S. Food and Drug Administration.

"***FDCA***" means the Federal Food, Drug and Cosmetic Act, as amended, and all rules and regulations issued pursuant thereto.

"***Fundamental Representations***" means those representations and warranties set forth in Section 3.1 (Organization, Good Standing, Power and Subsidiaries), Section 3.3 (Authority and Enforceability), Section 3.4(b)(i) (Consents and Approvals; No Violation) and Section 3.24 (Finders or Brokers).

"***GAAP***" means United States generally accepted accounting principles consistently applied.

"***Government Contract***" means (a) any Contract entered into between Company and a Governmental Entity, and (b) any subcontract (at any tier) of the Company with another entity that holds either a prime Contract with such Governmental Entity or a subcontract (at any tier) under such a prime Contract. For clarity, any task, delivery or other order under any government-wide acquisition vehicle, indefinite-delivery or indefinite-quantity, or blanket purchase type Government Contract will not be deemed a separate contract but will be deemed a part of the Government Contract (including a prime contract) under which such order was placed.

"***Government Official***" means any officer or employee of a Governmental Entity or any department, agency or instrumentality thereof, including state-owned entities, or of a public organization or any person acting in an official capacity for or on behalf of any such government, department, agency or instrumentality or on behalf of any such public organization.

"***HIPAA***" means the Health Insurance Portability and Accountability Act (Public Law No. 104–191 (104th Cong.) (Aug. 21, 1996)), and any implementing regulation amendment thereof.

"***Hazardous Substance***" means any substance for which liability or standards of conduct may be imposed under Environmental Law or that is listed, defined, regulated, designated or classified as hazardous, toxic, radioactive or dangerous (or words of similar meaning and regulatory effect) under any Environmental Law, including any substance to which exposure is regulated by any Governmental Entity or any Environmental Law, including any toxic waste, pollutant, contaminant, hazardous substance, toxic substance, hazardous waste, special waste, industrial substance or petroleum or any derivative or byproduct thereof, radon, radioactive material, asbestos or asbestos-containing material, urea formaldehyde, foam insulation, mold, odor, lead-based paint, noise, per- and polyfluoroalkyl substances or polychlorinated biphenyls.

"***Indebtedness***" of the Company and its Subsidiaries means, without duplication: (a) all Liabilities for borrowed money, whether current or funded, secured or unsecured, all obligations evidenced by bonds, debentures, notes (convertible or otherwise) or similar instruments, and all Liabilities in respect of mandatorily redeemable or purchasable share capital or securities convertible into share capital; (b) all Liabilities of such Person for the deferred purchase price of property or services (including any milestone, earnout, seller notes, indemnities, post-closing purchase price true-ups or similar payments (whether contingent or otherwise) calculated as the maximum amount payable under or pursuant to such obligation), which are required to be classified and accounted for under GAAP as Liabilities; (c) all Liabilities of such Person in respect of any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which are, and to the extent, required to be classified and accounted for under GAAP as capital leases; (d) all Liabilities of such Person for the reimbursement of any obligor on any letter of credit, banker's acceptance or similar credit transaction securing obligations of a type described in clauses (a)-(c) above to the extent of the obligation secured; (e) all obligations of such Person under swaps, collars, caps, hedges, derivatives of any kind or similar instruments; (g) any declared but unpaid dividends or distributions, or amounts owed to the Company's securityholders or their Affiliates; (h) any unforgiven obligations under any government loan assistance program; (i) all accrued interest, fees and prepayment penalties on the items described in clauses (a) through (h) above, and (j) all guarantees by such Person of any Liabilities of a third party of a nature similar to the types of Liabilities described in clauses (a)-(i) above, to the extent of the obligation guaranteed.

"***Intellectual Property***" means any and all intellectual property rights existing anywhere in the world, including: (a) patents and patent applications, including continuations, divisionals, continuations-in-part, reissues or reexaminations and patents issuing thereon (collectively, "***Patents***"); (b) trademarks, service marks, trade dress, logos, slogans, corporate names, trade names, and other indicia of origin, and all applications and registrations therefor (this clause (b), collectively, "***Marks***"); (c) Internet domain names, (d) works of authorship, copyrights and any other equivalent rights in works of authorship (including rights in Software as a work of authorship) and any other related rights of authors (this clause (d), collectively, "***Copyrights***"); (e) trade secrets and industrial secret rights, inventions (whether or not patentable), know-how, ideas, methods, techniques, specifications, designs, algorithms, source code, confidential or proprietary business or technical data or information (clause (e), collectively, "***Trade Secrets***"), (f) social media accounts, and (g) any other intellectual property rights, in each case together with all goodwill associated therewith and in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights, and all rights or forms of protection having equivalent or similar effect anywhere in the world.

"***Knowledge***" means (a) with respect to Parent, the actual knowledge of the individuals listed on Section A-I of the Parent Disclosure Schedules after having made reasonable inquiry and (b) with respect to the Company, the actual knowledge of the individuals listed on Section A-I of the Company Disclosure Schedules after having made reasonable inquiry.

"***Law***" means any federal, state, local, or municipal statute, law (including common law), act, ordinance, regulation, rule, code, Order, or principle of common law enacted, promulgated, issued, enforced or entered by any Governmental Entity.

"***Lease***" means all leases, subleases, or licenses applicable to the Leased Real Property, and any ancillary documents pertaining thereto, including amendments, modifications, supplements, exhibits, schedules, addenda, notices, consents, waivers and restatements thereto and thereof.

"***Liability***" or "***Liabilities***" means all debts, liabilities, guarantees, assurances, commitments and obligations of any kind, whether fixed, contingent or absolute, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising (including whether arising out of any Contract or tort based on negligence or strict liability).

"***Lien***" means a lien, mortgage, pledge, security interest, charge or other encumbrance of any kind or nature whatsoever, but excluding any restrictions or limitations under any securities Laws.

"***Malicious Code***" means any (i) "back door," "drop dead device," "time bomb," "Trojan horse," "virus," "ransomware," or "worm" (as such terms are commonly understood in the software industry), or (ii) other code designed or intended to have any of the following functions: (a) disrupting, disabling, harming, interfering with or otherwise impeding in any manner the operation of, or providing unauthorized access to, a Company IT Asset on which such code is stored or installed; or (b) damaging or destroying any data or file without the user's consent.

"***Multiemployer Plan***" means any "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA.

"***Order***" means any order, writ, decree, determination judgment, award, injunction, ruling, settlement or stipulation issued, promulgated, made, rendered or entered into by or with any Governmental Entity.

"**OTCQX**" means the OTCQX Market.

"***Parent Expenses***" means all out-of-pocket costs, fees and expenses (including attorneys' fees and expenses) incurred by Parent, Merger Sub or any of their respective Affiliates in connection with this Agreement, the other agreements and documents contemplated hereby, and the transactions contemplated hereby and thereby.

"***Permitted Lien***" means (a) any Lien for Taxes or governmental assessments, charges or claims either (i) not yet delinquent or (ii) that are being contested in good faith and by appropriate proceedings and for which adequate accruals or reserves have been established in accordance with GAAP, (b) any Lien that is a carriers', warehousemen's, mechanics', materialmen's, repairmen's or other similar lien arising in the ordinary course of business or that are not yet delinquent or the amount or validity of which is being contested in good faith by appropriate proceedings and for which appropriate reserves have been established in accordance with GAAP, (c) any Lien that is an entitlement, permit, license, utility easement or right of way, or zoning, building or other land use regulation imposed or promulgated by any Governmental Entity having jurisdiction over any of the Leased Real Property which are not violated by the current use or occupancy of such Leased Real Property or the operation of the business thereon, (d) any Lien that is disclosed on the most recent consolidated balance sheet of the Company or notes thereto (or securing liabilities reflected on such balance sheet), (e) any Lien that secures indebtedness (i) in existence on the date of this Agreement and set forth on Section A-II of the Company Disclosure Schedules or (ii) not prohibited by Section 5.1(b)(ix), (f) any Lien that is a statutory or common law Lien to secure landlords, lessors or renters under leases or rental agreements, including any purchase money Lien or other Lien securing rental payments under capital lease arrangements, (h) any Lien that was incurred in the ordinary course of business since the date of the most recent consolidated balance sheet of the Company, (i) any Lien that will be released at or prior to the Closing, (j) any Lien that is an easement, declaration, covenant, condition, reservation, right-of-way, restriction, encroachment, servitude, permits and oil, gas, mineral and any mining reservations, rights, licenses and leases and other charge, instrument or encumbrance of record with respect to any Leased Real Property which do not or would not materially impair the use or occupancy of such Leased Real Property in the operation of the business conducted thereon, (k) any Lien arising in the ordinary course of business under worker's compensation, unemployment insurance, social security, retirement and similar legislation, (l) statutory or contractual Liens in favor of lessors arising in connection with any Lease which (i) are not the result of delinquent payments and (ii) do not or would not materially impair the use or occupancy of such Leased Real Property in the operation of the business conducted thereon, (m) any Lien created under federal, state or foreign securities Laws, (n) any Lien that is deemed to be created by this Agreement or any other document executed in connection herewith, (o) exceptions from title insurance policies or title commitments with respect to any Owned Real Property, (p) non-exclusive licenses of Intellectual Property, or (q) any other Liens that, in the aggregate, do not materially impair the value or the continued use and operation of the assets or properties to which they relate. Except for clauses (e) and (p), no other clause set forth in the foregoing will apply to Intellectual Property.

"***Person***" means an individual, a corporation, a partnership, a limited liability company, an association, a trust or any other entity, group (as such term is used in Section 13 of the Exchange Act) or organization, including a Governmental Entity, and any permitted successors and assigns of such person.

"***Personal Data***" will mean data or information that (a) relates to an identifiable individual or (b) is defined as "personal data," "personal information," or "personally identifiable information" or a similar term under applicable Law.

"***Privacy Obligations***" means, to the extent applicable to the Company or its Subsidiaries, all (a) applicable Laws (including, to the extent applicable, the General Data Protection Regulation (EU) 2016/679 and the California Consumer Privacy Act), (b) written policies of the Company or any of its Subsidiaries, (c) industry standards applicable to the business of the Company and its Subsidiaries to which the Company or any of its Subsidiaries adheres or holds itself out as adhering to (including, if applicable, the PCI DSS) and (d) contractual requirements or obligations, that in each case of clauses (a) – (d): pertain to privacy or the Processing or security of Personal Data (including any security breach notification requirements).

"***Process***" and its cognates means any operation or set of operations with respect to data or information, whether or not by automated means, such as the use, collection, processing, storage, recording, organization, adaption, alteration, transfer, retrieval, consultation, disclosure, dissemination, combination, erasure, or destruction of such data, or any other operation that is otherwise considered "processing" under applicable Privacy Obligations.

"***Representatives***" means, with respect to any Person, its Affiliates, directors, officers, employees, financial advisors, financing sources, attorneys, accountants, consultants, agents, advisors and other representatives.

"***Sarbanes-Oxley Act***" means the Sarbanes-Oxley Act of 2002, as amended.

"***SEC***" means the Securities and Exchange Commission.

"***Securities Act***" means the Securities Act of 1933, as amended.

"***Security Incident***" means (a) any actual or reasonably suspected unauthorized, unlawful or accidental loss of, damage to, access to, acquisition of, use, alteration, encryption, theft, modification, destruction, unavailability, disclosure of, or other Processing of Personal Data or other sensitive or confidential data (including Trade Secrets), or (b) any damage to, or unauthorized, unlawful or accidental access to, theft of, or use of, any Company IT Asset.

"***Software***" means software and computer programs, whether in source code or object code form, and including (a) software implementations of algorithms, models, and methodologies, firmware, and application programming interfaces, and (b) documentation, including user documentation, user manuals and training materials, files, and records relating to any of the foregoing.

"***Subsidiaries***" means, with respect to any Person, any corporation, limited liability company, partnership or other organization, whether incorporated or unincorporated, of which (a) at least a majority of the outstanding shares of capital stock of, or other equity interests, having by their terms ordinary voting power to elect a majority of the board of directors or others performing similar functions with respect to such corporation, limited liability company, partnership or other organization is directly or indirectly owned or controlled by such Person or by any one or more of its Subsidiaries, or by such Person and one or more of its Subsidiaries, or (b) with respect to a partnership, such Person or any other Subsidiary of such Person is a general partner of such partnership.

"***Superior Proposal***" means a bona fide written Alternative Acquisition Proposal substituting in the definition thereof "80%" for "20%" in each place each such phrase appears, made by a third party that (a) did not result from a breach of Section 6.1 and (b) the Company Board determines in good faith, after consultation with the Company's outside legal and financial advisors, and considering such factors as the Company Board considers to be appropriate (including after taking into account (i) all legal, regulatory and financial aspects of the proposal (including prospects for completing such proposal), the identity of the Person making the Alternative Acquisition Proposal and the likelihood that such Alternative Acquisition Proposal will be consummated in accordance with its terms, and (ii) any revisions to this Agreement made or proposed in writing by Parent in accordance with Section 6.1(d)(ii)), to be more favorable from a financial point of view to the Company and its shareholders (in their capacity as such) than the transactions contemplated by this Agreement.

"***Tax***" or "***Taxes***" means any and all U.S. federal, state, local and non-U.S. taxes of any kind (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto) imposed by any Governmental Entity, including income, capital gains, franchise, windfall or other profits, gross receipts, property, sales, use, capital stock, payroll, employment, unemployment, social security, workers' compensation, net worth, excise, withholding, estimated ad valorem, value added and goods and services taxes or other charge, fee, impost, levy, duty in the nature of (or similar to) a tax, however denominated, whether disputed or not.

"***Tax Return***" means any return, report, form or other document (or similar filing) made or required to be made (including any schedules or attachments thereto or amendments thereof) with respect to Taxes, including any information return, claim for refund, notice, election or declaration of estimated Taxes.

"***WARN Act***" means the Worker Adjustment and Retraining Notification Act of 1988, as amended, or any similar state, local or non-U.S. Laws, including, but not limited to, the New York State WARN Act.

"***willful and material breach***" means with respect to any breaches or failures to perform any of the covenants or other agreements contained in this Agreement, a material breach that is a consequence of an act undertaken by the breaching party or the failure by the breaching party to take an act it is required to take under this Agreement, with actual knowledge that the taking of or failure to take such act would, or would reasonably be expected to, result in, constitute or cause a material breach of this Agreement.

"***Wolf Holders***" means James G. Wolf, individually and as the trustee of the Wolf Family Charitable Foundation, Barbaranne R. Wolf, Stephen Paul Wolf and Preston M. Wolf.

The following capitalized terms will have the respective meanings ascribed thereto in the sections of the Agreement noted below opposite each such capitalized term.

Term	Section	Page
Agreement	Preamble	1
Alternative Acquisition Agreement	Section 6.1(a)	40
Anti-Corruption Laws	Section 3.9(e)	16
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Exhibit 10.1

WARRANT CANCELLATION AGREEMENT

This WARRANT CANCELLATION AGREEMENT (this "Agreement") is made and entered into as of this _____, 2025, by and between _____ (the "Warrantholder"), Enzo Biochem, Inc., a New York corporation (the "Company") in contemplation of a Fundamental Transaction. Capitalized terms used herein and not otherwise defined shall have the meanings given to such terms in the Common Stock Purchase Warrant issued by the Company to the Warrantholder on May 19, 2023.

WHEREAS, Warrantholder holds a Common Stock Purchase Warrant (the "Warrant") to purchase _____ shares of Common Stock, par value of one cent ($0.01) per share, of the Company ("Common Stock") issued to the Warrantholder pursuant to the Securities Purchase Agreement, dated May 19, 2023, among the Company and the purchasers signatory thereto;

WHEREAS, the Company has commenced a review of strategic alternatives that may result in the occurrence of a Fundamental Transaction; and

WHEREAS, the parties hereto have agreed that in connection with the Company's consideration of a potential Fundamental Transaction, the Warrantholder will agree to the provisions hereof as provided herein.

NOW, THEREFORE, in consideration of the mutual covenants and premises of the parties set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Cancellation of Warrant. The Warrantholder represents and warrants that all outstanding warrants issued to the Warrantholder by the Company are accurately reflected in Exhibit A hereto and that the Warrantholder does not currently own any warrants, shares of capital stock of the Company or other rights to purchase or acquire securities of the Company other than the Warrant described herein and as set forth on Exhibit A. Subject to the Warrantholder's receipt of the Warrant Consideration, the Warrantholder hereby irrevocably agrees that as of immediately prior to the closing of a Fundamental Transaction the Warrant shall be cancelled, terminated and extinguished and rendered null and void, and all of the Warrantholder's rights under the Warrant and all past, current, or future obligations of the Company or any other Person under the Warrant shall be extinguished, except as otherwise expressly set forth in this Agreement.

2. Consideration; Termination of Rights.

(a) Consideration for Warrant Cancellation. In consideration for the surrender and cancellation of the Warrant and the termination of all of the Warrantholder's rights under the Warrant, subject to Section 2(c) of this Agreement, promptly following (but in any event on the same day of) the closing of a Fundamental Transaction (the "Closing"), the Warrantholder will receive from the Company an aggregate amount in cash equal to the amount determined using the calculation of the Black-Scholes Value of the Warrant calculated in accordance with Section 3(e) of the Warrant (the "Warrant Consideration"); provided, that references to "the Trading Day of the Holder's request pursuant to this Section 3(e)" shall be deemed replaced with "the Trading Day immediately prior to the Closing". The Warrantholder further agrees that the Warrant Consideration constitutes full and fair consideration for the cancellation of the Warrant and recognizes this Agreement to be a full accord and satisfaction of any rights the Warrantholder has or may have under the Warrant. The Warrantholder hereby instructs the Company to pay the Warrant Consideration to the account(s) set forth on Exhibit B hereto.

(b) No Future Rights. Subject to the Warrantholders receipt of the Warrant Consideration, the Warrantholder understands and agrees that the Warrantholder has no right or potential right to be granted any other warrant by the Company, any acquiror of the Company, any Successor Entity or any of their respective Affiliates now or at any time after the Closing.

(c) Termination of Rights; Withholding. Effective as of the Closing and Warrantholder's receipt of the Warrant Consideration, any and all rights of the Warrantholder, and any and all liabilities and obligations of the Company to the Warrantholder, with respect to the Warrant shall terminate in all respects. The Warrantholder hereby acknowledges and agrees that cancellation of the Warrant and the payment of the Warrant Consideration are subject to and conditioned upon the consummation of a Fundamental Transaction. The Warrantholder shall provide the Warrantholder's certified tax identification number by furnishing an appropriate and fully executed Internal Revenue Service ("IRS") Form W-8 (in the case of non-U.S. persons) or properly completed IRS Form W-9 (in the case of U.S. persons), as applicable, and/or such other required documentation as the Company may reasonably request. None of the Company, or any of its agents, representatives or Affiliates make any representation as to the tax consequences to the Warrantholder of a Fundamental Transaction, which shall be the sole responsibility of the Warrantholder. **IN ORDER TO BE ELIGIBLE TO RECEIVE THE CONSIDERATION SET FORTH IN THIS AGREEMENT, THE COMPANY MUST RECEIVE THIS AGREEMENT, DULY EXECUTED BY THE WARRANTHOLDER.**

3. The Warrantholder's Representation and Warranties. The Warrantholder hereby represents and warrants to the Company that the following statements are true and correct as of the date hereof:

(a) Capacity, Power and Authority. The Warrantholder has the legal capacity, and possesses all power and authority, to execute and deliver this Agreement and to perform each of the transactions contemplated hereby, including without limitation to cancel and surrender the Warrant to the Company and waive all rights the Warrantholder has under the Warrant.

(b) Authorization; No Breach. This Agreement constitutes the valid and binding obligation of the Warrantholder, enforceable against the Warrantholder in accordance with its terms. The execution and delivery by the Warrantholder of this Agreement and compliance with the terms hereof by the Warrantholder, do not and shall not (i) conflict with or result in a breach of the terms, conditions or provisions of, (ii) constitute a default under, (iii) result in a violation of or (iv) require any authorization, consent, approval, exemption or other action by or notice to any court or administrative or governmental body pursuant to, any law, statute, rule or regulation to which the Warrantholder is subject, or any material agreement, organizational document, instrument, order, judgment or decree to which the Warrantholder is a party or by which the Warrantholder is bound.

(c) Title, Etc. The Warrantholder is the sole record and beneficial owner of, and has good and marketable title to, the Warrant. No person other than the Warrantholder has a beneficial interest in or a right to acquire the Warrant. The Warrant is and will be, at all times up until the Closing, free and clear of any and all liens, claims, options, charges, rights of first refusal or other encumbrances, other than restrictions pursuant to applicable securities laws. Other than the Warrant, the Warrantholder does not own any shares of capital stock of the Company or other debt or equity interests of the Company convertible or exercisable into shares of capital stock of the Company or any other equity interests of the Company of any kind.

(d) Review. The Warrantholder has carefully reviewed this Agreement and has been given the opportunity to consult with independent legal counsel and tax, financial and business advisors regarding the Warrantholder's rights and obligations under this Agreement, and has consulted with such independent legal counsel and/or tax, financial and business advisors regarding the foregoing, fully understands the terms and conditions contained in this Agreement, intends for the terms of this Agreement to be binding on and enforceable against the Warrantholder and has entered into this Agreement voluntarily. The Warrantholder has had the opportunity to ask questions and receive answers concerning the terms and conditions of this Agreement and has had full access to such other information concerning the Company, and the transactions referenced in this Agreement as the Warrantholder has requested.

(e) No Tax Representations. Neither the Company, nor any of its agents, representatives or designees has made any representations or warranties to the Warrantholder with respect to the tax consequences contemplated by the issuance, exercise or cancellation of the Warrant this Agreement, the payment of the Warrant Consideration, and the Warrantholder is in no manner relying on the Company, or any of its representatives for an assessment of any such tax consequences. The Warrantholder acknowledges that there may be adverse tax consequences related to the transactions contemplated hereby and that the Warrantholder should consult with the Warrantholder's own attorney, accountant and/or tax advisor regarding the decision to enter into this Agreement and the consequences thereof. The Warrantholder also acknowledges that the Company has no responsibility to take or refrain from taking any actions in order to achieve a certain tax result for the Warrantholder.

(f) Legal Proceedings. There is no private or governmental action, inquiry, claim, mediation, arbitration, counterclaim, proceeding, suit, hearing, litigation, audit or investigation, in each case whether civil, criminal, administrative, judicial or investigative, or any appeal therefrom (each of the foregoing, a "Legal Proceeding") to which the Warrantholder is a party (either directly or indirectly) and that relates in any way to the Warrant, this Agreement, the Merger Agreement or any of the transactions contemplated hereby or thereby. To the knowledge of the Warrantholder, no such Legal Proceeding has been threatened and there is no reasonable basis for any such Legal Proceeding.

4. Waivers and Consents. The Warrantholder hereby agrees that the Warrantholder waives any and all notice with respect to a Fundamental Transaction or the transactions to be consummated in connection therewith to which the Warrantholder may be entitled pursuant to the Warrant or any other agreements between the Company and the Warrantholder.

5. Restrictions on Transfer. The Warrantholder hereby agrees not to sell, assign, endorse, transfer, pledge, pawn, hypothecate, deposit under any agreement or dispose of in any manner, the Warrant or any interest therein held, during the period from the date of this Agreement through the Closing. The Warrantholder agrees not to acquire any shares of capital stock of the Company, enter into any agreement or transaction with respect to the voting of any capital stock of the Company or enter into any hedging, short sale, derivative or similar transaction or agreement with respect to the capital stock of the Company or enter into any other transaction or agreement related to the economic risk of ownership of capital stock of the Company, in each case, during the period from the date of this Agreement through the Closing.

6. Continuation; Survival. All authority conferred or agreed to be conferred, covenants and agreements in this Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors, legal representatives, and permitted assigns, whether so expressed or not.

7. Severability. To the fullest extent possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held by a court of competent jurisdiction to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

8. Complete Agreement. This Agreement and the documents referred to herein contain the complete agreement between the parties hereto and supersede any prior understandings, agreements or representations by or between the parties, written or oral, which may have related to the subject matter hereof in any way.

9. Counterparts. This Agreement may be executed in multiple counterparts (including by means of facsimile or other electronic delivery), any one of which need not contain the signatures of more than one party, but all such counterparts taken together shall constitute one and the same instrument.

10. Confidentiality of this Agreement. This Agreement (including the Exhibits hereto) and the information contained herein, as well as the fact that the Company, and other parties are contemplating or consummating a Fundamental Transaction, are to be treated as confidential information by the Warrantholder. By executing this Agreement, the Warrantholder agrees to keep strictly confidential and to not disclose in any matter whatsoever any such confidential information or any other information related to a Fundamental Transaction (other than to the Warrantholder's professional advisors who need to know such information in order to advise the Warrantholder regarding the Agreement), without the prior written consent of the Company, except as required by law.

11. Successors and Assigns. No assignment of this Agreement or of any rights or obligations hereunder may be made, directly or indirectly (by operation of law or otherwise), by the Warrantholder without the prior written consent of the Company. Any attempted assignment by the Warrantholder without obtaining such required consent shall be null and void. Subject to the first two sentences of this Section 12, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. Without limiting the generality of the foregoing, this Agreement shall inure to the benefit of any Successor Entity in a Fundamental Transaction and any such Successor Entity shall be an express third party beneficiary of the rights of the Company contained herein.

12. Governing Law. All matters relating to the interpretation, construction, validity and enforcement of this Agreement shall be governed by and construed in accordance with the domestic laws of the State of New York without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of laws of any jurisdiction other than the State of New York.

13. Consent to Jurisdiction. Each of the parties to this Agreement hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the courts of the State of New York or, to the extent permitted by law, any federal court of the United States of America sitting in New York State, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby or for recognition or enforcement of any judgment relating thereto, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such court or, to the extent permitted by law, in such federal court. Each of the parties to this Agreement hereby agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

14. Waiver of Jury Trial. Each party to this Agreement hereby waives, to the fullest extent permitted by law, any right to trial by jury of any claim, demand, action or cause of action arising under this Agreement or in any way connected with or related or incidental to the dealings of the parties hereto in respect of this Agreement or any of the transactions related hereto, in each case whether now existing or hereafter arising, and whether in contract, tort, equity or otherwise. Each party to this Agreement hereby agrees and consents that any such claim, demand, action, cause of action shall be decided by court trial without a jury and that the parties to this Agreement may file an original counterpart of a copy of this Agreement with any court as written evidence of the consent of the parties hereto to the waiver of their right to trial by jury.

15. Amendment and Waiver. Any provision of this Agreement may be amended or waived only in writing signed by the Company, and the Warrantholder. No waiver of any provision hereunder or any breach or default thereof shall extend to or affect in any way any other provision or prior or subsequent breach or default.

16. Notices. All notices and other communications hereunder shall be in writing and shall be deemed properly delivered (a) when delivered personally by hand, (b) upon transmission, if sent by electronic mail transmission (in each case with receipt verified by electronic confirmation or if no such confirmation is given so long as there has not been notice of non-delivery) or (c) one (1) Business Day after being sent by courier or express delivery service, provided that in each case the notice or other communication is sent to the address or electronic mail address set forth beneath the name of such party below (or to such other address or electronic mail address as such party shall have specified in a written notice given to the other parties hereto):

If to the Company, to:

Enzo Biochem, Inc.
21 Executive Blvd.
Farmingdale, NY 11735
Attention: Kara Cannon
Email: kcannon@enzolifesciences.com with a copy (which shall not constitute notice) to:

Baker & Hostetler LLP
45 Rockefeller Plaza
New York, New York 10111
Attention: Adam W. Finerman
Email: afinerman@bakerlaw.com

If to Holder, at the address set forth below Holder's signature on the signature page executed by Holder.

17. Further Assurances. The Warrantholder shall, at the request of the Company at any time from and after the date hereof execute and deliver such documents and take such action reasonably deemed by the Company to be necessary or desirable to effectuate the purposes and objectives of this Agreement, including the cancellation of the Warrant.

18. Effectiveness; Expiration. This Agreement shall be effective and binding on the parties as of the date set forth above; provided, however, that, if a Fundamental Transaction does not occur on or prior to September 30, 2026, then this Agreement shall expire immediately without further action of the parties and shall be null and void and of no further force and effect.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned has executed this Agreement effective as of the date first written above.

WARRANTHOLDER

_____
(Print Name of Warrantholder)

_____
(Signature)

_____
(Print Address)

_____
(Print Address)

THE COMPANY:

ENZO BIOCHEM, INC.

By: _____
Name:
Title:

[Signature Page to Warrant Cancellation Agreement]

EXHIBIT A

Warrant

Name	Issue Date	Exercise Price	Number of Shares of Common Stock Subject to Warrant

EXHIBIT B

Wire Instructions

Exhibit 10.2

VOTING AND SUPPORT AGREEMENT

This **VOTING AND SUPPORT AGREEMENT** (this "**Agreement**") is made and entered into as of [●], 2025, by and among [●] Parent, Inc., a Delaware corporation ("**Parent**"), [●] Merger Sub, Inc., a New York corporation and a wholly owned subsidiary of Parent ("**Merger Sub**"), and the stockholders of Enzo Biochem, Inc., a New York corporation (the "**Company**") listed on Schedule A hereto (each, a "**Securityholder**"). Capitalized terms used but not defined herein shall have the respective meanings ascribed to them in the Merger Agreement (as defined below).

RECITALS

WHEREAS, each Securityholder is the record or beneficial owner of the securities of the Company (including options, warrants and convertible securities) as set forth opposite such Securityholder's name on Schedule A hereto (such securities, together with any other securities of the Company acquired by such Securityholder after the date hereof and during the term of this Agreement, collectively referred to herein as the "**Subject Securities**");

WHEREAS, concurrently with the execution of this Agreement, Parent, Merger Sub and the Company are entering into an Agreement and Plan of Merger (as amended, restated or supplemented from time to time, the "**Merger Agreement**"), pursuant to which, upon the terms and subject to the conditions thereof and in accordance with the applicable provisions of the New York Business Corporation Law (the "**NYBCL**"), Merger Sub will be merged with and into the Company, with the Company to be the surviving corporation of such merger as a wholly owned subsidiary of Parent (the "**Merger**"); and

WHEREAS, in order to induce Parent and Merger Sub to enter into the Merger Agreement and in consideration of the execution thereof by Parent and Merger Sub and to enhance the likelihood that the Merger and the other transactions contemplated by the Merger Agreement (collectively, the "**Transactions**") will be consummated, each Securityholder, solely in such Securityholder's capacity as holder of such Securityholder's Subject Securities, has entered into this Agreement and agrees to be bound hereby.

NOW THEREFORE, in consideration of the promises, and of the representations, warranties, covenants and agreements contained herein, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. No Transfer of Subject Securities. During the term of this Agreement, no Securityholder shall cause or permit any Transfer (as defined below) of any of such Securityholder's Subject Securities or enter into any Contract, option or arrangement with respect to a Transfer of any of such Securityholder's Subject Securities. Following the date hereof and except as required by this Agreement, no Securityholder shall deposit (or permit the deposit of) any of such Securityholder's Subject Securities in a voting trust or grant any proxy or enter into any voting agreement or similar agreement with respect to any of such Securityholder's Subject Securities or in any way grant any other Person any right whatsoever with respect to the voting or disposition of any of such Securityholder's Subject Securities. For purposes hereof, a Person shall be deemed to have effected a "**Transfer**" of Subject Securities if such Person directly or indirectly: (a) sells, pledges, encumbers, grants an option with respect to, transfers, assigns, or otherwise disposes of any Subject Securities, or any interest in such Subject Securities; or (b) enters into an agreement or commitment providing for the sale of, pledge of, encumbrance of, grant of an option with respect to, transfer of or disposition of such Subject Securities or any interest therein. Notwithstanding the foregoing, each Securityholder who holds any Company RSUs, with respect to such Securityholder's Company RSUs, may make (i) transfers for the net settlement of such Securityholder's Company RSUs settled in Subject Securities (to pay any Tax withholding obligations) or (ii) transfers for receipt upon settlement of such Securityholder's Company RSUs, and the sale of a sufficient number of such Subject Securities acquired upon settlement of such securities as would generate sales proceeds sufficient to pay the aggregate Taxes payable by such Securityholder as a result of such settlement. If any voluntary or involuntary transfer of any Subject Securities covered hereby shall occur (including a Transfer permitted by the preceding sentence, sale by a Securityholder's trustee in bankruptcy, or a sale to a purchaser at any creditor's or court sale), the transferee (which term, as used herein, shall include any and all transferees and subsequent transferees of the initial transferee) shall take and hold such Subject Securities subject to all of the restrictions, liabilities and rights under this Agreement, which shall continue in full force and effect, notwithstanding that such transferee is not a Securityholder and has not executed a counterpart hereof or joinder hereto. For the avoidance of doubt, the fact that any Subject Securities are held in a margin account or pledged pursuant to the terms thereof shall not be deemed a breach or violation of this Section 1 or any representation or warranty of such Securityholder herein.

2. Agreement to Vote Subject Securities; Irrevocable Proxy; No Exercise of Dissenters' Rights.

(a) Agreement to Vote. At any meeting of stockholders of the Company or at any adjournment, postponement or recess thereof, in any action by written consent or in any other circumstances upon which Securityholder's vote, consent or other approval is sought with respect to the transactions contemplated by the Merger Agreement, including the Merger (the "***Transactions***") (including at the Company Shareholder Meeting), each Securityholder shall (i) appear (in person or by proxy) at each such meeting or otherwise cause all of such Securityholder's Subject Securities that such Securityholder is entitled to vote to be counted as present thereat for purposes of calculating a quorum and (ii) vote (or cause to be voted, in person or by proxy), as applicable, all of such Securityholder's Subject Securities that are then entitled to be voted (A) in favor of: (1) the adoption of the Merger Agreement and approval of the Transactions, (2) any other proposals presented by the Company to its stockholders in connection with the Transactions and (3) any proposal to adjourn or postpone such meeting of stockholders of the Company to a later date if there are not sufficient votes to adopt the Merger Agreement and approve the Transactions or there are not sufficient shares of capital stock of the Company represented to constitute a quorum necessary to conduct the business of the Company Shareholder Meeting; and (B) against (1) any Alternative Acquisition Proposal or any of the transactions contemplated thereby, (2) any action, proposal, transaction or agreement which could reasonably be expected to result in a breach of any covenant, representation or warranty, or any other obligation or agreement of the Company under the Merger Agreement or of such Securityholder under this Agreement and (3) any action, proposal, transaction, or agreement that could reasonably be expected to impede, interfere with, delay, discourage, adversely affect, or inhibit the timely consummation of the Transactions or the fulfillment of the Company's conditions under the Merger Agreement or change in any manner the voting rights of any class of shares of the Company (including any amendments to the Company's certificate of incorporations or bylaws) except as required by the Merger Agreement.

(b) Acknowledgement. Each Securityholder agrees that such Securityholder's Subject Securities that are entitled to be voted shall be voted (or caused to be voted) as set forth in this Section 2 whether or not such Securityholder's vote, consent or other approval is sought on only one or on any combination of the matters set forth in this Section 2 and at any time or at multiple times during the term of this Agreement.

(c) Irrevocable Proxy. Subject to the last sentence of this Section 2(c), by execution of this Agreement, each Securityholder does hereby appoint Parent with full power of substitution and resubstitution, as such Securityholder's true and lawful attorney and irrevocable proxy, to the full extent of such Securityholder's rights with respect to the Subject Securities, to vote, only if Securityholder is unable to perform his, her or its obligations under this Agreement, each of such Subject Securities that such Securityholder shall be entitled to so vote solely with respect to the matters set forth in Section 2(a) hereof at any meeting of the stockholders of the Company, and at any adjournment or postponement thereof, and in connection with any action of the stockholders of the Company taken by written consent. Each Securityholder intends this proxy to be irrevocable and coupled with an interest hereafter until the termination of this Agreement pursuant to Section 6 and hereby revokes any proxy previously granted by such Securityholder with respect to the Subject Securities. Notwithstanding anything contained herein to the contrary, this irrevocable proxy shall automatically terminate upon the termination of this Agreement pursuant to Section 6.

(d) No Exercise of Dissenters' Rights. Each Securityholder hereby irrevocably and unconditionally waives and agrees not to exercise or assert, on its own behalf or on behalf of any other holder of capital stock of the Company, any appraisal rights, dissenters' rights or similar rights related to the Transactions that such Securityholder may have under applicable Law, including without limitation Sections 623 and 910 of the NYBCL, in respect of such Securityholder's Subject Securities that may arise in connection with the Transactions.

3. No Solicitation. Each Securityholder shall not, and shall cause its Subsidiaries and its and its Subsidiaries' directors and officers to not, and shall use its reasonable best efforts to cause its Affiliates and Representatives not to, directly or indirectly: (a) solicit, initiate, propose or induce the making, submission or announcement of, or encourage, facilitate or assist, any proposal or inquiry that constitutes, or would reasonably be expected to lead to, an Alternative Acquisition Proposal; (b) furnish to any Person (other than to Parent or any designees of Parent) any non-public information relating to the Company or its Subsidiaries or afford to any Person access to the business, properties, assets, books, records or other non-public information, or to any personnel, of the Company or its Subsidiaries (other than Parent or any designees of Parent), in any such case with the intent to induce the making, submission or announcement of, or to encourage, facilitate or assist, any proposal or inquiry that constitutes, or would reasonably be expected to lead to, an Alternative Acquisition Proposal or any inquiries or the making of any proposal that constitutes, or would reasonably be expected to lead to, an Alternative Acquisition Proposal; (c) participate or engage in discussions or negotiations with any Person with respect to any inquiry or proposal that constitutes, or would reasonably be expected to lead to, an Alternative Acquisition Proposal; (d) approve, endorse or recommend any proposal that constitutes, or would reasonably be expected to lead to, an Alternative Acquisition Proposal; (e) negotiate or enter into any letter of intent, memorandum of understanding, merger agreement, acquisition agreement or other Contract relating to an Alternative Acquisition Proposal or (f) authorize or commit to do any of the foregoing; provided, however, that nothing in this Section 3 shall prevent any Securityholder, in his or her capacity as a director or executive officer of the Company, from engaging in any activity permitted pursuant to Section 6.1 of the Merger Agreement.

4. Confidentiality; Public Disclosure; Further Assurances.

(a) From the date of this Agreement until the termination of this Agreement in accordance with Section 6, each Securityholder shall not, and shall cause its Affiliates to not, make any public announcements regarding this Agreement, the Merger Agreement or the Transactions or the transactions contemplated hereby; *provided*, *however*, that nothing herein shall be deemed to prohibit such public announcement (i) that the Company and Parent mutually agree upon in writing or (ii) that is required by applicable Law, SEC rule or regulation (including the filing of a Schedule 13D (or amendment thereto) with the SEC, including this Agreement as an exhibit thereto) or by obligations pursuant to any listing agreement with or continued listing standards of any national securities exchange.

(b) Each Securityholder hereby severally as to itself only, but not jointly with any other Securityholder, authorizes Parent and the Company to publish and disclose in any public filing made in connection with the Merger Agreement and the Transactions and in any other announcement or disclosure required or requested by applicable Law, such Securityholder's identity and ownership of the Subject Securities and the nature of such Securityholder's obligations under this Agreement and authorizes the Company and Parent to include this Agreement as an exhibit to any filing required to be made by the Company with the SEC in connection with the Merger Agreement and the Transactions.

(c) From time to time and without additional consideration, each Securityholder shall execute and deliver, or cause to be executed and delivered, such additional instruments, and shall take such further actions, as the Company or Parent may reasonably request for the purpose of carrying out the intent of this Agreement.

5. Representations and Warranties of Securityholder(s). Each Securityholder hereby represents and warrants as follows:

(a) Such Securityholder (i) is the record and/or beneficial owner of the Subject Securities set forth opposite its name on Schedule A, free and clear of any Liens, adverse claims, charges or other encumbrances of any nature whatsoever (other than pursuant to (A) restrictions on transfer under applicable securities Laws or (B) this Agreement), and (ii) does not beneficially own any securities of the Company (including shares of capital stock, options, restricted stock units, warrants or convertible securities) other than the Subject Securities set forth opposite its name on Schedule A.

(b) Except with respect to obligations under the Company's certificate of incorporation and bylaws, each as amended and in effect to date, as applicable, such Securityholder has the sole right to Transfer, to vote (or cause to vote) and to direct (or cause to direct) the voting of such Securityholder's Subject Securities, and none of such Securityholder's Subject Securities are subject to any voting trust or other Contract, arrangement or restriction with respect to the Transfer or the voting of such Securityholder's Subject Securities (other than restrictions on transfer under applicable securities Laws), except as set forth in this Agreement.

(c) Such Securityholder (i) if not a natural person, is duly organized, validly existing and in good standing under the Laws of its jurisdiction of organization and (ii) has the requisite corporate, company, partnership or other power and authority to execute and deliver this Agreement, to consummate the transactions contemplated hereby and to comply with the terms hereof. The execution and delivery by such Securityholder of this Agreement, the consummation by such Securityholder of the transactions contemplated hereby and the compliance by such Securityholder with the provisions hereof have been duly authorized by all necessary corporate, company, partnership or other action on the part of such Securityholder, and no other corporate, company, partnership or other proceedings on the part of such Securityholder are necessary to authorize this Agreement, to consummate the transactions contemplated hereby or to comply with the provisions hereof.

(d) This Agreement has been duly executed and delivered by such Securityholder, constitutes a valid and binding obligation of such Securityholder and, assuming due authorization, execution and delivery by the other parties hereto, is enforceable against such Securityholder in accordance with its terms, except as such enforceability may be limited by the Enforceability Exceptions.

(e) As of the date hereof, there is no Action pending against such Securityholder or, to the knowledge of such Securityholder, threatened against such Securityholder or any of its Subsidiaries or Affiliates, or any Order to which such Securityholder or any of its Subsidiaries or Affiliates is subject that would reasonably be expected to question the beneficial or record ownership of such Securityholder's Subject Securities, the validity of this Agreement or the performance by such Securityholder of its obligations under this Agreement.

(f) Such Securityholder's execution and delivery of this Agreement, the consummation of the transactions contemplated hereby and compliance with the provisions hereof do not and will not conflict with, or result in (i) any violation or breach of, or default (with or without notice or lapse of time, or both) under, any provision of the organizational documents of such Securityholder, if applicable, (ii) any violation or breach of, or default (with or without notice or lapse of time, or both) under any applicable Law or Order, in each case, applicable to such Securityholder or its properties or assets, or (iii) any violation or breach of, or default (with or without notice or lapse of time, or both) under any Contract, obligation or restriction of any kind to which such Securityholder is a party or by which such Securityholder or such Securityholder's assets are bound, except for any violation, breach or default that would not reasonably be expected to prevent or materially impair or delay such Securityholder's performance of its obligations hereunder.

(g) Except for this Agreement, such Securityholder (i) has not entered into any voting agreement, voting trust or similar agreement or understanding with respect to any of such Securityholder's Subject Securities, and shall not enter into any other voting agreement, voting trust or similar agreement or understanding with respect to any of such Securityholder's Subject Securities, (ii) has not granted, and shall not grant at any time prior to the Expiration Date, a proxy, consent or power of attorney with respect to any of such Securityholder's Subject Securities (other than pursuant to Section 2), (iii) has not given, and shall not give, prior to the Expiration Date, any voting instructions or authorities in any manner inconsistent with Section 1 or Section 2, with respect to any of such Securityholder's Subject Securities and (iv) has not taken and shall not take any action that would reasonably be expected to constitute a breach hereof or make any representation or warranty of such Securityholder contained herein untrue or incorrect in any material respect or have the effect of preventing such Securityholder from performing any of its obligations under this Agreement.

(h) No broker, investment banker, financial advisor or other person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the Transactions or the transactions contemplated hereby based upon arrangements made by or on behalf of such Securityholder.

(i) None of the information relating to such Securityholder and his, her or its Affiliates provided by or on behalf of such Securityholder or his, her or its Affiliates for inclusion in the Proxy Statement will, at the respective times the Proxy Statement is filed with the SEC or is first published, sent or given to stockholders of the Company, contain any untrue statement of material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. Each Securityholder authorizes and agrees to permit Parent and the Company to publish and disclose in the Proxy Statement and related filings under the securities laws such Securityholder's identity and ownership of Subject Securities and the nature of his, her or its commitments, arrangements and understandings under this Agreement and any other information required by applicable Law.

6. Termination. This Agreement shall terminate upon the earliest to occur of: (a) the Effective Time, (b) such date and time as the Merger Agreement shall be validly terminated in accordance with Section 7.1 of the Merger Agreement; *provided*, *however*, that if the Merger Agreement has been terminated in accordance with Section 7.1(b)(i), 7(b)(iii), or 7.1(d), and if Parent or Merger Sub thereafter continues actively pursuing the Company at a value equal to or greater than the Merger Consideration (as evidenced by a tender offer to Company shareholders or a public bid for the Company), then the Securityholder's obligations under clause (B)(1) of Section 2(a)(ii) shall survive any termination of this Agreement pursuant to this clause (b)until December 31, 2025; (c) by written agreement of Parent and each Securityholder party hereto; and (d) with respect to any Securityholder, the delivery by such Securityholder of written notice to Parent of such Securityholder's election, in its sole discretion, to terminate this Agreement following any amendment or modification to the Merger Agreement as in effect on the date hereof that reduces the amount of the Merger Consideration, changes the form of any of the Merger Consideration or otherwise modifies the terms of the Merger Agreement in a manner that is materially adverse to the Company's shareholders as a whole (the first to occur of clauses (a) through (d), the "**Expiration Date**"). In the event of the termination of this Agreement, this Agreement shall forthwith become null and void (except the surviving obligations of the Securityholders referenced in clause (b) of the preceding sentence), there shall be no liability on the part of any of the parties, and all rights and obligations of each party hereto shall cease (except the surviving obligations of the Securityholders referenced in clause (b) of the preceding sentence); *provided*, *however*, that no such termination of this Agreement shall relieve any party hereto from any liability for any fraud or willful and material breach of any provision of this Agreement prior to such termination.

7. No Agreement as Director or Officer. No Securityholder makes any agreement or understanding in this Agreement in such Securityholder's capacity as a director or officer of the Company or any of its Subsidiaries (if such Securityholder holds such office), and nothing in this Agreement: (a) will limit or affect any actions or omissions taken by such Securityholder in such Securityholder's capacity as such a director or officer, including in exercising rights under the Merger Agreement, and no such actions or omissions shall be deemed a breach of this Agreement; or (b) will be construed to prohibit, limit, or restrict such Securityholder from exercising its fiduciary duties as a director or officer of the Company or any of its Subsidiaries to the Company or its stockholders.

8. Opportunity to Review. Each Securityholder acknowledges receipt of the Merger Agreement and represents that he, she, or it has had (a) the opportunity to review, and has read, reviewed and understands, the terms and conditions of the Merger Agreement and this Agreement, and (b) the opportunity to review and discuss the Merger Agreement, this Agreement, the Transactions and the transactions contemplated hereby with his, her or its own advisors and legal counsel.

9. No Securityholder Litigation. Each Securityholder agrees not to commence or participate in, and to take all actions necessary to opt out of any class in any class action with respect to, any claim, derivative or otherwise, that may be brought against the Company, Parent, Merger Sub or any of their respective successors and assigns relating to the negotiation, execution or delivery of this Agreement, the Merger Agreement or the consummation of the Transactions or the transactions contemplated hereby; *provided* that this Section 9 shall not be deemed a waiver of any rights of such Securityholder or its Affiliates for any breach of this Agreement or the Merger Agreement by Parent, the Company or any of their respective Affiliates.

10. Miscellaneous.

(a) Notices. Any notice or other communication required to be given hereunder will be sufficient if in writing, and sent by email, by overnight delivery service (with proof of service) ("**Overnight Delivery**"), or by hand delivery, addressed as follows:

to Parent or Merger Sub:

BethPage Parent, Inc.
c/o Battery Ventures
One Marina Park Drive, Suite 1100
Boston, MA 02210
Attention: Jesse Feldman
Email: jesse@battery.com

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

Cooley LLP
500 Boylston Street, 14th Floor
Boston, MA 02116-3736
Attention: Al Browne; Izzy Lubarsky
Email: abrowne@cooley.com; ilubarsky@cooley.com

to any Securityholder, to the address or email address set forth opposite the name of such Securityholder on Schedule A hereto

or to such other address as specified by written notice so given, and such notice will be deemed to have been delivered (a) when sent by email (so long as no transmission error is received), (b) on proof of service when sent by Overnight Delivery, or (c) on personal delivery in the case of hand delivery. Any party to this Agreement may notify any other party of any changes to the address or any of the other details specified in this Section 10(a). Rejection or other refusal to accept or the inability to deliver because of changed address of which no notice was given will be deemed to be receipt of the notice as of the date of such rejection, refusal or inability to deliver.

(b) Successors, Assigns and Transferees Bound. Without limiting Section 1 hereof in any way, each Securityholder agrees that this Agreement and the obligations hereunder shall attach to the Subject Securities from the date hereof through the termination of this Agreement and shall, to the extent permitted by applicable Laws, be binding upon any Person to which legal or beneficial ownership of such Securityholder's Subject Securities shall pass, whether by operation of law or otherwise, including such Securityholder's heirs, guardians, administrators or successors, and such Securityholder further agrees to take all reasonable actions necessary to effectuate the foregoing.

(c) Amendments; Waivers. This Agreement may not be amended, supplemented or modified, except by an instrument in writing signed by Parent and each Securityholder party hereto. Any provision of this Agreement may be waived only if such waiver is in writing and signed by the party against whom the waiver is to be effective. No waiver of any provisions hereof by any party shall be deemed a waiver of any other provisions hereof by any such party, nor shall any such waiver be deemed a continuing waiver of any provision hereof by such party.

(d) Incorporation. Sections 8.3 (*Counterparts; Effectiveness*), 8.4 (*Governing Law; Jurisdiction*), 8.6 (*WAIVER OF JURY TRIAL*), 8.9 (*Severability*), 8.14 (*Headings*) and 8.15 (*Interpretation*) of the Merger Agreement shall apply to this Agreement, *mutatis mutandis*, as if such provisions had been fully set forth herein.

(e) Specific Performance. Each Securityholder acknowledges and agrees that irreparable damage would occur and that Parent would not have any adequate remedy at law if any provision of this Agreement were not performed in accordance with its specific terms or were otherwise breached, and that monetary damages, even if available, would not be an adequate remedy therefor. It is accordingly agreed that Parent shall be entitled to seek an injunction or injunctions to prevent breaches of this Agreement and to seek to enforce specifically the performance of the terms and provisions hereof, without proof of actual damages (and each Securityholder hereby waives any requirement for the security or posting of any bond in connection with such remedy), this being in addition to any other remedy to which they are entitled at law or in equity. Each Securityholder further agrees not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to applicable Law or inequitable for any reason, and not to assert that a remedy of monetary damages would provide an adequate remedy for any such breach or that the Company or Parent otherwise have an adequate remedy at law.

(f) Entire Agreement. This Agreement (including the provisions of the Merger Agreement referenced herein) and the other documents and instruments executed pursuant hereto constitute the entire agreement, and supersede all other prior agreements, understandings, representations and warranties both written and oral, among the parties, with respect to the subject matter hereof.

(g) Several, Not Joint, Obligations. Notwithstanding anything contained herein to the contrary, each Securityholder's representations, warranties and covenants herein are made severally, as to itself only, and not jointly with any other Securityholder.

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

[SECURITYHOLDER]

By: _____
Name:
Title:

[*Signature Page to Voting and Support Agreement*]

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

BETHPAGE PARENT, INC.

By: _____
Name:
Title:

BETHPAGE MERGER SUB, INC.

By: _____
Name:
Title:

[*Signature Page to Voting and Support Agreement*]

SCHEDULE A

Name, Address and Electronic Mail Address of Securityholder	Number, Type and Class (i.e. Company Common Stock, Company Options, Company RSUs, and Company Warrants) of Subject Securities (if applicable)

Schedule A

Exhibit 99.1

Enzo Biochem, Inc. To be Acquired by Battery Ventures in All-Cash Transaction

Transaction Follows Completion of Comprehensive Strategic Review by Special Committee of the Board to Maximize Shareholder Value

Farmingdale, NY, June 24, 2025 (GLOBE NEWSWIRE) -- Enzo Biochem, Inc. (OTCQX: ENZB) ("Enzo" or the "Company") today announced that on June 23, 2025, following the market close, it entered into an Agreement and Plan of Merger (the "Merger Agreement") to be acquired by Battery Ventures, a global, technology-focused investment firm, through its newly formed entity Bethpage Parent, Inc. (the "Acquirer"). Under the terms of the Merger Agreement, Battery will acquire Enzo for $0.70 per share in cash, representing a total consideration of approximately $37 million.

The purchase price represents a premium of 75% to the Company's closing price on April 22, 2025, following the announcement of the formation of the special committee of the Company's Board of Directors (the "Strategic Committee") to conduct a comprehensive review of value-maximizing alternatives, and a premium of approximately 32% to the closing price on June 23, 2025, the last trading day before Enzo entered into the Merger Agreement.

Steven Pully, Chairman of the Board and member of the Strategic Committee, stated: "This transaction is the outcome of a thorough process to evaluate all potential paths to maximize shareholder value. After careful consideration, the Board unanimously determined that the all-cash offer from Battery delivers immediate and compelling value for our shareholders."

The transaction is subject to customary closing conditions, including shareholder approval. Subject to the satisfaction of these conditions, the transaction is expected to close in the third quarter of the calendar year. All of the Company's officers and directors, as well as the Company's largest shareholder, have executed support agreements to vote all of their shares in favor of the transaction.

Following the closing of the transaction, the Company will be privately held, and shares of OTCQX: ENZB will no longer be listed on public market exchanges.

The Strategic Committee engaged BroadOak Capital Partners as financial advisor and BakerHostetler LLP as legal counsel to assist in evaluating the transaction. Further details of the transaction are included in a Current Report on Form 8-K, which will be filed on June 24, 2025 with the U.S. Securities and Exchange Commission.

About Enzo Biochem

Enzo Biochem, Inc. has operated as a life sciences company for over 45 years. The primary business of Enzo today is conducted through its Life Sciences division, Enzo Life Sciences, which focuses on labeling and detection technologies from DNA to whole cell analysis, including a comprehensive portfolio of thousands of high-quality products, including antibodies, genomic probes, assays, biochemicals, and proteins. The Company's proprietary products and technologies play central roles in translational research and drug development areas, including cell biology, genomics, assays, immunohistochemistry, and small molecule chemistry. The Company monetizes its technology primarily via sales through our global distribution network and licensing. For more information, please visit enzo.com or follow Enzo Biochem on X and LinkedIn.

Forward-Looking Statements

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements in this release that are not statements of historical fact are hereby identified as "forward-looking statements" for the purpose of the safe harbor provided by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking Statements include, without limitation, statements regarding the intent, belief or current expectations of the Company and its management, including, without limitation, those related to the Company's future financial condition, results of operations and products in research and development, the Company's strategic process, and the anticipated timing of the proposed transaction described herein (the "Merger"), and the assumptions underlying or relating to any statement described above. Moreover, forward-looking statements necessarily involve assumptions on the part of the Companies. These forward-looking statements generally are identified by the words "believe", "expect", "anticipate", "estimate", "project", "intend", "plan", "should", "may", "will", "would", "will be", "will continue" or similar expressions. Such forward-looking statements are not meant to predict or guarantee actual results, performance, events, or circumstances and may not be realized because they are based upon each Company's current projections, plans, objectives, beliefs, expectations, estimates and assumptions and are subject to a number of risks and uncertainties and other influences, many of which each Company has no control over. Actual results and the timing of certain events and circumstances may differ materially from those described above as a result of these risks and uncertainties. Factors that may influence or contribute to the inaccuracy of forward-looking statements or cause actual results to differ materially from expected or desired results may include, without limitation, the Company's and Acquirer's ability to complete the Merger on the proposed terms or on the anticipated timeline, or at all, including risks and uncertainties related to securing the necessary approval of the Company's shareholders, complying with the covenants contained in the Merger Agreement, and satisfaction of other closing conditions to consummate the Merger; the occurrence of any event, change or other circumstance that could give rise to the termination of the definitive transaction agreement relating to the Merger; risks related to diverting the attention of the Company's management from ongoing business operations; significant transaction costs and/or unknown or inestimable liabilities; the risk of shareholder litigation in connection with the Merger, including resulting expense or delay; and other risks and uncertainties affecting the Company, including those described under the caption "Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended July 31, 2024. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties that could materially affect actual results. The Company disclaims any obligations to update any forward-looking statement as a result of developments occurring after the date of this release.

Participants in the Solicitation

Enzo and its directors and certain of their executive officers and employees may be considered participants in the solicitation of proxies from Enzo's shareholders with respect to the proposed merger transaction under the rules of the SEC. Information about the directors and executive officers of Enzo is set forth in its Annual Report on Form 10-K for the fiscal year ended July 31, 2024, which was filed with the SEC on October 29, 2024, and in the Company's proxy statement in connection with its 2024 Annual Meeting of Shareholders which was filed with the SEC on November 27, 2024, and in subsequent documents filed with the SEC. Additional information will be made available to you regarding the persons who may be deemed participants in the proxy solicitation and their direct and indirect interests (by security holdings or otherwise) in the Merger and related transactions in a proxy statement (the "Proxy Statement"), and other relevant materials, that will be filed with the SEC and disseminated to shareholders when they become available. Instructions on how to obtain free copies of this document and, when available, the Proxy Statement, are set forth below in the section headed "Additional Information and Where to Find It".

This press release relates to the proposed merger transaction involving the Company and may be deemed to be solicitation material in respect of the proposed merger transaction. In connection with the proposed merger transaction, Enzo will file the Proxy Statement. This press release is not a substitute for the Proxy Statement or for any other document that Enzo may file with the SEC and or send to its shareholders in connection with the proposed merger transaction. BEFORE MAKING ANY VOTING DECISION, INVESTORS AND SHAREHOLDERS OF ENZO ARE URGED TO READ THE PROXY STATEMENT AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT HENZO, THE PROPOSED MERGER TRANSACTION AND RELATED MATTERS.

No Offer or Solicitation

This joint press release does not constitute an offer to sell or the solicitation of an offer to buy any securities nor a solicitation of any vote or approval with respect to the proposed transaction or otherwise. No solicitation shall be made except by means of a proxy statement in accordance with applicable law.

Additional Information and Where to Find It

Investors and shareholders will be able to obtain free copies of the Proxy Statement and other documents filed by Enzo with the SEC through the website maintained by the SEC at *http://www.sec.gov*. Copies of the documents filed by Enzo with the SEC will also be available free of charge on Enzo website at *www.enzo.com* .

Contacts

Patricia Eckert, Chief Financial Officer
Phone: 631-755-5500
Email: peckert@enzo.com