

**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): December 8, 2022

DLH Holdings Corp.

(Exact name of Registrant as Specified in its Charter)

New Jersey
(State or Other Jurisdiction of Incorporation)

0-18492
(Commission File Number)

22-1899798
(I.R.S. Employer Identification No.)

3565 Piedmont Road, NE, Building 3, Suite 700

Atlanta, GA 30305

(Address of Principal Executive Offices, and Zip Code)

(770) 554-3545
Registrant's telephone number, including Area Code

(Former Name or Former Address, if Changed Since Last Report)

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 | DLHC | Nasdaq Capital Market |

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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.**Acquisition of Grove Resource Solutions, LLC

On December 8, 2022, DLH Holdings Corp. (“DLH” or the “Company”) acquired Grove Resource Solutions, LLC (“Grove”) pursuant to an Equity Purchase Agreement dated December 8, 2022 (the “Purchase Agreement”) by and among DLH, Grove, the equityholders of the Seller (the “Equityholders”), Omega D and D Corporation, the sole equityholder of Grove (the “Seller”), and the Representative of the Equityholders. The acquisition was completed on December 8, 2022 and Grove became a direct, wholly-owned subsidiary of DLH on such date (the “Acquisition”).

At the closing of the Acquisition, the Company paid to the Seller the purchase price of \$185 million, comprised of \$178 million in cash and 526,898 shares of the Company’s Common Stock, which were valued at \$7 million in the aggregate, based on the 20-day VWAP of its Common Stock (the “Stock Consideration”). The purchase price is subject to post-closing adjustments based on Grove’s final debt, cash, transaction costs, net working capital, and other adjustments, as determined in accordance with the Purchase Agreement. The Company funded the cash portion of the purchase price and its costs and expenses of the Acquisition through funds received under its amended and restated credit agreement, as described in greater detail below.

The Purchase Agreement contains customary representations, warranties and covenants by the parties. Subject to certain exceptions and for fraud, the Seller and the Equityholders have no indemnity obligations for damages resulting from breaches or inaccuracies of the representations, warranties, and covenants of the Seller, the Equityholders, and Grove as set forth in the Purchase Agreement. The Company obtained a representations and warranties insurance policy in connection with the Purchase Agreement, under which the Company may seek recourse for breaches of the representations and warranties of the Seller, the Company, and the Equityholders, subject to certain customary conditions and deductibles, as well as transaction-specific exceptions. Further, the Purchase Agreement provides that an escrow account be established in order to satisfy (i) any downward adjustment of the purchase price based on Grove’s net working capital at the closing of the Acquisition and (ii) certain specified indemnification obligations of the Seller and Equityholders that may arise following the closing of the Acquisition. The escrow account is funded by an aggregate amount of approximately \$4.3 million and the Stock Consideration.

The foregoing description of the Purchase Agreement and the transactions contemplated thereby is not complete and is subject and qualified in its entirety by reference to the text of the Purchase Agreement, which is filed as Exhibit 2.1 to this Current Report on Form 8-K and incorporated by reference in this Item 1.01.

The representations and warranties of the parties in the Purchase Agreement have been made solely for the benefit of the parties to the Purchase Agreement, and were not intended to be, and should not be, relied upon by any person other than such parties, including shareholders of the Company; should not be treated as categorical statements of fact, but rather as a way of allocating risk between the parties; in some cases have been qualified by disclosures that were made to the other parties in connection with the negotiation of the Purchase Agreement, which disclosures are not necessarily reflected in the Purchase Agreement; may apply standards of materiality in a way that may differ from standards of materiality applied by investors; and were made only as of the date of the Purchase Agreement or as of such other date or dates as may be specified in the Purchase Agreement, and are subject to developments occurring after those dates. The above description of the Purchase Agreement has been included to provide investors and security holders with information regarding the terms of the Purchase Agreement. They are not intended to provide any other factual information about DLH, Grove, or the other parties to the Purchase Agreement. Investors and security holders should not rely on any representations, warranties or covenants contained in the Purchase Agreement, or any descriptions thereof, as characterizations of the actual state of facts or conditions of DLH, Grove, or the other parties to the Purchase Agreement. Accordingly, investors and security holders should read the representations and warranties in the Purchase Agreement not in isolation but only in conjunction with the other information about DLH and its subsidiaries that DLH includes in reports and statements it files with the SEC.

Amended and Restated Credit Agreement

As previously reported, on September 30, 2020, DLH, along with its wholly-owned subsidiaries, DLH Solutions, Inc., Danya International LLC, Social & Security Systems, Inc., and Irving Burton Associates, LLC (the "Original Borrowers") entered into an Amended and Restated Credit Agreement (the "Prior Credit Agreement") with certain lenders, First National Bank of Pennsylvania, as administrative agent (the "Administrative Agent"), and F.N.B. Capital Markets and Manufacturers and Traders Trust Company as joint lead arrangers. The Prior Credit Agreement provided for an aggregate credit commitment of up to \$95 million, consisting of a syndicated term loan of \$70 million and a revolving credit facility of up to \$25 million, including a \$5 million swingline sublimit.

On December 8, 2022 (the "Closing Date"), the Original Borrowers, along with Grove (together, the "Borrowers") entered into a Second Amended and Restated Credit Agreement (the "Amended and Restated Credit Agreement") together with the Administrative Agent, and F.N.B. Capital Markets, Manufacturers and Traders Trust Company, and Atlantic Union Bank as joint lead arrangers (the "Joint Lead Arrangers"), and the other lenders named therein (collectively, the "Lenders"). The Amended and Restated Credit Agreement renews, amends and restates the Prior Credit Agreement in its entirety and provides for a syndicated term loan in an aggregate principal amount of \$190 million (the "Term Loans"), and a revolving credit facility providing availability of up to \$70 million (the "Revolving Credit Facility"), including a \$10 million swingline sublimit.

On the Closing Date, DLH received \$190 million of funds under the Term Loans and \$25.2 million of funds under the Revolving Credit Facility to pay the cash purchase price of Grove, certain transaction expenses and the repayment of indebtedness outstanding under the Prior Credit Agreement. After giving effect to such draws, the outstanding borrowings under the Amended and Restated Credit Facility were \$215.2 million as of the Closing Date. The remaining balance of the Revolving Credit Facility is available, subject to certain limitations, including a borrowing base, for general working capital purposes. Pursuant to the Amended and Restated Credit Agreement, the maturity date for the loans is December 8, 2027 and remains secured by liens on substantially all of the assets of the Borrowers.

Under the Amended and Restated Credit Agreement, the principal of the Term Loans is payable in quarterly installments of \$3,562,500 beginning in December 2022, increasing to \$4,750,000 per quarter in December 2024, and to \$5,937,500 per quarter in December 2026, with the balance payable on the maturity date. At DLH's option, the loans will bear interest at a rate generally based on (i) the Secured Overnight Financing Rate ("SOFR") (or a comparable or successor rate), or (ii) an alternative rate based on the highest of the (x) the federal funds rate, plus 0.5%, (y) the prime rate, or (z) a rate generally based on SOFR (or a comparable or successor rate) plus 1.0%, and in each case plus an additional margin based on the Borrowers' leverage ratio (defined as the ratio of total funded debt to consolidated EBITDA). Interest accrued on the outstanding principal amount is payable monthly. As part of the Revolving Credit Facility, the Lenders agreed to a sublimit of \$5 million for letters of credit for the account of the Borrowers, subject to applicable procedures. The remaining balance of the Revolving Credit Facility is available, subject to certain limitations, including a borrowing base, for general working capital purposes.

Commencing with the fiscal year ending September 30, 2023, the Borrowers will be required to remit to the lenders a payment based on excess cash flow to further reduce the outstanding principal of the Term Loans. Initially, the required payment will be equal to 75% of excess cash flow if the total leverage ratio is greater than or equal to 2.5 to 1.0. Thereafter, the required excess cash flow payment will be reduced to 50% if the total leverage ratio is less than 2.5 to 1.0, but greater than or equal to 1.5 to 1.0. No excess cash flow payments are required if the ratio is below 1.5 to 1.0. In addition, the Borrowers must make additional mandatory prepayments of amounts outstanding under the Term Loans based on proceeds received from asset sales and the issuance of certain indebtedness.

The Amended and Restated Credit Agreement contains customary covenants applicable to the Borrowers, which include limitations on: liens; other indebtedness; the payment of dividends and distributions; investments in other entities and extensions of credit; mergers and consolidations; and changes in nature of business. The Amended and Restated Credit Agreement requires the Borrowers to comply with certain financial covenants including (i) a minimum fixed charge coverage ratio of at least 1.25 to 1.0 commencing with the quarter ending December 30, 2022 and for all subsequent periods and (ii) a maximum total leverage ratio of 4.5 to 1.0 from the Closing Date through and including the fiscal quarter ending December 31, 2023, which will thereafter decrease in periodic increments to a minimum of 2.0 to 1.0 commencing with the fiscal quarter ending September 30, 2026 for the remaining life of the facility

The Amended and Restated Credit Agreement also contains certain customary events of default, including, among others, defaults based on certain bankruptcy and insolvency events, nonpayment, cross-defaults to other debt, breach of specified covenants, the material inaccuracy of our representations and warranties, ERISA events, material monetary judgments, change of control events, suspension or disbarment from contracting with the federal government, and certain other adverse events relating to our contracts with federal government customers. If an event of default occurs and is continuing under the Amended and Restated Credit Agreement, the Lenders and Administrative Agent may terminate the commitments under the agreement, stop making additional credit available, declare amounts outstanding, including principal and accrued interest and fees, payable immediately, and enforce any and all rights and interests of the lenders.

In addition to certain initial advisory fees payable to the Administrative Agent or its affiliates, DLH is obligated to pay an annual administrative agency fee to the Administrative Agent, and a letter of credit fee and an unused line fee to the Administrative Agent for the account of the Lenders. Further, the Joint Lead Arrangers for the Amended and Restated Credit Facility received customary compensation for syndicating the loans under the Amended and Restated Credit Agreement. The Administrative Agent, Joint Lead Arrangers and certain of the other lenders and their respective affiliates may in the future from time to time perform financial advisory, lending and/or other commercial banking services for the Borrowers, for which they may in the future receive, customary compensation and reimbursement of expenses.

On the Closing Date, the Borrowers and Administrative Agent also entered into an Amended and Restated Security Agreement, an Amended and Restated Pledge Agreement, and other ancillary agreements, pursuant to which the Borrowers have granted to the Administrative Agent, for the ratable benefit of the Lenders, a first-priority security interest in substantially all of the Borrowers' respective assets.

The foregoing description of the Amended and Restated Credit Agreement and the transactions contemplated therein is not complete and is subject to, and qualified in its entirety by, the full text of the Amended and Restated Credit Agreement, which is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets.

As described under Item 1.01 of this Current Report on Form 8-K, the Company completed its acquisition of Grove effective on December 8, 2022 for a total purchase price of \$185 million, comprised of \$178 million in cash and \$7 million of shares of Common Stock, with the cash purchase price funded by borrowings under the Amended and Restated Credit Facility. The foregoing does not constitute a complete summary of the Acquisition or the terms of the Purchase Agreement, and reference is made to the disclosures contained in Item 1.01 hereof and the complete text of the Purchase Agreement filed as Exhibit 2.1 to this Current Report on Form 8-K, which are incorporated by reference herein.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information contained in Item 1.01 above regarding the Amended and Restated Credit Facility is incorporated by reference herein. The foregoing does not constitute a complete summary of the terms of the Amended and Restated Credit Agreement, and reference is made to the disclosures contained in Item 1.01 hereof and the complete text of the Amended and Restated Credit Agreement filed as Exhibit 10.1 to this Current Report on Form 8-K, which are incorporated by reference herein.

Item 3.02 Unregistered Sales of Equity Securities.

The information set forth in Item 1.01 of this Current Report on Form 8-K regarding the issuance of the shares of Common Stock by DLH pursuant to the Acquisition is incorporated herein by reference. The securities issued pursuant to the Acquisition are restricted securities and were offered and sold in a private transaction to accredited investors (as such term is defined in Rule 501(a), as promulgated under the Securities Act of 1933), without registration under the Securities Act and the securities laws of certain states, in reliance on the exemption provided by Section 4(a)(2) of the Securities Act of 1933, as amended and similar exemptions under applicable state laws. The securities sold in the foregoing transaction may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Item 3.03 Material Modification to Rights of Security Holders.

Pursuant to the terms of the Amended and Restated Credit Facility, the Borrowers are subject to certain restrictions on their ability to pay dividends or make other distributions or payments on account of any redemption, retirement or purchase of any capital stock. The information regarding such restrictions set forth in Item 1.01 hereof and the Amended and Restated Credit Agreement filed as Exhibit 10.1 to this Current Report on Form 8-K is incorporated by reference into this Item 3.03.

Item 9.01 Financial Statements and Exhibits

(a) Financial Statements of Businesses Acquired

The Company will furnish the financial statements of the business acquired as required by Item 9.01(a) by amendment not later than 71 calendar days after the date on which the initial Current Report on Form 8-K with respect to the consummation of the Acquisition reported under Item 2.01 of this report is required to have been filed with the SEC pursuant to SEC rules.

(b) Pro Forma Financial Information

The Company will furnish the pro forma financial information required by Item 9.01(b) by amendment not later than 71 calendar days after the date on which the initial Current Report on Form 8-K with respect to the consummation of the Acquisition reported under Item 2.01 of this report is required to have been filed with the SEC pursuant to SEC rules.

(d) Exhibits

The following exhibit is attached to this Current Report on Form 8-K:

| Exhibit Number | Exhibit Title or Description |
|-----------------------|--|
| 2.1 | Equity Purchase Agreement among DLH Holdings Corp., Grove Resource Solutions, LLC, the Equityholders, Omega D and D Corporation, and the Representative of the Equityholders.* |
| 10.1 | Second Amended and Restated Credit Agreement among DLH Holdings Corp., DLH Solutions, Inc., Danya International, LLC, Social & Scientific Systems, Inc., Irving Burton Associates, LLC, Grove Resource Solutions, LLC, First National Bank of Pennsylvania, as Administrative Agent and other lenders party thereto.** |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

* Schedules and other similar attachments have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The registrant hereby undertakes to furnish supplementally copies of any of the omitted schedules and other similar attachments upon request by the SEC.

** Schedules omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company agrees to furnish a copy of any omitted schedule to the Securities and Exchange Commission upon request.

SIGNATURE

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

By: /s/ Kathryn M. JohnBull _____

Name: Kathryn M. JohnBull
Title: Chief Financial Officer

Date: December 14, 2022

THIS EQUITY PURCHASE AGREEMENT

dated as of

December 8, 2022

by and among

DLH Holdings Corp.,

Grove Resource Solutions, LLC,

the Equityholders named herein,

Omega D and D Corporation,

and

the Representative

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Equity Purchase Agreement

This EQUITY PURCHASE AGREEMENT (the “*Agreement*”) is entered into as of December 8, 2022, by and among DLH Holdings Corp., a New Jersey corporation (the “*Buyer*”), Grove Resource Solutions, LLC, a Maryland limited liability company (formerly Grove Resource Solutions, Inc., a Maryland corporation, collectively, the “*Company*”), David Affeldt (“*Affeldt*”) and Deborah Grove (“*Grove*”, and together with Affeldt, collectively, the “*Equityholders*”), and Omega D and D Corporation, a Delaware corporation (in such capacity, the “*Seller*”) and as the representative of the Equityholders (the “*Representative*”). The Buyer, the Company, the Equityholders, and the Representative are sometimes individually referred to herein as a “*Party*” and collectively herein as the “*Parties.*” To the extent that capitalized terms are not defined in the text hereof, such terms shall have the meanings set forth in *Exhibit A* hereto.

WHEREAS, prior to the Reorganization (as defined below), the Equityholders owned one-hundred percent (100%) of the Equity Interests of the Company (the “*Company Shares*”)

WHEREAS, prior to the Closing, (A) the Equityholders caused the formation of the Seller and contributed one-hundred percent (100%) of the Company Shares to the Seller, such that the Seller owns one-hundred percent (100%) of the capital stock of the Company (the “*Contribution*”),(B) the Seller made a “qualified subchapter S subsidiary” election under Section 1361(b)(3) of the Code for the Company effective as of the date of the Contribution (the “*Election*”), and (C) at least one day following the date that the Election was mailed to the IRS, the Company converted from a Maryland corporation into a Maryland limited liability company (the “*Conversion*”) (collectively with the Contribution and the Election, the “*Reorganization*”);

WHEREAS, as a result of the Reorganization, (i) the Equityholders are the owners of all of the issued and outstanding Equity Interests of the Seller, and (ii) the Seller is the sole owner of the Equity Interests of the Company (the “*Company Units*”);

WHEREAS, the Contribution and the Election collectively will be treated as a reorganization within the meaning of section 368(a)(1)(F) of the Code and the sale and purchase of the Company Units will be treated as the sale and purchase of assets from the Seller for income Tax purposes;

WHEREAS, the Seller desires to sell to the Buyer, and the Buyer desires to purchase from the Seller, the Company Units, subject to the terms and conditions of this Agreement.

NOW THEREFORE, in consideration of the premises and the mutual promises herein made, and in consideration of the representations, warranties and covenants herein contained, the Parties agree as follows:

ARTICLE 1

THE TRANSACTION

1.1 Purchase and Sale. On and subject to the terms and conditions of this Agreement, at the Closing, the Buyer agrees to purchase from the Seller, and the Seller agrees to sell (and the Equityholders agree to cause the Seller to sell) to the Buyer, all of the Company Units, free and clear of any and all Liens.

1.2 Purchase Price.

(a) As consideration and in full payment for the purchase of the Company Units, at the Closing, Buyer will (i) pay the Seller (for further distribution to the Equityholders, pro rata based on their respective ownership percentage set forth on Schedule 1 hereto (the “*Ownership Percentage*”)), by wire transfer of immediately available funds the Estimated Closing Consideration; (ii) make the payments otherwise set forth in Sections 1.2(b) and (c), and (iii) cause the issuance of the Stock Consideration in accordance with Section 1.6 (such payments and issuance in (i) - (iii), as adjusted pursuant to Section 1.3(b), the “*Purchase Price*”). The “*Estimated Closing Consideration*” means an amount equal to: (1) the Base Purchase Price, *plus* the Estimated Closing Cash *minus* (2) the sum of: (i) the Estimated Closing Indebtedness, (ii) the Estimated Transaction Expenses, and (iii) the Escrow Amount, *plus* or *minus* (as applicable pursuant to Section 1.3) (3) the Estimated Closing Net Working Capital Adjustment, *minus* (4) the Buyer Common Stock Value.

(b) At the Closing, Buyer shall (i) deposit, by wire transfer of immediately available funds, amounts equal to: (A) \$1,300,000 (the “*Purchase Price Escrow Amount*”) in an escrow account (the “*Purchase Price Escrow Account*”), and (B) \$3,000,000 (the “*Indemnity Escrow Amount*”), and together with the Purchase Price Escrow Amount, the “*Escrow Amount*”) in an escrow account (the “*Indemnity Escrow Account*”), and together with the Purchase Price Escrow Account, the “*Escrow Account*”), in each case, with CitiBank, N.A., as escrow agent (the “*Escrow Agent*”), and (ii) instruct its stock transfer agent to deliver (or cause to be delivered) the Indemnity Escrow Shares to the Escrow Agent, in each case, pursuant to the terms and conditions of an escrow agreement in the form attached hereto as *Exhibit B*, (the “*Escrow Agreement*”).

(c) At the Closing:

(i) the Buyer shall pay on behalf of the Company any payoff amounts with respect to the portion of Estimated Closing Indebtedness that is Funded Indebtedness set forth on the Payoff Letters to the third-party accounts designated by the Company; and

(ii) the Buyer shall pay on behalf of the Company and the Seller Parties all of the Estimated Transaction Expenses.

(iii) Such amounts shall be paid, in each case, in the amount set forth in the Estimated Closing Statement. At least two (2) Business Days prior to the Closing Date, the Representative shall submit documentation (the “*Payoff Instructions*”) setting forth the amount of the Estimated Closing Indebtedness and all unpaid Estimated Transaction Expenses, and the Estimated Closing Consideration, including the identity of each recipient, dollar amounts, wire instructions and any other information necessary to effect payment thereof, in each case, in accordance with Section 1.3(a).

1.3 Adjustments to Purchase Price.

(a)

(i) No later than three (3) Business Days prior to the Closing Date, the Company shall prepare and deliver in good faith to Buyer an estimated balance sheet of the

Company as of the close of business on the Closing Date (the “*Estimated Closing Balance Sheet*”) and a statement setting forth its good faith estimate and calculations of (A) the Net Working Capital of the Company as of the Closing Date (the “*Estimated Closing Net Working Capital*”) and a statement setting forth the Estimated Closing Net Working Capital Adjustment (taken together, the “*Estimated Net Working Capital Adjustment Statement*”), (B) the Closing Cash (the “*Estimated Closing Cash*”), (C) the Company’s Indebtedness (the “*Estimated Closing Indebtedness*”) and the portion of Estimated Closing Indebtedness that is Funded Indebtedness, and (D) the Transaction Expenses (the “*Estimated Transaction Expenses*”) (items (A) through (D), calculated as of the Effective Time), together with the Estimated Closing Balance Sheet, (the “*Estimated Closing Statement*”). The Estimated Closing Statement will be prepared in accordance with GAAP (provided that the Parties acknowledge that the Company has not implemented ASC 842 and will continue to apply ASC 840 as permitted by GAAP), applied in a manner consistent with the same accounting principles, practices, methodologies, consistent classifications, valuations, judgments and policies as used in the preparation of the Audited Financial Statements of the Company for the period ended December 31, 2021 (the “*Company’s Accounting Principles*”). The Estimated Closing Net Working Capital Adjustment shall not reflect (1) any liabilities for Taxes included in Estimated Closing Indebtedness or (2) any liabilities resulting from Buyer’s or its Affiliates’ financing. The Estimated Closing Balance Sheet shall reflect as exclusions, for purposes of Estimated Closing Net Working Capital, the amount of (x) the Estimated Closing Indebtedness, the Estimated Transaction Expenses and any other liabilities that are actually paid prior to Closing and (y) the Estimated Closing Cash. In connection with preparing the Estimated Closing Statement, the Seller Parties shall provide to the Buyer and its representatives supporting documentation, information and calculations as are reasonably necessary for the Buyer to verify and evaluate the calculations, amounts and other matters set forth in the Estimated Closing Statement (including access to the relevant books, records, work papers, personnel and, subject to customary access letters, accountants and other advisers of each of the Seller and the Company). The Seller Parties shall consult with the Buyer with respect to the Estimated Closing Statement and the calculations therein, and Seller Parties shall consider in good faith any of the Buyer’s comments to the Estimated Closing Statement for purposes of determining the Estimated Closing Consideration and the components thereof.

(ii) In the event that the Estimated Closing Net Working Capital as reflected on the Estimated Net Working Capital Adjustment Statement is in excess of the Target Net Working Capital, then the Estimated Closing Consideration shall be increased, on a dollar for dollar basis, by the amount of such excess. In the event that the Estimated Closing Net Working Capital as reflected on the Estimated Net Working Capital Adjustment Statement is less than the Target Net Working Capital, then the Estimated Closing Consideration shall be decreased, on a dollar for dollar basis, by the amount of such shortfall. “*Estimated Closing Net Working Capital Adjustment*” means the amount of the excess or shortfall as contemplated above which results in an increase or decrease, as the case may be, to the Base Purchase Price in accordance with this Section 1.3(a)(ii).

(b) Within ninety (90) calendar days after the Closing Date, the Buyer shall cause the Company to prepare and deliver to the Representative (x) a balance sheet of the Company as of the close of business on the Closing Date, which shall be prepared in accordance with GAAP, applied in a manner consistent with the Company’s Accounting Principles (the “*Proposed Closing Balance Sheet*”) and as of the Effective Time: (y) a calculation of the Company’s (A) Net Working

Capital based on the Proposed Closing Balance Sheet (the “*Proposed Closing Net Working Capital*”), (B) Closing Cash (the “*Proposed Closing Cash*”), (C) Closing Indebtedness (the “*Proposed Closing Indebtedness*”) and (D) the Transaction Expenses (the “*Proposed Transaction Expenses*”) (clauses, (A) – (D), together with the Proposed Closing Balance Sheet (the “*Proposed Closing Statement*”). If the Buyer does not deliver the Proposed Closing Statement within such 90-day period, the Representative may provide written notice to Buyer requesting the Proposed Closing Statement, and if the Buyer has not delivered the Proposed Closing Statement to the Representative prior to 11:59 pm Eastern Time on the fifteenth (15th) Business Day after receipt of such notice, then, the Representative may elect to have the Estimated Closing Statement deemed to be the Final Closing Statement by written notice to the Buyer. The Proposed Closing Balance Sheet for purposes of the Proposed Closing Net Working Capital shall exclude any and all liabilities for any Taxes included in Proposed Closing Indebtedness or any and all liabilities resulting from the Buyer’s (or its Affiliates’) financing. The Proposed Closing Balance Sheet shall reflect for purposes of the Proposed Closing Net Working Capital, as exclusions the amount of (x) the Proposed Closing Indebtedness and the Proposed Transaction Expenses and any other liabilities actually paid prior to Closing and (y) the Proposed Closing Cash. The Buyer shall cause the Company to make available to the Representative and its accountants (if any) such books, records and personnel of the Company as shall be reasonably necessary for the Representative and its accountants to review the Proposed Closing Statement, in each case, which does not unreasonably disrupt the Company’s personnel and operations and subject to execution of customary work paper access letters if requested by Buyer’s accountants. Each Party shall pay the costs, if any, of its own accountants and advisors in connection with the preparation and review of the Proposed Closing Statement.

(c) Unless the Representative notifies the Buyer in writing that it disagrees with any aspect of the Proposed Closing Statement (the “*Objection Notice*”) within forty-five (45) calendar days after receipt of the Proposed Closing Statement (which Objection Notice shall include the Representative’s objections, proposed revisions and the basis therefor, in each case in reasonable detail (the “*Disputed Items*”), along with any relevant supporting documents or data), then the amounts set forth in the Buyer’s Proposed Closing Statement shall become final and binding on the Parties and the Estimated Closing Consideration shall be adjusted pursuant to Section 1.3(c) below. An Objection Notice shall only include disagreements (and proposed changes to the Closing may only be) based on (I) a failure of the Proposed Closing Statement (or a component therein) to be determined in accordance with the applicable terms (including the definitions) in this Agreement, including the Company’s Accounting Principles, or (II) mathematical errors in the Proposed Closing Statement. If the Representative properly and timely provides an Objection Notice to the Buyer, then the Buyer and the Representative will use commercially reasonable efforts to resolve promptly any Disputed Items. All items other than Disputed Items shall be deemed to be agreed and shall be final and binding for the purposes of this Section 1.3. Any Disputed Items not resolved by the Buyer and the Representative within thirty (30) calendar days after the Buyer’s receipt of the Objection Notice (the “*Remaining Disputed Items*”), shall be resolved by an independent accounting firm jointly selected by the Buyer and the Representative. If the Buyer and the Representative are unable to agree on the choice of accounting firm, they will have their respective regular outside accounting firms jointly select an independent accounting firm (each respective regular outside accounting firm shall be excluded as a possible choice). The fees and expenses of such accounting firm shall be paid jointly, one-half by the Buyer and one-half by the Seller Parties (or the Representative on behalf of the Seller Parties). No later

than thirty (30) calendar days after the engagement of such accounting firm, as evidenced by its written acceptance by email or otherwise to the Parties (the “*Accounting Firm Engagement Date*”), the Buyer, on the one hand, and the Representative, on the other hand, shall each submit a brief to the accounting firm (with a copy to the other Party setting forth their respective positions regarding the Remaining Disputed Items). Failure to timely submit such brief shall be deemed a waiver of such Party’s rights to make a submission. No later than thirty (30) calendar days after the earlier of (x) submission of the last brief, or (y) the thirtieth (30th) day after the Accounting Firm Engagement Date (the “*Reply Deadline*”), each of the Buyer and the Representative shall submit a reply brief (with a copy to the other Party), which shall be responsive solely to the arguments raised, and information submitted, in the initial brief. The accounting firm shall render its decision resolving the dispute within thirty (30) calendar days after the earlier of (A) submission of the last reply brief or (B) the Reply Deadline. If additional briefings, a hearing or other information is required by the accounting firm, the accounting firm shall give notice thereof to the Parties as soon as practicable before the expiration of such thirty (30) calendar day period, and the Parties shall promptly respond with a view to minimizing any delay in the decision date.

(i) The accounting firm shall not be entitled to consider any items or matters other than the Remaining Disputed Items and shall determine the Remaining Disputed Items only in accordance with the terms of this Agreement. The accounting firm shall be instructed to render its decision in accordance with the terms hereof and shall deliver a written report to the Buyer and the Representative which sets forth its specific determinations with respect to the Remaining Disputed Items. The determination of the accounting firm for any of the Remaining Disputed Items cannot, however, be in excess of, nor less than, the greatest or lowest value, respectively, claimed for that particular item in the relevant Proposed Closing Statement, in the case of the Buyer, or in the Objection Notice, in the case of the Representative. Each of the Buyer and the Representative agrees that, absent manifest error, they shall be bound by the determination of the Remaining Disputed Items by the accounting firm and such determination shall be used by the Parties to prepare a final calculation of the Company’s (A) Net Working Capital, (B) Closing Cash, (C) Closing Indebtedness, (D) Transaction Expenses as of the Effective Time, and (E) Proposed Closing Statement. The Net Working Capital, Closing Cash, Closing Indebtedness and Transaction Expenses, as accepted or deemed to be accepted by the Representative pursuant to Section 1.3(b)(iii), as agreed upon by the Buyer and the Representative or as determined by the accounting firm pursuant to this Section 1.3(b)(iv) shall be referred to as “*Finally Determined Net Working Capital*”, the “*Finally Determined Closing Cash*”, the “*Finally Determined Closing Indebtedness*”, and “*Finally Determined Transaction Expenses*”, and “*Final Closing Statement*”, respectively.

(d) Upon the determination of the Finally Determined Net Working Capital, Finally Determined Closing Cash, Finally Determined Closing Indebtedness, and Finally Determined Transaction Expenses:

(i) If the Final Closing Consideration is greater than Estimated Closing Consideration, then the Buyer shall deliver to the Seller (for further distribution to the Equityholders, pro rata based on their respective Ownership Percentage), funds in an amount equal to such difference, and the Buyer and the Representative shall within two Business Days deliver joint written instructions to the Escrow Agent directing the Escrow Agent to distribute all amounts in the Purchase Price Escrow Account to the Seller.

(ii) If the Final Closing Consideration is less than the Estimated Closing Consideration (such difference, the “*Consideration Deficit*”) and the Consideration Deficit is less than the Purchase Price Escrow Amount, then the Representative and the Buyer shall within two Business Days deliver joint written instructions to the Escrow Agent directing the Escrow Agent (A) to distribute an amount equal to the Consideration Deficit to the Buyer, and (B) to distribute an amount equal to the difference between the Purchase Price Escrow Amount and the Consideration Deficit to the Seller (for further distribution to the Equityholders, pro rata, based on their respective Ownership Percentages). If the Consideration Deficit is greater than the Purchase Price Escrow Amount, then the Representative and the Buyer shall within two Business Days deliver joint written instructions to the Escrow Agent directing the Escrow Agent to distribute the Purchase Price Escrow Amount to the Buyer and the Seller shall pay to the Buyer, by wire transfer of immediately available funds, the amount by which the Consideration Deficit exceeds the Purchase Price Escrow Amount and, in the event that the Seller does not pay to the Buyer the amount by which the Consideration Deficit exceeds the Purchase Price Escrow Amount within five Business Days of the date on which such payment is payable hereunder, then the Equityholders shall make such payment to the Buyer, pro rata, based on their respective Ownership Percentages.

(e) All payments pursuant to this Section 1.3 to be made by a Party shall be made in cash or same day funds within five (5) calendar days after the final determination of the Final Closing Consideration.

1.4 The Closing. The closing of the transactions contemplated by this Agreement (the “*Closing*”) shall take place on the date hereof simultaneously with the execution and delivery of this Agreement (the “*Closing Date*”). By mutual agreement of the Parties, the Closing may take place by conference call and electronic (i.e., email/PDF) delivery with exchange of original signatures by overnight mail. To the extent permitted by Law and GAAP, for Tax and accounting purposes, the parties will treat the Closing as being effective at 11:59 p.m. Eastern Time on the Closing Date (the “*Effective Time*”). At the Closing, (i) the Equityholders and the Company shall deliver to the Buyer the various certificates, instruments and documents referred to in Section 5.1, (ii) the Buyer shall deliver to the Equityholders the various certificates, instruments and documents referred to in Section 5.2 and (iii) the Buyer shall deliver or cause to be satisfied the payments set forth in Sections 1.2(a) and (b).

1.5 Withholding. Notwithstanding anything in this Agreement to the contrary, the Buyer, the Company and the Escrow Agent shall be entitled to deduct and withhold, as the case may be, from the consideration otherwise payable to any Person pursuant to this Agreement such amounts as are required to be deducted and withheld with respect to the making of such payments under applicable Law. As of the date hereof, Seller and Buyer do not have actual knowledge of any deductions or withholdings that would be required with respect to the payments to be made hereunder with respect to the Estimated Closing Consideration. In the event Buyer obtains actual knowledge of any required Tax deductions or withholdings with respect to payments of Purchase Price to be made hereunder (other than any deduction or withholding relating to (a) amounts treated as compensation for Tax purposes, or (b) a failure to deliver any required tax forms to Buyer (including pursuant to Section 5.1(f)), Buyer shall provide written notice to Representative reasonably prior to withholding and Buyer shall reasonably cooperate with Representative to minimize the amount of any applicable withholding. To the extent that amounts are so withheld and paid over to the applicable Governmental Entity, such withheld amounts shall be treated for

all purposes of this Agreement as having been paid in accordance with this Agreement to the Person in respect of which such withholding was made.

1.6 Issuance of Stock. With respect to the Stock Consideration, at the Closing, the Buyer will direct its transfer agent to deliver to the Escrow Agent, on an expedited basis, the Stock Consideration in certificated form, issued in the name of Affeldt (which shall be treated for tax purposes as if the Stock Consideration were issued to Seller who immediately distributed (or caused to be distributed) such Stock Consideration to Affeldt), and bearing such restrictive legends as may be required by Buyer's legal counsel and transfer agent, consistent with the terms of this Agreement, including Section 2.7 and Section 6.5. Except as otherwise provided herein, including the restrictions on transferability set forth in Section 6.5, while the Stock Consideration is held in escrow pursuant to the Escrow Agreement, the Applicable Holder shall be entitled to exercise all of his rights as a stockholder of Buyer, including, without limitation, the right to vote such Stock Consideration. All dividends payable in cash with respect to the Stock Consideration while the Stock Consideration is held in escrow shall be paid to the Applicable Holder. In the event of any stock split, reverse stock split, stock dividend, recapitalization, reorganization, merger, consolidation, combination, exchange of shares, liquidation, spin-off or other similar change in capitalization or event, or any distribution to holders of the Buyer Common Stock, other than a regular cash dividend, (i) such distribution or dividend shall be delivered to the Escrow Agent to hold in accordance with the terms of the Escrow Agreement as if they were Indemnity Escrow Shares or (ii), in the case of a stock split, reverse stock split or similar adjustment, the Indemnity Escrow Shares, as applicable, shall be appropriately adjusted on the same basis as for all other shares of Buyer Common Stock.

ARTICLE 2

REPRESENTATIONS AND WARRANTIES OF THE EQUITYHOLDERS

The Seller and each of the Equityholders (severally, but not jointly) represent and warrant to the Buyer, except as expressly set forth on the Company's disclosure schedules attached hereto as Exhibit D (the "Disclosure Schedule"):

2.1 Authorization of Transaction; Binding Agreement.

(a)

(i) Such Equityholder has the full right, capacity and power to enter into this Agreement and each of the other Transaction Documents to which such Equityholder is a party. All necessary action on the part of such Equityholder has been taken to authorize the execution and delivery of this Agreement and the other Transaction Documents to which he or she is a Party, and the performance of his or her obligations hereunder and thereunder and the consummation of the transactions contemplated hereby.

(ii) The Seller has the full right, capacity and corporate power to enter into this Agreement and each of the other Transaction Documents to which the Seller is a party. All necessary action on the part of the Seller has been taken to authorize the execution and delivery

of this Agreement and the other Transaction Documents and the performance of its obligations hereunder and thereunder and the consummation of the transactions contemplated hereby.

(b) This Agreement and, as of the Closing, each other Transaction Document to which such Seller Party is a party, has been, or will be (as applicable), duly and validly executed and delivered by such Party, and constitutes the valid and legally binding obligation of such Seller Party, enforceable against such Seller Party in accordance with its terms and conditions except to the extent enforcement thereof may be limited by applicable bankruptcy, reorganization, insolvency or moratorium laws, or other laws of general application affecting the enforcement of creditors' rights or by the principles governing the availability of equitable remedies.

(c) The Seller is a duly incorporated corporation, organized under the laws of the State of Delaware, and was formed by the Equityholders for the purpose of consummating the Reorganization and, prior to the Closing, will have owned no material assets or engaged in any activities except as expressly contemplated in this Agreement.

2.2 Noncontravention. Except as set forth in Section 2.2 of the Disclosure Schedule, neither the execution and the delivery of this Agreement by such Seller Party, nor the consummation of the transactions contemplated hereby by such Seller Party, will: (a) violate any injunction, judgment, order, decree, ruling, charge or other restriction, or law, statute, rule or regulation of any Governmental Entity to which such Seller Party or the Company Shares is subject, (b) violate or constitute a default under, result in the termination of, accelerate the performance required by any of the terms, conditions or provisions of any Contract of the Seller or any Contract of such Equityholder applicable to the Company Shares, (c) result in the imposition of a Lien on any of the Company Shares, or (d) violate or constitute a default under the Governing Documents of the Seller.

2.3 Ownership of Interests. Except as set forth in Section 2.3 of the Disclosure Schedule, such Equityholder holds of record and owns beneficially, and owns good, valid and marketable title to, the Company Shares as of immediately prior to the Reorganization and of the Seller, as of immediately following the Reorganization, in each case, set forth next to his or her name on Schedule 1 hereto free and clear of any restrictions on transfer (other than any restrictions under the Securities Act and state securities laws), Liens or other encumbrances, options, warrants, purchase rights, contracts, commitments, equities, and Claims. Except as set forth in Section 2.3 of the Disclosure Schedule, such Equityholder is not a party to any option, warrant, purchase right or other contract or commitment (other than this Agreement) that could require such Equityholder to sell, transfer or otherwise dispose of or acquire any Company Shares or other capital stock of the Company. Upon the consummation of the Reorganization and as of immediately prior to the Closing, the Seller will be the record and beneficial owner of and will own good, valid and marketable title to the Company Shares, free and clear of any and all Liens (other than Liens arising under applicable securities Laws) and upon the Buyer's payment of the Estimated Closing Consideration at the Closing, the entire legal and beneficial interest in the Company Shares and good, valid and marketable title to such Company Shares, free and clear of all Liens (other than Liens arising under applicable securities Laws) will pass to the Buyer.

2.4 Consents. Except as set forth in Section 2.4 of the Disclosure Schedule and filings under the HSR Act, no consent, notice, approval or authorization of, or registration, qualification

or filing with, any Governmental Entity or other Person is required for the execution and delivery by such Seller Party of this Agreement or any other Transaction Document to which such Seller Party is a party, or for the consummation by such Seller Party of the transactions contemplated hereby or thereby.

2.5 Litigation. There is no Claim pending or, to the Knowledge of the Company, threatened, against such Seller Party with respect to the execution and delivery of this Agreement or the other Transaction Documents to which it is a party, or the consummation by such Seller Party of the transactions contemplated hereby or thereby.

2.6 Brokers. Except as set forth in Section 2.6 of the Disclosure Schedule, no brokers' commission or finders' fee will be owed to any person in connection with the consummation of the transactions contemplated by this Agreement as a result of any action taken by such Seller Party.

2.7 Buyer Common Stock.

(a) Each of the Seller and Affeldt acknowledges and understands that the shares of Buyer Common Stock that the Seller and Affeldt, as applicable, are acquiring hereunder are unregistered, restricted securities which may not be transferred, sold, assigned, pledged, hypothecated or otherwise disposed of by Seller or Affeldt unless such stock is subsequently registered under the Securities Act or unless an exemption from such registration is otherwise available. Each of the Seller and Affeldt acknowledges that all certificates representing any shares of Buyer Common Stock will bear a restrictive legend in a form required by this Agreement and applicable Law and hereby consents to the transfer agent for the Buyer's Common Stock placing a stop-transfer notation on its records to implement the restrictions on transfer described herein. Each of the Seller and Affeldt understands that except as provided herein: (i) the shares of Buyer Common Stock have not been and are not being registered under the Securities Act or any state securities Laws, must be held indefinitely and may not be offered for sale, sold, assigned or Transferred unless (A) subsequently registered thereunder, (B) such assignment or transfer is permitted pursuant to Rule 144 promulgated under the Securities Act or (C) the Seller or Affeldt, as applicable, shall have delivered to the Buyer an opinion of counsel, in a form reasonably acceptable to Buyer, that such shares of Buyer Common Stock proposed to be Transferred may be sold, assigned or transferred pursuant to an exemption from such registration. Each of the Seller and Affeldt is acquiring such shares as principal for its or his own account, for investment purposes only, and not with a view to or for sale in connection with any distribution of the stock or any portion thereof and not with any present intention of selling, offering to sell or otherwise disposing of or distributing the stock in a transaction. Neither the Seller nor Affeldt has any direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such securities in violation of the Securities Act or any applicable state securities Law. Each of the Seller and Affeldt agrees that it or he shall not Transfer any shares of Buyer Common Stock received hereunder in violation of Section 6.5 herein and the registration requirements, holding periods and other requirements of the Securities Act or any other applicable Laws. At the time each of the Seller and Affeldt was offered the Buyer Common Stock, each of the Seller and Affeldt was, and at the date of this Agreement, each is: (i) an "accredited investor" as defined in Rule 501 under the Securities Act or (ii) a "qualified institutional buyer" as defined in Rule 144A under the Securities Act.

(b) Each of the Seller and Affeldt acknowledges that it has been afforded: (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Buyer concerning the terms and conditions of this Agreement and the merits and risks of the prospective investment in the Buyer Common Stock; (ii) access to information about the Buyer and its financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate the terms and conditions of this Agreement and the merits and risks of the prospective investment in the Buyer Common Stock; and (iii) the opportunity to obtain such additional information that the Buyer possesses or can acquire without unreasonable effort or expense that is necessary to make an informed decision. Each of the Seller and Affeldt acknowledges that it or he has conducted to its or his satisfaction an independent investigation of the financial condition, results of operations, assets, liabilities, properties and projected operations of the Buyer, and, in making its or his determination to proceed with the transactions contemplated by this Agreement including in acquiring the Buyer Common Stock, it or he has relied solely on the results of its or his independent investigation and the representations and warranties of the Buyer set forth in Article 4 of this Agreement. Each of the Seller and Affeldt understands that its or his investment in the shares of Buyer Common Stock being issued to it or him hereunder involves a high degree of risk. Each of the Seller and Affeldt has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment decision with respect to its or his acquisition of the Buyer Common Stock.

2.8 Insolvency Proceedings. None of Seller Parties is the subject of any pending, rendered or threatened in writing or, to the Company's Knowledge, orally threatened, insolvency proceedings of any character. None of the Seller Parties has made an assignment for the benefit of creditors or taken any action with a view to or that would constitute a valid basis for the institution of any such insolvency proceedings. None of the Seller Parties is insolvent and shall not become insolvent as a result of entering into this Agreement (it being understood and agreed that none of the Company, the Seller or any Equityholder makes any representation or warranty, either on a stand-alone basis or as part of the representation and warranty in this Section 2.8, in regard to the effect of any financing incurred by the Buyer (including if the Company becomes an obligor or contingent obligor thereon) in connection with the consummation of the transactions contemplated by this Agreement or otherwise).

ARTICLE 3

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company, the Seller, and the Equityholders, severally and not jointly, each represent and warrant to the Buyer, except as set forth on the Disclosure Schedule that:

3.1 Organization, Qualification and Power

(a) Immediately prior to the Reorganization, the Company was a corporation duly incorporated, validly existing and in good standing under the Laws of the State of Maryland. Immediately following the Conversion, the Company is a limited liability company duly organized, validly existing, and in good standing under the Laws of the State of Maryland.

(b) The Company has the requisite limited liability power to own, operate and lease its properties and to carry out its business as now conducted. The Company has made available to Buyer an accurate and complete copy of (i) the Governing Documents of each of the Company and Seller, in each case, as in effect as of the date of this Agreement, and (ii) all Contracts, certificates and other documents entered into or filed in connection with the Reorganization and the Conversion. The Reorganization and the Conversion have each been fully consummated prior to the date hereof in compliance with all applicable Laws, and continues to be valid and in full force and effect in all respects.

(c) Except as set forth on Section 3.1(c) of the Disclosure Schedule, the Company is qualified or licensed and in good standing to do business in the jurisdictions listed on Section 3.1(c) of the Disclosure Schedule. The Company is qualified or licensed to do business in all jurisdictions in which the character of the properties owned or held under lease by it or the nature of its business makes qualification or registration necessary, except where failure to be so qualified would not reasonably be expected to result in material Losses. The address of the Company's principal office, the Company's additional office locations, and the Company's U.S. taxpayer identification number are listed on Section 3.1(c) of the Disclosure Schedule. The Company was formed on May 1, 2000 and prior to such date, had no operations in any capacity, including any predecessor capacity.

3.2 Authorization of Transaction; Binding Agreement. The Company has all requisite corporate (and after the Reorganization, limited liability company) power and authority to execute and deliver this Agreement and each other Transaction Document to which it is a party and to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. All necessary corporate and limited liability company action (as applicable) has been taken by the Company to authorize the execution, delivery and performance of this Agreement and each of the other Transaction Documents to which it is a party and the transactions contemplated hereby and thereby. This Agreement and each other Transaction Document to which the Company is a party constitutes a valid and legally binding obligation of the Company, enforceable against it in accordance with its terms and conditions, except to the extent enforcement thereof may be limited by applicable bankruptcy, reorganization, insolvency or moratorium laws, or other laws affecting the enforcement of creditors' rights or by the principles governing the availability of equitable remedies. The Company has made available to the Buyer correct and complete copies of resolutions adopted by the board of directors of the Company authorizing the execution and delivery of this Agreement, the other Transaction Documents, and the consummation of the transactions contemplated by this Agreement, which are in full force and effect.

3.3 No Conflicts; Consents.

(a) Neither the execution and the delivery of this Agreement or any other Transaction Document by the Company, nor the consummation of the transactions contemplated hereby by the Company, will: (i) violate any injunction, judgment, order, decree, ruling, charge or other restriction, or other Law, statute, rule or regulation of any Governmental Entity to which the Company or the Company Units are subject; (ii) conflict with or violate any provisions of any of the Governing Documents of the Company; (iii) except as set forth on Section 3.3(a) of the Disclosure Schedule, constitute a material default under, or result in the termination of, or

accelerate the performance required by any of the terms, conditions or provisions of any Contract to which the Company is a party, including any Government Contract or by which any of the Company Units or the Company's assets is bound or affected; or (iv) result in the creation of, or require the creation of, any Lien upon the Company Units or any assets or properties of the Company.

(b) Except as set forth in Section 3.3(b) of the Disclosure Schedule and filings under the HSR Act, no consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, or notice to, any Governmental Entity or other Person on the part of the Company is required in connection with the consummation of the transactions contemplated by this Agreement.

3.4 Company Records; Managers and Officers. Correct and complete copies of the Governing Documents (in each case as amended to date) of the Company have been made available to the Buyer. A correct and complete copy of each of the minute books and records of proceedings of the Company (containing the complete and accurate records of meetings and any written or material actions of board of directors and shareholders of the Company), and the stock records of the Company have been made available to the Buyer. Set forth on Section 3.4 of the Disclosure Schedule is a list of each statutory officer and director of the Company.

3.5 Capitalization. Section 3.5(a) of the Disclosure Schedule sets forth (i) a true and complete list of all of the issued and outstanding Equity Interests of the Company, including the record and beneficial owner thereof and the number and class of the Equity Interests held by each beneficial owner, as of (1) immediately prior to the Reorganization and (2) the Closing Date and (ii) a stock ledger showing all Equity Interests issued by the Company since its inception. The Equity Interests have been duly and validly authorized and issued, are fully paid and nonassessable, and are held of record and owned beneficially by the Equityholders as of prior to the Reorganization, and by the Seller as of the Closing Date and have been granted, offered, sold, issued, redeemed, and transferred, as applicable, in compliance with all applicable securities Laws. None of the Equity Interests were issued in violation of any preemptive rights or rights of first refusal or first offer. The Company has no outstanding or authorized options, warrants, purchase rights, subscription rights, conversion rights, exchange rights, preemptive rights or other contracts or commitments that could require the Company to issue, sell, or otherwise cause to become outstanding any of its shares of capital stock or equity or securities convertible or exchangeable for, or any options, warrants, or rights to purchase, acquire or subscribe for, any of such Equity Interests. There are no outstanding obligations of the Company to repurchase, redeem or otherwise acquire any of the Company Units or other Equity Interests. Except as set forth in Section 3.5(b) of the Disclosure Schedule, there are no outstanding or authorized equity appreciation, phantom equity, or similar rights with respect to the Company or to provide funds to, or make any investment in (in the form of a loan, capital contribution or otherwise), or provide any guarantee with respect to the obligations of, any Person. There are no declared and unpaid dividends or distributions on any Company Units. No Person has any interest or right, whether contingent or otherwise, to acquire an Equity Interest in the Company other than the Buyer pursuant to this Agreement. Section 3.5(c) of the Disclosure Schedule sets forth any equityholders' agreement, voting agreement, or any other agreement or Contract relating to Equity Interests of the Company, other than those that have expired or have been terminated without Liability to the Company prior to the date hereof and the Company has made available to the Buyer complete copies of all such

agreements. The Company Units to be delivered to the Buyer at the Closing constitute all of the Equity Interests of the Company. The Company is not an “investment company” registered or required to be registered under the Investment Company Act of 1940 or under the “control” of an “investment company” as such terms are defined in the Investment Company Act of 1940.

3.6 Subsidiaries; Joint Ventures.

(a) Other than the JV Entities, the Company does not have, and has never had, any Subsidiary. Other than the entities listed on Section 3.6(b) of the Disclosure Schedules (the “*JV Entities*”), the Company does not presently own or have any obligation to acquire, directly or indirectly, any Equity Interest in any other corporation, association, other business entity or other Person.

(b) The Company does not have any Liability with respect to any Equity Interests previously owned by the Company in any Person. Section 3.6(b) of the Disclosure Schedules sets forth the name and jurisdiction of organization of each of the JV Entities. The Company has made available to the Buyer true, correct and complete copies of the Governing Documents of each of the JV Entities, including all amendments thereto, as well as copies of all other Contracts entered into by the Company with each JV Entity or, to the Knowledge of the Company, any of its directors, managers, officers, employees or equityholders and the Governing Documents of each JV Entity are in full force and effect. Each JV Entity has the requisite power and authority necessary to own, operate and lease its properties and to carry on its business as currently conducted in all material respects. Each JV Entity is a limited liability company duly organized and validly existing and in good standing under the laws of its jurisdiction of organization and is qualified or registered to do business and in good standing in each jurisdiction in which the nature of its business or operations would require such qualification or registration, unless failure to be so properly qualified would not result in material Losses to the Company. Section 3.6(b) of the Disclosure Schedule lists the current directors, managers and officers of each JV Entity, showing each such person’s name and position(s).

(c) Section 3.6(c) of the Disclosure Schedule sets forth all of the issued and outstanding Equity Interests of each JV Entity and the record and the beneficial owners of such JV Entity’s Equity Interests. The owners set forth on Section 3.6(c) of the Disclosure Schedule own all of the issued and outstanding Equity Interests of the applicable JV Entity, and, except as set forth on Section 3.6(c) of the Disclosure Schedule, the Company’s Equity Interests in such JV Entities are owned free and clear of any and all Liens (other than restrictions on transfer imposed by applicable securities Laws). Except as set forth on Section 3.6(c) of the Disclosure Schedule, there are no voting trusts, proxies, shareholder agreements or any other agreements or understandings with respect to the voting, registration or transfer of ownership of the Equity Interests of any JV Entity. There are no outstanding contractual obligations of any JV Entity to repurchase, redeem or otherwise acquire any Equity Interests.

3.7 Compliance with Laws. Except as set forth on Section 3.7 of the Disclosure Schedule, the Company is, and for the Lookback Period has been, in compliance in all material respects with all applicable Laws. The Company has not received any written or, to the Company’s Knowledge, oral notice of any actual or alleged noncompliance with such Laws, which has not yet been resolved without material Liability to the Company. Since the Lookback Date, the Company

has not conducted any internal investigation or made a voluntary or involuntary disclosure to any Governmental Entity with respect to any material noncompliance with Law. The Company has not been charged in writing (or to the Knowledge of the Company, oral) with, and no written Claims (or to the Knowledge of the Company, oral) have been made or, to the Company's Knowledge, investigations brought against the Company alleging any material violation of Laws or Orders.

3.8 Financial Statements; Liabilities.

(a) Attached to Section 3.8(a) of the Disclosure Schedule are correct and complete copies of the Company's (i) reviewed balance sheet of the Company as of December 31, 2019, and the related statements of income, stockholders' equity and cash flows for the year ending December 31, 2019; (ii) audited balance sheets of the Company as of December 31, 2020 and December 31, 2021 and statements of income, statement of changes in stockholders' equity and statements of cash flows of the Company at or for the fiscal years ended December 31, 2020 and December 31, 2021 (the "*Audited Financial Statements*"), and (iii) an unaudited balance sheet of the Company as of October 31, 2022 (the "*Most Recent Balance Sheet*") and statement of income of the Company for the nine-month period ended October 31, 2022 (the "*Interim Financial Statements*" and together with the Audited Financial Statements, the "*Company Financial Statements*"). The Company Financial Statements have been prepared in accordance with the books and records of the Company and in accordance with GAAP in all material respects applied on a consistent basis throughout the periods indicated, and fairly represent in all material respects the financial condition, results of operation, changes in equity and cash flow of the Company as of and for such dates and for such periods then ending, except that the Interim Financial Statements may not contain all footnotes required by GAAP, are subject to normal year-end audit adjustments (which are not materially different, individually or in the aggregate, than prior year end adjustments), and are not in compliance with GAAP as set forth on Section 3.8(a)(iii) of the Disclosure Schedule.

(b) There are no, and since the Lookback Date have been no, off-balance sheet arrangements by the Company. The Company maintains accurate books and records reflecting the assets and liabilities of the Company and maintains adequate internal accounting controls that provide assurance that (i) the Company maintains no off the book accounts and that the assets of the Company are used only in accordance with the Company management directives; (ii) transactions are executed with management's authorization; (iii) transactions are recorded as necessary to permit preparation of the financial statements of the Company; and (iv) accounts, notes and other receivables and inventory are recorded accurately, and proper and adequate procedures are implemented to effect the collection of accounts, notes and other receivables on a timely basis.

(c) The Company and the JV Entities, do not have any Liabilities, in each case, regardless of whether such Liabilities are required to be accrued for financial accounting purposes on a balance sheet prepared in accordance with GAAP, except for Liabilities (i) that are disclosed in the Most Recent Balance Sheet, (ii) that have been incurred since the date of the Most Recent Balance Sheet, in the ordinary course of business none of which is material, either individually or in the aggregate, and none of which relates to a breach of Contract or warranty, tort or Claim of infringement or violation of Law, (iii) that are ordinary course of business executory obligations under the Company's contracts and agreements (but excluding Liabilities arising out of a breach

of, or default under, any Contract or violation of Law), (iv) arising out of this Agreement and the transactions contemplated hereunder to the extent such Liability is a Transaction Expense or Indebtedness to be included in the Estimated Closing Balance Sheet as of the Closing, (vi) as set forth on Section 3.8(c) of the Disclosure Schedule; (vii) with respect to the JV Entities, other than Liabilities which would not be Liabilities of the Company by virtue of its Equity Interests in such JV Entities. The Company does not have any Liability for unsettled liquidated damages that are not expressly reflected on the Estimated Closing Balance Sheet.

(d) All accounts receivable of the Company whether shown on the balance sheets included in the Financial Statements or accrued thereafter: (i) arose from sales actually made or services actually performed in the ordinary course of business, (ii) are valid receivables net of reserves shown thereon and recorded in accordance with GAAP, (iii), are not subject to any valid setoffs or counterclaims, and (iv) have been collected or, to the extent still outstanding, are fully collectible in amounts not less than the aggregate amounts thereof carried on the books of the Company (net of reserves), assuming reasonable collection efforts (consistent with the Company's collection of efforts prior to the Closing) by the Company following the Closing. The allowance for collection losses on the Most Recent Balance Sheet was established in the ordinary course of business consistent with past practice. There are no material pending or, to the Company's Knowledge, threatened Claims (and there have not been any such material pending or, to the Company's Knowledge, material threatened Claims since January 1, 2022) with any customers of the Company regarding any accounts receivable. All accounts payable and notes payable of the Company whether shown on the balance sheets included in the Financial Statements or accrued thereafter: (i) are the result of bona fide transactions in the ordinary course of business and (ii) have been paid or are not yet due and payable as of the date hereof. Except as set forth on Section 3.8(d) of the Disclosure Schedules, the Company does not have any account payable to any Related Person (other than for compensation or reimbursement of business expenses due in the ordinary course of business of the Company or the Closing Bonus Payments, in each case, to the extent set forth on the Estimated Closing Balance Sheet).

(e) The Company has not applied for or received any loan pursuant to any COVID-19 program, including any "Paycheck Protection Program" loan, "Economic Stabilization Fund" loan or other United States Small Business Administration loan.

3.9 Tax Matters.

(a) The Company has duly and timely filed all income and other material Tax Returns required to have been filed (taking into account all permitted extensions), and all such Tax Returns are true, complete and correct in all material respects and were prepared in material compliance with applicable Law. The Company is not currently the beneficiary of any extension of time within which to file any Tax Return. No Claim has been made in writing by a Governmental Entity in a jurisdiction where the Company does not file Tax Returns for a particular type of Tax that the Company is or may be subject to such Tax by that jurisdiction, or is or may be required to file Tax Returns in respect of such type of Tax in that jurisdiction.

(b) The Company has fully and timely paid all material Taxes which have become due and payable by it (whether or not shown on any Tax Return). The unpaid Taxes of the Company did not, as of the date of the Interim Financial Statements, materially exceed the reserve

for Tax liability (excluding any reserve for deferred Taxes established to reflect timing differences between book and Tax income) set forth on the face of the balance sheet included in the Interim Financial Statements and, on the Closing Date, shall not materially exceed such reserve as adjusted for operations and transactions through the Closing Date in accordance with the past practices and customs of the Company in filing their Tax Returns.

(c) There are no Liens for Taxes upon the equity interests of the Company or any of its properties or assets except statutory Liens for current Taxes not yet due.

(d) The Seller is not a “foreign person” within the meaning of Section 1445 of the Code.

(e) The Company is not now nor has ever been a member of an affiliated group required to join in the filing of consolidated federal income Tax Returns, or otherwise join in the filing of other Tax Returns on a consolidated, combined or unitary group basis. The Company is not liable for the Taxes of another Person under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or foreign Law) and the Company has no liability for the Taxes of any Person as a transferee or successor by contract (other than a contract entered into in the ordinary course of business a principal purpose of which does not relate to Taxes), operation of Law or otherwise.

(f) The Company has withheld from its employees, independent contractors, creditors, equity holders and other third parties and timely paid to the appropriate Governmental Entity all amounts required to have been withheld or paid over for all periods ending on or before the Closing Date in material compliance with all Tax withholding and remitting provisions of applicable Law and has complied in all material respects with all Tax information reporting provisions of applicable Law. The Company has not received any written or, to the Company’s Knowledge, oral notice that it is in violation of any applicable Law relating to the payment or withholding of Taxes.

(g) (i) Except as set forth in Section 3.9(g) of the Disclosure Schedule, no Tax Return of the Company for any Tax year beginning on or after January 1, 2017 has been audited by any Governmental Entity and no Tax audit or other Tax proceeding by any Governmental Entity is pending or threatened in writing with respect to the Company, (ii) the Company has not received any written or, to the Company’s Knowledge, oral notification that such an audit or proceeding may be commenced or any written or, to the Company’s Knowledge, oral notice of deficiency or assessment for any Tax, and (iii) all deficiencies for Taxes asserted or assessed against the Company (if any) have been fully and timely paid, or otherwise settled with the relevant Governmental Entity, or are properly reflected in the Financial Statements.

(h) At all times from January 1, 2011 until the date of the Contribution, the Company was validly treated for federal income Tax purposes as an “S corporation” within the meaning of Section 1361(a) of the Code and was validly treated in a similar manner for purposes of the income Tax laws of all states in which it has been subject to taxation and such treatment is available. At all times from the date of the Contribution until the Conversion, the Company was treated as a “qualified subchapter S subsidiary” of Seller, within the meaning of Section 1361(b)(3)(B) of the Code, and was validly treated in a similar manner for purposes of the income

Tax laws of all states in which it has been subject to taxation and such treatment is available. At all times from and after the Conversion, the Company has been treated as a disregarded entity of Seller for federal income Tax purposes, and has been validly treated in a similar manner for purposes of the income Tax laws of all states in which it has been subject to taxation and such treatment is available. The Company (since the Conversion) has not elected to be treated as an association taxable as a corporation for any federal, state or local income Tax purposes. Prior to the Contribution, no event occurred (or fact existed) that would have precluded the Company from qualifying as an S corporation under Code Section 1361(a) or which would have terminated the Company's S corporation status. No Governmental Entity has challenged in writing the effectiveness of any of these elections. The Company and Seller have not been, subject to Tax pursuant to Section 1374 or Section 1375 of the Code, and will not be as a result of the transactions contemplated by this Agreement subject to Tax pursuant to Section 1374 of the Code. Each of the JV Entities has, to the extent it has been treated as an entity for tax purposes, since the date of its inception, been validly treated as a partnership for federal income Tax purposes. No JV Entity has elected to be treated as an association taxable as a corporation for any federal, state or local income Tax purposes.

(i) For tax periods commencing after December 31, 2017, the Company has made available to the Buyer true, correct and complete copies of (i) all income Tax Returns filed by the Company, and (ii) all examination reports and statements of deficiencies issued by any Governmental Entity with respect to any of the Company's taxable years.

(j) There are no outstanding agreements, waivers or arrangements extending the statutory period of limitations applicable to any Claim for, or the period for the collection or assessment of, Taxes due from or payable by, the Company for any taxable period, and no written or, to the Company's Knowledge, oral request for any such waiver or extension is currently pending.

(k) The Company has not received any ruling from any Governmental Entity relating to Taxes and no such ruling is currently being requested. No closing agreement pursuant to Section 7121 of the Code or any similar provision of any state, local or foreign Law has been entered into by or on behalf of the Company which would have binding effect on the Company for any taxable period ending after the Closing Date. No power of attorney which is currently in force has been granted by or with respect to the Company with respect to any matter relating to Taxes.

(l) The Company is not a party to any joint venture, partnership, or other arrangement or contract that is treated as a partnership for federal income Tax purposes (other than the Company's interest in each of the JV Entities). The Company does not own, nor has ever owned, directly or indirectly, any interest in any controlled foreign corporation (as defined in Code Section 957) or passive foreign investment company (as defined in Code Section 1297).

(m) The Company has not distributed stock of another Person, or has had its stock distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Section 355 or Section 361 of the Code.

(n) No property owned by the Company: (i) is property required to be treated as being owned by another Person pursuant to the provisions of Section 168(f)(8) of the Internal

Revenue Code of 1954, as amended and in effect immediately prior to the enactment of the Tax Reform Act of 1986, (ii) constitutes “Tax-exempt use property” within the meaning of Section 168(h)(1) of the Code or (iii) is “Tax-exempt bond financed property” within the meaning of Section 168(g)(5) of the Code.

(o) The Company will not be required to include any item of income in, or exclude any deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any (i) change in method of accounting for a taxable period ending on or prior to the Closing Date made by the Company prior to the Closing, (ii) “closing agreement” as described in Section 7121 of the Code (or any corresponding or similar provision of state, local or foreign Law) executed on or prior to the Closing, (iii) installment sale or open transaction disposition made on or prior to the Closing, (iv) prepaid amount received on or prior to the Closing, (v) intercompany transactions or any excess loss account, in each case, described in Treasury Regulations under Section 1502 of the Code (or any similar provision of state, local or foreign applicable Law), or (vi) application of Section 965 of the Code.

(p) The Company has not participated in any “reportable transaction” within the meaning of Section 6011 of the Code or Treasury Regulations Section 1.6011-4(b), other than a reportable transaction described in Treasury Regulations section 1.6011-4(b)(5).

(q) The Company has not been subject to taxation in any jurisdiction outside the United States or has ever had a permanent establishment in any foreign country, as defined in any applicable Tax treaty or convention between the United States and such foreign country.

(r) Section 3.9(r) of the Disclosure Schedule sets forth the jurisdictions for which the Company has made a SALT Election.

(s) The Company has collected all sales, use and value added Taxes required to be collected by it, and has remitted on a timely basis to the appropriate Governmental Entities all sales, use and value added Taxes required to be paid by it, or has properly received and retained any appropriate tax exemption certificates and other documentation and has retained all such records and supporting documents in substantial compliance with the manner required by all applicable sales and use Tax Law.

(t) The Company is in material compliance with all terms and conditions of all Tax grants, abatements or incentives granted or made available by any Governmental Entity and the consummation of the transactions contemplated by this Agreement will not have any adverse effect on the continued validity and effectiveness of any such Tax grants, abatements or incentives.

(u) Each of the representations in this Section 3.9 applicable to the Company (other than those set forth in Section 3.9(h) and Section 3.9(r)) shall be deemed to apply to each of the JV Entities, to the Knowledge of the Company.

3.10 Litigation. Except as set forth on Section 3.10(a) of the Disclosure Schedules, (a) there is no, and since the Lookback Date there has been no, pending, initiated or rendered, or to the Company’s Knowledge threatened, against the Company or its material properties or assets or to which the Company is otherwise a party (or, to the Knowledge of the Company, pending or threatened against any of the officers, managers, directors or employees of the Company with

respect to their business activities on behalf of the Company), Claim, judgment, decree, settlement, actions, suits or proceedings or Order. Except as set forth on Schedule 3.10, the Company is not currently engaged in legal action to recover monies due it or for damages sustained by it or has otherwise initiated a Claim that remains unresolved. Except as set forth in Section 3.10(b) of the Disclosure Schedules, the Company is fully insured with respect to each of the matters set forth in Section 3.10 of the Disclosure Schedules (except to the extent of any applicable deductible and subject to applicable insurance limits) or each such matter has been settled, closed or otherwise fully resolved without any continuing liability to or obligations of the Company.

3.11 Permits. Except as set forth on Section 3.11 of the Disclosure Schedule, since the Lookback Date, the Company has all material, permits, licenses, registrations, qualifications, certificate of authority or order and any similar material authority (collectively, “Permits”) necessary for its ownership of Assets and the conduct of its business as now being conducted by it. Except as set forth on Section 3.11 of the Disclosure Schedule, all such Permits are in full force and effect, and the Company is in compliance with the terms and conditions of such Permits in all material respects. The Company has not received written notice or, to the Company’s Knowledge, oral notice, of, (i) any pending or threatened proceedings which could reasonably be expected to result in the revocation, cancellation, suspension or any materially adverse modification of any such Permits; or (ii) any actual or alleged violation or non-compliance regarding any such Permit. All material Permits of the Company are listed on Section 3.11 of the Disclosure Schedules. The Company does not engage in the provision of professional engineering in any manner that requires a Permit with any state. Except as set forth on Section 3.11 of the Disclosure Schedule, the Company’s employees who are required, whether by Law or by Contract, to have any personal license, including, without limitation, a professional engineering license, in any state, are duly licensed and in good standing with respect to each such license.

3.12 Real Property.

(a) The Company does not own, and has never owned, any real property.

(b) Section 3.12(b) of the Disclosure Schedule lists all real property leased or subleased to the Company and all real property subleased by the Company to any third parties. The Company has made available to the Buyer correct and complete copies of the leases and subleases, if any, each as in effect on the date hereof, pertaining to each of the properties which are listed in Section 3.12(b) of the Disclosure Schedule. Except for each property listed in Section 3.12(b) (excluding the Excluded Facilities), the Company does not use, operate or occupy any other real property in the conduct of its business or operations.

(c) With respect to each property listed in Section 3.12(b) of the Disclosure Schedule:

(i) each lease or sublease is in full force and effect and is binding, and enforceable against each of the parties thereto in accordance with their respective terms subject to (i) bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium and other laws of general application affecting the rights and remedies of creditors and (ii) general principles of equity and the Company has a valid leasehold interest in each leased real property, in each case, free and clear of all Liens, except for Permitted Liens;

(ii) the Company has not assigned, transferred, subleased, licensed, conveyed, mortgaged, or encumbered any of its rights or interests in the leases, except as disclosed in Section 3.12 of the Disclosure Schedule;

(iii) each of the Company, and, to the Company's Knowledge, any other party to any lease or sublease, has complied in all material respects with any such lease or sublease;

(iv) the Company has not received any written notice, or to the Knowledge of the Company, oral notice, of default, termination or intention to terminate or not renew any of the leases from any party;

(v) the Company has not received any written notice, or to the Knowledge of the Company, oral notice of violation of any applicable Law with respect to the operations of the Company's business from the leased real property, or with respect to the condition of the leased real property and to the Company's Knowledge, the Company and the leased real property are in compliance in all material respects with all applicable Laws related to the real property;

(vi) There are no material defects or material adverse physical conditions affecting any leased real property or, to the Knowledge of the Company, any of the buildings within which the leased real property is located, and the leased real property is in structurally sound condition and in good operating order and repaired (including all mechanical, electrical, HVAC, and plumbing systems) for the purposes for which it is currently being used. The Company is not obligated, based on a presently existing condition or circumstance to make any repairs, modifications, alterations, restorations or replacements (currently or at the expiration of the term of the lease) with respect to any portion of the leased real property in order to comply with the leases or with any applicable Law;

(vii) none of the Company, or to the Company's Knowledge, any other party, since the Lookback Date, has materially breached, defaulted on, or repudiated, any provision of the leases and no event has occurred which (with or without notice or lapse of time) would constitute a breach or default by the Company, or permit termination, modification, or acceleration under the other party to the lease to terminate or modify such contract.

(viii) the Company has not received written notice (or to the Knowledge of the Company, oral) of any condemnation or eminent domain proceeding pending or threatened against such property or any part thereof.

3.13 Title to Assets; Sufficiency of Assets; Personal Property.

(a) The Company currently owns and has good and marketable title to or valid leasehold interest in, or license to use, all assets owned, or purported to be owned, or otherwise used to conduct the Company's business and operations as they are currently being conducted free and clear of all Liens except for Permitted Liens and the Company is in material compliance with such leases. Immediately following the Closing, all of the Assets will be owned, leased or available for use by the Company on terms and conditions substantially similar, in all material respects, to those under which, immediately prior to the Closing, the Company owns, leases, uses or holds available for use such Assets.

(b) The Assets (i) constitute all of the assets and properties used or held for use by the Company for the conduct of its business as currently conducted and (ii) will be sufficient for the continued conduct of the business in substantially the same manner as previously conducted.

(c) All material tangible personal property owned by the Company, or used by the Company in the operation of its business is in satisfactory operating condition, ordinary wear and tear excepted, and is adequate for the purpose for which they are currently being used.

3.14 Intellectual Property.

(a) Section 3.14(a) of the Disclosure Schedule sets forth a complete and accurate list of all registered: (i) Patents, (ii) Trademarks, (iii) copyrights, (iv) Domain Names, and pending applications thereof (collectively, the “*Registered Intellectual Property*”), and (v) material unregistered Trademarks, that are owned or purported to be owned by the Company, including for each item listed in (i) through (iii) as applicable, the record owner, the jurisdiction, the serial/application number, the registration number, the filing date, and the issuance or registration date, and for each item listed in (iv), the registrant, registrant organization, registrar and expiry date. Section 3.14(a) of the Disclosure Schedule sets forth all payments and filings that are due, and all other actions that must be taken, with respect to the Registered Intellectual Property within ninety (90) days after the Closing Date. With respect to each item of Registered Intellectual Property required to be listed in Section 3.14(a) of the Disclosure Schedules, (A) the Company is the sole owner of all right, title and interest in and to the Registered Intellectual Property and has all right, title and interest in and, free and clear of all encumbrances (except for Permitted Liens), and (B) no legal or administrative proceeding is pending or, to the Company’s Knowledge, is threatened, that challenges the legality, validity, enforceability, registration, use or ownership of the item. Each such registration, filing, issuance and/or application (x) has not been abandoned, cancelled or otherwise compromised, (y) has been maintained effective by all requisite filings, renewals and payments, and (z) remains in full force and effect.

(b) The Company possesses all right, title and interest in and to (or has the right pursuant to a valid, enforceable and fully transferrable Company IP Agreement) all Company Intellectual Property that is necessary and sufficient for or used or held for use in the conduct of the business as presently conducted. Neither the execution, delivery or performance of this Agreement and the Transaction Documents, nor the consummation of the transactions contemplated hereby or thereby, will result in the loss or impairment of, or give rise to any right of any Person to terminate, limit or condition the continued exercise of, any rights of the Company in any Company Intellectual Property.

(c) The conduct of the business of the Company has not been operated, and is not currently operated, in a manner that infringes, misappropriates or otherwise violates any Intellectual Property rights of any Person. The Company has not received any charge, complaint, Claim, demand or notice (i) alleging that the Company has infringed, misappropriated or otherwise violated any Intellectual Property rights of any Person (including any Claim that the Company must license or refrain from using any Intellectual Property rights of any Person), or (ii) contesting or seeking to deny or restrict the validity, use, ownership or enforceability of any Owned Intellectual Property. To the Company’s Knowledge, (x) no Person is infringing, misappropriating,

or otherwise violating any Company Intellectual Property; and (y) the Company has not made or asserted any charge, complaint, Claim, demand or notice alleging any such infringement, misappropriation, or violation.

(d) Section 3.14(d) of the Disclosure Schedule sets forth a complete and accurate list of all material Company IP Agreements (other than click-wrap, shrink-wrap, non-customized, off-the-shelf or other commercially available Software, the cost of which is less than \$10,000 annually). The Company (i) has a valid right to use each item of Licensed Intellectual Property in a manner that the Company currently uses in the conduct of the business of the Company pursuant to the Company IP Agreements, and (ii) is not in material breach of or material default (whether with or without the giving of notice, passage of time or both) under any Company IP Agreements, and (iii) to the Company's Knowledge, no counterparty to any Company IP Agreement is in material breach or material default (whether with or without the giving of notice, the passage of time or both). All Company IP Agreements pursuant to which the Company has granted any license to any third party with respect to the Owned Intellectual Property are legal, valid, binding, enforceable against the Company and the counterparties (as applicable).

(e) The Company has taken commercially reasonable steps to maintain, police, protect and document their Trade Secrets and other confidential and proprietary information (the "*Company Trade Secrets*") and any confidential information owned by any Person to whom the Company has a confidentiality obligation. All authorized use, disclosure or appropriation thereof by or to any Person has been pursuant to the terms of a written confidentiality, non-disclosure or other agreement requiring same between such Person and the Company. There has been no unauthorized use or disclosure of any of the Company Trade Secrets or other material confidential and proprietary information. All former and current officers, directors, employees, personnel, consultants, advisors, agents, and independent contractors of the Company who have contributed to or participated in the conception and development of Owned Intellectual Property have entered into valid and binding confidentiality and proprietary rights agreements with the Company vesting ownership of such Intellectual Property in the Company. No such Person has asserted, and no such Person has, any right, title, interest or other Claim in, or the right to receive any royalties or other consideration with respect to, any such Intellectual Property.

(f) The Company owns or has a valid right to access and use all IT Assets used in connection with the business. The IT Assets of the Company (i) operate and perform in all material respects in accordance with their documentation and functional specifications and otherwise as required by the Company and have not materially malfunctioned or failed within the past three (3) years, and (ii) are sufficient for the immediate and reasonably foreseeable needs of the Company, including as to capacity, scalability, and ability to process current and anticipated peak volumes in a timely manner. The Company takes commercially reasonable actions, consistent with current industry standards, to protect the confidentiality, integrity and security of the IT Assets (and all information and transactions stored or contained therein or transmitted thereby) against any unauthorized use, access, interruption, modification or corruption. The Company has implemented commercially reasonable data backup, data storage, system redundancy, and disaster avoidance and recovery procedures, as well as a commercially reasonable business continuity plan, in each case consistent with industry practices.

(g) The Company does not own any Company Owned Software and has not incorporated any Open Source Materials into any Company products or Exclusively Licensed Software.

(h) Except as set forth in Section 3.14(h) of the Disclosure Schedules, the Company has at all relevant times been in compliance in all material respects with (i) all applicable Privacy Laws; (ii) all of the Company's policies and notices regarding Personal Information, and (iii) all of the Company's contractual obligations with respect to the receipt, collection, compilation, use, storage, processing, sharing, safeguarding, security (technical, physical and administrative), disposal, destruction, disclosure, or transfer (including cross-border) of Personal Information. The Company has not received any written notice (or to the Company's Knowledge, any oral notice) of any Claim (including notice from third parties acting on its behalf) of, or been charged with, the violation of any Privacy Law, applicable privacy policy or contractual commitment with respect to Personal Information. Neither the execution, delivery or performance of this Agreement, nor the consummation of any of the transactions contemplated by this Agreement, including any direct or indirect transfer of Personal Information resulting from such transactions, will violate any Company policies or contractual obligations as such currently exist except as would not be material.

(i) Except as set forth in Schedule 3.14(i) of the Disclosure Schedules, no funding, facilities, or personnel of any Governmental Entity or any educational institution were used, directly or indirectly, to develop or create, in whole or in part, any Owned Intellectual Property, nor does any such Governmental Entity or educational institution own or have a license to use, distribute or modify any Owned Intellectual Property.

(j) Since the Lookback Date, there has not been any material non-permitted uses or disclosures, security incidents, or security breaches involving the Company Intellectual Property, the IT Assets, or Personal Information held or collected by or on behalf of Company.

3.15 [Reserved]

3.16 Banking Relationships. Set forth on Section 3.16 of the Disclosure Schedule are the names and locations of all banks and other financial institutions in which the Company has accounts, lines of credit, safety deposit boxes and, with respect to each account, line of credit, and safety deposit box, the names of all persons authorized to draw thereon or to have access to, as well as the account numbers.

3.17 Material Contracts.

(a) Set forth on Section 3.17(a) of the Disclosure Schedule is a list of the following Contracts to which the Company is a party, except leases for property listed or required to be listed on Section 3.12 of the Disclosure Schedules, material Company IP Agreements listed or required to be listed in Section 3.14(d) of the Disclosure Schedules, Government Contracts, Government Vendor Subcontracts, Government Bids, teaming agreement, and joint venture agreements listed or required to be listed on Section 3.18 of the Disclosure Schedules, insurance policies listed or required to be listed on Section 3.19 of the Disclosure Schedules or Company Benefit Plans listed or required to be listed on Section 3.21 of the Disclosure Schedules (each of

such Contract required to be listed on Section 3.17(a) of the Disclosure Schedule, a “*Material Contract*” and collectively, the “*Material Contracts*”), of the following categories:

(i) any contract (or group of related contracts) that required payments to the Company in excess of \$100,000 or by the Company in excess of \$100,000 for the twelve months ended August 31, 2022;

(ii) any partnership, strategic alliance, profit sharing, joint venture, limited liability company or similar agreement;

(iii) any contract that provides for “earn-outs” or other contingent payments;

(iv) any Contract relating to the acquisition or disposition by the Company of any operating business, product line, material assets or Equity Interests that is (A) entered into within the three (3) years prior to the date of this Agreement, or (B) that otherwise has outstanding obligations of the Company;

(v) any contract with any Equityholder or Affiliate (or any current spouse or children of any Equityholder or Affiliate) of the Company;

(vi) any employment, personal services or consulting contract providing for total annual compensation in excess of \$100,000, other than any such contract that is, if an employment contract, terminable “at will” without penalty or severance or, if a consulting contract, that can be terminated without penalty, liability or premium upon notice of thirty (30) days or less;

(vii) any union or collective bargaining agreement, employee representation agreement, works council agreement or other similar Contract with any group of employees, labor organization, union or other representative of Company employees;

(viii) any guaranty, surety or performance bond or letter of credit issued or posted, as applicable, by the Company; any contract evidencing Indebtedness of the Company providing for the creation of any Lien upon any of the property or assets of the Company; any contract relating to any loan or advance by the Company to any Person which is outstanding as of the date of the Agreement (other than reimbursement of expenses incurred by Company employees in the ordinary course of business);

(ix) any contract containing any covenant that materially limits the conduct of the Company’s business as currently conducted (excluding any contract the purpose of which is to limit the disclosure or use of confidential information on customary terms entered into in the ordinary course of business), including any Contract (A) restricting the sale of any products or services of the Company or any future line or extension of such products or services, (B) restricting or limiting the entering into of any market or line of business by the Company, (C) restricting or limiting the ability of the Company to compete with any other Person, (D) restricting or prohibiting the transaction of business with any other Person (including restricting the solicitation of business from any Person) by the Company, (E) granting to another Person exclusive rights with respect to any goods or services or territory, or rights of first refusal or rights of first

offer, (F) granting any “most favored nation” or “most favored customer” type provision, or (G) restricting the solicitation by the Company of any employees employed by any other Person;

(x) any Contract that provides for the indemnification of (A) any current or former manager, director, officer or employee of the Company (other than the charter, Governing Documents and insurance policies of the Company); or (B) any Person (other than Contracts with customers, licensors, service providers or suppliers entered into in the ordinary course of business);

(xi) any Contract that relates to any investigation involving any Governmental Entity and the Company, or that relates to litigation or a proceeding involving the Company (provided such litigation, proceeding or investigation remains outstanding or for which there are outstanding Liabilities) during the thirty-six (36) months immediately preceding the Closing Date;

(xii) any power of attorney affecting the Company;

(xiii) any Contract granting, licensing, sublicensing or otherwise transferring any Company Intellectual Property;

(xiv) any other Contract that, to the Knowledge of the Company, is material to the Company and not otherwise listed on the Disclosure Schedule; and

(xv) any loan agreement, agreement for Indebtedness, note, mortgage, security agreement, guaranty, surety or performance bond or letter of credit issued or posted, as applicable, by the Company.

(b) The Company is not and since the Lookback Date has not been a party to any forward Contracts, hedging Contracts, interest rate swap Contracts or similar Contracts or arrangements. The Company has made available to the Buyer a correct and complete copy of each Material Contract (as amended to date) required to be listed on Section 3.17(a) of the Disclosure Schedule. With respect to each such Material Contract: (i) the Material Contract was duly authorized, executed and delivered by or on behalf of the Company and, to the Company’s Knowledge, each other party thereto and (ii) none of the Company, or to the Company’s Knowledge, any other party, since the Lookback Date, has materially breached, defaulted on, or repudiated, any provision of the Material Contract and, no event has occurred which (with or without notice or lapse of time) would constitute a breach or default by the Company, or permit the other party to the Contract to terminate or modify such Contract. Each Material Contract is valid and in full force and effect and enforceable in accordance with its terms. During the Lookback Period, the Company has not received any written cure notices under any such Material Contract or any written allegation of an intention to terminate, cancel or modify in any way materially adverse to the Company any such Material Contract (other than notices that have been rescinded or cured). Since the Lookback Date, the Company has not waived any material rights under any Material Contract. Since the Lookback Date, the Company has made no assignment of payments otherwise due to the Company under any Material Contract.

3.18 Government Contracts.

(a) List of Government Contracts and Government Bids.

(i) Set forth on Section 3.18(a)(i) of the Disclosure Schedule is a complete, current and accurate list of each Material Government Contract, the period of performance of which has not yet expired or been terminated or for which final payment has not yet been received, including the contract number and award/effective date, all parties to the contract and whether the contract is a Government Prime Contract or Government Subcontract, to the extent the disclosure of such information does not violate the Company's obligations under any Law or agreement. The Company has not received notice that any Current Government Contract or outstanding Government Bid is the subject of bid or award protest proceedings and, to the Knowledge of the Company, no such Current Government Contract or outstanding Government Bid is reasonably likely to become the subject of bid or award protest proceedings.

(ii) Set forth on Section 3.18(a)(ii) of the Disclosure Schedule is a list of each Government Bid which has not expired or for which an award has not been made, including the submission date. As of the Closing Date, the Company has no outstanding Government Bid that, if accepted or resulting in the award of a Government Contract to the Company, is reasonably expected to result in a loss in excess of \$10,000.

(iii) Set forth on Section 3.18(a)(iii) of the Disclosure Schedule is a list of (1) each teaming agreement to which the Company is a party with respect to which the term has not yet expired, which has not been terminated pursuant to its terms, or which has not been superseded by the award of a Government Contract for which the teaming agreement was entered into, and (2) each existing joint venture agreement to which the Company is a party and which was formed for the performance of, or in connection with, a Government Contract or Government Bid.

(iv) Section 3.18(a)(iv) of the Disclosure Schedule sets forth a current, complete and accurate list of each Material Government Vendor Subcontract, including the name of the counterparty and the effective date.

(v) The Company has made available to the Buyer correct and complete copies of all such Government Contracts listed or required to be listed on Section 3.18(a)(i) of the Disclosure Schedule (including all related task orders and delivery orders, all modifications, statements of work, and purchase orders issued under such Government Contracts), all such outstanding Government Bids submitted by the Company listed or required to be listed on Section 3.18(a)(ii) of the Disclosure Schedule, all such teaming agreements and joint venture agreements, if any, listed or required to be listed on Section 3.18(a)(iii) of the Disclosure Schedule, and all Current Government Vendor Subcontracts listed or required to be listed on Section 3.18(a)(iv) of the Disclosure Schedule, including all modifications, statements of work, and purchase orders, task orders, or delivery orders issued under such Government Vendor Subcontracts, to the extent disclosure of the same to the Buyer does not violate an obligation of the Company under any Law or agreement.

(vi) Section 3.18(a)(vi) of the Disclosure Schedule sets forth, arranged by subsection, (A) a current, accurate and complete list of each Government Contract and Government Bid awarded or performed at any time in the past six (6) years, which was restricted or set-aside, in whole or in part for entities that qualify as, or in connection with which the

Company represented that the Company, individually or as a member of a joint venture, was a small business concern, a small disadvantaged business, a service-disabled, veteran-owned small business concern, a veteran-owned small business concern, a woman-owned business concern, a “protégé” under a mentor- protégé agreement or program, or had or qualified for any other preferential status (including participation in preferential status programs such as the Historically Underutilized Business Zone program and participation under section 8(a) of the Small Business Act) or other “set aside” status (collectively, a “*Preferred Bidder Status*”), including the preferred status applicable to each; and (B) a current, accurate and complete list of each Government Contract awarded or performed at any time in the past six (6) years, which was restricted or set-aside, in whole or in part, for entities that qualify as a woman-owned business concern. For purposes of Section 3.18(a)(vi)(B) of the Disclosure Schedule only, each task, delivery or purchase order issued against a Government Contract constitutes a separate Government Contract.

(vii) Each teaming agreement and joint venture agreement required to be listed on Section 3.18(a)(iii) of the Disclosure Schedule and each Current Government Contract and Current Government Vendor Subcontract was legally awarded, is in full force and effect and is valid, binding and enforceable against the Company, and to the Company’s Knowledge, against each other party thereto, in accordance with their terms, except to the extent that the enforceability thereof may be affected by bankruptcy, insolvency or similar Laws affecting creditors’ rights generally or by court-applied equitable principles. The Company has not received written notice (or to the Company’s Knowledge, oral) and the Company does not otherwise have any reasonable basis to believe that any Current Government Contract, Current Government Vendor Subcontract, teaming agreement, joint venture agreement, or Government Bid shall not remain in effect after the Closing in accordance with their terms. During the past six (6) years, there has been no material breach, default or violation on the part of the Company or, to the Company’s Knowledge, on the part of any other party to any Government Contract, Government Vendor Subcontract, teaming agreement, joint venture agreement or Government Bid nor has the Company received written notice, or to the Company’s Knowledge, oral notice of any such breach, default or violation.

(viii) Except as set forth on Section 3.18(a)(viii) of the Disclosure Schedule, no Current Government Contract was at the time of award, or is currently, dependent upon the Company having any Preferred Bidder Status, either individually or as a member of a joint venture or teaming arrangement, and no outstanding Government Bid required the Company to certify or represent that it had Preferred Bidder Status, either individually or as a member of a joint venture, either to be eligible for award or to receive credit under the evaluation criteria of the solicitation to which the Government Bid relates. During the past six (6) years, and as except as set forth on Section 3.18(a)(viii) of the Disclosure Schedule, the Company has not submitted a Government Bid or been awarded a Government Contract, or any task, delivery or purchase order thereunder, which the Company was ineligible to submit or be awarded due to its bidder status classification at the time such Government Bid was submitted or such Government Contract was awarded (including in connection with a procurement reserved or set-aside for companies having a Preferred Bidder Status). Except as set forth on Section 3.18(a)(viii) of the Disclosure Schedule, the Company accurately represented its Preferred Bidder Status for each Government Contract awarded or performed, and each Government Bid submitted, in the past six (6) years, including in connection with options and orders issued thereunder, and has notified relevant Government Authorities or other Persons of any changes in Preferred Bidder Status in accordance with applicable requirements, if any. Except as set forth on Section 3.18(a)(viii) of the Disclosure

Schedule, during the past six (6) years, each Government Contract, including options and orders issued under each Government Contract, was obtained and performed in material compliance with applicable Laws regarding small business and other socioeconomic government contracting preference programs, including, but not limited to, size and program eligibility requirements. All assumptions, representations, warranties, statements of fact and other factual information contained in the Memorandum are true, accurate and complete in all material respects and do not contain any material inaccuracies. The Memorandum does not omit any fact necessary to make the statements or facts contained therein not misleading in any material respect.

(ix) With respect to each Current Government Contract, teaming agreement, and joint venture agreement, during the past six (6) years, the Company has not received written notice (or the Company's Knowledge, oral) that the applicable Governmental Entity or counterparty shall terminate, place in dormant status, off-ramp, reduce expenditures, or fail to exercise options following a change in Preferred Bidder Status or ownership, nor with respect to any Material Government Contract is any such action required by its terms or applicable Law.

(x) With respect to each Government Contract, Government Vendor Subcontract, teaming agreement, joint venture agreement, and Government Bid, during the past six (6) years:

(A) The Company has complied in all material respects with all terms and conditions of each Government Contract, Government Vendor Subcontract, teaming agreement, joint venture agreement, and Government Bid including all clauses, provisions and requirements incorporated by reference or by operation of Law therein. To the Company's Knowledge, no event has occurred which, with the passage of time or the giving of notice or both, would result in a condition of default or material breach of a Government Contract, Government Vendor Subcontract, joint venture agreement, teaming agreement, or Government Bid.

(B) The Company has complied with all applicable Laws pertaining to each Government Contract, Government Vendor Subcontract, teaming agreement, joint venture agreement, or Government Bid in all material respects. To the Company's Knowledge, no event has occurred which, with the passage of time or the giving of notice or both, would result in a violation in any material respect of any applicable Law pertaining to a Government Contract, Government Vendor Subcontract, teaming agreement, joint venture agreement, or Government Bid.

(C) All representations and certifications made, acknowledged or set forth by the Company therein or pertaining thereto were current, accurate and complete as of their effective date in all material respects, and all such representations and certifications have continued to be current, accurate and complete in all material respects to the extent required by their terms.

(D) All certified cost or pricing data submitted by or on behalf of the Company in connection therewith were current, accurate and complete as of the certification date. There exists no basis for a claim against the Company in excess of

\$500,000, individually or in the aggregate, by a Governmental Entity as a result of defective cost or pricing data submitted to a Governmental Entity.

(E) The Company has maintained systems of internal controls, including quality control systems, cost accounting systems, estimating systems, purchasing systems, proposal systems, billing systems and material management systems, that are in compliance with all requirements thereof and applicable Laws in all material respects.

(F) No Government Contract has been terminated for convenience or default and no such termination of a Current Government Contract has been threatened in writing or, to the Company's Knowledge, orally, by a Governmental Entity or other Person.

(G) The Company has not received (i) any written, or to the Company's Knowledge, oral cure notice, letter of concern or show cause notice, or similar notice, regarding performance; (ii) written, or to the Company's Knowledge, oral notice indicating that a Governmental Entity or other Person shall reduce its future expenditures, decline to exercise options, or reduce the period of performance; or (iii) any written, or to the Company's Knowledge, oral notice of or Claim for, default, breach of contract, violation of applicable Law, or which could be expected to affect payments under, or adversely affect the award of, Government Contracts in the future.

(H) There has not been any disallowance, withholding or setoff of any payments by a Governmental Entity or other Person under a Government Contract in excess of \$1,000,000 individually or in the aggregate.

(I) There are no Government Contracts or Government Bids (or mitigation plans under such Government Contracts or Government Bids) that include one or more terms or provisions that presently restrict the Company's ability to bid on or perform work on specific future contracts or programs or for specific periods of time based upon "organizational conflicts of interest," as defined in FAR Subpart 9.5 or other applicable Law, regulation, or Contract term.

(J) No Current Government Contract has, to date, or is currently projected to have, fully burdened costs incurred in excess of the Current Government Contract fixed price, or, in the case of flexibly-priced or cost-reimbursement Contracts, fully burdened costs incurred in excess of the ceiling price or funded amount of the Government Contract.

(K) The Company is not subject to any forward pricing rate agreements as described in FAR section 15.407-3 or FAR subpart 42.17. The Company has made no assignment of payments otherwise due to the Company under any Current Government Contract.

(L) The Company has not received any past performance evaluations or ratings of less than satisfactory, and no past performance evaluation received has set forth a default or other failure to perform or termination for default.

(M) All invoices and Claims for payment, reimbursement or adjustment, including requests for progress payments and provisional payments, submitted by or on behalf of the Company in connection with a Government Contract were current, accurate, and complete as of their applicable submission dates in all material respects. All costs, fees, profit, hourly labor rates and other charges and expenses of any nature that have been charged by or on behalf of the Company in connection with a Government Contract were current, accurate and complete as of their applicable submission dates in all material respects; were properly chargeable to such Government Contract; were charged in amounts consistent with the requirements of such Government Contracts and applicable Law; and there shall be no refunds, reimbursements or rate adjustments including any cost disallowances or price adjustments by a Governmental Entity or other Person that shall result in a Loss to the Company (in each case in excess of \$100,000). The Company has complied in all material respects with the notice and pricing requirements of the price reduction clause or most favored customer clause in each Government Contract to the extent applicable. The Company has complied with other pricing limitations or restrictions with respect to the Government Contracts, and the Company has not received any demand by a Governmental Entity or other Person for a refund under a Government Contract based upon the Company's failure to comply with the price reductions clause, most favored customer clause, cost principles, or limitation on pricing clause. The Company and each of its employees have complied with all applicable timekeeping requirements of the Government Contracts in all material respects. There have been no, and are no ongoing, audits (other than routine audits by a Governmental Entity in the ordinary course of business), reviews or investigations by any Governmental Entity, other Person, or the Company with regard to the Government Contracts.

(N) Except as set forth in Section 3.18(a)(x)(N) of the Disclosure Schedule: (i) all reports and certificates of compliance that the Company has provided to a Governmental Entity or other Person pursuant to any Government Contract or as part of the delivery of goods or services under Government Contract, were complete and correct as of the date so provided in all material respects; (ii) the Company has timely provided all reports required by any Government Contract or as required by any applicable Laws; and (iii) the Company has not been subject to sanctions or liquidated damages for failing to timely perform services or submit reports as required by a Government Contract or applicable Law.

(O) The Company has final, approved indirect rates through December 31, 2020.

(P) The Company has complied with all data security, cybersecurity, and physical security systems and procedures required by its Government Contracts in all material respects. Any data security, cybersecurity or physical security breach related to any Government Contract has been reported to the necessary Governmental Entity or other Person as required by the terms of the Government Contract and applicable Law. Except as set forth in Section 3.18(a)(x)(P) of the Disclosure Schedule, (i) the Company has not received written notification of cost, schedule, technical or quality problems that could reasonably result in claims against it in excess of \$1,000,000, individually or in the aggregate; (ii) there are no Government Contracts pursuant to which

the Company is reasonably likely to experience cost, schedule, technical or quality problems that could reasonably result in claims against it in excess of \$1,000,000, individually or in the aggregate; and (iii) to the Knowledge of the Company, no Person has notified it that any Governmental Entity intends to require the Company to lower its rates under any of the Government Contracts (including any task orders).

(b) Investigations, Audits and Internal Controls. Except as set forth in Section 3.18(b) of the Disclosure Schedule, in the past six (6) years, with respect to any Government Contract or Government Bid:

(i) There has been and is currently no pending Claim or to the Company's Knowledge, a reasonable basis to give rise to any Claim against the Company for fraud or under the United States civil or criminal False Claims Acts, the United States Procurement Integrity Act or other applicable Law, and the Company has taken no action that could reasonably be expected to give rise to such Claim.

(ii) There have been no document requests, subpoenas, search warrants or civil investigative demands addressed to the Company in connection with or related to any Government Contract or Government Bid.

(iii) Neither the Company nor any predecessors, officers, managers or directors, or Principals of the Company has been or is currently under administrative, civil or criminal investigation, indictment, or audit by a Governmental Entity (other than routine audits in the ordinary course of business) with respect to any Government Contract or Government Bid, and the Company has not received notice of any such investigation, indictment or audit, and to the Company's Knowledge no such investigation, indictment or audit is threatened.

(iv) The Company has not made or been required to make any voluntary or mandatory disclosure to a Governmental Entity with respect to any alleged false statements, false claims, failure to comply with applicable Law, or similar misconduct under or relating to any Government Contract or Government Bid, or with respect to any act, alleged irregularity, misstatement or omission arising under or relating to any Government Contract or Government Bid.

(v) The Company has not conducted or hired a third-party to conduct an internal investigation with respect to any false statements, false claims, failure to comply with applicable Law, or similar misconduct under or relating to any Government Contract.

(vi) The Company has not made, and is not and has not been required to make, any disclosure to a Governmental Entity under FAR Subpart 3.1003 or FAR clause 52.203-13 including with respect to credible evidence of a violation of federal criminal Law involving fraud, conflict of interest, bribery or gratuity provisions found in Title 18 of the United States Code, a violation of the civil False Claims Act, or a significant overpayment in connection with the award, performance or closeout of any Government Contract, and the Company is not in possession of any credible evidence that would require mandatory disclosure under the FAR.

(vii) The practices and procedures used by the Company in estimating costs and pricing proposals and accumulating, recording, segregating, reporting and invoicing

costs in connection with each Government Contract or Government Bid have been and are in compliance with the requirements of all applicable Laws, including FAR Part 31 and all applicable Cost Accounting Standards and related regulations, in all material respects; no audit by a Governmental Entity (including the Defense Contract Audit Agency) has questioned such costs or identified any other failure to comply with material contractual requirements or applicable Law; and there has been and is no request by a Governmental Entity for a price reduction based on a claimed disallowance by a Governmental Entity.

(viii) Section 3.28(c)(viii) of the Disclosure Schedule lists each final written audit report received by the Company issued by any Governmental Entity with respect to any Government Contract, Government Bid, or business system or practice of the Company related to any Government Contract or Government Bid, except audit reports and other correspondences received in the ordinary course of business. The Company has delivered to Buyer correct and complete copies of each such report. The Company has not been subject to an audit or received a final written audit report by or from any Governmental Entity with respect to any Government Contract, Government Bid, or business system or practice of the Company related to any Government Contract or Government Bid, with adverse or negative findings.

(ix) The Company has not received any (1) written or, to the Company's Knowledge, oral notice that (other than in the ordinary course of business) it is or was being specifically audited or investigated by the Government Accountability Office, the Defense Contract Audit Agency, any state or federal agency Inspector General, the contracting officer with respect to any Government Contract, or the Department of Justice (including any United States Attorney) or (2) written notice that any audit, review, inspection, investigation, or examination has revealed any fact or occurrence which could reasonably be expected to have a Material Adverse Effect on its business, operations, profits, prospects, properties and financial or other condition.

(x) To extent required by its Government Contracts or applicable Law, the Company maintains systems of internal controls (including cost accounting systems, estimating systems, purchasing systems, proposal systems, billing systems and material management systems) that are in substantial compliance with all requirements of the Government Contracts and of applicable Law.

(c) Debarment, Suspension and Exclusion.

(i) Neither the Company nor any Affiliates, officers, managers, directors or any "Principal" (as defined in FAR 2.101) of the Company has been debarred, proposed for debarment or suspended from participation in the award of Government Contracts (it being understood that debarment and suspension do not include ineligibility to bid for certain contracts due to generally applicable bidding requirements); nor subject to any indictment, lawsuit, subpoena, civil investigative demand, discovery request, administrative proceeding, voluntary disclosure, consent decree, judgment, deferred prosecution agreement, Claim, dispute, mediation, arbitration or settlement concerning any material violation of any requirement pertaining to a Government Contract or Government Bid, nor has any of the foregoing been threatened; nor are any of them listed on the List of Parties Excluded from Federal Procurement and Nonprocurement Programs. No valid basis exists for the debarment or suspension of the Company or any Affiliates, officers, managers, directors or any "Principal" (as defined in FAR 2.101) of the Company.

(ii) The Company has not been determined by a Governmental Entity to be non-responsible for award of a Government Contract within the past four (4) years.

(iii) Neither the Company nor any of its Affiliates, officers, managers, directors or “Principals” (as defined in FAR 2-101) has ever been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain or performing a public (federal, state or local) contract or subcontract; violation of federal or state antitrust statutes relating to the submission of offers; or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, tax evasion, violating federal criminal Tax Laws or receiving stolen property.

(d) Claims, Disputes, Requests for Equitable Adjustment and Financing with respect to Government Contracts and Government Bids.

(i) The Company does not have any outstanding requests for equitable adjustment or Claims asserted by or against a Governmental Entity or any other Person arising under or relating to a Government Contract, Government Vendor Subcontract, teaming agreement, or Government Bid.

(ii) There are no outstanding disputes between the Company, on the one hand, and any Governmental Entity or other Person on the other hand, under the Contract Disputes Act or any other applicable Law governing disputes arising under Government Contracts.

(iii) There are no financing arrangements or assignments of proceeds with respect to any Current Government Contract.

(e) Backlog and Government Property.

(i) Section 3.18(e)(i) of the Disclosure Schedule sets forth for each Government Contract having backlog as of September 30, 2022, the dollar amounts of Funded Backlog and Unfunded Backlog of the Company thereunder as of such date (calculated by the Company consistent with past practice) and the name of the customer. (A) All of the Contracts constituting the backlog of the Company were entered into in the ordinary course of business and (B) management of the Company believes in good faith that such Government Contracts are capable of performance in accordance with the terms and conditions of each such Contract by the Company without a loss. For purposes of this Agreement, “*Funded Backlog*” means the total amount of funding allotted to a Government Contract *minus* the total amount of direct costs, indirect costs and profit or fee incurred and allocable to such Government Contract, and the term “*Unfunded Backlog*” means the total price of a Government Contract *minus* the total amount funding currently allotted to such Government Contract.

(ii) Section 3.18(e)(ii) of the Disclosure Schedule identifies all personal property, equipment and fixtures loaned, bailed or otherwise furnished to the Company by or on behalf of a Governmental Entity and remaining in the Company’s possession (the “*Government Furnished Items*”), the current locations thereof and the Government Contract pursuant to which such Government Furnished Items were issued. The Company has complied with all of its obligations relating to the Government Furnished Items and upon the return thereof to any

Governmental Entity in the condition thereof on the Closing Date would have no liability with respect thereto.

(f) Security Clearances. The employees of the Company possess all United States Government security clearances or other personnel-specific approvals required to perform the applicable Current Government Contracts of the Company (“*Personnel Security Clearances*”) and the Company possesses all facility security clearances it is required to possess in order to perform the applicable Current Government Contracts (“*Facility Security Clearances*”) and (A) to the Knowledge of the Company, the subcontractor(s) and independent contractor(s) of the Company possess all necessary security clearances or other personnel-specific approvals required to perform in support of the applicable Current Government Contracts of the Company; (B) the Company and each current employee of the Company who holds a security clearance is, and since the Lookback Date has been, in material compliance with all applicable Laws regarding national security, including those obligations specified in the National Industrial Security Program Operating Manual, 32 CFR Part 117, and any supplements, amendments or revised editions thereof (“*NISPOM*”). No Facility Security Clearances held by the Company or, to the Knowledge of the Company, Personnel Security Clearances previously possessed by current employees have been revoked for any reason, other than lack of use. All requisite Personnel Security Clearances and Facility Security Clearances are valid and in full force and effect. Except to the extent disclosure thereof is prohibited by applicable Law, Section 3.18(f) of the Disclosure Schedule sets forth a true and complete list of all Facility Security Clearances held by the Company and all Personnel Security Clearances (by category only) held by the employees of the Company to the extent required to perform on the Current Government Contracts of the Company. The Company has no unresolved adverse audit or other findings with the Defense Counterintelligence and Security Agency (“*DCSA*”) or its predecessor agency or other relevant cognizant security agencies concerning its Facility Security Clearances in the past three (3) years and has had at least a “satisfactory” rating from DCSA (or similar) with respect to its Facility Security Clearances during the last three (3)-years. To the Knowledge of Company, there is no existing information, fact, condition, or circumstance that would reasonably be expected to cause the Company to lose any Facility Security Clearance.

(g) Government Relations. Neither the Company nor any of its officers, managers, directors, or employees or, to the Knowledge of the Company, agents (or members, distributors, representatives or other persons acting on the express, implied or apparent authority of the Company) have paid, given or received or have offered or promised to pay, give or receive, any bribe or other unlawful payment of money or other unlawful thing of value, any unlawful discount, or any other unlawful inducement, to or from any Person or Governmental Entity in the United States or elsewhere in connection with or in furtherance of the Company’s business, including any offer, payment or promise to pay money or other thing of value: (i) to any foreign official, political party (or official thereof) or candidate for political office for the purposes of influencing any act, decision or omission in order to assist the Company in obtaining business for or with, or directing business to, any Person, or (ii) to any Person, while knowing that all or a portion of such money or other thing of value shall be offered, given or promised to any such official or party for such purposes. The Company’s business is not in any manner dependent upon the making or receipt of such payments, discounts or other inducements. The Company has not otherwise taken any action that would cause the Company to be in violation of the FCPA, the Anti-Kickback Act of 1986 (“*Anti-Kickback Act*”), or any applicable Laws of similar effect. There is no

charge, proceeding or investigation by any Governmental Entity with respect to a violation of the FCPA or Anti-Kickback Act that is now pending or has been asserted or threatened in writing with respect to the Company. The books, records, and accounts of the Company have at all times accurately and fairly reflected, in reasonable detail, the transactions and dispositions of its funds and assets. There have never been any false or fictitious entries made in the books, records or accounts of the Company relating to any illegal payment or secret or unrecorded fund, and the Company has not established or maintained a secret or unrecorded fund.

(h) Trade Compliance Laws and Customs Laws.

(i) Since the Lookback Date, the Company has complied in all material respects with all Export Control and Import Laws. The Company has not conducted any transactions, directly or indirectly, without any required government authorization or otherwise in material violation of applicable Laws, related to (a) Cuba, Iran, North Korea, Sudan, Syria, Belarus, Russia, or the Crimea, Luhansk and Donetsk regions of Ukraine; or (b) individuals or Persons identified on, or who owned 50% or greater by one or more parties identified on, any restricted party list maintained by the U.S. Government, including the List of Specially Designated Nationals and Blocked Persons, Foreign Sanctions Evaders List and Sectoral Sanctions Identifications List administered by the U.S. Treasury Department's Office of Foreign Assets Control, and the Denied Persons List, Unverified List and Entity List administered by the U.S. Commerce Department's Bureau of Industry and Security. Since the Lookback Date, the Company is not nor has it been the subject of or a party to any allegation, Claim, whistleblower or other complaint, voluntary disclosure, investigation, prosecution, settlement, enforcement action, or other Claim related to any applicable Export Control and Import Laws. Neither the Company nor any directors, officers, employees, or, to the Knowledge of the Company, any agent thereof is the target of any Export Control and Import Laws administered by the U.S. Government, including the U.S. Department of the Treasury's Office of Foreign Assets Control. No charge, proceeding, investigation, or inquiry by any Governmental Authority with respect to a violation of any applicable Export Control and Import Laws is now pending or has been asserted or threatened with respect to the Company in the past three years. Since the Lookback Date, the Company has not been the subject of any past charge, proceeding, investigation or inquiry with respect to potential or actual violations of any Export Control and Import Laws. During the past five (5) years, the Company: (i) has not made any voluntary disclosure with respect to a possible violation of Export Control and Import Laws to any Governmental Entity; and (ii) has not been subject to civil or criminal penalties imposed by any Governmental Entity with respect to violations of any Export Control or Import Laws. The Company is in compliance with all applicable U.S. and non-U.S. customs Laws and regulations, including Laws enforced by U.S. Customs and Border Protection (collectively, "*Customs Laws*"), including any export or import declaration filing, payment of customs duties, compliance with import quotas, import registration or any other similar requirements related to the exportation or importation of supplies or services by the Company. There is no charge, proceeding or investigation by any Governmental Entity with respect to a violation of any applicable Customs Laws that is now pending or, to the Knowledge of the Company, threatened with respect to the Company.

(ii) The Company is not using any Intellectual Property developed under any Government Contract for purposes outside of the scope of that Government Contract without having obtained, if required, the necessary and appropriate prior permission of the relevant

Governmental Entity or prime contractor, subcontractor, vendor or other authorized Person. The Company has taken all steps required under any Government Contracts or applicable Laws to protect its rights in and to any Company Intellectual Property and has included, as necessary, the proper restrictive legends on all copies of any Company Intellectual Property delivered in connection with a Government Contract and, other than as required under any Government Contract, the Company is not obligated to provide a license to any Governmental Entity to use or disclose any of the Intellectual Property used in connection with such Government Contract.

3.19 Insurance. Set forth on Section 3.19 of the Disclosure Schedule is a list of all policies of insurance, insurer, annual premium, premium payment dates, expiration date, and amount of coverage (including policies providing property, casualty, liability, and workers' compensation coverage and bond and surety arrangements but not including any policy with respect to a Company Benefit Plan set forth on Section 3.21(a) of the Disclosure Schedule) to which the Company is a party. Correct and complete copies of all such policies have been made available to the Buyer. With respect to each such insurance policy: (a) the policy is in full force and effect by its terms; (b) none of the Company, or, to the Company's Knowledge, any other party to the policy, is in breach or default (including with respect to the payment of premiums or the giving of notices) and (c) the Company has not received written notice or, to the Company's Knowledge, oral notice from the insurer disclaiming coverage or reserving rights with respect to a particular Claim or such policy in general. There are no pending Claims under such policies which are reasonably likely to exhaust the applicable limit of liability. In the past two (2) years, the Company has not (i) been denied insurance coverage for any reason or (ii) received written notice from, or on behalf of, any insurance carrier relating to or involving any materially adverse change in the conditions of insurance, any refusal to issue an insurance policy or non-renewal of such policy or material alteration of coverage under any such policy. Since the Lookback Date, the Company has not made a Claim against an insurance policy as to which the insurer denied coverage. Except as set forth on Section 3.19 of the Disclosure Schedules, the insurance has been continuously in force, with no gaps in coverage since the Lookback Date. The Company does not have any self-insurance or co-insurance programs. The insurance policies are sufficient for compliance in all material respects with applicable Laws and requirements under any applicable Material Contracts and Current Government Contracts of the Company.

3.20 Personnel.

(a) Set forth on Section 3.20(a)(i) of the Disclosure Schedule is a complete and accurate list of all employees of the Company as of the date hereof showing for each as of that date: the employee's name (or employee number); location (city, state); job title; hire date; active/inactive status (and if inactive, start date of leave and expected return to work date); full-time/part-time status; compensation (including hourly rate or base salary, bonus, commission, and other cash incentive compensation) paid or accrued for the year 2021 through December 31, 2021 and for the nine-month period through September 30, 2022; and the amount of accrued and unused paid leave time. Except as set forth in Section 3.20(a)(ii) of the Disclosure Schedule: (i) each such employee is employed at-will; (ii) the Company has timely paid in full to each such employee all wages, salaries, commission, bonuses and other compensation due and owing to such employee, including overtime compensation (other than compensation due and owing for the payment cycle in effect as of the date hereof); and (iii) there are no severance payments which are payable by the Company to any such employee under the terms of any written or, to the Company's Knowledge,

oral agreement, or any applicable Law or practice. Except as set forth in Section 3.20(a)(iii) of the Disclosure Schedule, each such employee has entered into the Company's standard form of employee non-disclosure, inventions and restrictive covenants agreement with the Company. Since the Lookback Date, all employees that have been classified as exempt under the Fair Labor Standards Act and applicable state and local wage and hour laws, are and have been properly classified. The Company is not a joint employer or co-employer for any third party with which it has contracted for labor since the Lookback Date.

(b) Set forth on Section 3.20(b)(i) of the Disclosure Schedule is a complete and accurate list of all individual and single-member entity independent contractors that provide services to the Company as of the date hereof showing for each as of that date: name; description of services; engagement start date; anticipated term of services (if applicable); rate of remuneration; and location where services are provided (state). Except as set forth on Section 3.20(b)(ii) of the Disclosure Schedule, each such independent contractor is a party to a written contract with the Company, including customary covenants regarding confidentiality, assignment of inventions and copyright. For the purposes of applicable Law, including the Code, all independent contractors who have been engaged by the Company since the Lookback Date, are bona fide independent contractors and not employees of the Company. With respect to such independent contractors, no Proceeding of reclassification has been made nor, to the Company's Knowledge, threatened, and, to the Company's Knowledge, no facts or circumstances exist that could reasonably be expected to give rise to any such Proceeding. Except as set forth in Section 3.17(a)(vi) of the Disclosure Schedule, each individual and single-member entity independent contractor engaged by the Company is terminable on not more than thirty (30) days' notice.

(c) Since the Lookback Date, the Company has complied in all material respects with all applicable Laws, rules and regulations which relate to wages, hours, occupational safety and health, work authorization, equal employment opportunity, immigration and withholding of income taxes on wages, unemployment compensation, worker's compensation, employee privacy and right to know and social security contributions and has not engaged in any unfair labor practice. None of the employees of the Company is represented by any labor union for collective bargaining with the Company or is a party to or otherwise bound by any labor or collective bargaining agreement. Since the Lookback Date, the Company has not received written notice or, to the Company's Knowledge, oral notice of any labor strike, labor dispute, labor grievance or arbitration, or concerted work stoppage, and the Company has not experienced any labor strike. To the Company's Knowledge, no employee or individual or single-member entity independent contractor of the Company is in violation of any term of any employment contract, confidentiality, noncompetition or other proprietary rights agreement or any other contract relating to the right of such Person to be employed by, or provide services to, the Company.

(d) There are no pending workman's compensation liabilities, matters or experience that individually would reasonably be expected to result in liability in excess of \$50,000 or collectively in excess of \$200,000. Except as set forth on Section 3.20(d)(ii) of the Disclosure Schedule, there is no employment-related charge, complaint, grievance, investigation or obligation of any kind pending or, to the Company's Knowledge, threatened, in any forum, relating to an alleged violation or breach of any law or contract. Except as set forth on Section 3.17(a)(vi) of the Disclosure Schedule, there are no employment, retention or severance agreements with any employees of the Company (other than any such agreement that is terminable "at will" without

penalty or severance or that can be terminated without penalty, liability or premium upon notice of thirty (30) days or less).

(e) The Company has not (i) elected to defer the payment of any “applicable employment taxes” (as defined in Section 2302(d)(1) of the CARES Act) pursuant to Section 2302 of the CARES Act, (ii) claimed any “employee retention credit” pursuant to Section 2301 of the CARES Act or (iii) elected to defer any Applicable Taxes on Applicable Wages as an Affected Taxpayer (each as defined in IRS Notice 2020-65).

3.21 Employee Benefits.

(a) Set forth on Section 3.21(a)(i) of the Disclosure Schedule is a list of each “*Company Benefit Plan*,” which is defined as each plan, fund, program, agreement, policy or arrangement (written or oral), whether or not subject to ERISA, which is sponsored, maintained, contributed to, or required to be contributed to, by the Company or any ERISA Affiliate for the benefit of any current or former employee, officer, director, manager, (or their spouses and dependents) of the Company or with respect to which the Company has any Liability, in any case, that provides executive compensation, deferred or incentive compensation, compensation (other than regular salary), bonus, commission, pension, profit sharing, equity or equity-related rights change in control, retention, termination, salary continuation, employee assistance, supplemental retirement, severance, vacation, time-off, sickness, disability, death, material fringe benefit, insurance (including any self-insured arrangements), health or medical, dental, vision, life, welfare, worker’s compensation, supplemental unemployment benefits, post-employment or retirement benefits (including compensation, pension, health, medical or life insurance benefits), including any “employee benefit plan” (within the meaning of Section 3(3) of ERISA, whether or not subject to ERISA), but excluding any plans maintained by a Governmental Entity. Schedule 3.21(a)(ii) identifies a Company Benefit Plan with respect to any consultant or independent contractor (or their spouse and dependents), other than with respect to ordinary compensation in the ordinary course of business. The Company does not have any Company Benefit Plan that provides for or otherwise relates to any equity bonus, equity option, equity purchase, phantom equity, restricted equity or restricted equity units.

(b) Each Company Benefit Plan which is intended to be qualified under Section 401(a) of the Code has been so qualified at all times; and each trust forming a part thereof is, and has been since its formation, exempt from tax pursuant to Section 501(a) of the Code. Each such Company Benefit Plan (i) has received a favorable determination or opinion letter from the Internal Revenue Service as to its qualification on which it may currently rely, or (ii) has been established under a standardized master and prototype or volume submitter plan for which a current favorable IRS advisory letter or opinion letter has been obtained by the plan sponsor and is valid as to the adopting employer. To the Company’s Knowledge, no fact or circumstance exists which would reasonably be expected to materially adversely affect the qualified status of any such Company Benefit Plan or the Tax exempt status of any related trust.

(c) Since the Lookback Date, each Company Benefit Plan has at all times been maintained, operated, funded and administered in all material respects in accordance with its governing instruments and all applicable laws, including but not limited to ERISA and the Code.

Except as set forth on Section 3.21(c), the Company has not made any voluntarily disclosure, self-correction or similar program or action with respect to any Company Benefit Plan.

(d) (i) There have been no non-exempt Prohibited Transactions with respect to any Company Benefit Plan which could result in Liability to the Company (other than liability that has already been fully satisfied); (ii) there has been no breach of fiduciary duty (including violations under Part 4 of Title I of ERISA) by the Company or, to the Company's Knowledge, any third party administrator with respect to any Company Benefit Plan which could reasonably be expected to result in any Liability to the Company or to any fiduciary of any Company Benefit Plan; and (iii) no action, suit, Claim, proceeding, hearing, audit or investigation relating to any Company Benefit Plan (other than routine Claims for benefits) is pending, or to the Company's Knowledge, threatened.

(e) Neither the Company nor any ERISA Affiliate has ever sponsored, maintained, contributed to, or been required to contribute to, nor does the Company have any Liability or obligation with respect to: (i) any "defined benefit plan" as defined in Section 3(35) of ERISA, (ii) any plan or arrangement covered by Title IV of ERISA, Section 302 of ERISA or Sections 412, 430 or 431 of the Code, (iii) any "multiemployer plan" as defined in ERISA Section 3(37), (iv) any "multiple employer welfare arrangement" as defined in Section 3(40) of ERISA, (v) any "multiple employer plan" as described in ERISA Section 210 or Section 413(c) of the Code, (vi) any "voluntary employees beneficiary association" within the meaning of Section 501(c)(9) of the Code or (vii) any "welfare benefit fund" within the meaning of Section 419 of the Code.

(f) Except as set forth on Section 3.21(f) of the Disclosure Schedule, no Company Benefit Plan provides, and the Company has no Liability or obligation to provide (and has not promised to provide), health, life or other welfare benefits or similar coverage to any current, future or former manager, officer, director, employee, consultant or other service provider (or any spouse, former spouse or other dependent thereof) following their termination of employment or other service, other than health benefits provided through the end of the month in which termination of employment occurs (to the extent required by the terms of the applicable health plan) or benefits required by Section 4980B of the Code, Part 6 of Title I of ERISA or similar state laws.

(g) The Company has made available to Buyer, with respect to each Company Benefit Plan, correct and complete copies of the following, to the extent applicable: (i) the annual report on Form 5500 (if required under ERISA) with respect to each such Company Benefit Plan for the last three (3) years (including all schedules and attachments); (ii) the most recent summary plan description, together with each summary of material modification required under ERISA with respect to such Company Benefit Plan; (iii) each written Company Benefit Plan, including all amendments thereto (or in the case of an unwritten Company Benefit Plan, a written description of the material terms thereof); (iv) all trust agreements, insurance contracts and similar instruments with respect to each funded or insured Company Benefit Plan; (v) any coverage, nondiscrimination and top-heavy testing reports for the last three (3) plan years with respect to each Company Benefit Plan that is subject to coverage, nondiscrimination and/or top-heavy testing; (vi) all investment management agreements, administrative services contracts or similar material agreements relating to the ongoing administration, investment or implementation of any Company Benefit Plan; (vii)

the most recent determination, advisory or opinion letter, if any, issued by the IRS with respect to any Company Benefit Plan; (viii) the Forms 1094-C and 1095-C for the Company for the 2018, 2019, 2020 and 2021 plan years; and (ix) all, non-routine communications with any Governmental Entity during the last three (3) years relating to any Company Benefit Plan.

(h) All payments, benefits, contributions and premiums required under applicable Law or the terms of any Company Benefit Plan to be made or paid with respect to such Company Benefit Plan have been timely paid or made (taking into account any valid extensions) or, to the extent not yet due, have been properly accrued on the Company Financial Statements.

(i) Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, either alone or in combination with another event (whether contingent or otherwise) will (i) result in any “parachute payment” under Section 280G of the Code (or any corresponding provision of state, or local Tax Law) without regard to any shareholder cleansing vote or reduction for “reasonable compensation” (within the meaning of Section 280G of the Code), (ii) result in the payment, vesting, funding or increase in compensation or benefits to, or accelerate any payment, vesting or funding of compensation or benefits to, any current or former employee, officer, director, manager, consultant or individual independent contractor of the Company, (iii) result in any payment, benefit or vesting under or with respect to any Company Benefit Plan or (iv) limit the Company’s right to merge or terminate any Company Benefit Plan. The Company has no commitment or obligation to, and has not promised that it will, gross-up or indemnify any Person for Taxes, interest or penalties under Section 409A of the Code or Section 4999 of the Code.

3.22 Environmental Matters.

(a) The Company:

(i) Is, and since the Lookback Date has been, in compliance in all material respects with Environmental Laws and has no material Liability under any Environmental Laws;

(ii) has not received any written (or to the Knowledge of the Company, oral) notices, demand letters or requests for information from any Governmental Entity or any other Person indicating that it may be in violation of, or liable under, any Environmental Law, and the Company is not subject to any pending or, to Company’s Knowledge, threatened Claim, action, suit, or proceeding under any Environmental Law;

(iii) has not disposed of or released any Hazardous Substances on, in, from or under any real property that requires remediation under Environmental Laws or that has resulted in an environmental condition for which the Company has or reasonably expected to have any material Liability, and has not, to the Knowledge of the Company, leased or otherwise occupied any real property at which any release or threatened release to the environment of any Hazardous Substances has occurred and is currently undergoing remediation;

(iv) has not arranged for offsite disposal of any Hazardous Substances for which the Company has any material Liability under any Environmental Laws; and

(v) has not conducted within the past three (3) years any material environmental investigation, study, test, audit, review or other analysis in relation to the current or prior business of the Company.

3.23 Certain Business Relationships with the Company. Except as set forth on Section 3.23 of the Disclosure Schedule, no Related Person, directly or indirectly (including through an Affiliate): (i) owns, directly or indirectly, any Equity Interest in any Person which is (a) a competitor of the Company, (b) supplier of the Company, or (c) customer of the Company; (ii) owns, directly or indirectly, in whole or in part, any property, asset or right, real, personal or mixed, tangible or intangible (including, but not limited to, any of the Owned Intellectual Property) which is utilized by or in connection with the business of the Company; (iii) is a customer of or supplier to the Company; or (iv) directly or indirectly has an interest in or is a party to any Contract, agreement, lease, arrangement or understanding, whether or not in writing, pertaining or relating to the Company.

3.24 Customers and Suppliers. Section 3.24 of the Disclosure Schedule lists the ten (10) largest customers (based on net revenue received by the Company) (each, a “*Material Customer*”) and the ten (10) largest vendors (based on payments made by the Company) (each, a “*Material Supplier*”), in each case, for each of the fiscal year ended December 31, 2021, and the nine-month period ended September 30, 2022. Opposite the name of each such Material Customer is the approximate percentage of revenues attributable to such Material Customer for the year ended December 31, 2021, and the nine-month period ended September 30, 2022. Except for completions or expirations of contracts in accordance with their terms or as otherwise set forth on Section 3.24 of the Disclosure Schedule, within the past one (1) year, no Material Customer listed or required to be listed on Section 3.24 of the Disclosure Schedule has notified the Company in writing, or to the Knowledge of the Company, orally, that it shall, or intends to stop, cancel, terminate, or materially decrease the rate of buying products or services from the Company or otherwise materially adversely modify any relationship of such Person with the Company or any of its Contracts or Government Contracts with the Company. Within the past one (1) year, no Material Supplier has notified the Company in writing, or, to the Knowledge of the Company, orally, that it shall, or intends to, cancel, terminate, or otherwise adversely modify any relationships of such Person or any of its Contracts or Government Contracts with the Company or materially decrease the rate of supplying materials, products or services to the Company. The relationships of the Company with such suppliers and customers are reasonably good commercial working relationships. No Material Customer or Material Supplier has notified the Company in writing (or to the Knowledge of the Company, orally) that it intends to refuse to pay any amount due to the Company or seek to exercise any remedy against the Company. The Company has not within the past year been engaged in any material dispute with any Material Customer or Material Supplier. No Material Customer or Material Supplier has notified the Company in writing (or to the Knowledge of the Company, orally) that the consummation of the transactions contemplated in this Agreement and the other Transaction Documents, would, or is reasonably likely to, adversely or negatively affect the relationship of the Company with such Material Customer or Material Supplier.

3.25 No Other Agreement To Sell. Other than the sale of assets in the ordinary course of business and except with respect to the transactions contemplated by this Agreement, the Company has no legal obligation, absolute or contingent, to any other Person to sell, encumber or

otherwise transfer the Company, any Company Units, the assets or the business of the Company (in whole or in part), or to effect any merger, consolidation, combination, membership interest exchange, recapitalization, liquidation, dissolution or other reorganization involving the Company, or to enter into any agreement with respect thereto.

3.26 Brokers. Except as set forth on Section 3.26 of the Disclosure Schedule, no broker, finder or investment banker or other Person is directly or indirectly entitled to any brokerage, finder's or other contingent fee or commission or any similar charge in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Company, the Seller Parties, or any of their respective Affiliates.

3.27 Absence of Certain Changes

(a) Except for the Reorganization and as set forth on Section 3.27(a) of the Disclosure Schedule, since January 1, 2022, (a) the Company has conducted its business and has made expenditures (including capital expenditures) in the ordinary course of business consistent with past practices, and (b) there has not been any event, change, circumstance or development including any change in the business, financial condition, operations, results of operations, assets, customer, supplier or employee relations (whether or not arising in the ordinary course of business) which has had or would reasonably be expected to have a Material Adverse Effect.

(b) Without limitation of the foregoing, and except as set forth on Section 3.27 of the Disclosure Schedule or as contemplated by this Agreement, since January 1, 2022, the Company has not taken any of the following actions:

(i) sold, leased, licensed, exchanged, mortgaged, pledged, transferred or otherwise disposed of any material assets of the Company other than in the ordinary course of business;

(ii) other than in connection with the transactions contemplated by this Agreement: (A) redeemed, repurchased or otherwise reacquired any Equity Interests or, or any phantom equity; (B) liquidated, dissolved or effected any reorganization or recapitalization; or (C) split, combined or reclassified any Equity Interests or issued or authorized or proposed the issuance of any Equity Interests in respect of, in lieu of, or in substitution for, its Equity Interests;

(iii) submitted any new Government Bid which, if accepted, would be expected to result in a loss to the Company;

(iv) made any capital expenditure, capital addition or capital improvement (or series of related capital expenditures, additions or improvements) outside the ordinary course of business;

(v) made any capital investment in, any loan to, or any acquisition of the securities or assets of, any other Person (or series of related capital investments, loans, and acquisitions) other than routine advances to employees for business expenses in the ordinary course of business;

(vi) issued, incurred or guaranteed any obligation for borrowed money or capitalized lease obligations, whether or not evidenced by a note, bond, debenture or similar instrument, or entered into any “keep well” or other agreement to maintain the financial condition of another Person or make any loans, or advances of borrowed money or capital contributions to, or equity investments in, any other Person or issued or sold any debt securities, except in the ordinary course of business under existing loan agreements or capitalized leases;

(vii) made any change in its Governing Documents;

(viii) issued, pledged, delivered, awarded, granted or sold, any Equity Interests or any phantom equity;

(ix) declared, set aside, or paid any dividend or made any distribution with respect to its Equity Interests (whether in cash or in kind), except for customary dividends and/or distributions of cash in the ordinary course of business;

(x) adopted (or entered into) any new or amended, modified or terminated any existing, in any material respect, bonus, profit sharing, incentive, retention, severance, employee benefit or other plan, Contract, loan, or commitment for the benefit of any of its directors, managers, officers and employees, excluding any of the foregoing to the extent (a) fully paid by the Company, (b) bonuses in the ordinary course of business of the Company, and (c) otherwise listed on the Disclosure Schedules;

(xi) other than (i) in the ordinary course of business or (ii) as required by the terms of a Company Benefit Plan as in effect on December 31, 2021, granted or announced any increase in excess of 10% in compensation or benefits payable or to be provided to any of its directors, officers, employees, consultants or independent contractors, or granted any severance or termination pay;

(xii) made or changed any material Tax election (including any SALT Election), changed any annual Tax accounting period, changed any method of Tax accounting, entered into any closing agreement with respect to any Tax, settled any Tax Claim or any assessment or surrendered any right to Claim a material Tax refund;

(xiii) amended, canceled, compromised, waived or released any right or Claim (or series of related rights and Claims) outside the ordinary course of business, and did not accelerate the collection of accounts receivable or delay payment of accounts payable;

(xiv) created any Subsidiaries or entered into any joint venture, partnership or similar arrangement; or

(xv) committed to or agreed to undertake any of the foregoing.

3.28 Insolvency Proceedings. The Company is not the subject of any pending, rendered or threatened in writing or, to the Company’s Knowledge, orally threatened “insolvency” proceedings, as “insolvency” is defined pursuant to the federal bankruptcy Laws. The Company has not made an assignment for the benefit of creditors or taken any action with a view to or that would constitute a valid basis for the institution of any such insolvency proceedings. The Company

is not insolvent nor shall it become insolvent as a result of the Seller entering into this Agreement (it being understood and agreed that none of the Company, the Seller or any Equityholder makes any representation or warranty, either on a stand-alone basis or as part of the representation and warranty in this Section 3.28, in regard to the effect of any financing incurred by the Buyer (including if the Company becomes an obligor or contingent obligor thereon) in connection with the consummation of the transactions contemplated by this Agreement or otherwise).

3.29 No Other Representations and Warranties. NONE OF THE COMPANY, OR ANY OF ITS REPRESENTATIVES, BOARD MEMBERS, OFFICERS, OR EQUITYHOLDERS, HAS MADE ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, OF ANY NATURE WHATSOEVER RELATING TO THE COMPANY OR THE BUSINESS OF THE COMPANY IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED HEREBY, OTHER THAN THOSE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN THIS SECTION 3 AND IN SECTION 2, SECTION 9.16(g) OR IN ANY OTHER TRANSACTION DOCUMENT. Without limiting the generality of the foregoing, except for the representations and warranties set forth in Section 2, Section 9.16(g) and Section 3 of this Agreement or in any other Transaction Document, none of the Company, any Equityholder or any other Person: (a) makes any representation or warranty, express or implied, as to condition, merchantability, suitability or fitness for a particular purpose of any of the assets of the Company, or (b) makes any representation or warranty, express or implied, as to the accuracy or completeness of any information regarding the Company or the business of the Company (including any representation or warranty of any kind or nature whatsoever concerning or as to the accuracy or completeness of any projections, budgets, forecasts or other forward-looking financial information concerning the future revenue, income, profit or other financial results of the Company). Any and all statements or information communicated by the Company, any Equityholder, or any of their respective representatives or any other Person outside of this Agreement or the other Transaction Documents, including by way of the documents provided in response to Buyer's due diligence requests, whether verbally or in writing, are deemed to have been superseded by this Agreement and the Transaction Documents, it being agreed that no such prior or contemporaneous statements or communications outside of this Agreement or the other Transaction Documents shall survive the execution and delivery of this Agreement.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES OF THE BUYER

The Buyer represents and warrants to each of the Equityholders that:

4.1 Organization. The Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of New Jersey with the requisite power to own, operate and lease its properties and to carry out its business as now conducted.

4.2 Authorization of Transaction. The Buyer has all requisite power and authority to execute and deliver this Agreement and to perform its obligations hereunder. All necessary action, corporate or otherwise, has been taken by the Buyer to authorize the execution, delivery and performance of this Agreement and each of the ancillary agreements to which it is a party and the transactions contemplated hereby and thereby. This Agreement constitutes the valid and legally

binding obligation of the Buyer, enforceable against it in accordance with its terms and conditions, except to the extent enforcement thereof may be limited by applicable bankruptcy, reorganization, insolvency or moratorium laws, or other laws affecting the enforcement of creditors' rights or by the principles governing the availability of equitable remedies. Buyer has made available to the Company correct and complete copies of resolutions adopted by the board of directors of the Buyer authorizing the execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement, which are in full force and effect.

4.3 No Conflicts; Consents.

(a) Neither the execution and the delivery of this Agreement by the Buyer, nor the consummation of the transactions contemplated hereby by the Buyer, will: (i) violate any injunction, judgment, order, decree, ruling, charge or other restriction, or law, statute, rule or regulation of any Governmental Entity to which the Buyer is subject; (ii) violate any provisions of any of the charter documents of the Buyer, (iii) violate or constitute a default under, or result in the termination of or accelerate the performance required by any of the terms, conditions or provisions of, any material note, bond, mortgage, indenture, deed of trust, license, lease, agreement or other instrument of the Buyer, or by which the Buyer or any of its assets, are bound or (iv) result in the creation of any Lien on the material assets or properties of the Buyer, except in the clauses of (i) and (ii)- (iv), where such violations, defaults, conflicts, notices, consents and Liens would not reasonably be expected to result in a Buyer Material Adverse Effect.

(b) Except for filings under the HSR Act or as set forth on Section 4.3(b) of the Disclosure Schedule, no consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any Governmental Entity or other Person on the part of the Buyer is required in connection with the consummation of the transactions contemplated by this Agreement, except as would not reasonably be expected to result in a Buyer Material Adverse Effect.

4.4 Brokers' Fees. The Buyer has paid or will cause to be paid any fees or commissions due from the Buyer, based upon arrangements made by the Buyer, to any broker, finder or agent with respect to the transactions contemplated by this Agreement.

4.5 Investment Intent. The Buyer is acquiring the Company Units for its own account and not with a view to its distribution within the meaning of Section 2(11) of the Securities Act of 1933, as amended, and the rules and regulations issued pursuant thereto.

4.6 Due Diligence. The Buyer has had an opportunity to conduct its own independent investigation and due diligence review of the Company and its assets and condition, financial and otherwise.

4.7 No Foreign Ownership. No foreign government, agency of a foreign government, or representative of a foreign government; no business enterprise or other entity organized, chartered or incorporated under the laws of any country other than the United States or its territories; nor any person who is not a citizen or national of the United States (each a "*Foreign Interest*"), (a) individually or in the aggregate with other Foreign Interests, owns or has a beneficial ownership of twenty percent (20%) or more of the Buyer or if the Buyer does not issue equity,

indirectly or directly, subscribed for twenty percent (20%) or more of the Buyer's total capital commitment, or (b) has the power, direct or indirect, whether or not exercised, and whether or not exercisable through the ownership of the Buyer, by contractual arrangements or other means, to direct or decide matters affecting the management or operations of the Buyer, including powers that would constitute "control" as such term is defined in section 721 of the Defense Production Act of 1950, 50 U.S.C. § 4565, as amended. Except as set forth on Schedule 4.7, the Buyer, directly or indirectly through subsidiaries and/or Affiliates, does not own ten percent (10%) or more of any Foreign Interest. The Buyer acknowledges the restrictions that affiliation with or significant influence by a Foreign Interest may put on the prospects of the Company's Facility Security Clearance. The Buyer has affiliates that hold facility clearances and will provide information needed for the Company's notification of material change of ownership under the NISPOM. The Buyer further acknowledges that the Seller Parties shall not have liability for a breach of a representation and warranty to the extent such breach results solely from the Buyer's breach of this Section 4.9.

4.8 Solvency. Assuming (i) the Company is solvent immediately prior to the Closing, (ii) the most recent projections, forecasts or revenue or earnings predictions regarding the Company prepared by or on behalf of the Company and made available to the Buyer have been prepared in good faith based on assumptions that were at the time they were made and as of the date hereof are reasonable, and (iii) the accuracy of the Company's representations as warranties in Article 3 (for such purposes, without giving effect to any "knowledge," "materiality" or "Material Adverse Effect" qualification or exception) immediately after giving effect to the transactions contemplated by this Agreement, the Buyer and each of its subsidiaries, on a combined basis, shall be able to pay their respective debts as they become due and shall own property which has a fair saleable value greater than the amounts required to pay their respective debts. Immediately after giving effect to the transactions contemplated by this Agreement, the Buyer and each of its subsidiaries, on a combined basis, shall have not have an unreasonably small amount of capital to carry on their respective businesses. No transfer of property is being made and no obligation is being incurred in connection with the transactions contemplated by this Agreement with the intent of the Buyer to hinder, delay or defraud either present or future creditors of the Buyer or its subsidiaries.

4.9 Buyer's Acknowledgement. Buyer acknowledges that it has conducted to its satisfaction an independent investigation and verification of the financial condition, results of operations, assets, liabilities, properties and projected operations of the Company, and, in making its determination to proceed with the transactions contemplated by this Agreement, Buyer has relied solely on the results of its own independent investigation and verification and the representations and warranties set forth in Section 3, Section 2, Section 9.16(g) and in the other Transaction Documents. Buyer further acknowledges and agrees that it will not at any time assert any Claim against the Equityholders or any of their respective present and former Affiliates or Representatives or attempt to hold any of such Persons liable, for any inaccuracies, misstatements or omissions with respect to the information furnished by such Persons in connection with this Agreement concerning the Company, the business of the Company or the transactions set forth herein (and that Buyer has not relied upon any such information), other than any inaccuracies or misstatements in the representations and warranties expressly set forth in Section 2 and Section 3 and Section 9.16(g) (subject to the limitations and expiration set forth in this Agreement) or in other Transaction Documents. Buyer acknowledges that, in each case of (a)-(c), except as

expressly set forth in this Agreement and the Disclosure Schedules or in other Transaction Documents, neither the Equityholders nor any of their representatives: (a) makes or will be deemed to have made hereunder any representations or warranties, express or implied, regarding the Company, (b) makes or will be deemed to have made any representations or warranties, express or implied, at law or in equity, of any kind or nature whatsoever concerning or as to the accuracy or completeness of any projections, budgets, forecasts or other forward-looking financial information concerning the future revenue, income, profit or other financial results of the Company, or (c) makes or will be deemed to have made hereunder any representation or warranty concerning any law or regulation affecting the Government Contracts of the Company that may be promulgated or become effective after the Closing. Buyer acknowledges that there are uncertainties inherent in attempting to make any such projections, budgets, forecasts or other forward-looking financial information and actual results of operations may differ materially from any such projections, budgets, forecasts or other forward-looking financial information. Buyer acknowledges that the Closing Consideration has been negotiated based upon Buyer's express agreement that, Buyer will acquire the Company and its respective businesses, properties, assets and liabilities in an "as is" condition and on a "where is" basis, without any representation or warranty of any kind, express or implied, except such representations and warranties expressly set forth in Section 2, Section 3 and Section 9.16(g) and in the other Transaction Documents.

4.10 No Other Representations and Warranties. Neither the Buyer, nor any other Person makes any representation or warranty, express or implied, as to the accuracy or completeness of any information regarding the Buyer, in each case, except as expressly set forth in this Article 4, and in any certificates of the Buyer and the other Transaction Documents to which the Buyer is a party to be delivered pursuant to the Agreement.

4.11 Issuance of the Buyer Common Stock. The issuance and delivery of the Buyer Common Stock in accordance with this Agreement has been duly authorized by all necessary corporate action on the part of the Buyer. The Buyer Common Stock, when so issued and delivered in accordance with the provisions of this Agreement, will be duly and validly issued, fully paid and nonassessable. Upon consummation of the transactions contemplated by this Agreement, the Seller will acquire marketable title to the Buyer Common Stock free from all Liens (for the avoidance of doubt, other than restrictions on transfer that are (i) imposed by or under (x) this Agreement or the Escrow Agreement, (y) applicable state and federal securities laws or (z) a Person other than Buyer, or (ii) otherwise outside of Buyer's control).

ARTICLE 5

DELIVERIES AT CLOSING

5.1 Deliveries by Seller Parties. As a condition to the consummation of the transactions contemplated herein, the Seller Parties shall deliver or cause to be delivered to Buyer:

(a) a certificate dated as of the Closing Date, duly executed by an officer of the Company, certifying that true and complete copies of the following are attached to such certificate: (i) a copy of the Articles of Organization of the Company certified by the Secretary of the State of Maryland as of a date no earlier than the date that is ten (10) business days prior to the Closing Date; and (ii) a copy of the resolutions of the Company's board of directors or managers

authorizing the execution, delivery and performance of this Agreement and the transactions contemplated hereby;

(b) written resignations of all managers, directors and officers of the Company listed on Schedule 5.1(b), in each case effective as of the Closing Date;

(c) the Escrow Agreement, duly executed by the Representative;

(d) a unit power duly executed by the Seller to transfer the Company Units to the Buyer;

(e) the original organizational records, minute books and governance records of the Company;

(f) properly executed Forms W-9 by Seller and each Person who is a service provider receiving funds from the Estimated Closing Statement;

(g) (i) duly executed payoff letters from each of the holders of Funded Indebtedness specifying the amount of such Funded Indebtedness owing to such holders in order for such Funded Indebtedness to be fully paid and confirming the release of all Liens with respect to such Funded Indebtedness upon receipt by such holders of funds pursuant to Section 1.2 (the “*Payoff Letters*”), and (ii) copies of all invoices relating to the Transaction Expenses for each payee thereof (such invoices and forms, collectively, the “*Invoices*”);

(h) a termination and release agreement or assignment executed by the Company and any Person identified on Schedule 3.26, that terminates any engagement or assigns any ongoing obligations under any agreement set forth in Schedule 3.26;

(i) suitable documentation for the Buyer’s control of all bank and other financial accounts of the Company;

(j) evidence that the Tail Policies have been obtained and bound;

(k) (i) a payment acknowledgment and release agreement and (ii) a restrictive covenants agreements, in each case duly executed by each recipient of a Closing Bonus Payment;

(l) executed copies of the consents received from the Persons identified on Schedule 5.1(l);

(m) a complete and accurate copy of the “Project Omega” virtual data room hosted by Datasite as of the Closing in electronic format;

(n) the Payoff Instructions, duly executed by the Representative;

(o) resolutions, consents, minutes, certificates, and other documentation reasonably necessary to update the books and records of the Company;

(p) written acknowledgements in forms that are reasonably acceptable to Buyer pursuant to which the Company's advisors who performed services for or on behalf of, or provided advice to, the Company, in each case, in connection with this Agreement, who is owed any amount which is part of the Estimated Transaction Expenses;

(q) evidence that each step of the Reorganization, including the Tax election on Form 8869 (and any corresponding state elections) and the Conversion, was effected prior to Closing in accordance with the documents reviewed by Buyer;

(r) certificates of good standing with respect to Grove Resource Solutions, Inc. issued by each state in which the Company is qualified to do business as a foreign entity and a certificate of good standing of the Company issued by the State of Maryland;

(s) evidence of termination (without surviving Liability to the Company) of the Contracts or arrangements set forth on Schedule 5.1(s);

(t) the Non-Competition Agreements, duly executed by the Seller and by each Equityholder;

(u) a written agreement with mPower Incorporated, in a form reasonably acceptable to Buyer pursuant to which mPower and the Company acknowledge the existing covenants and agreements between them and agree to certain restrictive covenants, duly executed by mPower Incorporated;

(v) evidence of the submission of the Voluntary Disclosure with the applicable Governmental Entity; and

(w) that certain Memorandum dated December 6, 2022 with respect to the matters set forth in the Voluntary Disclosure, has been delivered by Morrison & Foerster LLP to the Company (the "*Memorandum*").

5.2 Deliveries by Buyer. As a condition to the consummation of the transactions contemplated herein, the Buyer shall deliver or cause to be delivered to the Seller Parties:

(a) a certificate duly executed by an elected officer of the Buyer, certifying as to the resolutions of the board of directors of the Buyer authorizing the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby; and

(b) the Escrow Agreement, duly executed by the Buyer and the Escrow Agent;

(c) evidence that the R&W Insurance Policy has been conditionally bound;

(d) the Estimated Closing Consideration, make the payments required by Sections 1.2(b) and (c) hereof; and

(e) a copy of the instructions to the Buyer's transfer agent instructing the transfer agent to issue to Seller, on behalf of Buyer, the aggregate number of shares of Buyer

Common Stock equal to the Buyer Common Stock Value evidenced by a restricted book entry of such shares of Buyer Common Stock in the Seller's name.

ARTICLE 6

POST-CLOSING COVENANTS

6.1 General. In case at any time after the Closing any further action is necessary or desirable to carry out the purposes of this Agreement, each of the Parties will take such further action (including the execution and delivery of such further instruments and documents) as any other Party reasonably may request, all at the sole cost and expense of the requesting Party. The Equityholders acknowledge and agree that from and after the Closing the Buyer will be entitled to possession of all documents, books, records, agreements, and financial data of any sort relating to the Company; *provided, however*, that the Representative shall have the right to retain copies of any documents related to Pass-through Income Tax Returns of the Company and, after the Closing, shall have access, subject to reasonable advance request, to and the right to copy books and records (at Representative's sole expense) for the purpose of preparing or responding to any inquiry regarding any Pass-through Income Tax Returns of the Company or any Tax Return filed or required to be filed by the Equityholders. The Buyer covenants and agrees to maintain (and not destroy) the Company's books and records until the fifth anniversary of the Closing Date; *provided, that*, (A) in no event shall the Buyer or the Company destroy any specific books or records related to Pass-through Income Tax Returns for Pre-Closing Tax Periods that are identified to the Buyer or the Company in writing by the Representative without providing a correct and complete copy thereof to the Representative and (B) with respect to any books or records relating to income Taxes or any Pass-through Income Tax Return, in each case for any Pre-Closing Tax Period, the Buyer and the Company shall provide the Representative reasonable written notice prior to transferring, destroying or discarding any such books and records prior to the fifth anniversary of the Closing Date. Notwithstanding the foregoing, the Buyer, and its Representatives shall not be required to provide such access to or copies of any information (x) to the extent that the disclosure of which would violate applicable Law or (y) that is protected by attorney-client or other legal privilege. The Equityholders and Representative shall treat any information provided or maintained pursuant to this Section 6.1 as "*Confidential Information*" subject to the provisions of their respective Non-competition Agreements.

6.2 Litigation Support. In the event and for so long as any Party actively is contesting or defending against any action, suit, proceeding, hearing, investigation, charge, complaint, Claim or demand after the Closing in connection with any fact, situation, circumstance, status, condition, activity, practice, plan, occurrence, event, incident, action, failure to act, or transaction on or prior to the Closing Date involving the Company (other than any Claim between any Equityholder, the Representative or any of their respective Affiliates on the one hand, and the Buyer or its Affiliates on the other hand), each of the other Parties will reasonably cooperate with him, her or it and his, her or its counsel in the contest or defense, make available their personnel, and provide such testimony and access to their books and records, in each case, as shall be necessary in connection with the contest or defense, all at the sole cost and expense of the contesting or defending Party, in each case, upon reasonable prior notice, during normal business hours, and provided that such testimony or access does not materially disrupt the business operations of the Company.

6.3 Employee Benefits Matters.

(a) From the Closing and until the earlier of (i) twelve months after the Closing, and (ii) December 31, 2023, but in no case of clauses (i) and (ii), beyond the date of the applicable Company Employee's termination of employment with the Company, Buyer or any of their respective Affiliates, the Buyer shall, or shall cause its Affiliates to, take reasonable action so that each employee of the Company as of the Closing Date (each, a "*Company Employee*") is provided with a base salary or hourly wage rate (as applicable) and short-term target incentive cash opportunity amounts which are no less favorable than those received by such Company Employee immediately prior to the Closing, and employee benefit plans, programs or arrangements (excluding Excluded Benefits) that are in the aggregate substantially comparable to the employee benefit plans and programs (excluding Excluded Benefits) that were provided to such Company Employee immediately prior to the Closing.

(b) The Company Employees shall, after the Closing, continue to receive full credit for service with the Company (or predecessor employers to the extent the Company provides such past service credit) for purposes of eligibility, vesting under a Tax-qualified defined contribution retirement plan, and, solely with respect to severance and paid time off, benefit accrual (in each case, except to the extent such service recognition would result in a duplication of benefits) under benefit plans and programs provided to the Company Employees after the Closing by the Buyer or any Affiliate of the Buyer to the same extent such service was recognized under similar plans of the Company prior to the Closing, provided, that service credit will in no case be recognized under or with respect to any defined benefit pension plan or arrangement or equity or equity-based arrangement.

(c) With respect to any medical, dental, vision or prescription drug plans sponsored by the Buyer or any Affiliate of the Buyer in which any Company Employee first becomes eligible to participate on or after the Closing Date, the Buyer shall use commercially reasonable efforts to (i) waive, or cause to be waived, any pre-existing condition limitations, exclusions, actively-at-work requirements and waiting periods, in each case, to the extent waived or satisfied under a comparable Company Benefit Plan and (ii) for the plan year in which the Closing occurs, cause such plan to recognize the dollar amount of all co-payments, co-insurance (but not premiums) and deductibles incurred by such Company Employee (and his or her eligible dependents) under the corresponding Company Benefit Plan during the portion of the plan year in which the Closing occurs up to the Closing, for purposes of satisfying the deductible and co-payment limitations under the relevant medical, dental, prescription drug and vision plans of the Buyer and its Affiliates in which such Company Employee (and dependents) participate.

(d) Following the Closing, the Company shall pay the bonuses set forth on Schedule 6.3(d) corresponding to the Bonus Eligible Continuing Employee set forth on Schedule 6.3(d) (less applicable withholding taxes), provided such Bonus Eligible Continuing Employee remains an employee of the Company at the applicable Bonus Payment Time.

(e) Nothing set forth in this Section 6.3 is intended to (or shall) (i) be treated as an amendment or adoption of any Company Benefit Plan or employee benefit plan, program, agreement, arrangement or policy of the Buyer or any of its Affiliates, (ii) prevent the Buyer or any of its Affiliates (which, after the Closing, includes the Company and its subsidiaries) from

amending or terminating any of their respective employee benefit plans, programs, agreements, arrangements or policies, or, after the Closing, any Company Benefit Plan (provided the Buyer and its Affiliates otherwise comply with the requirements of this Section 6.3), (iii) prevent the Buyer or any of its Affiliates (which, after the Closing, includes the Company and its Subsidiaries), after the Closing, from terminating the employment of any Company Employees, (iv) create any third-party beneficiary rights in any Company Employee, any beneficiary or dependent thereof, any collective bargaining representative thereof or any other Person or (v) create any right in any Person, including any Company Employee, to employment with the Buyer, the Company or any of their respective subsidiaries or Affiliates for any specific period of time.

6.4 Directors and Officers.

(a) Cooperation. After the Closing, the Company shall use its commercially reasonable efforts to, to the extent required by the Company's Governing Documents as of immediately prior to the Closing, respond to and defend against any actual or threatened Claim, action, suit, arbitration, proceeding, investigation or inquiry, whether civil, criminal or administrative, in which any Person who is now, or who at any time prior to the date of this Agreement was, a director or elected officer of the Company identified on Schedule 6.4 (collectively, the "*Indemnified Agents*") is, or is threatened to be, made a party or a witness, in whole or in part, as a result of or relating to the fact that he or she is or was a director or elected officer of the Company prior to the Closing, in each case, to the extent recovery for any such Losses is actually received under the Management Liability Policy (collectively, the "*Indemnified Agent Claims*").

(b) Indemnification. After the Closing, the Company shall comply with any obligations set forth in the Company's Governing Documents as of immediately prior to the Closing to indemnify and hold harmless, to the fullest extent permitted by Law, each Indemnified Agent from and against all losses, Claims, damages and liabilities, joint or several, to which such Indemnified Agent may become subject under any applicable Law or otherwise and relating to, arising out of or in connection with any Indemnified Agent Claim to the extent coverage for such losses, Claims, damages and liabilities is actually covered under the Management Liability Policy.

(c) Third Party Beneficiaries. The provisions of this Section 6.4 are intended to be for the benefit of, and shall be enforceable by, each Indemnified Agent and his or her heirs and representatives, provided that under no circumstance shall the Company or its Affiliates be required to incur Losses that are not actually covered by the Management Liability Policy.

6.5 Additional Restrictions on Transfer of Shares; Registration Rights.

(a) Holding Period; Restrictions on Transfer. Each of the Seller and Affeldt agrees that, during the period from the Closing until the six (6) month anniversary of the Closing Date and during the holding period required under Rule 144 promulgated under the Securities Act and SEC rules, neither the Seller nor Affeldt shall, directly or indirectly sell, offer to sell, hedge, assign, contract to sell (including, without limitation, any short sale), grant any option to purchase, gift, pledge, encumber, hypothecate, mortgage, exchange or otherwise transfer or dispose of by operation of law or otherwise (any such occurrence, a "*Transfer*") any shares of Buyer Common Stock. Each of the Seller and Affeldt further agrees that (a) neither it nor he shall Transfer (or

offer to Transfer) any shares of Buyer Common Stock unless (i) such shares are subsequently registered under the Securities Act and any applicable state securities law, (ii) such Transfer is permitted pursuant to Rule 144 of the Securities Act or (iii) the Seller or Affeldt, as applicable, shall have delivered to the Buyer an opinion of counsel, in a form reasonably acceptable to the Buyer, that the shares of Buyer Common Stock proposed to be Transferred may be Transferred pursuant to an exemption from such registration, and (b) for a period commencing on the date that is six (6) months after the Closing Date and terminating on the date that is eighteen (18) months after the Closing Date (the “*Restricted Transfer Period*”), each of the Seller and Affeldt agrees that neither it nor he shall sell during any calendar month in such Restricted Transfer Period more than the number of shares of Buyer Common Stock equal to ten percent (10%) of the total trading volume of Buyer Common Stock during the immediately preceding calendar month.

(b) Registration Rights.

(i) Procedure for Exercise Right. If at any time on or prior to the earlier of (A) the eighteen (18) month anniversary of the Closing Date and (B) such date that the Applicable Holder no longer holds any of the Buyer Common Stock issued hereunder, the Buyer determines to file a registration statement under the Securities Act of 1933, as amended (the “*Securities Act*”) for the purpose of effecting a public offering of shares of its common stock (including but not limited to registration statements relating to secondary offerings of common stock of the Buyer but excluding any (x) registration statements relating to any demand or Form S-3 registration statement of the Buyer, (y) registration statement on Form S-8 (or successor form) or registration statement relating to any employee benefit plan; or (z) registration statement on Form S-4 (or a successor form relating to corporate reorganizations)), the Buyer will notify the Representative in writing at least ten (10) days prior to filing any such registration statement under the Securities Act and will afford the Applicable Holder an opportunity to include in such registration statement all or any part of the shares of Buyer Common Stock then held by the Applicable Holder, as applicable, which shares have been released from escrow to the Applicable Holder by the Escrow Agent in accordance with the terms hereof and the Escrow Agreement (the “*Eligible Shares*”). If the Applicable Holder desires to include in any such registration statement all or any part of the Buyer Common Stock held by such Applicable Holder (inclusive of the Eligible Shares), Applicable Holder must, within ten (10) days after receipt of the above-described notice from the Buyer, so notify the Buyer in writing, and in such notice will inform the Buyer of the number of shares of Buyer Common Stock held by such Applicable Holder the Applicable Holder wishes to include in such registration statement. If the Applicable Holder decides not to include all of such Applicable Holder’s shares of Buyer Common Stock in any registration statement thereafter filed by the Buyer, the Applicable Holder will nevertheless continue to have the right to include any such shares of Buyer Common Stock in any subsequent registration statement or registration statements as may be filed within the time period contemplated by this Section 6.5(b)(i) by the Buyer with respect to offerings of its common stock, all upon the terms and conditions set forth herein. Notwithstanding the provisions of this Section 6.5(b) the Buyer shall have the right to terminate or withdraw any registration initiated by it whether or not the Applicable Holder has elected to include securities in such registration.

(ii) Underwritten Offerings. If a registration statement under which the Buyer gives notice under this Section 6.5(b) is for an underwritten offering, then the Buyer will so advise the Representative in writing. In such event, the right of the Applicable Holder to include

shares of Buyer Common Stock (inclusive of Eligible Shares) in a registration pursuant to this Section 6.5(b) will be conditioned upon the Applicable Holder's participation in such underwriting upon the terms required by such underwriter as retained by the Buyer and the inclusion of its shares of Buyer Common Stock in the underwriting to the extent provided herein. If the Applicable Holder proposes to distribute the shares of Buyer Common Stock (inclusive of Eligible Shares) through such underwriting, the Applicable Holder will enter into an underwriting agreement in customary form with the managing underwriter or underwriter(s) selected for such underwriting. Notwithstanding any other provision of this Agreement, if the managing underwriter(s) determine(s) in good faith that the number of Buyer Common Stock (inclusive of Eligible Shares) proposed to be included in such offering exceeds the largest number of shares that can be sold in such offering without having an adverse effect on such offering (including the proposed offering price, timing or method of distribution of the offering), then the managing underwriter(s) may exclude that portion of such Buyer Common Stock (inclusive of Eligible Shares) from the registration and the underwriting, and the number of shares of Buyer Common Stock (inclusive of Eligible Shares) that may be included in the registration and the underwriting will be allocated, *first*, to the Buyer, and *second*, to the Applicable Holder requesting inclusion of shares of Buyer Common Stock (inclusive of Eligible Shares) in such registration statement on a pro rata basis based on the total number of Eligible Shares then held by such Applicable Holder. If the Applicable Holder, disapproves of the terms of any such underwriting, it or he may elect to withdraw therefrom by written notice to the Buyer and the underwriter, delivered at least ten (10) Business Days prior to the effective date of the registration statement. Any shares of Buyer Common Stock (inclusive of Eligible Shares) excluded or withdrawn from such underwriting will be excluded and withdrawn from the registration. It shall be a condition precedent to the obligation of the Buyer to include any shares of Buyer Common Stock (inclusive of Eligible Shares) held by the Applicable Holder, as applicable, in any registration statement that the Applicable Holder furnishes to the Buyer such information as is required by law to be included in the registration statement or prospectus including information regarding themselves, the shares of Buyer Common Stock (inclusive of Eligible Shares) held by the Applicable Holder and the intended method of disposition of such securities as will be required to timely effect the registration of their shares of Buyer Common Stock (inclusive of Eligible Shares), and provide such indemnification and other covenants and agreements as are customary in such circumstances (including without limitation, any lock-up obligation). Buyer may exclude from such registration statement any shares of Buyer Common Stock (inclusive of Eligible Shares) held by the Applicable Holder, that fails to furnish such information or other covenants within the time frame required by Buyer.

6.6 Excluded Accounts Receivable. For any accounts receivable of the Company identified on Schedule 6.6 (such accounts receivable identified therein, the "Excluded AR") and is subsequently collected within the twelve (12)-month period immediately following the Closing Date (the "Excluded AR Collection Period"), Buyer shall pay an aggregate amount of cash to the Seller equal to (a) the cash payments actually received during the Excluded AR Collection Period by Buyer pursuant to collection of such Excluded AR, less (b) any reasonable out of pocket costs, fees or expenses incurred by Buyer or any of its Affiliates in collecting any such cash payments (the result of clause (a) and (b), the "Excluded AR Payment"). Buyer shall make such Excluded AR Payment to the Seller (for further distribution to the Equityholders, in accordance with their Pro Rata Share), by wire transfer of immediately available funds to an account specified by the Seller, within ten (10) Business Days following the expiration of the Excluded AR Collection Period. During the Excluded AR Collection Period, Buyer shall use commercially reasonable

efforts to collect any Excluded AR; provided, further, however, that Buyer shall not be required to (x) initiate or threaten to initiate any Proceeding in connection with the collection of any Excluded AR or (y) incur any commercially unreasonable costs, fees or expenses in connection with the collection of any Excluded AR. For the avoidance of doubt, the Excluded AR Payment shall not exceed the total amount of Excluded AR identified on Schedule 6.6.

6.7 Allocation of Consideration. Each of the Seller Parties acknowledges and agrees that neither Buyer nor any of its Affiliates shall have any liability, and no Seller Party shall have any claim against Buyer or any of its Affiliates, for any distributions by Seller on or following the Closing to its Equityholders with respect to any portion of the Base Purchase Price paid by Buyer to Seller or any of its Equityholders which payments are made pursuant to the terms of this Agreement, including the issuance of the Stock Consideration directly to Affeldt. Seller further agrees that all distributions to its Equityholders of any amounts payable by Buyer under this Agreement (including the Stock Consideration) will be made in a manner that will not cause Seller to fail to qualify as an "S corporation" within the meaning of Section 1361(a) of the Code.

ARTICLE 7

SURVIVAL; INDEMNIFICATION

7.1 Non-Survival of Representations, Warranties and Covenants. Except for Fraud, the representations, warranties and agreements of the Parties hereto contained in this Agreement and in any certificate delivered pursuant to this Agreement shall terminate upon the Closing (it being understood and agreed that no Party, any of its Affiliates or their respective representatives, agents, officers, directors or employees shall have recourse under this Agreement following the Closing for any breach of or inaccuracy in any such representation or warranty or any breach or nonfulfillment of pre-Closing covenant or agreement required to be performed or fulfilled prior to the Closing), and only the covenants and agreements that by their terms are to be performed or complied with following the Closing shall so survive the Closing in accordance with their respective terms or if no such term is specified, the sixtieth (60th) day following the expiration of the applicable statute of limitations. The matters set forth on Schedule 7.3 shall survive the Closing for the applicable periods set forth under the heading "Survival Period" on Schedule 7.3. The foregoing shall not limit (a) any Claim or recovery that may be available to Buyer under the R&W Insurance Policy (which shall be governed by its terms and shall not be limited by the survival or nonsurvival terms herein) or (b) any Claim for Fraud.

7.2 R&W Insurance. The Parties hereto acknowledge that, as of the date hereof, Buyer has obtained the conditionally bound R&W Insurance Policy, attached hereto as Exhibit E, and that a true and correct copy of such policy has been provided to the Company. The R&W Insurance Policy provides that: (a) the insurer shall have no, and shall waive and not pursue any and all subrogation rights against the Equityholders except for Fraud; (b) each Equityholder is a third party beneficiary of such waiver; and (c) Buyer shall not amend the R&W Insurance Policy in any manner adverse to the Equityholders with respect to the subrogation provisions without the Representative's express written consent. Buyer shall pay or cause to be paid, all costs and expenses related to the R&W Insurance Policy, including the total premium, underwriting costs, brokerage commission for both the Company's and Buyer's respective brokers, Taxes related to

such policy and other fees and expenses of such policy, and 50% of the foregoing expenses shall be included as a Transaction Expense.

7.3 Indemnification. Subject to the provisions of this Section 7, from and after the Closing, each Seller Party (jointly and severally as to the Seller, on the one hand, and the Equityholders, on the other hand, but severally, and not jointly, as between the Equityholders in accordance with their respective “ownership percentage” set forth on Schedule 1, provided, however, that obligations to the extent covered by the Indemnity Escrow Account and Indemnity Escrow Shares shall be deemed joint and several among the Seller Parties notwithstanding anything herein to the contrary) shall indemnify the Company, the Buyer and their respective Affiliates, Representatives, successors and assigns (the “*Buyer Indemnified Parties*”) from and against, any and all Losses incurred or sustained by such Persons following the Closing, or any of them, as a result of, in connection with, or resulting from the matters set forth on Schedule 7.3.

7.4 Indemnification Claims.

(a) Notice of Claim. In order to seek indemnification under Section 7.3, the Buyer Indemnified Parties shall deliver written notice (the “*Indemnity Claim Notice*”) to the Representative (together with the Seller Parties, the “*Indemnifying Party*”) (which Indemnity Claim Notice shall specify in reasonable detail the nature of any such Claim). The Indemnifying Party shall have until 11:59 pm Eastern Time on the thirtieth (30th) day following receipt of the Indemnity Claim Notice to object in a written statement to the claim made in the Indemnity Claim Notice (an “*Indemnity Objection Notice*”). The Indemnifying Party shall be deemed to have agreed to indemnify the Buyer Indemnified Party in connection with such Indemnity Claim Notice and the amount of the Claim set forth in such Indemnity Claim Notice shall be due and payable to the Indemnified Party within five (5) Business Days thereafter, if (i) the Indemnifying Party failed to deliver a timely Indemnity Objection Notice; and (ii) following the expiration of such period, the Indemnified Party delivered written notice to the Indemnifying Party identifying such failure and the Indemnifying Party did not respond within three (3) Business Days following its receipt of such notice.

(b) Resolution of Conflicts. If the Indemnifying Party delivers an Indemnity Objection Notice in accordance with Section 7.4(a), the Representative and the Buyer shall attempt in good faith to agree upon the rights of the respective parties with respect to each of such claims. At any time following delivery of an Indemnity Objection Notice pursuant to Section 7.4(b) or in the event of any other dispute arising under this Section 7, either Buyer or the Representative may pursue any and all legal or equitable remedies available to them under applicable Law.

(c) Third Party Claims.

(i) In the event any Indemnified Party becomes aware of a Claim by a third party (a “*Third Party Claim*”) which such Indemnified Party reasonably believes may result in a demand for indemnification pursuant to this Section 7 (it being understood and agreed that knowledge of employees of the Company as of the Closing with respect to facts or circumstances prior to the Closing will not be imputed to Buyer or its Affiliates for this purpose), such Indemnified Party shall promptly provide written notification (a “*Third Party Claim Notice*”) to the Indemnifying Party of such Claim after it becomes aware of such Third Party Claim,

specifying, in reasonable detail, the nature of such Third Party Claim, together with copies of all notices and documents (including court papers) served on or received by such Indemnified Party; provided, that the failure to promptly provide such notice shall not affect the rights of such Buyer Indemnified Parties to indemnification pursuant to this Section 7 except to the extent that the Indemnifying Party shall have been prejudiced thereby. The Indemnifying Party shall have thirty (30) days after receipt of a Third Party Claim Notice to assume by written notice to the Indemnified Party (which notice shall include an acknowledgment that the Third Party Claim is within the scope of the Indemnifying Party's obligations with respect to any Losses incurred by the Indemnifying Party, subject to the limitations and terms of this Agreement) the control of the defense, compromise or settlement of such Claim (including the selection of counsel, subject to the limitations set forth on Schedule 7.3 with respect to the Special Indemnity Matter), subject to the right of the Indemnified Party to participate with counsel of its choice, but the fees and expenses of such additional counsel shall solely be at the expense of the Indemnified Party; provided, that the Indemnifying Party will not be entitled to control, and the Indemnified Party will be entitled to have control over, the defense or settlement of any Third Party Claim (and the cost of such defense and any Losses with respect to such Third Party Claim shall constitute an amount for which the Indemnified Party is entitled to indemnification hereunder) if (i) the Third Party Claim seeks, as the sole source of relief, any injunctive or other non-monetary equitable relief; (ii) the Third Party Claim relates to or arises in connection with any criminal proceeding, action, indictment, investigation or allegation or fraud by or on behalf of the Company or otherwise involves potential criminal penalties or consequences; (iii) the Indemnified Party has been advised in writing by legal counsel that under applicable standards of professional conduct, a conflict on any material issue exists between the Indemnified Party and the Indemnifying Party in respect of the Third Party Claim, (iv) the Third Party Claim may reasonably be expected to result in suspension or debarment of any Buyer Indemnified Party or their Affiliates by a Governmental Authority, or (v) the Third Party Claim involves any matter set forth on Schedule 7.3 (subject to the limitations set forth on Schedule 7.3 with respect to the Special Indemnity Matter). Notwithstanding any other provision of this Agreement, the Indemnifying Party shall not admit liability with respect to, or settle, compromise or discharge a Third Party Claim without the prior written consent of the Indemnified Party, which consent shall not be unreasonably withheld, delayed or conditioned.

(ii) If the Indemnifying Party elects not to compromise or defend such Third Party Claim, fails to timely notify the Indemnified Party in writing of its election to defend as provided in this Agreement, or fails to diligently prosecute the defense of such Third Party Claim, the Indemnified Party may pay, compromise, defend such Third Party Claim and seek indemnification for Losses pursuant to the terms of this Section 7, subject to the right of the Indemnifying Party to participate (with counsel of its choice, but the fees and expenses of such additional counsel shall solely be at the expense of the Indemnifying Party), and the Indemnified Party will not compromise or settle any such Claim without the prior written consent of the Indemnifying Party, which consent shall not be unreasonably withheld, conditioned or delayed.

(iii) The Representative and the Buyer shall cooperate with each other in all reasonable respects in connection with the defense of any Third Party Claim, including making available records relating to such Third Party Claim and furnishing, without expense (other than reimbursement of actual out-of-pocket expenses) to the defending party, management employees of the non-defending party as may be reasonably necessary for the preparation of the defense of such Third Party Claim (subject to confidentiality restrictions and any protections required for

attorney-client privilege). The party that controls the defense, compromise or settlement of a Third Party Claim shall keep the other party informed of material developments and events relating to such claim.

7.5 Exclusive Remedy. From and after the Closing, the remedies provided in Section 1.3 and this Article 7 (including the Schedules referenced herein) shall be the sole and exclusive remedies for any and all Claims against any Party to the extent arising under, out of, related to or in connection with the representations and warranties or agreements set forth in this Agreement, provided that the Buyer retains all of its rights and remedies with respect to any Claim based on Fraud and any breach or non-performance of any post-Closing covenant contained in this Agreement or any other Transaction Document notwithstanding anything in this Agreement to the contrary. Notwithstanding the foregoing, this Section 7.5 shall not (i) limit the rights of the parties to equitable remedies in accordance with Section 9.14, or (ii) limit the remedies set forth in, or otherwise available under, any other Transaction Document, including the Non-Competition Agreements or interfere with or impede the operation of the provisions of Article 8. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall affect the ability of the Buyer to make any Claim under the R&W Insurance Policy.

7.6 Limitations on Liability. Notwithstanding anything to the contrary contained in this Agreement or otherwise:

(a) except for Fraud, the maximum aggregate amount of indemnification payments to which the Buyer Indemnified Parties will be entitled to receive on account of the matters set forth on Schedule 7.3 shall be as set forth under the heading “*Cap*” on Schedule 7.3, to the extent a cap with respect to such indemnified matter is set forth on such Schedule 7.3;

(b) any calculation or determination of an amount of Losses shall be determined net of any amounts recovered by any Buyer Indemnified Party under insurance policies, indemnity, contribution or similar proceeds with respect to such Losses, in each case, net of reasonable and documented out-of-pocket costs of collection resulting from making any claim thereunder and net of any increase in insurance premiums, and net of any deductible paid, other reasonable and documented out-of-pocket fees, expenses, and costs, including Tax costs, incurred by any Buyer Indemnified party in recovering such amounts; *provided, however*, that no Buyer Indemnified Party shall have any obligation to first seek to recover insurance proceeds or any other amounts from third parties prior to making an indemnification claim hereunder (it being agreed that if third-party insurance or indemnification, contribution or similar proceeds in respect of such facts are recovered by the Buyer Indemnified Party subsequent to the Indemnifying Party’s making of an indemnification payment in satisfaction of its applicable indemnification obligation, such proceeds shall be promptly remitted to the Indemnifying Party to the extent of the amount by which the indemnification payment made by the Indemnifying Party exceeds the Loss suffered by the Buyer Indemnified Party, after giving effect to the receipt of such proceeds, net of reasonable and documented out-of-pocket fees, expenses and costs incurred in recovering such amounts, including any deductible paid and any resulting increase in premium or Tax costs actually realized or incurred by a Buyer Indemnified Party);

(c) Buyer shall not be entitled to indemnification under this Article 7 for any Losses that were (i) expressly included as a current liability in the final determination of Net

Working Capital, (ii) included as either Estimated Indebtedness, Final Indebtedness, Estimated Transaction Expenses, or Final Transaction Expenses and actually adjusted pursuant to the terms of Section 1.3 or (iii) previously recovered by a Buyer Indemnified Party pursuant to the terms of this Agreement or under any other related agreement or instrument;

(d) the Buyer Indemnified Parties agree to take commercially reasonable steps to mitigate all Losses after becoming aware of any event which could reasonably be expected to give rise to any Losses that are indemnifiable or recoverable hereunder to the extent and in the manner required by applicable Law; and/or

(e) notwithstanding the generality of the definition of the term Losses, Losses shall not include, and no Indemnified Party shall have the right to recover for, punitive damages, except for any such damages subject to indemnification under this Article 7 that are payable as a result of a Third Party Claim.

7.7 Special Indemnity Matter.

(a) The Indemnity Escrow Amount and the Indemnity Escrow Shares were deposited with the Escrow as collateral for the Seller Parties' indemnification obligations with respect to the Special Indemnity Matter and shall be released pursuant to the terms hereof and of the Escrow Agreement.

(b) The Parties agree that, at any time after the Second Release Date, the Representative, may sell, transfer, and/or convey (or cause to sold, transferred, and/or conveyed) all or a portion of the then-remaining Indemnity Escrow Shares held in escrow in the Representative's sole discretion upon written notice to the Parties, provided, that any such sale, transfer, and/or conveyance must be made in compliance with, and such Indemnity Escrow Shares shall remain subject to, the restrictions set forth in Section 6.5 and, provided, further, that prior to such sale, transfer, or conveyance, the Representative has deposited (or caused to be deposited) with the Escrow Agent an amount equal to the Closing Per Share Price multiplied by the number of Indemnity Escrow Shares that are sold, transferred, and/or conveyed in accordance this Section 7.7(b) ("*Cash Indemnity Escrow Exchange*"). The Parties further agree that in the event there is a Cash Indemnity Escrow Exchange, the amount that is deposited by the Representative with the Escrow Agent shall be subject to the release schedule set forth in Section 4 of the Escrow Agreement, provided, that in lieu of a release of the stated number of Indemnity Escrow Shares, cash shall be released in the amount equal to the Closing Per Share Price multiplied by the number of Indemnity Escrow Shares that otherwise would have been released at such Release Date.

(c) The Parties acknowledge and agree that (i) the Indemnity Escrow Shares are not the primary or sole source of recovery for Buyer Indemnified Parties with respect to a Special Indemnity Matter, rather, the Seller Parties shall pay any such Losses due in cash to the Buyer Indemnified Parties subject and pursuant to the terms of this Agreement, (ii) notwithstanding anything herein to the contrary, the Buyer shall not be obligated to cancel the Indemnity Escrow Shares (but shall have the right, subject to the terms of Section 7.7(e)) in lieu of receiving cash for such Losses, and (iii) subject to the applicable Cap, the Indemnity Escrow Shares plus the amount in the Indemnity Escrow Account shall not be deemed to be a limitation on Buyer Indemnified Parties' recovery.

(d) If a Buyer Indemnified Party is entitled to indemnification from the Seller Parties pursuant to a Special Indemnification Determination (i) if such Losses do not exceed the Indemnity Escrow Amount, the Representative and the Buyer shall deliver joint written instructions, within two (2) Business Days of such Special Indemnification Determination, to the Escrow Agent to release the applicable portion of the Losses from the Indemnity Escrow Account or (ii) if such Losses exceed the Indemnity Escrow Amount, the Representative and the Buyer shall within two Business Days of such Special Indemnification Determination deliver joint written instructions to the Escrow Agent directing the Escrow Agent to distribute the Indemnity Escrow Amount to the Buyer, and the Seller shall pay to the Buyer, by wire transfer of immediately available funds, the amount by which the Losses exceeds the Indemnity Escrow Amount and, in the event that the Seller does not pay to the Buyer the amount by which the Losses exceeds the Indemnity Escrow Amount, within five Business Days of the date on which such payment is payable hereunder, then the Equityholders shall make such payment to the Buyer, pro rata, based on their respective Ownership Percentages.

(e) If the Seller Parties have not complied with their obligations set forth in Section 7.7(d), the Buyer may, in its sole discretion, instruct the Escrow Agent to release the number of the Indemnity Escrow Shares having Fair Value equal to the amount of such Losses and causing such released Indemnity Escrow Shares to be cancelled and returned to the status of authorized and unissued shares. The Representative agrees to provide joint written instructions to the Escrow Agent, or other further actions, in order to effect the foregoing.

(f) The Parties agree that the Special Indemnification Counsel shall invoice the Sellers directly for any amounts due to the Special Indemnification Counsel relating to the Special Indemnity Matter.

ARTICLE 8

TAX MATTERS

Following the Closing Date, the Parties agree as follows:

8.1 Tax Returns. The Buyer shall prepare or cause to be prepared and file or cause to be filed any Tax Returns of the Company filed after the Closing Date for all Pre-Closing Tax Periods, it being understood that the positions taken in such Tax Returns will not be taken into account for purposes of determining Current Taxes.

8.2 Apportionment of Straddle Tax Period Taxes. For purposes of this Agreement, including the determination of Indebtedness and Net Working Capital, in the case of any Taxes that are imposed with respect to any Straddle Period, the portion of such Tax which relates to the portion of such Straddle Period ending on the Closing Date shall (x) in the case of any real or personal property or similar *ad valorem* Taxes, be deemed to be the amount of such Tax for the entire taxable period multiplied by a fraction the numerator of which is the number of days in the taxable period ending on the Closing Date and the denominator of which is the number of days in the entire Straddle Period and (y) in the case of any other Tax (including the determination of any Tax credit), be deemed equal to the amount which would be payable if the relevant taxable period

of the Company (and any partnership or other “flow-through entity” in which the Company owns an interest) ended on the Closing Date.

8.3 Transaction-Related Expenses. Notwithstanding anything to the contrary herein, any tax deduction for expenses of the Company for Transaction Expenses or Closing Bonus Payments or any other transaction-related expenses paid by the Company on or prior to Closing, paid by the Seller Parties, or taken into account as liabilities in Net Working Capital, Transaction Expenses or Indebtedness in the determination of Final Closing Consideration pursuant to Section 1.3 shall be reported on the income Tax Returns of the Seller to the extent allowable by applicable Law.

8.4 Cooperation on Tax Matters.

(a) The Buyer, the Company and the Representative shall cooperate to the extent reasonably requested by the other Party, in connection with the preparation, filing and execution of the Company’s and Seller’s Tax Returns and any audit, investigation, litigation, Claim or other Proceeding with respect to Taxes (“*Tax Proceeding*”). Such cooperation shall include the retention and (upon the other Party’s request) the provision of records and information which are reasonably relevant to any such filing of Tax Returns or any such Tax Proceeding and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder (in a manner that does not unreasonably disrupt the other Party’s personnel and operations and which may require execution of confidentiality agreements or access letters). The Buyer and its Affiliates (in a manner that does not unreasonably disrupt the Company’s personnel and operations and which may require execution of confidentiality agreements or access letters) shall provide the Representative or its designated representatives with such financial information or other documents as are reasonably requested by the Representative as necessary or desirable in connection with the preparation and filing of any Tax Returns of the Seller related to any Pre-Closing Tax Period (or any portion thereof). The Party making the request for cooperation shall reimburse the other Party for any out-of-pocket expenses associated with the cooperation contemplated by this Section 8.4.

(b) The Buyer and the Representative further agree, upon request, and at the sole expense of the requestor, to use their commercially reasonable efforts to obtain any certificate or other document from any Governmental Entity or any other Person or to take such other commercially reasonable action as may be necessary to mitigate, reduce or eliminate any Tax that could be imposed on any Party (including, but not limited to, with respect to the transactions contemplated hereby).

8.5 Intended Tax Treatment; Purchase Price Allocation. The purchase and sale of the Company Units pursuant to this Agreement shall be treated for U.S. federal income Tax purposes and any relevant state or local income Tax purposes that allow for such treatment as a purchase and sale of each of the assets of the Company (the “*Intended Tax Treatment*”). The Purchase Price, together with any liabilities treated as assumed by the Buyer for U.S. federal income tax purposes and any other applicable amounts treated, for U.S. federal income tax purposes, as consideration paid by the Buyer in exchange for the Company Units pursuant to this Agreement, will be allocated among the assets of the Company. Such allocation, and the allocation of any purchase price adjustments, will be prepared in accordance with the methodology set forth on Schedule 8.5 and

the requirements of Section 1060 of the Code. Within sixty (60) days after the determination of the Final Closing Consideration pursuant to Section 1.3, the Buyer will deliver to the Representative a draft of such allocation for the Representative's review and approval, which will be prepared on a basis consistent with the methodology set forth on Schedule 8.5 and the requirements of Section 1060 of the Code. Unless, within thirty (30) days thereafter, the Representative delivers to the Buyer a written statement setting forth in reasonable detail any objections thereto, proposed revisions and the basis for such objections and revisions (the "*Allocation Objection Notice*"), Buyer's allocation shall become final and binding on the Parties (the "*Agreed Allocation*"). If the Representative timely and properly delivers the Allocation Objection Notice, the Buyer and the Representative will attempt to resolve any disputed items included in the Allocation Objection Notice in good faith and if the Parties are subsequently able to mutually agree in writing on the allocation within thirty (30) days after the Buyer's receipt of the Allocation Objection Notice, then such agreed allocation shall become the Agreed Allocation. The Parties shall file, in accordance with Section 1060 of the Code, a Form 8594 reflecting any Agreed Allocation determined pursuant to this Section 8.5 and no Party or any Affiliate of any Party (including the Company) will take a position on any Tax Return, before any Governmental Entity or in any Tax Proceeding that is inconsistent with any Agreed Allocation, as finally determined under this Section 8.5, and the Intended Tax Treatment without the written consent of the other Party or unless specifically required by applicable Law; *provided, however*, that nothing contained herein shall prevent Buyer or the Seller Parties from settling any proposed deficiency or adjustment by any Governmental Entity related to or arising out of the allocation reflected on any Agreed Allocation, and neither Buyers nor the Seller Parties shall be required to litigate before any court any proposed deficiency or adjustment by any Governmental Entity challenging any such Agreed Allocation. The Parties will promptly advise each other of the existence of any Tax audit, controversy or litigation related to any allocation or the Intended Tax Treatment hereunder. To the extent that any adjustments are made to the Purchase Price pursuant to this Agreement for U.S. federal income tax purposes, the Seller and the Buyer shall revise any Agreed Allocation determined in accordance with this Section 8.5 in a manner that is consistent with the procedures provided in this Section 8.5. Notwithstanding the foregoing, in the event the Parties are unable to resolve any disputed items provision in the Allocation Objection Notice within thirty (30) days after Buyer's receipt of the Allocation Objection Notice provided by the Representative, then neither Buyer nor the Seller Parties will be bound by any allocation hereunder, and each Party may independently (and in its sole discretion) (i) determine its own allocation of the Purchase Price, together with any liabilities treated as assumed by the Buyer for U.S. federal income Tax purposes and any other applicable amounts treated, for U.S. federal income Tax purposes, as consideration paid by the Buyer in exchange for the Company Units pursuant to this Agreement, among the assets of the Company, and (ii) file its Tax Returns (and Tax Returns of its Affiliates) using the allocation schedule independently determined by such Party.

8.6 Transfer Taxes and Fees. All transfer, documentary, sales, use, stamp, registration and other such Taxes and all conveyance fees, recording and similar charges (including any penalties and interest) incurred in connection with consummation of the transactions contemplated by this Agreement shall be borne fifty percent (50%) by the Seller Parties and fifty percent (50%) by the Buyer. The Buyer agrees to file all Tax Returns related to such Taxes, and the Representative shall cause the Seller to join in the execution of any of those Tax Returns to the extent required under applicable Law.

8.7 Tax Proceedings.

(a) The Buyer shall promptly notify the Representative in writing upon the receipt of notice from any Governmental Entity of any pending or threatened Tax Proceeding relating to a Pass-through Income Tax Return of the Company for any tax period ending on or before the Closing Date. The Representative shall promptly notify the Buyer in writing upon the receipt of notice from any Governmental Entity of any pending or threatened Tax Proceeding relating to the Company.

(b) The Representative shall have the sole right to control any Tax Proceeding solely involving Pass-through Income Tax Returns for the Company and any Taxes associated therewith for any tax periods ending on or before the Closing Date; provided that (A) the Representative shall keep the Buyer fully informed of the progress of any Tax Proceeding controlled by the Representative pursuant to this Section 8.7(b) (including the prompt provision to the Buyer of all material correspondence, pleadings, protests, briefs and other documents pertaining to such Tax Proceeding), (B) Representative shall allow the Buyer to participate in any such Tax Proceeding with counsel of its choice at its own expense, and (C) Representative shall not settle, compromise, or otherwise resolve any such Tax Proceeding without the prior written consent of the Buyer (which consent shall not be unreasonably withheld, conditioned or delayed), it being understood the Buyer's consent will not be considered unreasonably withheld if the Buyer refuses to consent to any such settlement or compromise which would result in the Company failing to be treated as an S-corporation for income Tax purposes for any tax period ending on or before the Closing Date.

(c) Except as provided in Section 8.7(b), the Buyer shall have the right to control any Tax Proceeding involving the Company in its sole and absolute discretion, it being understood that any unfavorable outcome arising in connection with any resolution of any such Tax Proceeding will not be taken into account for purposes of determining Current Taxes. For avoidance of doubt, this Section 8.7 shall not apply to any Tax Proceeding of the Seller, which shall be controlled by Seller in its sole and absolute discretion.

8.8 Certain Buyer Actions. Without the prior written consent of the Representative, which consent will not be unreasonably withheld, delayed or conditioned, neither Buyer nor any of its Affiliates (including, after the Closing, the Company) shall, except as otherwise required by Law: (i) file, or cause to be filed, any amended Tax Return with respect to a Pass-through Income Tax Return of the Company to the extent that such filing relates to any Pre-Closing Tax Period; (ii) retroactively make or change any Tax election or retroactively change any Tax accounting method, in each case, relating to a Pass-through Income Tax Return of the Company for any Pre-Closing Tax Period or (iii) initiate any voluntary disclosure proceedings or seek any audit or examination or similar review with any Governmental Entity nor initiate any correspondence or other communication with any Governmental Entity that would be reasonably expected to result in such a proceeding, in each case relating to a Pass-through Income Tax Return of the Company for any tax period ending on or before the Closing. Without the prior written consent of the Seller (not to be unreasonably withheld, delayed or conditioned), the Buyer shall not file, or cause to be filed, any Passthrough Income Tax Return with respect to any tax period ending on or prior to the Closing, *provided, however*, that the Seller's consent shall be deemed to have been unreasonably withheld, conditioned or delayed if such action is required under applicable Law.

8.9 SALT Elections. Seller agrees that in any case where there is no material Tax detriment to the Seller Parties from so doing, Seller shall make any SALT Election (rather than requesting that the Company make such election) for a Pre-Closing Tax Period available to Seller. In the event it is materially advantageous to the Seller Parties to have the Company (rather than Seller) make any SALT Election with respect to a Pre-Closing Tax Period, including through amending any Pass-through Income Tax Returns for such taxable period to make any SALT Election, Buyer shall, at the sole cost of Seller Parties, reasonably cooperate with Seller to allow such SALT Elections to be made to the extent permitted by applicable Law so long as the Buyer has indemnity coverage under Section 7.3 with respect to such SALT Election; provided, that, Seller Parties shall pay to Buyer the amount of any Taxes (including the Taxes shown on the SALT Election Return) and any reasonable out-of-pocket expenses borne (or reasonably expected to be borne) by Buyer or any of its Affiliates (including the Company) in connection with any such SALT Elections to be made by the Company at least three (3) Business Days prior to the date that the relevant SALT Election Return is filed by the Company with the applicable Governmental Entity. Seller Parties shall, at its own cost, prepare or cause to be prepared, all documents relating to making such SALT Elections, including any Tax Returns (any such documents, a “*Salt Election Return*”) for filing by the Company; *provided, however*, that the Seller shall provide each SALT Election Return and any related workpapers to Buyer at least thirty (30) days prior to the filing of such SALT Election Return for Buyer’s review, comment and approval (not to be unreasonably conditioned, withheld, or delayed) and Seller shall make such changes to each such SALT Election Return as reasonably requested by Buyer prior to Buyer causing the Company to file any such SALT Election Return.

8.10 Several Tax Obligations. Notwithstanding anything to the contrary, all obligations of the Seller under this Article 8 shall be borne by each Seller Party (jointly and severally as to the Seller, on the one hand, and the Equityholders, on the other hand, but severally, and not jointly, as between the Equityholders in accordance with their respective “ownership percentage” set forth on Schedule 1).

ARTICLE 9

MISCELLANEOUS

9.1 Public Statements and Market Stand-Off.

(a) The Parties agree that, from the date hereof through and after the Closing Date, no public release or announcement concerning the transactions contemplated hereby shall be issued or made by any Party without the prior consent of the other Parties, except as such release or announcement may be required by law or the rules or regulations of any United States securities exchange, in which case the Party required to make the release or announcement shall provide reasonable advance notice to the other Parties of such release or announcement.

(b) The Company, the Seller Parties and the Representative acknowledge that the existence of this Agreement and the negotiations with respect hereto may be considered material non-public information. The Company, the Equityholders and the Representative will not, and will notify in writing those Company officers, directors/managers and Affiliates and those of the Company’s employees who have knowledge or become aware of the existence of this

Agreement and/or the negotiations with respect hereto not to, purchase, sell, pledge, hypothecate or otherwise transfer, or grant or acquire any option or other right to purchase, any securities of the Buyer from the date hereof through the third Business Day after the public announcement by the Buyer of the existence of this Agreement and its subject rights.

9.2 No Third-Party Beneficiaries. This Agreement shall not confer any rights or remedies upon any Person other than the Parties and their respective successors and permitted assigns, except (i) as expressly provided in Section 6.4, and (ii) the Buyer Indemnified Parties under Section 7.4.

9.3 Entire Agreement. This Agreement (including the documents referred to herein and the other Transaction Documents) constitutes the entire agreement among the Parties and supersedes any prior understandings, agreements or representations by or among the Parties, written or oral, to the extent they related in any way to the subject matter hereof, including that certain letter of intent dated September 29, 2022; *provided that*, the Non-Disclosure Agreement shall remain in effect in accordance with its terms until the earlier of the Closing Date or the date on which the Non-Disclosure Agreement is terminated in accordance with its terms.

9.4 Succession and Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the Parties named herein and their respective successors and permitted assigns. No Party may assign either this Agreement or any of his, her or its rights, interests or obligations hereunder without the prior written approval of the other Parties; *provided, however*, that the Buyer may, without the approval of the Representative (i) assign any or all of its rights and interests hereunder to one or more of its Affiliates (in any or all of which cases the Buyer nonetheless shall remain responsible for the performance of all of its obligations hereunder), (ii) designate one or more of its Affiliates to perform its obligations hereunder (in any or all of which cases the Buyer nonetheless shall remain responsible for the performance of all of its obligations hereunder), (iii) assign any rights and interests hereunder to any lender of the Buyer or to an acquirer of all or substantially all of the assets or business of the Company and, *provided, further*, that such prohibition as it relates to a Equityholder shall not be applicable in the case of the death of such Equityholder.

9.5 Counterparts. This Agreement may be executed by email transmission, DocuSign or other means of electronic transmission in counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

9.6 Headings. The section headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

9.7 Notices. All notices, requests, demands, claims and other communications hereunder will be in writing. Any notice, request, demand, claim or other communication hereunder shall be deemed properly delivered (by hand, by email transmission, by courier, express delivery or overnight mail service) to the address set forth beneath the name of such Party below (or to such other address as such Party shall have specified in a written notice given to the other Parties hereto):

If to the Seller, the Equityholders or the Representative:

David Affeldt and/or Omega D and D Corporation
11400 Glen Road Potomac, MD 20854
Email: David@altitudefam.com and David@getdavid.net
Telephone: 240-575-8752

And:

Deborah Grove
5936 Elmer Derr Road
Frederick, MD 21703
Email: Deborah.grove@outlook.com
Telephone: 301-676-9946

With a copy to:

Miles & Stockbridge P.C.
100 Light Street
Baltimore, Maryland 21202
Attention: Matthew D. Klaiber
Email: mklaiber@msslaw.com

If to the Buyer or the Company (after the Closing):

DLH Holdings Corp.
3565 Piedmont Road, NE, Building 3, Suite 700
Atlanta, Georgia 30305
Attn: Chief Executive Officer and Chief Financial Officer
E-mail: Zach.Parker@DLHcorp.com and
Kathryn.Johnbull@DLHcorp.com

With a copy to:

Holland & Knight LLP
1650 Tysons Boulevard, Suite 700
Tysons, VA 22102
Attn: Adam August and Lauren Benny
E-mail: adam.august@hklaw.com and lauren.benny@hklaw.com

Any such notice shall be deemed to have been given (i) upon receipt by the recipient if notice is personally delivered, (ii) upon transmission when sent by email with confirmation of receipt received on a business day during business hours (or the next succeeding business day), or (iii) on the first business day after delivery by courier, express or overnight mail.

9.8 **Governing Law.** This Agreement shall be governed by and construed in accordance with the domestic 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.

9.9 Amendments and Waivers. No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and signed by the Buyer and the Representative. No failure on the part of any Party to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any Party in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy; and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy. No waiver by any Party of any default by any other Party shall be valid unless in writing and acknowledged by an authorized representative of the non-defaulting party, and no such waiver shall be taken or held to be a waiver by such party of any other preceding or subsequent default.

9.10 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If the final judgment of a court of competent jurisdiction declares that any term or provision hereof is invalid or unenforceable, the Parties agree that the court making such determination shall have the power to limit the term or provision, to delete specific words or phrases, or to replace any invalid or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be enforceable as so modified. In the event such court does not exercise the power granted to it in the prior sentence, the Parties agree to replace such invalid or unenforceable term or provision with a valid and enforceable term or provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable term.

9.11 Expenses. Each of the Parties will bear his or its own costs and expenses (including legal fees and expenses) incurred in connection with this Agreement and the transactions contemplated hereby. The Buyer agrees that the Company may bear the Equityholders costs and expenses (including, without limitation, any of his legal or accounting fees and expenses) in connection with this Agreement and the transactions contemplated hereby to the extent such fees and expenses are paid prior to Closing; otherwise all Transaction Expenses of the Equityholders shall be paid by the Equityholders. For the avoidance of doubt, (i) the Buyer on the one hand and Equityholders on the other hand shall pay and be liable for fifty percent (50%) of any costs and expenses including filing fees related to compliance with the HSR Act and for any premiums or other costs and expenses associated with the R&W Insurance Policy and (ii) the Equityholders shall pay and be liable for one hundred percent (100%) of the costs of the Tail Policies.

9.12 Construction. For purposes of this Agreement, whenever the context requires: the singular number shall include the plural, and vice versa; the masculine gender shall include the feminine and neuter genders; the feminine gender shall include the masculine and neuter genders; and the neuter gender shall include the masculine and feminine genders, any accounting term used and not otherwise defined in this Agreement has the meaning assigned to such term in accordance with GAAP; unless the context otherwise requires, the words “hereof,” “hereby” and “herein” and words of similar meaning when used in this Agreement refer to this Agreement in its entirety and not to any particular Article, Section or provision hereof; except when used together with the word “either” or otherwise for the purpose of identifying mutually exclusive alternatives, the term “or” has the inclusive meaning represented by the phrase “and/or”; the phrases “made available”

“delivered” “furnished” or “provided to” as used in Articles 2 or 3 of this Agreement shall mean all such documents were in the VDR accessible to the Buyer at least two (2) Business Days prior to the date hereof. The Parties have participated jointly in the negotiation of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement. Any reference to any federal, state, local, or foreign statute or law shall be deemed also to refer to all rules and regulations promulgated thereunder, unless the context requires otherwise. The word “including” shall mean “including without limitation.” The Parties intend that each representation, warranty and covenant contained herein will have independent significance. If any Party has breached or violated, or if there is an inaccuracy in, any representation, warranty or covenant contained herein in any respect, the fact that there exists another representation, warranty or covenant relating to the same subject matter (regardless of the relative levels of specificity) which the party has not breached or violated, or in respect of which there is not an inaccuracy, will not detract from or mitigate the fact that the Party has breached or violated, or there is an inaccuracy in, the first representation, warranty or covenant.

9.13 Incorporation of Exhibits. Exhibits, Appendices, Disclosure Schedules and Schedules referenced in this Agreement are a material part of this Agreement. The Disclosure Schedules and the information and disclosures contained therein are intended only to list those items required to be listed in the Sections of this Agreement corresponding to the sections of the Disclosure Schedules, and to qualify and limit the representations and warranties of the Company, and/or the Equityholders contained in the Agreement. Notwithstanding the foregoing and anything to the contrary contained in the Disclosure Schedule or in this Agreement, any matter set forth in this Disclosure Schedule shall be deemed disclosed with respect to any other section of the Disclosure Schedule to which the matter relates, so long as the description of such matter in the Disclosure Schedule reasonably indicates to a third party reader (without independent knowledge), on its face, its relevance to such other section.

9.14 Remedies.

(a) 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 to consummate this Agreement) in accordance with its specified terms or otherwise breach such provisions. The Equityholders and Buyer shall be entitled to seek an injunction, specific performance and other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof, this being in addition to any other remedy to which Equityholders or Buyer are entitled at Law or in equity.

(b) Each of the Parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief when expressly available pursuant to the terms of this Agreement on the basis that (i) there is adequate remedy at Law or (ii) an award of specific performance is not an appropriate remedy for any reason at Law or equity. Any Party seeking an injunction or injunctions to prevent breaches of this Agreement when expressly available pursuant to the terms of this Agreement and to enforce specifically the terms and provisions of this Agreement when expressly available pursuant to the terms of this Agreement

shall not be required to provide any bond or other security in connection with any such order or injunction.

9.15 Submission to Jurisdiction; WAIVER OF JURY TRIAL.

(a) Each of the Parties submits to the exclusive jurisdiction of any state or federal court located in New Castle County, Delaware, in any action or proceeding arising out of or relating to this Agreement and agrees that all Claims in respect of the action or proceeding shall be heard and determined in any such court. Each of the Parties waives any defense of inconvenient forum to the maintenance of any action or proceeding so brought and waives any objection to venue of any action instituted hereunder and waives any bond, surety, or other security that might be required of any other Party with respect thereto. Each Party waives personal service of any and all process upon it, and consents that all services of process be made by registered or certified mail, return receipt requested, directed to it at its address as set forth in Section 9.7 above. Each Party agrees that a final judgment in any action or proceeding so brought shall be conclusive and may be enforced by suit on the judgment or in any other manner provided by law or at equity. Nothing in this paragraph shall affect the right of a party to (i) serve legal process in any other manner permitted by Law or (ii) seek injunctive relief from any court of component jurisdiction, whether insider or outside New Castle County, Delaware.

(b) THE PARTIES HERETO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT ANY MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT AND EACH OF THE RELATED AGREEMENTS, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF ANY PARTY IN CONNECTION WITH SUCH AGREEMENTS.

9.16 Representative.

(a) Each Equityholder hereby irrevocably constitutes and appoints Seller as the “Representative” for the purpose of performing and consummating the transactions contemplated by this Agreement, and appoints the Representative as the agent and true and lawful attorney-in-fact of such Equityholder, with full power of substitution, to act in the name, place, and stead of such Equityholder for purposes of executing any documents and taking, or refraining from taking, any actions the Representative determines to be necessary, desirable, or appropriate in connection with this Agreement or the other Transaction Documents. The appointment of Seller as the Representative is coupled with an interest and all authority hereby conferred shall be irrevocable and the Representative is hereby authorized and directed to perform and consummate on behalf of the Equityholders all of the transactions contemplated by this Agreement and the Transaction Documents.

(b) Not by way of limiting the authority of the Representative, each and all of Equityholders, for themselves and their respective heirs, executors, administrators, successors and assigns, hereby authorize the Representative to:

(i) waive any provision of this Agreement which the Representative deems necessary or desirable;

(ii) execute and deliver on behalf of the Equityholders all documents and instruments which may be executed and delivered pursuant to this Agreement and the Transaction Documents, including without limitation the Company Units and any transfer documentation with respect thereto;

(iii) calculate, negotiate and agree to any adjustments to the Purchase Price;

(iv) make and receive notices and other communications pursuant to this Agreement and service of process in any legal action or other proceeding arising out of or related to this Agreement or any of the transactions contemplated hereunder;

(v) contest, negotiate, defend, compromise or settle any action, Claims or disputes arising out of or related to this Agreement or any of the transactions contemplated hereunder through counsel selected by the Representative and solely at the cost, risk and expense of the Equityholders;

(vi) satisfy any indemnification amounts owed pursuant to the terms herein

(vii) agree to, negotiate, enter into settlements and compromises of, and demand arbitration and comply with orders of courts and awards of arbitrators with respect to such indemnification obligations or actions, Claims or disputes;

(viii) resolve any actions, Claims or disputes arising from the Equityholders' indemnification obligations hereunder;

(ix) take any actions in connection with the resolution of any dispute relating hereto or to the transactions contemplated hereby by arbitration, settlement or otherwise;

(x) receive and distribute all or any portion of the Purchase Price or any other payment owing to the Equityholders hereunder in accordance with the terms herein or therein;

(xi) appoint or provide for successor agents;

(xii) select, retain, hire and consult with legal counsel, independent public accountants and other experts, solely at the cost and expense of the Equityholders;

(xiii) pay expenses incurred or which may be incurred by or on behalf of any Equityholder in connection with this Agreement; and

(xiv) take or forego any or all actions permitted or required of any Equityholder or necessary in the judgment of the Representative for the accomplishment of the foregoing and all of the other terms, conditions and limitations of this Agreement.

(c) Each Equityholder agrees that the Representative shall have no liability to the Equityholders for any act or omission by the Representative as permitted under this Section 9.16, excepting only actions taken in bad faith, and each Equityholder hereby irrevocably waives and releases any Claims it may have against the Representative for his acts and omissions hereunder other than any actions taken in bad faith.

(d) EACH EQUITYHOLDER UNDERSTANDS AND ACKNOWLEDGES THAT HE OR SHE IS: (A) AUTHORIZING THE REPRESENTATIVE TO ACT FOR THE EQUITYHOLDERS, COLLECTIVELY AND INDIVIDUALLY, WITH BROAD POWERS; AND (B) AGREEING THAT THE REPRESENTATIVE WILL NOT BE LIABLE TO THE EQUITYHOLDERS, COLLECTIVELY OR INDIVIDUALLY, UNLESS THE REPRESENTATIVE ACTS IN BAD FAITH. EACH EQUITYHOLDER FURTHER ACKNOWLEDGES THAT HE OR SHE HAS BEEN ADVISED TO SEEK INDEPENDENT AND SEPARATE COUNSEL PRIOR TO SIGNING THIS AGREEMENT AND HAS HAD THE OPPORTUNITY TO DO SO.

(e) In the event of the failure or refusal of Seller to act as the Representative the Equityholders shall promptly appoint one of the Equityholders as their agent for purposes of this Agreement and this Section 9.16.

(f) Buyer and its Affiliates shall be entitled to deal exclusively with the Representative on all matters relating to this Agreement, any other Transaction Document and any other agreement, document or instrument referred to in or contemplated by this Agreement and any transaction contemplated under this Agreement, any Transaction Document or any such other agreement, document or instrument (including all matters relating to any notice to, or any consent to be given or action to be taken by, any Equityholder) and Buyer and its Affiliates shall be entitled to rely conclusively (without further evidence or inquiry of any kind whatsoever) on any document executed or purported to be executed on behalf of any Equityholder by the Representative, and on any other action or omission, in each case, taken or purported to be taken on behalf of any Equityholder by the Representative, as that of the Equityholder and fully legally binding upon such Equityholder.

(g) The Representative hereby represents and warrants to Buyer the following: (1) the Representative is a natural person with full capacity and authority to execute and deliver this Agreement and the other Transaction Documents to which the Representative is a party, to perform his obligations hereunder and thereunder; (2) all action on the part of the Representative necessary for the execution, delivery and performance of this Agreement and the other Transaction Documents to which the Representative is a party has been taken been duly authorized by all requisite action of the Representative; (3) this Agreement and each of the other Transaction Documents to which the Representative is a party have been duly executed and delivered to Buyer by the Representative, and constitute (assuming, in each case, the due authorization, execution and delivery by each other party thereto) the legal, valid and binding agreement of the Representative, enforceable against the Representative in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency or other Laws affecting creditors' rights generally and the exercise of judicial discretion in accordance with general equitable principles.

9.17 Representation by Counsel.

(a) Notwithstanding the fact that Pillsbury Winthrop Shaw Pittman LLP, Miles & Stockbridge P.C., and Morrison & Foerster LLP (collectively, the “*Law Firm*”) have each represented the Company, in connection with this Agreement and in connection with matters other than the transactions that are the subject of this Agreement prior to the Closing, neither the Buyer nor the Company will object to the Law Firm, after the Closing, representing the Equityholders or the Seller (collectively, the “*Seller Parties*”), or their respective equity holders, officers, directors or trustees in connection with matters in which the Seller Parties or their respective equity holders, officers, directors or trustees are adverse to the Buyer, the Company and/or their respective Affiliates, including any disputes that such Parties or their respective equity holders, officers, directors or trustees may hereafter may have against the Buyer, the Company or any of their respective Affiliates in each case which arise out of or relate to this Agreement.

(b) The Parties agree that, immediately prior to the Closing, without the need for any further action (i) all right, title and interest of the Company in and to all Protected Communications shall thereupon transfer to and be vested solely in the Representative solely for the benefit of the Equityholders, and (ii) any and all protections from disclosure, including attorney-client privileges and work product protections, associated with or arising from any Protected Communications that would have been exercisable by the Company shall thereupon be vested exclusively in the Representative solely for the benefit of the Equityholders and shall be exercised or waived solely as directed by Representative. All rights, files, and information that are not Protected Communications, including matters that relate to the operation of the Company shall belong to the Buyer and the Company. Neither the Company, the Buyer, or any Person acting on any of their behalf shall, without the prior written consent of the Representative, assert or waive or attempt to assert or waive any such protection against disclosure of Protected Communications, including the attorney-client privilege or work product protection with respect to, or to intentionally discover, obtain, use or disclose or intentionally attempt to discover, obtain, use or disclose any Protected Communications in connection with any dispute with Representative or the Company relating to this Agreement, or any of the transactions contemplated herein. Notwithstanding the foregoing, (A) in the event that a dispute arises between Buyer, or the Company, on the one hand, and a Person other than the Representative, a Equityholder or one of their Affiliates, on the other hand, after the Closing, Buyer, and the Company, as applicable, may assert the attorney-client privilege to prevent disclosure of Protected Communications to such third party; and (B) none of the Equityholders or Representative or any Affiliate thereof shall waive any confidentiality or privilege applicable to any Protected Communications or disclose such Protected Communications, other than in connection with the enforcement or defense of their respective rights or obligations under this Agreement.

[*Signature Page Follows*]

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

BUYER:

DLH HOLDINGS CORP., a New Jersey corporation

By: /s/ Kathryn JohnBull

Name: Kathryn JohnBull

Its: Chief Financial Officer

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

COMPANY:

GROVE RESOURCE SOLUTIONS, LLC, a
Maryland limited liability company

By: /s/ David Affeldt
Name: David Affeldt
Its: President

EQUITYHOLDERS:

/s/ Deborah Grove
DEBORAH GROVE

/s/ David Affeldt
DAVID AFFELDT

SELLER:

OMEGA D AND D CORPORATION, a
Delaware corporation

By: /s/ David Affeldt
Name: David Affeldt
Its: President

REPRESENTATIVE:

OMEGA D AND D CORPORATION, a
Delaware corporation

By: /s/ David Affeldt
Name: David Affeldt
Its: President

Exhibit A

Definitions

“*Accounting Firm Engagement Date*” has the meaning set forth in Section 1.3(c).

“*Applicable Holder*” means the Seller, or, if all or a portion of the Stock Consideration has been transferred to David Affeldt in compliance with this Agreement, David Affeldt.

“*2022 Annual Bonuses*” has the meaning set forth in Section 6.3(d).

“*Affeldt*” has the meaning set forth in the Preamble.

“*Affiliate*” of a Person means (a) with respect to a legal person, any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person, (b) with respect to any natural person: (i) any other Person that directly or indirectly, through one or more intermediaries, is controlled by such natural person; (ii) any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of that natural person or his/her spouse, including adoptive relationships; or (iii) the trustees, acting in their capacity as such trustees, of any trust of which that natural person or any natural person within clause (b)(ii) of this definition is a beneficiary or, in the case of a discretionary trust, is a discretionary object. The term “control” (including the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise.

“*Agreed Allocation*” has the meaning set forth in Section 8.5.

“*Agreement*” has the meaning set forth in the preface.

“*Allocation Objection Notice*” has the meaning set forth in Section 8.5.

“*Assets*” means all Cash and Cash equivalents, marketable securities, personal property, real property, Contracts, leases, warranties, or Permits, in each case, held, used or owned by the Company and all other assets of the Company.

“*Audited Financial Statements*” has the meaning set forth in Section 3.8(a).

“*Baird Engagement Letter*” means that certain Engagement Letter Agreement, dated as of January 25, 2022, by and between the Company and Robert W. Baird and Co. Incorporated.

“*Base Purchase Price*” means One Hundred and Eighty-Five Million Dollars (\$185,000,000).

“*Bonus Eligible Continuing Employees*” has the meaning set forth in Schedule 6.3(d).

“*Business Day*” means a day, other than a Saturday or Sunday, on which commercial banks in Washington, DC are open for the general transaction of business.

“*Buyer*” has the meaning set forth in the preface.

“*Buyer Common Stock*” means the unregistered shares of common stock of the Buyer, par value \$0.001 per share.

“*Buyer Common Stock Value*” means the value of the Buyer Common Stock, which amount is \$7,000,000.

“*Buyer Indemnified Parties*” has the meaning set forth in Section 7.3.

“*Buyer Material Adverse Effect*” means any Effect that, individually or together with any other Effect, has had or would reasonably be expected to have a material adverse effect on the ability of the Buyer, taken as a whole, to consummate the transactions contemplated hereby.

“*CARES Act*” means the Coronavirus Aid, Relief, and Economic Security Act, as amended.

“*Cash*” means the amount of unrestricted cash, cash equivalents, and marketable securities held in the Company’s United States bank accounts, minus the aggregate balance of all outstanding checks, drafts, or wire transfers written against such accounts. For the avoidance of doubt, “Cash” does not include any cash paid by or on behalf of the Buyer to the Company on the Closing Date.

“*Cash Indemnity Escrow Exchange*” has the meaning set forth in Section 7.7(b).

“*Claim*” shall mean any claim, action, litigation, audit, investigation, proceeding (arbitral, administrative, legal or otherwise, including any informal proceeding), suit, hearing, settlement, stipulation, investigation, charge, complaint, demand or similar matter.

“*Closing*” has the meaning set forth in Section 1.4.

“*Closing Bonus Payment*” means the amount set forth opposite the name of each bonus recipient whose name appears on *Exhibit C*.

“*Closing Cash*” means Cash as of the Effective time.

“*Closing Date*” has the meaning set forth in Section 1.4.

“*Closing Indebtedness*” means Indebtedness of the Company as of the Effective Time.

“*Code*” means the Internal Revenue Code of 1986, as amended.

“*Company*” has the meaning set forth in the preface.

“*Company Employee*” has the meaning set forth in Section 6.3.

“*Company Financial Statements*” has the meaning set forth in Section 3.8(a).

“*Company Intellectual Property*” means any of the Owned Intellectual Property and the Licensed Intellectual Property that is material to the conduct or operation of the business of the Company, as currently conducted.

“*Company IP Agreements*” means (a) licenses of, options to or covenants not to sue or assert with respect to, Owned Intellectual Property by the Company to any third party or any other instruments or other arrangements to which the Company is a party, pursuant to which any third party has obtained any right, title or interest in any Owned Intellectual Property, (b) licenses or sublicenses of Licensed Intellectual Property by any third party to the Company, or any other permissions or agreements pursuant to which the Company has obtained any right, title or interest in Intellectual Property, (c) agreements between the Company and any third party relating to the use, development, prosecution, enforcement or commercialization of Company Intellectual Property, and (d) consents, settlements, decrees, orders, injunctions, judgments or rulings governing the use, validity or enforceability of Owned Intellectual Property.

“*Company Shares*” has the meaning set forth in the recitals.

“*Company Units*” has the meaning set forth in the recitals.

“*Company Owned Software*” means Software owned by the Company.

“*Company Trade Secrets*” has the meaning set forth in Section 3.14(e).

“*Company’s Accounting Principles*” has the meaning set forth in Section 1.3(i).

“*Contracts*” shall mean all contracts, agreements, binding arrangements, bonds, notes, indentures, mortgages, debt instruments, licenses (and all other contracts, agreements or binding arrangements concerning Company Intellectual Property), franchises, leases and other instruments or obligations of any kind, written or oral (including any amendments and other modifications thereto), other than Government Contracts, to which the Company is a party or which are binding upon the Company or its assets, and which are in effect on the date hereof or otherwise have outstanding rights or obligations.

“*Current Government Contract*” means any Government Contract, the period of performance of which has not yet expired or been terminated or for which final payment has not yet been received.

“*Current Government Vendor Subcontract*” means any Government Vendor Subcontract, the period of performance of which has not yet expired or been terminated or for which final payment has not yet been received or which remains subject to audit.

“*Current Taxes*” means the unpaid current (and not deferred) accrued Taxes of the Company as of the Closing Date for any Pre-Closing Tax Period, calculated on a jurisdiction by jurisdiction basis with zero dollars (\$0) being the lowest amount for a jurisdiction; provided that such amount shall be determined (i) consistently with the past practices of the Company as reflected in the most-recently filed Tax Returns of the Company, to the extent consistent with applicable Law; (ii) taking into account as a reduction any credit or offset available to reduce such Taxes (such as a credit or offset for estimated taxes paid or refunds from prior tax periods applied

as a credit to reduce the amount of such Taxes); and (iii) excluding any Liability for (A) any Transfer Taxes that are the responsibility of Buyer pursuant to Section 8.6, and (B) any Taxes taken into account as Transaction Expenses. To the extent that any income Taxes for which Seller has primary liability as the successor to the Company for income Tax purposes are included as Current Taxes, Buyer shall promptly reimburse Seller for any such Taxes that are actually paid by Seller. The following actions taken by Buyer or its Affiliates (including, after the Closing the Company) shall not be considered for purposes of determining the amount or the existence of any Current Taxes: (I) filing any amended Tax Return to the extent such filing relates to a Pre-Closing Tax Period, (II) retroactively making or changing any Tax election or retroactively changing any accounting method, in each case, to the extent related to a Pre-Closing Tax Period, (III) initiating any voluntary disclosure proceedings or seeking any audit or examination or similar review with any Governmental Entity that would reasonably be expected to result in such a proceeding for any Pre-Closing Tax Period, (IV) the items described in Section 8.1 (relating to Tax Returns filed by Buyer) and Section 8.7(c) (relating to Tax Proceedings controlled by Buyer), and (V) any extraordinary action by Buyer or its Affiliates or the Company on the Closing Date after the Closing with respect to the Company (i.e. any action outside the ordinary course of business) that is not explicitly contemplated by the Transaction Documents.

“*Determination Date*” means the date the Buyer instructs the Escrow Agent to release all or a portion of the Indemnity Escrow Shares.

“*Disclosure Schedule*” means the disclosure schedules attached hereto as *Exhibit D*.

“*Disputed Items*” has the meaning set forth in Section 1.3(c).

“*Effective Time*” has the meaning set forth in Section 1.4.

“*Environmental Laws*” means any applicable federal, state, local or foreign laws, statutes, rules, regulations, standards, requirements, rules and principles of common law, ordinances and codes, including any judicial and administrative interpretations thereof, relating to (a) the protection, preservation, remediation 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) the exposure to, or the use, storage, recycling, treatment, generation, transportation, processing, handling, labeling, production, release or disposal of, Hazardous Substances; or (c) safety issues (including occupational safety and health), in each case as amended and as in effect on the date hereof.

“*Equityholders*” means those equityholders set forth on Schedule 1 hereto.

“*Equity Interests*” means, with respect to any Person, all of the shares of capital stock, membership interests, or limited liability company interests of (or other ownership or profit interests in) such Person, any bonds, debentures, notes or other indebtedness of such Person having the right to vote on any matters which the holders of the equity securities of such Person may vote, all of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock, membership interests, or limited liability company interests of (or other ownership or profit interests in) such Person, all of the securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such Person or warrants,

rights or options for the purchase or acquisition from such Person of such shares (or such other interests), all contractual rights to consideration or other payment based on the value of the equity ownership, shares of capital stock, profits or losses, or net proceeds of any such Person or its owners, and all of the other ownership or profit interests in such Person (including partnership, member or trust interests therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination.

“*ERISA*” means the Employee Retirement Income Security Act of 1974, as amended. “*ERISA Affiliate*” means any Person or trade or business (whether or not incorporated) that, together with the Company, would be treated as a single employer under Section 414 of the Code.

“*Escrow Account*” has the meaning set forth in Section 1.2(b).

“*Escrow Agent*” has the meaning set forth in Section 1.2(b).

“*Escrow Agreement*” has the meaning set forth in Section 1.2(b).

“*Escrow Amount*” has the meaning set forth in Section 1.2(b).

“*Estimated Closing Balance Sheet*” has the meaning set forth in Section 1.3(a)(i).

“*Estimated Closing Cash*” has the meaning set forth in Section 1.3(a)(i).

“*Estimated Closing Consideration*” has the meaning set forth in Section 1.3(a)(ii).

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

“*Estimated Closing Net Working Capital*” has the meaning set forth in Section 1.3(a).

“*Estimated Closing Net Working Capital Adjustment*” has the meaning set forth in Section 1.3(a)(ii).

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

“*Estimated Net Working Capital Adjustment Statement*” has the meaning set forth in Section 1.3(a).

“*Estimated Transaction Expenses*” has the meaning set forth in Section 1.3(a).

“*Excluded Benefits*” means commissions, bonuses, other short-term incentive compensation, retention, change in control, phantom equity, defined benefit pension, retiree welfare, equity, equity-based and similar benefits.

“*Exclusively Licensed Software*” means material Software that is the subject of an exclusive Intellectual Property license entered into by the Company.

“*Export Control and Import Laws*” shall mean all applicable Laws concerning the exportation, re-exportation and importation of products, technology, and services, and other international transactions, including: (a) Laws enforced by U.S. Customs and Border Protection;

(b) the Arms Export Control Act and the International Traffic in Arms Regulations (22 C.F.R. Parts 120-130) administered by the U.S. Department of State's Directorate of Defense Trade Controls; (c) the Export Administration Regulations (15 C.F.R. Parts 730-774) administered by the U.S. Department of Commerce's Bureau of Industry and Security; (d) the U.S. anti-boycott Laws administered by the U.S. Department of Commerce's Bureau of Industry and Security and the Internal Revenue Service of the U.S. Department of the Treasury; (e) all Laws concerning export and import reporting administered by the U.S. Census Bureau; and (f) the economic sanctions Laws administered by the U.S. Department of the Treasury's Office of Foreign Assets Control, the United Nations Security Council, the European Union, any European Union member state, Her Majesty's Treasury of the United Kingdom, or any other applicable sanctions by a Governmental Entity.

"*Fair Value*" means the price per share equal to the ten-day trailing average of the prices of Buyer Common Stock as of the ten (10) trading days immediately preceding the Determination Date.

"*Final Closing Consideration*" means the amount equal to the (a) Base Purchase Price plus (b) Finally Determined Closing Cash; *minus* (c) the Finally Determined Closing Bonus Payments; *minus* (d) Finally Determined Closing Indebtedness; *minus* (e) Finally Determined Transaction Expenses; *plus* (f) the amount, if any, that Finally Determined Net Working Capital is greater than Target Net Working Capital; *minus* (g) the amount, if any, that Finally Determined Net Working Capital is less than Target Net Working Capital, *minus* (h) the Escrow Amount, *minus* (i) the Buyer Common Stock Value.

"*Finally Determined Closing Cash*" has the meaning set forth in Section 1.3(c)(i).

"*Finally Determined Closing Indebtedness*" has the meaning set forth in Section 1.3(c)(i).

"*Finally Determined Net Working Capital*" has the meaning set forth in Section 1.3(c)(i).

"*Finally Determined Transaction Expenses*" has the meaning set forth in Section 1.3(c)(i).

"*Fraud*" means a misrepresentation or false representation in the making of the representations and warranties set forth in ARTICLE 2, ARTICLE 3 or ARTICLE 4 of this Agreement or in any other Transaction Document, made with the actual knowledge that such representation or warranty was false and made with the intent to deceive, mislead or induce a Party to rely thereon, and upon which such Party justifiably relied and, as a result of which, suffered any Loss or damage (provided that the parties acknowledge that the Buyer is relying on the truth and accuracy of the representations and warranties set forth in this Agreement and the other Transaction Documents in making its decision to enter into this Agreement and the Transaction Documents and consummate the transactions contemplated hereby and thereby). For the avoidance of doubt, "*Fraud*" shall not include any type of constructive or equitable fraud under Delaware law.

"*GAAP*" means United States generally accepted accounting principles as in effect from time to time.

“*Governing Documents*” means, with respect to the Company prior to the Reorganization, its articles of incorporation and bylaws (and any amendments thereto), and following the Reorganization, its articles of organization and limited liability company agreement (and any amendments thereto), and with respect to the Seller, its certificate of incorporation and bylaws (and any amendments thereto).

“*Governmental Entity*” means any government or any agency, bureau, board, commission, court, department, official, political subdivision, tribunal or other instrumentality of any government, whether federal, state or local, domestic or foreign, as well as any corporations owned or chartered by any such governmental agency, bureau, board, commission, court, department, official, political subdivision, tribunal or other instrumentality.

“*Government Bid*” means any bid, proposal, offer or quotation made by the Company or by a contractor team or joint venture in which the Company is participating, that, if accepted, would lead to the award of a Government Contract.

“*Government Contract*” means any Government Prime Contract or Government Subcontract, together with any modifications, amendments or waivers thereto. A task order or delivery order is not itself a Government Contract but is a part of the Government Contract to which it relates.

“*Government Furnished Items*” has the meaning set forth in Section 3.18(e)(ii).

“*Government Prime Contract*” means any prime contract, blanket purchasing agreement, basic ordering agreement, letter contract, purchase order, or other contractual arrangement or agreement of any kind between the Company and Governmental Entity.

“*Government Subcontract*” means any subcontract, blanket purchasing agreement, basic ordering agreement, letter subcontract, purchase order, or other contractual arrangement or agreement of any kind between the Company and any prime contractor or higher-tier subcontractor to or of a Governmental Entity acting in its capacity as a prime or higher-tier subcontractor to a Governmental Entity.

“*Government Vendor Subcontract*” means any subcontract, blanket purchasing agreement, basic ordering agreement, letter subcontract, purchase order, or other contractual arrangement or agreement of any kind between the Company, acting in its capacity as a prime contractor or higher-tier subcontractor under any Government Contract, and another Person to furnish supplies or services to the Company to be used in performing a Government Contract.

“*Grove*” has the meaning set forth in Preamble.

“*Hazardous Substance*” means any substance or waste listed, defined, designated or classified as hazardous, toxic, radioactive, dangerous, or a “pollutant” or “contaminant” or otherwise regulated, under any Environmental Law. Hazardous Substance includes any substance for 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, petroleum or any derivative or by-product thereof, radon, radioactive material,

asbestos, or asbestos containing material, urea formaldehyde foam insulation, lead, mold, mold spores, mycotoxins, per- and polyfluoroalkyl substances or polychlorinated biphenyls.

“*HSR Act*” means the Hart Scott Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations thereunder.

“*Indebtedness*” means, without duplication, with respect to any Person, any unpaid obligations or Liabilities (including, without limitation, principal, premium, accrued interest, reimbursement or indemnity obligations, bonds, financing arrangements, prepayment and other penalties, breakage fees, sale or liquidity participation amounts commitment and other fees and related expenses) and all other amounts payable in connection therewith in respect of (i) borrowed money or evidenced by bonds, notes, debentures or similar instruments or letters of credit (or reimbursement agreements in respect thereof), including factoring arrangements or asset securitizations (provided that, the Parties acknowledge that the Company has not implemented ASC 842 and will continue to apply ASC 840 as permitted by GAAP) (regardless of whether evidenced by note, debenture, bond or similar instrument) (collectively, “*Funded Indebtedness*”); (ii) foreign exchange contracts, interest rate and currency swap arrangements, caps, collars and similar agreements or hedging devices under which payments are obligated to be made, whether periodically or upon the happening of a contingency or any other arrangements designed to provide protection against fluctuations in interest or currency rates; (iii) all obligations of the Company that are required to be classified and accounted for as capital lease obligations under GAAP (provided that, the Parties acknowledge that the Company has not implemented ASC 842 and will continue to apply ASC 840 as permitted by GAAP); (iv) all obligations of the type referred to in the preceding clauses that are secured by a Lien on the assets of the Company (other than Permitted Liens) or secured by a UCC financing statement; (v) all deferred liabilities in respect of deferred purchase price payments of property, assets, or services, but specifically excluding deferred rent and deferred leases; (vi) all obligations requiring the reimbursement of any obligor on any line or letter of credit, capital lease, banker’s acceptance, guarantee or similar credit transaction, in each case, that has been drawn or claimed against; (vii) the Current Taxes; (viii) any payroll Taxes attributable to any Pre-Closing Tax Period that the Company has elected to defer pursuant to Section 2302 of the CARES Act or IRS Notice 2020-65; (ix) any unpaid Taxes arising under Section 965 of the Code regardless of whether such Taxes are payable after the Closing Date; (x) all obligations created or arising under any conditional sale or other title retention agreement with respect to property acquired (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property); (xi) all obligations related to deferred revenue or customer prepayments; (xii) an amount equal to \$441,686.24 on account of all Liabilities for rate variances or underruns with respect to any period prior to the Closing; (xiii) any severance and other termination costs or benefits related to any director, officer, employee, or individual independent contractor whose employment or service, as applicable, with the Company terminated prior to the Closing, together with the employer portion of payroll, unemployment and similar employment Taxes payable by the Company in connection with such payments; (xiv) any commissions earned pre-Closing, any retention payments for retention agreements entered into prior to Closing to the extent unpaid at Closing, together with the employer portion of payroll, unemployment and similar employment Taxes payable by the Company in connection with such payments; (xv) the 2022 Annual Bonuses, together with the employer portion of payroll, unemployment and similar employment Taxes payable by the Company in connection with such payments; and (xvi) all guarantees of the obligations of another

Person with respect to the foregoing. For the sake of clarity, Indebtedness excludes amounts actually included in Net Working Capital, Estimated Closing Bonus Payments or Finally Determined Closing Bonus Payments, Estimated Transaction Expenses or Finally Determined Transaction Expenses, as applicable.

“Indemnified Agents” has the meaning set forth in Section 6.4(a).

“Indemnified Agent Claims” has the meaning set forth in Section 6.4(a).

“Indemnity Claim Notice” has the meaning set forth in Section 7.4.

“Indemnity Escrow Account” has the meaning set forth in Section 1.2(b).

“Indemnity Escrow Amount” means an amount equal to \$3,000,000.

“Indemnity Escrow Shares” means the shares of Buyer Common Stock equal to the Stock Consideration issued in connection with this Agreement.

“Indemnity Objection Notice” has the meaning set forth in Section 7.4.

“Indemnifying Party” has the meaning set forth in Section 7.4.

“Intellectual Property” means all of the following, along with all income, royalties, damages and payments due or payable at the Closing or thereafter, including damages and payments for past, present or future infringements or misappropriations thereof, the right to sue and recover for past infringements or misappropriations thereof and any and all corresponding rights or interests that, now or hereafter, may be secured throughout the world: (i) all inventions (whether patentable or unpatentable and whether or not reduced to practice), all improvements thereof, and all patents, patent applications, patent disclosures, together with all continuations, continuations-in-part, revisions, extensions, divisions, reissues and reexaminations thereof (*“Patents”*); (ii) all trademarks, service marks, trade dress, logos, trade names and corporate names, pending applications and renewals to register and maintain the foregoing, and common law trademarks, service marks, trade dress and trademarks, designs, logos, and other designations of origin, together with all translations, adaptations, derivations, and combinations thereof, and including all goodwill associated therewith (*“Trademarks”*); (iii) any and all copyrightable works of authorship, including but not limited to registered copyrights in both published works and unpublished works, unregistered copyrights in both published works and unpublished works, and applications to register copyrightable works of authorship and renewals in connection therewith; (iv) trade secrets, including, confidential or proprietary business information, ideas, research and development, technical data, designs, drawings, know-how, concepts, methods, processes, specifications, formulae, reports, data, customer lists, mailing lists, business and marketing plans and proposals, pricing and cost information (*“Trade Secrets”*); (v) all registered Internet domain names, rights of privacy and social media accounts (*“Domain Names”*); (vi) all Software (including data and related documentation); and (vii) all other proprietary rights, including for all of the foregoing, all copies and tangible embodiments thereof (in whatever form or medium).

“Intended Tax Treatment” has the meaning set forth in Section 8.5.

“*Interests*” has the meaning set forth in the recitals.

“*Interim Financial Statements*” has the meaning set forth in Section 3.8(a).

“*IRS*” means the United States Internal Revenue Service.

“*IT Assets*” means computers, computer software, firmware, middleware, servers, workstations, routers, hubs, switches, data communications lines, and all other information technology equipment, and all associated documentation owned, licensed, leased, or used by the Company in the operation of the business as currently conducted.

“*Knowledge of the Buyer*” means to the actual knowledge of the Buyer’s Chief Executive Officer or Chief Financial Officer.

“*Knowledge of the Company*” or “*Company’s Knowledge*” means to the actual knowledge of David Affeldt, Deborah Grove, Diane Yarnell, David Kerbel, or Kelly Baldwin.

“*Knowledge of an Equityholder*” means to the actual knowledge of such Equityholder.

“*Law*” means all applicable laws, constitutions, treaties, statutes, rules, regulations, codes, ordinances, directives and other requirements of any Governmental Entity having the force or effect of law and all Orders.

“*Liabilities*” means any and all debts, losses, expenses, liabilities, Taxes, Claim or obligations of any nature whatsoever, whether accrued or fixed, absolute or contingent, known or unknown, mature or unmatured, or determined or indeterminable, whether due or to become due.

“*Licensed Intellectual Property*” means Intellectual Property licensed to the Company pursuant to the Company IP Agreements.

“*Lien*” means any mortgage, pledge, lien, encumbrance or security interest.

“*Lookback Date*” means the date that is five (5) years prior to the Closing Date and “*Lookback Period*” means the period beginning on the Lookback Date and ending on the Closing Date.

“*Losses*” means any and all losses, Liabilities, damages, fines, penalties, interest payments and other costs and expenses (including documented out-of-pocket costs and expenses of Proceedings or Claims, amounts paid in connection with any assessments, judgments or settlements relating thereto, court costs, and reasonable fees of attorneys, accountants and other experts incurred in connection with defending against any such Proceedings).

“*Material Adverse Effect*” means any circumstance, change, fact, event, effect, occurrence or development that, either alone, or together with any other circumstance, change, fact, event, effect, occurrence or development (an “*Effect*”), has had, has or would reasonably be expected to have, (a) a material adverse effect on the Company, the business, assets, Liabilities, financial condition, or results of operations of the Company, taken as a whole, or (b) materially impairs the ability of the Company or the Seller Parties to consummate the transactions contemplated

hereunder; *provided*, that, with respect to (a), none of the following shall constitute or be deemed to contribute to a “Material Adverse Effect” or shall otherwise be taken into account in determining whether a “Material Adverse Effect” has occurred or would reasonably be expected to occur: (i) conditions affecting the United States economy or any foreign economy generally, (ii) changes generally affecting the industries in which the Company operates, whether international, national, regional, state, provincial or local, (iii) changes in general regulatory, political or geopolitical conditions, including any acts of war, whether or not declared, armed hostilities, sabotage or terrorist activities, civil unrest, riots, and any governmental instability, government shutdown, failure to raise the borrowing limit of any Governmental Entity or the results of any elections for government office or the nomination, appointment or confirmation of any Person to any Governmental Entity, (iv) earthquakes, hurricanes, volcanoes, floods, acts of God or other effects of weather, geological events, meteorological events or natural disasters, epidemics, pandemics (including COVID-19) or other public health emergencies, (v) changes in Law or regulatory policy, (vi) changes or adverse conditions in the currency, financial, banking or securities markets, in each case, including any disruption thereof and any decline in the price of any security or any market index, including devaluations of currency or any changes in the exchange rate of any currency as measured against any other currency, (vii) changes in accounting requirements or principles, including any changes in GAAP, (viii) any failure by the Company to meet any projections, forecasts or estimates of revenues, earnings or any other financial performance or results of operations (provided that any Effect that caused or contributed to such failure of the Company to meet such projections, or predictions shall not be excluded under this clause (viii)), provided that, in the case of clauses (i) - (vii), such Effect shall be taken into account in determining whether there has occurred a Material Adverse Effect if it adversely affects the Company in a disproportionately adverse manner relative to other participants in such industries in which the Company engages.

“*Material Contract*” has the meaning set forth in Section 3.17(a).

“*Material Government Contract*” means any Current Government Contract that generated revenue in excess of \$1,000,000 in calendar year 2021, plus any other Current Government Contract projected to generate revenue in excess of \$1,000,000 in calendar year 2022.

“*Material Government Vendor Subcontract*” means any Current Government Vendor Subcontract pursuant to which the Company paid in excess of \$150,000 in calendar year 2021 or \$100,000 during the first nine months of calendar year 2022.

“*Net Working Capital*” shall mean the current assets of the Company (excluding the Excluded AR) less the current liabilities of the Company (including the current portion of deferred rent and deferred leases) as of the Closing Date, as determined in accordance with GAAP and, to the extent consistent with GAAP, on the basis of the Company’s Accounting Principles; provided, that Net Working Capital shall exclude (i) Cash, (ii) any Indebtedness of the Company that is extinguished prior to or contemporaneous with Closing, (iii) any Tax assets or liabilities (other than payroll Taxes that are not included in “Indebtedness” or “Transaction Expenses”), (iv) any Transaction Expenses, (v) any Closing Bonus Payments and 2022 Annual Bonuses, and (vi) any R&W Insurance Expenses (vii) any expenses related to the Tail Policies.

“*NISPOM*” has the meaning set forth in Section 3.18(f).

“*Non-Competition Agreement*” means the five-year noncompetition, nonsolicitation, release and confidentiality agreement in substantially the form of *Exhibit F* hereto.

“*Non-Disclosure Agreement*” means that certain letter agreement, executed as of June 26, 2022, by and between the Company (or its representative) and the Buyer.

“*Objection Notice*” has the meaning set forth in Section 1.3(c).

“*order*” means any order, decision, ruling, writ, judgment, injunction, decree, stipulation, determination, award, assessment or agreement or other binding action issued, promulgated or entered by or with any Governmental Entity or arbitrator.

“*Owned Intellectual Property*” means the Intellectual Property owned or purported to be owned by the Company.

“*Ownership Percentage*” has the meaning set forth in Section 1.2(a).

“*Open Source Materials*” means Software that is required to be publicly distributed (or otherwise made publicly available) in source code format under a licensing or distribution model pursuant to the GNU General Public License (GPL), GNU Lesser General Public License (LGPL), GNU Affero General Public License (AGPL), European Union Public License (EUPL), Eclipse Public License (EPL), a Creative Commons License, Mozilla Public License (MPL), BSD licenses, the Artistic License, the Netscape Public License, the Sun Community Source License (SCSL), the Sun Industry Standards Source License (SISSL), the Apache License, or other open source Software license agreement.

“*Ordinary Course of Business*” or “ordinary course of business” shall mean, with respect to any Person, an action taken by such Person if such action is recurring in nature, is consistent in all material respects with the past practices of the Person and is taken in the ordinary course of the day-to-day operations of such Person.

“*Party*” and “*Parties*” has the meaning set forth in the preface.

“*Pass-through Income Tax Return*” means any income Tax Returns of the Company where the Tax is primarily imposed on the Equityholders (or on the direct or indirect owners of any Equityholder) rather than the Company itself. For avoidance of doubt, IRS Forms 1120-S and any comparable state or local income Tax Returns of the Company are Pass-through Income Tax Returns.

“*Payoff Instructions*” has the meaning set forth in Section 1.2(c).

“*Permits*” has the meaning set forth in Section 3.11.

“*Permitted Liens*” means (A) any Lien for Taxes, assessments or other governmental levies, fees or charges which are not due and payable as of the Closing Date, or being contested in good faith by appropriate proceedings and for which adequate reserves have been established on the Financial Statements or Estimated Closing Balance Sheet of the Company in accordance with GAAP; (B) mechanics liens and similar liens for labor, material or supplies provided with respect

to real property, in each case, incurred in the ordinary course of business for amounts which are not due and payable and which shall be paid in full and released at the Closing; and (C) zoning, building codes and other land use laws regulating the use or occupancy of real property or the activities conducted thereon which are imposed by any Governmental Entity having jurisdiction over such real property which are not violated by the current use or occupancy of such real property or the operation of the Company's business thereon. "Person" means any individual, partnership, corporation, association, joint stock company, trust, joint venture, unincorporated organization, or Governmental Entity.

"Personal Information" means, in addition to any definition for any similar term (e.g., "personally identifiable information," "PII," "protected health information" or "PHI") provided by applicable Laws, or by the Company in any of its privacy policies, notices or contracts, all information that identifies, could be used to identify or is otherwise associated with an individual person or device, whether or not such information is associated with an identifiable individual, including any (a) name, physical address, telephone number, email address, financial information, financial account number or government-issued identifier, (b) data regarding an individual's activities online or on a mobile device or application, (c) Internet Protocol address, device identifier or other persistent identifier or (d) health-related information. Personal Information may relate to any individual, including a current, prospective, or former customer, end user, independent contractor, vendor or employee of any Person, and includes information in any form or media, whether paper, electronic, or otherwise.

"Pre-Closing Tax Period" means any taxable year or period that ends on or before the Closing Date and, with respect to any Straddle Period, the portion of such Straddle Period ending on and including the Closing Date.

"Privacy Laws" means any and all applicable Laws and self-regulatory guidelines relating to the receipt, collection, compilation, use, storage, processing, sharing, safeguarding, security (administrative, technical and physical), disposal, destruction, disclosure or transfer (including cross-border) of Personal Information, including the Federal Trade Commission Act, the California Online Privacy Protection Act, the Payment Card Industry Data Security Standard (PCI-DSS), General Data Protection Regulation (GDPR), and any and all applicable Laws, relating to breach notification in connection with Personal Information.

"Proceeding" means any action, Claim, audit, examination, investigation, demand, litigation, suit, or other proceeding by or before any Governmental Entity.

"Prohibited Transaction" has the meaning set forth in Section 406 of ERISA and Section 4975 of the Code.

"Proposed Closing Cash" has the meaning set forth in Section 1.3(b).

"Proposed Closing Balance Sheet" has the meaning set forth in Section 1.3(b).

"Proposed Closing Indebtedness" has the meaning set forth in Section 1.3(b).

"Proposed Closing Net Working Capital" has the meaning set forth in Section 1.3(b).

“*Proposed Closing Statement*” has the meaning set forth in Section 1.3(b).

“*Proposed Transaction Expenses*” has the meaning set forth in Section 1.3(b).

“*Protected Communications*” means communications that shall have occurred between or among any of the Equityholders, the Company, or any of their respective Affiliates, on the one hand, and the Law Firm, on the other hand, to the extent relating to this Agreement and the transactions contemplated hereby which, immediately prior to the Closing, was an attorney-client privileged communications between such party, on the one hand, and the Law Firm, on the other hand.

“*Purchase Price*” has the meaning set forth in Section 1.2(a).

“*Purchase Price Escrow Account*” means the amount held from time to time in the escrow account for adjustments to the Purchase Price pursuant to Section 1.2(b).

“*Purchase Price Escrow Amount*” has the meaning set for the in Section 1.2(b).

“*R&W Insurance Expenses*” means the total premium, underwriting costs, brokerage commission, and Taxes related to the R&W Insurance Policy, and any contingent fee due to the R&W Insurance Provider pursuant to the R&W Insurance Policy.

“*R&W Insurance Policy*” means the insurance policy attached hereto as *Exhibit E*.

“*Related Persons*” means any manager, officer or director of the Company or any Equityholder.

“*Remaining Disputed Items*” has the meaning set forth in Section 1.3(c).

“*Reply Deadline*” has the meaning set forth in Section 1.3(c).

“*Representative*” has the meanings set forth in the preface.

“*SALT Election*” means an election under applicable state or local income Tax Law made by or with respect to the Company pursuant to which the Company will incur or otherwise be liable for any state or local Tax liability under applicable state or local Tax Law that would have been borne (in whole or in part) by the direct or indirect equity owners of the Company had no such election been made (e.g., any “Specified Income Tax Payment” as defined by IRS Notice 2020-75).

“*Securities Act*” means the Securities Act of 1933, as amended.

“*Seller*” has the meaning set forth in the recitals.

“*Seller Parties*” has the meaning set forth in Section 9.17(a).

“*Software*” means computer programs, firmware, software, including object code, source code, executable code, and related documentation.

“*Special Indemnification Determination*” means: (i) a written agreement between the Representative and the Buyer or a deemed agreement by the Representative pursuant to Section 7.4 (ii) a judgment, order or decree of a court of competent jurisdiction, (iii) a written settlement agreement entered into between the Company and the applicable Governmental Authority with respect to the Special Indemnity Matter, (iv) by any other means to which the Representative and Buyer so agree, in writing.

“*Special Indemnity Matter*” has the meaning set forth in Schedule 7.3.

“*Straddle Period*” means any taxable period that includes (but does not end on) the Closing Date.

“*Stock Consideration*” means \$7,000,000 of Buyer Common Stock, the number of shares of which is determined by dividing \$7,000,000 by VWAP of the Buyer Common Stock for the last twenty (20) trading days ending on the trading day immediately preceding the Closing Date (the “*Closing Per Share Price*”), which shares will be issued to the Seller at the Closing in accordance with Section 1.6.

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

“*Tail Policies*” means the tail policies of the Company providing (i) management liability (including directors’ and officers’ liability insurance coverage for the benefit of those Persons who are covered by the Company’s directors’ and officers’ liability insurance policies as of immediately prior to the Closing) with respect to matters occurring prior to the Closing for a period of six-years (the “*Management Liability Policy*”), (ii) employment practices and/or fiduciary liability insurance policies for a period of three years, (iii) cyber insurance policy for a period of three years, and (iv) technology errors and omissions insurance policy for a period of three years.

“*Target Net Working Capital*” means \$13,000,000.

“*Tax*” and “*Taxes*” means for purposes of this Agreement all taxes, fees, levies, imposts, duties, or other like assessments or charges imposed by any federal, state, local or foreign taxing authority or other like Governmental Entity, including but not limited to, income, profits, gross receipts, alternative or add-on minimum, excise, real or personal property, sales, use, value added, business and occupation, stamp, recording, commercial rent, transfer, net worth, franchise, environmental, payroll, withholding, social security, employment, unemployment, disability, unclaimed property and escheat obligations, customs duty or other taxes including any interest, penalties, fines or additions attributable thereto.

“*Tax Proceeding*” has the meaning set forth in Section 8.4.

“*Tax Return*” means any return, declaration, report, information return or other statement or document, including any schedule or attachment thereto, and including any amendment thereof, relating to Taxes filed or required to be filed with any Tax authority or other Governmental Entity.

“*Third Party Claim*” has the meaning set forth in Section 7.4(c).

“*Third Party Claim Notice*” has the meaning set forth in Section 7.4(c).

“*Transaction Documents*” means this Agreement and each agreement, instrument or document attached hereto as an Exhibit and the other written agreements, certificates and instruments to be executed by any of the Parties or Equityholders in connection with or pursuant to this Agreement.

“*Transaction Expenses*” shall mean, to the extent not paid prior to the Closing, and without duplication, (i) the commissions, fees, costs and expenses (including legal, accounting, advisory or other similar expenses and investment bankers fees and expenses) incurred or payable by the Company, the Equityholders or the Representative in connection with the transactions contemplated by this Agreement and the Transaction Documents; (ii) (a) any change in control bonus, retention payments, transaction bonuses and similar payments payable by the Company to any current or former employee, officer, director, consultant, individual, independent contractor or other service provider (collectively or individually, a “*Service Provider*”) in connection with the execution of this Agreement and/or the consummation of the transactions contemplated by this Agreement, (b) the pro rata portion (determined based on the number of days elapsed between January 1, 2022 and the date of the Closing divided by 365) of any (whether accrued or not) bonuses that may be payable with respect to the pre-Closing period to Service Provider of the Company notwithstanding whether such bonuses are classified as distributions or otherwise, but specifically excluding the Closing Bonus Payments and the 2022 Annual Bonuses, together with (b) the employer portion of payroll, unemployment and similar employment Taxes payable by the Company (1) in connection with such payments in the foregoing (ii) (whether or not deferred under Section 2302 of the Cares Act), and (2) in connection with the Closing Bonus Payments; (iii) fifty percent (50%) of the R&W Insurance Expenses; (iv) 50% of any Transfer Taxes; (v) one hundred percent (100%) of all premiums required to obtain the Tail Policies; (vi) fifty percent (50%) of all fees payable pursuant to the Escrow Agreement; and (vii) fifty percent (50%) of the filing fee with respect to the HSR Act. For the sake of clarity, Transaction Expenses excludes Closing Bonus Payments or amounts actually included in Net Working Capital, Finally Determined Closing Indebtedness or Estimated Closing Indebtedness, as applicable.

“*Transfer*” has the meaning set forth in Section 6.1.

“*VWAP*” means the dollar volume-weighted average price for the Buyer Common Stock on the Nasdaq Capital Market during the period beginning at 9:30:01 a.m., New York time (or such other time as the Nasdaq Capital Market publicly announces is the official open of trading), and ending at 4:00:00 p.m., New York time (or such other time as the Nasdaq Capital Market publicly announces is the official close of trading), as reported by Bloomberg, L.P. through its “Volume at Price” function or, if the foregoing does not apply, the dollar volume-weighted average price of such security in the over-the-counter market on the electronic bulletin board for such security during the period beginning at 9:30:01 a.m., New York time (or such other time as Nasdaq

publicly announces is the official open of trading), and ending at 4:00:00 p.m., New York City Time (or such other time as Nasdaq publicly announces is the official close of trading), as reported by Bloomberg, L.P., or, if no dollar volume-weighted average price is reported for such security by Bloomberg, L.P. for such hours, the average of the highest closing bid price and the lowest closing ask price of any of the market makers for such security as reported in the “pink sheets” by Pink Sheets LLC. If the VWAP cannot be calculated for the Buyer Common Stock on a particular date on any of the foregoing bases, the VWAP of the Buyer Common Stock shall be the fair market value of the Buyer Common Stock on such date as determined by the Buyer’s Board of Directors in good faith.

Exhibit B
Form of Escrow Agreement

Exhibit C
Closing Bonus Payments

Exhibit D
Disclosure Schedule

Exhibit E
R&W POLICY

Exhibit F
Form of Non-competition Agreement

SECOND AMENDED AND RESTATED CREDIT AGREEMENT

\$70,000,000 REVOLVING CREDIT FACILITY and
\$190,000,000 TERM LOAN

by and among

DLH HOLDINGS CORP., DLH SOLUTIONS INC., DANYA INTERNATIONAL LLC,
SOCIAL & SCIENTIFIC SYSTEMS, INC., IRVING BURTON ASSOCIATES, LLC and
GROVE RESOURCE SOLUTIONS, LLC, as Borrowers,

and

THE LENDERS PARTY HERETO

and

FIRST NATIONAL BANK OF PENNSYLVANIA, as Administrative Agent

Dated as of December 8, 2022

F.N.B. CAPITAL MARKETS,
as Joint Lead Arranger and Sole Book Runner

and

MANUFACTURERS AND TRADERS TRUST COMPANY and ATLANTIC UNION BANK,
as Joint Lead Arrangers

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SECOND AMENDED AND RESTATED CREDIT AGREEMENT

THIS SECOND AMENDED AND RESTATED CREDIT AGREEMENT (as hereafter amended, the “Agreement”) is dated as of December 8, 2022, and is made by and among DLH HOLDINGS CORP., a New Jersey corporation (“Holdings”), DLH SOLUTIONS, INC., a Georgia corporation (“Solutions”), DANYA INTERNATIONAL, LLC, a Maryland limited liability company (“Danya”), SOCIAL AND SCIENTIFIC SYSTEMS, INC., a Delaware corporation (“Systems”), IRVING BURTON ASSOCIATES, LLC, a Virginia limited liability company (“IBA”), and GROVE RESOURCE SOLUTIONS, LLC, a Maryland limited liability company (“Grove”, and collectively with Holdings, Solutions, Danya, Systems and IBA, the “Borrowers”), each of the GUARANTORS (as hereinafter defined), the LENDERS (as hereinafter defined), and FIRST NATIONAL BANK OF PENNSYLVANIA, in its capacity as administrative agent for the Lenders under this Agreement (hereinafter referred to in such capacity as the “Administrative Agent”).

WITNESSETH

WHEREAS, certain of the Borrowers and the Guarantors are party to the Amended and Restated Credit Agreement dated as of September 30, 2020, among certain of the Borrowers, the Guarantors, the lenders party thereto and First National Bank of Pennsylvania, as administrative agent (the “Existing Credit Agreement”);

WHEREAS, Holdings has entered into that certain Equity Purchase Agreement (as defined hereinafter) pursuant to which Holdings shall acquire 100% of the equity interests of Grove;

WHEREAS, the Borrowers have requested the Lenders and the Administrative Agent amend and restate the Existing Credit Agreement in its entirety on the terms and conditions set forth herein to provide (i) a revolving credit facility to the Borrowers in an aggregate principal amount not to exceed \$70,000,000, (ii) a \$190,000,000 term loan facility, and (iii) to join Grove as a Borrower; and

WHEREAS, subject to the terms and conditions of this Agreement, the Lenders and the Administrative Agent are willing to amend and restate the Existing Credit Agreement on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of their mutual covenants and agreements hereinafter set forth and intending to be legally bound hereby, the parties hereto covenant and agree as follows:

1. CERTAIN DEFINITIONS

1.1 Certain Definitions. In addition to words and terms defined elsewhere in this Agreement, the following words and terms shall have the following meanings, respectively, unless the context hereof clearly requires otherwise:

Account Debtor shall mean any Person who is obligated on any Receivable.

Acquisition shall mean the acquisition by Holdings of 100% of the Equity Interests of Grove, pursuant to, and in accordance with, the terms and provisions of the Equity Purchase Agreement.

Acquisition Documents shall mean the Equity Purchase Agreement and the Escrow Agreement (as each such term is defined in the Equity Purchase Agreement unless otherwise herein defined), as the same may be supplemented or amended from time to time in accordance herewith.

Adjustment Date shall initially mean, with respect to any Term SOFR Borrowing, the first payment date with respect thereto and the numerically corresponding date every one (1) month thereafter.

Administrative Agent shall have the meaning specified in the introductory paragraph.

Administrative Borrower shall mean Holdings, on behalf of itself and each of the other Borrowers hereunder.

Administrative Fees shall have the meaning specified in Section 10.9 [Fees].

Affiliate as to any Person shall mean any other Person (i) which directly or indirectly controls, is controlled by, or is under common control with such Person, (ii) which beneficially owns or holds 10% or more of any class of the voting or other equity interests of such Person, or (iii) 10% or more of any class of voting interests or other equity interests of which is beneficially owned or held, directly or indirectly, by such Person. For purposes of this definition, “control” of a Person means the power, directly or indirectly, to direct or cause the direction of management and policies of such Person, whether by contract or otherwise. Notwithstanding the foregoing, however, for purposes of this Agreement, the term “Affiliate” shall not include Wynnefield Partners Small Cap Value, LP, Wynnefield Partners Small Cap Value, LP I, Wynnefield Small Cap Value Offshore Fund, Ltd. and any other affiliated entity controlled by Wynnefield Capital, Inc.

Anti-Terrorism Laws shall mean any Laws relating to terrorism or money laundering, including Executive Order No. 13224, the USA Patriot Act, the Laws comprising or implementing the Bank Secrecy Act, and the Laws administered by the United States Treasury Department’s Office of Foreign Asset Control (as any of the foregoing Laws may from time to time be amended, renewed, extended, or replaced).

Applicable Letter of Credit Fee Rate shall mean the percentage rate per annum based on the Total Leverage Ratio then in effect according to the pricing grid on Schedule 1.1(A) below the heading “SOFR Margin.”

Applicable Margin shall mean, as applicable:

(A) the percentage spread to be added to the Base Rate under the Base Rate Option based on the Total Leverage Ratio then in effect according to the pricing grid on Schedule 1.1(A) below the heading “Base Rate Margin”, or

(B) the percentage spread to be added to Term SOFR (or the then current Benchmark Replacement in accordance with Section 4.4.2 [Effect of Benchmark Transition Event]) under Term SOFR based on the Total Leverage Ratio then in effect according to the pricing grid on Schedule 1.1(A) below the heading “SOFR Margin”.

Applicable Unused Line Fee Rate shall mean the percentage rate per annum based on the Total Leverage Ratio then in effect according to the pricing grid on Schedule 1.1(A) below the heading “Unused Line Fee.”

Approved Fund shall mean any fund that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of business and that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

Asset Sale shall mean any Disposition by the Borrowers or any of their Subsidiaries of any asset or property pursuant to Section 8.2.8 (xii) [Dispositions of Assets or Subsidiaries].

Assignment and Assumption Agreement shall mean an assignment and assumption agreement entered into by a Lender and an assignee permitted under Section 12.8 [Successors and Assigns], in substantially the form of Exhibit 1.1(A).

Assignment of Claims Act shall mean the Assignment of Claims Act of 1940, 31 U.S.C. Section 3727 and 41 U.S.C. Section 15, as amended.

Authorized Officer shall mean, with respect to any Loan Party, the Chief Executive Officer, President, Chief Financial Officer, Treasurer or Assistant Treasurer of such Loan Party, any manager or the members (as applicable) in the case of any Loan Party which is a limited liability company, or such other individuals, designated by written notice to the Administrative Agent from the Administrative Borrower, authorized to execute notices, reports and other documents on behalf of the Loan Parties required hereunder. The Administrative Borrower may amend such list of individuals from time to time by giving written notice of such amendment to the Administrative Agent.

Available Tenor means, as of any date of determination and with respect to the then-current Benchmark, as applicable, any tenor for such Benchmark or payment period for interest calculated with reference to such Benchmark, as applicable, that is or may be used for determining the length of a SOFR Interest Period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of “SOFR Interest Period” pursuant to clause (iv) of Section 4.4.2 [Benchmark Replacement Setting].

Base Rate shall mean, for any day, a fluctuating per annum rate of interest equal to the highest of (a) the Federal Funds Open Rate, plus 0.5%, and (b) the Prime Rate, and (c) Term SOFR, plus 1.0% (100 basis points). Any change in the Base Rate (or any component thereof) shall take effect at the opening of business on the day such change occurs.

Base Rate Option shall mean the option of the Borrowers to have Loans bear interest at the rate and under the terms set forth in either Section 4.1.1 [Revolving Credit Interest

Rate Options; Swing Line Interest Rate] or Section 4.1.2 [Term Loan Interest Rate Options], as applicable.

Benchmark means, initially, Term SOFR; provided that if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to Term SOFR or the then-current Benchmark, then “Benchmark” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 4.4.2 [Benchmark Replacement Setting].

Benchmark Replacement means, for any Available Tenor, the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date:

(1) the sum of: (a) Daily Simple SOFR and (b) the related Benchmark Replacement Adjustment;

(2) the sum of: (a) the alternate benchmark rate that has been selected by the Administrative Agent in consultation with the Administrative Borrower as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for U.S. dollar-denominated syndicated credit facilities at such time and (b) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (1) or (2) above would be less than .50% (50 basis points), the Benchmark Replacement will be deemed to be .50% (50 basis points) for the purposes of this Agreement and the other Loan Documents.

Benchmark Replacement Adjustment means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable SOFR Interest Period and Available Tenor for any setting of such Unadjusted Benchmark Replacement:

(1) for purposes of clause (1) of the definition of “Benchmark Replacement,” the first alternative set forth in the order below that can be determined by the Administrative Agent:

(a) the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) as of the Reference Time such Benchmark Replacement is first set for such SOFR Interest Period that has been selected or recommended by the Relevant Governmental Body for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for the applicable Corresponding Tenor;

(b) the spread adjustment (which may be a positive or negative value or zero) as of the Reference Time such Benchmark Replacement is first set for such SOFR Interest Period that would apply to the fallback rate for a derivative transaction referencing the ISDA Definitions to be effective upon an index cessation event with respect to such Benchmark for the applicable Corresponding Tenor; and

(2) for purposes of clause (2) of the definition of “Benchmark Replacement,” the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Administrative Borrower for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body on the applicable Benchmark Replacement Date or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar-denominated syndicated credit facilities;

provided that, in the case of clause (1) above, such adjustment is displayed on a screen or other information service that publishes such Benchmark Replacement Adjustment from time to time as selected by the Administrative Agent in its reasonable discretion.

Benchmark Replacement Conforming Changes means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of “Business Day,” the definition of “SOFR Interest Period,” timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions and other technical, administrative or operational matters) that the Administrative Agent decides may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

Benchmark Replacement Date means the earliest to occur of the following events with respect to the then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of “Benchmark Transition Event,” the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(2) in the case of clause (3) of the definition of “Benchmark Transition Event,” the date of the public statement or publication of information referenced therein.

For the avoidance of doubt, (i) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (ii) the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the

occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

Benchmark Transition Event means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide such Benchmark or all Available Tenors of such Benchmark (or such component thereof) applicable to the Loans, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(2) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Board of Governors of the Federal Reserve System, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer representative.

For the avoidance of doubt, a “Benchmark Transition Event” will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

Benchmark Unavailability Period means the period (if any) (x) beginning at the time that a Benchmark Replacement Date pursuant to clause (1) of that definition has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 4.4.2 [Benchmark Replacement Setting] and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 4.4.2 [Benchmark Replacement Setting].

Beneficial Ownership Certification shall mean a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

Beneficial Ownership Regulation shall mean 31 C.F.R. § 1010.230.

Borrower Equity Interests shall have the meaning specified in Section 6.1.2 [Subsidiaries and Owners; Investment Companies].

Borrowers shall have the meaning specified in the introductory paragraph.

Borrowing Base shall mean at any time an amount equal to the sum of (i) 90% of Eligible Billed Government Accounts Receivable plus (ii) 80% of Eligible Billed Commercial Accounts Receivable plus the lesser of (x) 50% of Eligible Unbilled Accounts Receivable and (y) \$15,000,000. Notwithstanding anything to the contrary herein, the Administrative Agent may, in its Permitted Discretion, at any time hereafter, decrease the above advance percentages, or increase the level of any reserves or ineligibles, or define or maintain such other reserves or ineligibles, as the Administrative Agent may deem necessary or appropriate. Any such change shall become effective immediately upon written notice from the Administrative Agent to the Borrowers for the purpose of calculating the Borrowing Base hereunder.

Borrowing Date shall mean, with respect to any Loan, the date for the making thereof or the renewal or conversion thereof at or to the same or a different Interest Rate Option, which shall be a Business Day.

Borrowing Base Certificate shall have the meaning specified in 8.3.5 [Borrowing Base Certificate].

Borrowing Tranche shall mean specified portions of Loans outstanding as follows: (i) any Loans to which Term SOFR applies which become subject to the same Interest Rate Option under the same Loan Request by the Administrative Borrower and which have the same SOFR Interest Period shall constitute one Borrowing Tranche, and (ii) all Loans to which a Base Rate Option applies shall constitute one Borrowing Tranche.

Business Day shall mean any day other than a Saturday or Sunday or a legal holiday on which commercial banks are authorized or required to be closed for business in Pittsburgh, Pennsylvania.

Capital Expenditures shall mean for any period, with respect to any Person, the aggregate of all expenditures by such Person for the acquisition or leasing (pursuant to a capital lease) of fixed or capital assets or additions to equipment (including replacements, capitalized repairs and improvements during such period) which are required to be capitalized under GAAP on a consolidated balance sheet of such Person.

Capital Stock shall mean any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation) and any and all warrants, rights or options to purchase any of the foregoing.

Cash Collateral Account shall have the meaning specified in Section 5.12 [Receipt and Application of Payments].

Cash Equivalents means any of the following types of Investments, to the extent owned by Holdings or any of its Subsidiaries free and clear of all Liens (other than Liens created

under the Second Amended and Restated Security Documents):

(a) readily marketable obligations issued or directly and fully guaranteed or insured by the United States of America or any agency or instrumentality thereof having maturities of not more than 360 days from the date of acquisition thereof; provided that the full faith and credit of the United States of America is pledged in support thereof;

(b) time deposits with, or insured certificates of deposit or bankers' acceptances of, any commercial bank that (i) (A) is a Lender or (B) is organized under the laws of the United States of America, any state thereof or the District of Columbia or is the principal banking subsidiary of a bank holding company organized under the laws of the United States of America, any state thereof or the District of Columbia, and is a member of the Federal Reserve System, (ii) issues (or the parent of which issues) commercial paper rated as described in clause (c) of this definition and (iii) has combined capital and surplus of at least \$1,000,000,000, in each case with maturities of not more than 90 days from the date of acquisition thereof;

(c) commercial paper issued by any Person organized under the laws of any state of the United States of America and rated at least "Prime-1" (or the then equivalent grade) by Moody's or at least "A-1" (or the then equivalent grade) by S&P, in each case with maturities of not more than 180 days from the date of acquisition thereof; and

(d) Investments, classified in accordance with GAAP as current assets of the Holdings or any of its Subsidiaries, in money market investment programs registered under the Investment Company Act of 1940, which are administered by financial institutions that have the highest rating obtainable from either Moody's or S&P, and the portfolios of which are limited solely to Investments of the character, quality and maturity described in clauses (a), (b) and (c) of this definition.

Cash Taxes shall mean for any period, with respect to any Person, the cash Taxes with respect to such Person for such period.

Change in Law shall mean the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any Law, (b) any change in any Law or in the administration, interpretation, implementation or application thereof by any Official Body or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of Law) by any Official Body; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, regulations, guidelines, interpretations or directives thereunder or issued in connection therewith (whether or not having the force of Law) and (y) all requests, rules, regulations, guidelines, interpretations or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities (whether or not having the force of Law), in each case pursuant to Basel III, shall in each case be deemed to be a Change in Law regardless of the date enacted, adopted, issued, promulgated or implemented.

Change of Control shall mean the occurrence, after the date hereof, of any of the following: (a)(i) any person or group of persons (within the meaning of Section 13 or 14 of the Securities Exchange Act of 1934, as amended), other than any employee benefit plan or plans (within the meaning of Section 3(3) of ERISA), shall have acquired beneficial ownership (within the meaning of Rule 13d-3 promulgated by the Securities and Exchange Commission under said Act) of 35% or more in voting power of the outstanding voting Equity Interests of Holdings (excluding Wynnefield Partners Small Cap Value, LP, Wynnefield Partners Small Cap Value, LP I, Wynnefield Small Cap Value Offshore Fund, Ltd. and any other affiliated entity controlled by Wynnefield Capital, Inc.) , or (ii) during any period of twelve (12) consecutive calendar months, individuals who were directors of Holdings on the first day of such period shall cease to constitute a majority of the board of directors of Holdings other than because of the replacement of one or more such directors as a result of death or disability or to fill a vacancy caused by the voluntary resignation of a member of the board of directors; provided, however, that if the election (or nomination for election by the shareholders of Holdings) of any new director was approved by a vote of the majority of the incumbent board of directors, such new director shall, for the purposes of this Agreement, be deemed a member of the incumbent board of directors; or (b) Holdings shall cease to own 100% of the outstanding Equity Interests of each of the Subsidiary Borrowers;

CIP Regulations shall have the meaning specified in Section 10.11 [No Reliance on Administrative Agent's Customer Identification Program].

Closing Date shall mean December 8, 2022.

CME means CME Group Benchmark Administration Limited.

Code shall mean the Internal Revenue Code of 1986, as the same may be amended or supplemented from time to time, and any successor statute of similar import, and the rules and regulations thereunder, as from time to time in effect.

Collateral shall mean the collateral under the (i) Second Amended and Restated Security Agreement, (ii) Second Amended and Restated Pledge Agreement, (iii) Collateral Assignment, and (iv) Second Amended and Restated Patent, Trademark and Copyright Security Agreement.

Collateral Assignment shall mean the Collateral Assignment of Contract Rights in the form of Exhibit 1.1(C).

Commercial Contract shall mean any written contract to which a Loan Party is a party (other than a Government Contract) which gives rise or may give rise to a Receivable, and includes Government Subcontracts, service agreements, other written contracts and, with respect to forensics-related services, a written invoice with respect to services performed.

Commercial Letter of Credit shall mean any letter of credit which is a commercial letter of credit issued in respect of the purchase of goods or services by one or more of the Loan Parties in the ordinary course of their business.

Commitment shall mean as to any Lender the aggregate of its Revolving Credit Commitment and Term Loan Commitment and, in the case of FNB, its Swing Loan Commitment,

and Commitments shall mean the aggregate of the Revolving Credit Commitments, Term Loan Commitments and Swing Loan Commitment of all of the Lenders.

Compliance Authority means each and all of the (a) U.S. Treasury Department/Office of Foreign Assets Control, (b) U.S. Treasury Department/Financial Crimes Enforcement Network, (c) U.S. State Department/Directorate of Defense Trade Controls, (d) U.S. Commerce Department/Bureau of Industry and Security, (e) U.S. Internal Revenue Service, (f) U.S. Justice Department, and (g) U.S. Securities and Exchange Commission.

Compliance Certificate shall have the meaning specified in Section 8.3.4 [Certificate of the Borrowers].

Connection Income Taxes shall mean Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

Consolidated EBITDA for any period of determination shall mean Consolidated Net Income increased (without duplication) by the following, in each case to the extent deducted (and not added back) in determining Consolidated Net Income for such period: (i) all interest expense for such period, plus all charges against, or minus credits to, income for taxes for such period, (ii) depreciation expenses for such period, (iii) amortization expenses for such period, (iv) other non-cash charges, losses or expenses for such period, including stock-based compensation, and (v) non-recurring charges, losses or expenses incurred other than in the ordinary course of business, including Transaction Expenses, subject to the Administrative Agent's reasonable approval; provided that non-cash gains and losses on the sale of assets permitted hereunder for such period shall be excluded from the calculation of Consolidated EBITDA. Consolidated EBITDA shall be deemed to be: (i) \$16,335,925 for the quarterly period ending December 31, 2021; (ii) \$15,964,761 for the quarterly period ending March 31, 2022; (iii) \$14,360,238 for the quarterly period ending June 30, 2022 and (iv) \$11,172,834 for the quarterly period ending September 30, 2022.

Consolidated Net Income shall mean the aggregate of the net income (or loss) of such Person and its Subsidiaries for such period on a consolidated basis and otherwise determined in accordance with GAAP; provided, however, that, without duplication, (i) any net after-tax effect of extraordinary, non-recurring or unusual (1) non-cash gains or non-cash losses (less all fees and expenses relating thereto) or (2) non-cash expenses shall be excluded; (ii) any net after-tax non-cash gains or non-cash losses on disposal of disposed, abandoned or discontinued operations shall be excluded; (iii) any net after-tax effect of non-cash gains or non-cash losses (less all fees, expenses and charges) attributable to asset dispositions or abandonments or the sale or other disposition of any Equity Interests of any Person other than in the ordinary course of business, as determined in good faith by the Borrowers, shall be excluded and (iv) any net unrealized non-cash gain or non-cash loss (after any offset) resulting in such period from Interest Rate Hedges shall be excluded.

Corresponding Tenor with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

Covered Entity means each Borrower, its Affiliates and Subsidiaries, all Guarantors, pledgors of Collateral, all owners of the foregoing, and all brokers or other agents of the such Borrower acting in any capacity in connection with the Loans.

Daily Simple SOFR means for any day (a “SOFR Rate Day”), a rate per annum equal to SOFR for the day (such day “i”) that is five (5) U.S. Government Securities Business Days prior to (i) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day, or (ii) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator’s Website. If by 5:00 pm (ET) on the second (2nd) U.S. Government Securities Business Day immediately following any day “i”, the SOFR in respect of such day “i” has not been published on the SOFR Administrator’s Website (and a Benchmark Replacement Date with respect to the Daily Simple SOFR has not occurred), then the SOFR for such day “i” will be the SOFR as published in respect of the first preceding U.S. Government Securities Business Day for which such SOFR was published on the SOFR Administrator’s Website; provided that any SOFR determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Simple SOFR for no more than three (3) consecutive SOFR Rate Days. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrowers.

Danya shall have the meaning specified in the introductory paragraph.

Debtor Relief Laws shall mean the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

Defaulting Lender shall mean any Lender that (a) has failed, within two Business Days of the date required to be funded or paid, to (i) fund any portion of its Loans, (ii) fund any portion of its participations in Letters of Credit or Swing Loans or (iii) pay over to the Administrative Agent, the Issuing Lender, FNB (as the Swing Loan Lender) or any Lender any other amount required to be paid by it hereunder, unless, in the case of clause (i) above, such Lender notifies the Administrative Agent in writing that such failure is the result of such Lender’s good faith determination that a condition precedent to funding (specifically identified and including the particular default, if any) has not been satisfied, (b) has notified the Administrative Borrower and the Administrative Agent in writing, or has made a public statement to the effect, that it does not intend or expect to comply with any of its funding obligations under this Agreement (unless such writing or public statement indicates that such position is based on such Lender’s good faith determination that a condition precedent (specifically identified and including the particular default, if any) to funding a loan under this Agreement cannot be satisfied) or generally under other agreements in which it commits to extend credit, (c) has failed, within two Business Days after request by the Administrative Agent or the Administrative Borrower, acting in good faith, to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations (and is financially able to meet such obligations) to fund prospective Loans and participations in then outstanding Letters of Credit and Swing Loans under this Agreement, provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause

(c) upon the Administrative Agent's or the Administrative Borrower's receipt of such certification in form and substance satisfactory to the Administrative Agent or the Administrative Borrower, as the case may be, (d) has become the subject of a Bankruptcy Event or (e) has failed at any time to comply with the provisions of Section 5.3 [Sharing of Payments by Lenders] with respect to purchasing participations from the other Lenders, whereby such Lender's share of any payment received, whether by setoff or otherwise, is in excess of its Ratable Share of such payments due and payable to all of the Lenders.

As used in this definition and in Section 2.10 [Defaulting Lenders], the term "Bankruptcy Event" means, with respect to any Person, such Person or such Person's direct or indirect parent company becoming the subject of a bankruptcy or insolvency proceeding, or having had a receiver, conservator, trustee, administrator, custodian, assignee for the benefit of creditors or similar Person charged with the reorganization or liquidation of its business appointed for it, or, in the good faith determination of the Administrative Agent, has taken any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any such proceeding or appointment, provided that a Bankruptcy Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person or such Person's direct or indirect parent company by an Official Body or instrumentality thereof if, and only if, such ownership interest does not result in or provide such Person with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Person (or such Official Body or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made by such Person.

Delaware LLC shall mean any limited liability company organized or formed under the laws of the State of Delaware.

Delaware LLC Division shall mean the statutory division of any Delaware LLC into two or more Delaware LLCs pursuant to Section 18-217 of the Delaware Limited Liability Company Act.

Depository shall have the meaning specified in Section 5.12 [Receipt and Application of Payments].

Disposition shall have the meaning specified in Section 8.2.8 [Dispositions of Assets or Subsidiaries].

DLH Equity Interests shall have the meaning specified in Section 6.1.2 [Subsidiaries and Owners; Investment Companies].

Dollar, Dollars, U.S. Dollars and the symbol \$ shall mean lawful money of the United States of America.

Domestic Subsidiary shall mean each Subsidiary of the Borrowers other than any Foreign Subsidiaries.

Dormant Subsidiary shall mean any entity that is a Subsidiary of Holdings and which does not conduct any operations and does not possess more than a de minimis amount of

assets. Dormant Subsidiaries include the following entities: TeamStaff Rx, Inc. and Teamstaff Solutions, Inc.

Drawing Date shall have the meaning specified in Section 2.9.3 [Disbursements, Reimbursement].

Eligible Billed Accounts Receivable shall mean any and all Receivables arising from Government Contracts or Commercial Contracts which (a) are payable in United States Dollars by the Account Debtor; (b) with respect to “cost plus” or “time and materials” type contracts, represent amounts due and owing for products actually delivered or services actually performed or rendered by or on behalf of any Borrower or any Subsidiary of a Borrower to or for the benefit of an Account Debtor pursuant to such contracts, and with respect to “fixed price” type contracts, represent amounts due on a percentage of completion or milestone billing basis in accordance with such contracts, which amounts are not subject to final delivery or acceptance by the Account Debtor; (c) have been properly billed; (d) that are due and payable not more than thirty (30) calendar days from the initial invoice; (e) on which the Account Debtor is not an Affiliate or Subsidiary of any of the Loan Parties; (f) with respect to which no Loan Party has knowledge or notice of any inability an Account Debtor to make full payment; (g) on which the Account Debtor is not a creditor of any Loan Party; (h) are outstanding less than ninety (90) calendar days from the date of original invoice; (i) arise in the ordinary course of a Loan Party’s business; (j) are due, owing and not subject to any payment, contractual allowance, bad debt reserve, defense, dispute, set-off, claim, counterclaim, escrow arrangement, prior assignment, lien, security interest or encumbrance (other than in favor of the Administrative Agent); (k) are not Ineligible Receivables; and (l) continue to be in conformity with the representations and warranties made by the Borrowers in this Agreement.

Eligible Billed Commercial Accounts Receivable shall mean any and all Eligible Billed Accounts Receivables arising from Commercial Contracts. For purposes of this definition, all Government Subcontracts where the Receivables are funded by the Government into an escrow or other segregated account for the benefit of any of the Loan Parties shall be deemed Eligible Billed Government Accounts Receivable and other Government Subcontracts shall be Eligible Billed Commercial Accounts Receivable; provided, that any escrow agreement or other similar agreement with respect to such escrow or other segregated account shall be acceptable to the Administrative Agent in its Permitted Discretion.

Eligible Billed Government Accounts Receivable shall mean any and all Eligible Billed Accounts Receivables arising from Government Contracts and Government Subcontracts where the Receivables are funded by the Government into an escrow or other segregated account for the benefit of any of the Loan Parties; provided, that any escrow agreement or other similar agreement with respect to such escrow or other segregated account shall be acceptable to the Administrative Agent in its Permitted Discretion.

Eligible Unbilled Accounts Receivable shall mean any and all Receivables arising from Government Contracts or Commercial Contracts which (a) are payable in United States Dollars by the Account Debtor; (b) with respect to “cost plus” or “time and materials” type contracts, represent amounts due and owing for products actually delivered or services actually performed or rendered by or on behalf of any Borrower or any Subsidiary of a Borrower to or for

the benefit of an Account Debtor pursuant to such contracts, and with respect to “fixed price” type contracts, represent amounts due on a percentage of completion or milestone billing basis in accordance with such contracts, which amounts are not subject to final delivery or acceptance by the Account Debtor; (c) have not been billed; (d) are billable within thirty (30) days from any time of determination; (e) arise in the ordinary course of a Loan Party’s business; (f) are due, owing and not subject to any defense, dispute, set-off, claim, counterclaim, escrow arrangement, prior assignment, lien, security interest or encumbrance (other than in favor of the Administrative Agent); and (g) are not Ineligible Receivables (without regard to clause (f) of the definition of “Ineligible Receivables”).

Environmental Laws shall mean all applicable federal, state, local, tribal, territorial and foreign Laws (including common law), constitutions, statutes, treaties, regulations, rules, ordinances and codes and any consent decrees, settlement agreements, judgments, orders, directives, policies or programs issued by or entered into with an Official Body pertaining or relating to: (i) pollution or pollution control; (ii) protection of human health from exposure to regulated substances; (iii) protection of the environment and/or natural resources; (iv) employee safety in the workplace; (v) the presence, use, management, generation, manufacture, processing, extraction, treatment, recycling, refining, reclamation, labeling, packaging, sale, transport, storage, collection, distribution, disposal or release or threat of release of regulated substances; (vi) the presence of contamination; (vii) the protection of endangered or threatened species; and (viii) the protection of environmentally sensitive areas.

Equity Interests shall mean, as to any Person, all shares, options, warrants, general or limited partnership interests, membership interests or other equivalents (regardless of how designated) of or in a corporation, partnership, limited liability company or equivalent entity whether voting or nonvoting, including common stock, preferred stock or any other “equity security” (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the Securities and Exchange Commission under the Exchange Act).

Equity Purchase Agreement shall mean that certain Equity Purchase Agreement dated as of December 8, 2022, by and among Holdings, Grove, the owners of the seller and Omega D and D Corporation, as the seller’s representative (including all amendments, supplements, schedules and exhibits thereto).

ERISA shall mean the Employee Retirement Income Security Act of 1974, as the same may be amended or supplemented from time to time, and any successor statute of similar import, and the rules and regulations thereunder, as from time to time in effect.

ERISA Affiliate shall mean any trade or business (whether or not incorporated) which is or was at any time under common control with any Loan Party and that is treated as a single employer, or a member of controlled group, with a Loan Party under Section 414(b) or 414(c) of the Code, Title IV of ERISA or, solely for purposes of Section 412 of the Code, under Section 414(m) or 414(o) of the Code.

ERISA Event shall mean (a) a reportable event (under Section 4043 of ERISA and regulations thereunder) with respect to a Pension Plan other than any such event for which the notice requirement is waived under the applicable regulations; (b) a withdrawal by any Borrower

or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by any Borrower or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is in reorganization; (d) the filing of a notice of intent to terminate, the treatment of a Pension Plan or Multiemployer Plan amendment as a termination under Sections 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Pension Plan or Multiemployer Plan; (e) an event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; or (g) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon any Borrower or any ERISA Affiliate.

ESOP means the Social & Scientific Systems, Inc. Employee Stock Ownership Plan, as amended and restated from time to time

Event of Default shall mean any of the events described in Section 9.1 [Events of Default] and referred to therein as an “Event of Default.”

Excess Cash Flow means, for any period, as determined on a consolidated basis for Holdings and its Subsidiaries, an amount equal to Consolidated EBITDA, minus the sum, without duplication, of: (a) Fixed Charges, (b) Cash Taxes, (c) Capital Expenditures, and (d) each item representing a cash expenditure or expense to the extent added back in the determination of Consolidated EBITDA.

Excluded Domestic Subsidiary shall have the meaning specified in Section 8.1.14(ii).

Excluded Equity Issuance shall mean any issuance by Holdings of any shares of Common Stock upon the (i) exercise or exchange of or conversion of any rights, warrants or options to subscribe for or purchase shares of Common Stock or (ii) the exercise, exchange or conversion of other securities that are exercisable or exchangeable for or convertible into shares of Common Stock.

Excluded Taxes shall mean any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (i) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (a) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (b) that are Other Connection Taxes, (ii) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (a) such Lender acquires such interest in such Loan or Commitment (other than pursuant to an assignment request by any Borrower under Section 5.6.2 [Replacement of a Lender]) or (b) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 5.9.7 [Status of Lenders], amounts with respect to such Taxes were payable either to such Lender’s assignor immediately before such

Lender became a party hereto or to such Lender immediately before it changed its lending office, (iii) Taxes attributable to such Recipient's failure to comply with 5.9.7 [Status of Lenders], and (iv) any U.S. federal withholding Taxes imposed under FATCA (except to the extent imposed due to the failure of any Borrower to provide documentation or information to the IRS).

Executive Order No. 13224 shall mean the Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001, as the same has been, or shall hereafter be, renewed, extended, amended or replaced.

Expiration Date shall mean, with respect to the Revolving Credit Commitments, and the Term Loan Commitments, December 8, 2027.

FAR shall have the meaning attributed to such term in Section 11.2 [Compliance] of this Agreement.

FATCA shall mean Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the Code. For purposes of this Agreement, "FATCA" shall include any amendments, regulations, intergovernmental agreements or other guidance promulgated under to FATCA after the date of this Agreement.

Federal Funds Effective Rate for any day shall mean the rate per annum (based on a year of 360 days and actual days elapsed and rounded upward to the nearest 1/100 of 1%) announced by the Federal Reserve Bank of New York (or any successor) on such day as being the weighted average of the rates on overnight federal funds transactions arranged by federal funds brokers on the previous trading day, as computed and announced by such Federal Reserve Bank (or any successor) in substantially the same manner as such Federal Reserve Bank computes and announces the weighted average it refers to as the "Federal Funds Effective Rate" as of the date of this Agreement; provided, if such Federal Reserve Bank (or its successor) does not announce such rate on any day, the "Federal Funds Effective Rate" for such day shall be the Federal Funds Effective Rate for the last day on which such rate was announced.

Federal Funds Open Rate for any day shall mean the rate per annum (based on a year of 360 days and actual days elapsed) which is the daily federal funds open rate as quoted by ICAP North America, Inc. (or any successor) as set forth on the Bloomberg Screen BTMM for that day opposite the caption "OPEN" (or on such other substitute Bloomberg Screen that displays such rate), or as set forth on such other recognized electronic source used for the purpose of displaying such rate as selected by the Administrative Agent (for purposes of this definition, an "Alternate Source") (or if such rate for such day does not appear on the Bloomberg Screen BTMM (or any substitute screen) or on any Alternate Source, or if there shall at any time, for any reason, no longer exist a Bloomberg Screen BTMM (or any substitute screen) or any Alternate Source, a comparable replacement rate determined by the Administrative Agent at such time (which determination shall be conclusive absent manifest error); provided, however, that if such day is not a Business Day, the Federal Funds Open Rate for such day shall be the "open" rate on the immediately preceding Business Day. If and when the Federal Funds Open Rate changes, the rate

of interest hereunder will change automatically without notice to the Borrowers, effective on the date of any such change.

Federal Reserve Bank of New York's Website shall mean the website of the Federal Reserve Bank of New York at <http://www.newyorkfed.org>, or any successor source.

Fee Letters shall have the meaning specified in Section 10.9 [Fees].

Fixed Charge Coverage Ratio shall mean the ratio of: (a) (i) Consolidated EBITDA less (ii) Unfunded Capital Expenditures less (iii) Cash Taxes to (b) Fixed Charges, in each case of the Borrowers and their Subsidiaries for such period determined and consolidated in accordance with GAAP; but excluding for the purposes of clause (b) of this calculation, Transaction Expenses. For the quarterly period ending December 31, 2022, principal and interest should be multiplied by four, for the quarterly periods ending March 31, 2023, principal and interest should be multiplied by two and for the quarterly periods ending June 30, 2023, principal and interest should be multiplied by 4/3; provided, however, for each quarterly period thereafter, the ratio shall be tested on a trailing twelve month basis.

Fixed Charges shall mean for any period of determination the sum of: (a) scheduled principal payments on Total Funded Debt with respect to such period, (b) dividends and/or distributions paid in cash during such period as permitted under this Agreement, (c) interest expense paid in cash with respect to such period, in each case of the Borrowers and their Subsidiaries for such period determined and consolidated in accordance with GAAP, and (d) without duplication, any Restricted Payments solely to the extent they are within the scope of Section 8.2.5(iii) or Section 8.2.5(v) during such period.

FNB shall mean First National Bank of Pennsylvania, its successors and assigns.

FNBCM shall mean F.N.B. Capital Markets, its successors and assigns.

Foreign Account Debtor shall mean any Account Debtor not organized, existing and doing business primarily within the United States of America, unless such Account Debtor's obligations with respect to the subject Receivable are secured by a letter of credit, guaranty or banker's acceptance having terms and from such issuers and confirmation banks as are acceptable to Administrative Agent, in its sole discretion.

Foreign Recipient shall mean a Lender that is not a U.S. Person.

Foreign Subsidiary shall mean each Subsidiary of the Borrowers incorporated or organized, and doing business, in a jurisdiction other than the United States, any state thereof, or the District of Columbia.

GAAP shall mean generally accepted accounting principles as are in effect from time to time, subject to the provisions of Section 1.3 [Accounting Principles; Changes in GAAP], and applied on a consistent basis both as to classification of items and amounts.

Government shall mean the United States government, any department, instrumentality or any agency of the United States government.

Government Accounts shall mean all Accounts Receivable arising out of any Government Contract or Government Subcontract.

Government Contract shall mean a written contract between a Loan Party and the Government.

Government Contract Assignments shall have the meaning attributed to such term in Section 8.1.8 [Further Assurances].

Government Subcontract shall mean a written subcontract between a Loan Party and a Person who is providing goods or services to the Government pursuant to a written contract with the Government.

Grove shall have the meaning specified in the introductory paragraph.

Guarantor shall mean each of the parties to this Agreement which is designated as a “Guarantor” on the signature page hereof and each other Person which joins this Agreement as a Guarantor after the date hereof; provided, however, that no Excluded Domestic Subsidiary or Foreign Subsidiary shall be a Guarantor.

Guarantor Joinder shall mean a joinder by a Person as a Guarantor under the Loan Documents in the form of Exhibit 1.1(G)(1).

Guaranty of any Person shall mean any obligation of such Person guaranteeing or in effect guaranteeing any liability or obligation of any other Person in any manner, whether directly or indirectly, including any agreement to indemnify or hold harmless any other Person, any performance bond or other suretyship arrangement and any other form of assurance against loss, except endorsement of negotiable or other instruments for deposit or collection in the ordinary course of business), or any Lien on any assets of such Person securing any Indebtedness or other obligation of any other Person, whether or not such Indebtedness or other obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien). The amount of any Guaranty shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guaranty is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term “Guaranty” as a verb has a corresponding meaning.

Holdings shall have the meaning specified in the introductory paragraph.

IBA shall have the meaning specified in the introductory paragraph.

ICC shall have the meaning specified in Section 12.11.1 [Governing Law].

Indebtedness shall mean, as to any Person at any time, any and all indebtedness, obligations or liabilities (whether matured or unmatured, liquidated or unliquidated, direct or indirect, absolute or contingent, or joint or several) of such Person for or in respect of: (i) borrowed money, (ii) amounts raised under or liabilities in respect of any note purchase or acceptance credit facility, (iii) reimbursement obligations (contingent or otherwise) under any letter of credit

agreement, (iv) obligations under any currency swap agreement, interest rate swap, cap, collar or floor agreement or other interest rate management device, (v) any other transaction (including forward sale or purchase agreements, capitalized leases and conditional sales agreements) having the commercial effect of a borrowing of money entered into by such Person to finance its operations or capital requirements (but not including trade payables and accrued expenses incurred in the ordinary course of business which are not represented by a promissory note or other evidence of indebtedness and which are not more than thirty (30) days past due), or (vi) any Guaranty of Indebtedness for borrowed money.

Indemnified Taxes shall mean (i) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under any Loan Document, and (ii) to the extent not otherwise described in the preceding clause (i), Other Taxes.

Indemnitee shall have the meaning specified in Section 12.3.2 [Indemnification by the Borrowers].

Ineligible Receivables shall mean Receivables which are (a) evidenced by a promissory note, trade acceptance draft or other similar instrument; (b) owed or payable by an Account Debtor pursuant to a Commercial Contract, if payment of fifty percent (50%) or more of the aggregate balance due from such Account Debtor is outstanding for ninety (90) days or more from the date of original invoice; (c) owed or payable by an Account Debtor pursuant to a single Government Contract or a single Government Subcontract, if the payment of fifty percent (50%) or more of the aggregate balance due from such Account Debtor under such single Government Contract is outstanding for ninety (90) days or more from the date of original invoice; (d) owing from any Account Debtor who is the subject of any (1) suit, lien, levy or judgment which would affect or could reasonably be expected to affect the collectability of said account(s), or (2) bankruptcy, insolvency or a similar process or proceeding; (e) owing from Foreign Account Debtors; (f) all unbilled Receivables (except to the extent such unbilled Receivables are Eligible Unbilled Receivables or otherwise approved by the Administrative Agent in its Permitted Discretion); (g) bonded Receivables; (h) otherwise deemed ineligible by the Administrative Agent in its Permitted Discretion; (i) violative of any applicable Laws, whether federal, state or local, including, without limitation, usury Laws, the Federal Truth in Lending Act, the Federal Consumer Credit Protection Act, the Fair Credit Billing Act and Regulation Z of the Board of Governors of the Federal Reserve System; (j) owed or payable by an Account Debtor pursuant to a Commercial Contract which by its terms, forbids or makes void or unenforceable the grant of the security interest by the applicable Borrower or any Guarantor to the Administrative Agent in and to the Receivables arising with respect thereto; (k) the excess of any amount owing with respect to an Receivable which has amounts owing that are less than the amounts represented by any Loan Party; (l) the result of income which has not yet been earned or which constitute unearned discount, service charges or deferred interest; (m) retainages payable upon completion of a contract or (n) costs incurred on cost reimbursable contracts that exceed provisional billing rates established by the customer.

Information shall mean all information received from the Loan Parties or any of their Subsidiaries relating to the Loan Parties or any of such Subsidiaries or any of their respective businesses, other than any such information that is available to the Administrative Agent, any

Lender or the Issuing Lender on a non-confidential basis prior to disclosure by the Loan Parties or any of their Subsidiaries.

Insolvency Proceeding shall mean, with respect to any Person, (a) a case, action or proceeding with respect to such Person (i) before any court or any other Official Body under any bankruptcy, insolvency, reorganization or other similar Law now or hereafter in effect, or (ii) for the appointment of a receiver, liquidator, assignee, custodian, trustee, sequestrator, conservator (or similar official) of any Loan Party or otherwise relating to the liquidation, dissolution, winding-up or relief of such Person, or (b) any general assignment for the benefit of creditors, composition, marshaling of assets for creditors, or other, similar arrangement in respect of such Person's creditors generally or any substantial portion of its creditors; undertaken under any Law.

Interest Rate Hedge shall mean an interest rate exchange, collar, cap, swap, adjustable strike cap, adjustable strike corridor or similar agreements entered into by the Loan Parties with Interest Rate Hedge Provider in order to provide protection to, or minimize the impact upon, any Borrower, any Guarantor and/or their Subsidiaries of increasing floating rates of interest applicable to the Loans.

Interest Rate Hedge Provider shall mean one or more of the Lenders.

Interest Rate Option shall mean any option of the Borrowers to have Loans bear interest at Term SOFR or Base Rate Option.

Investment means, as to any Person, any direct or indirect acquisition or investment, loan or capital contribution by such Person, whether by means of (a) the purchase or other acquisition of Equity Interests of another Person, (b) a loan, advance or capital contribution to, Guaranty or assumption of debt of, or purchase or other acquisition of any other debt or interest in, another Person, or (c) the purchase or other acquisition (in one transaction or a series of transactions) of assets of another Person that constitute a business unit or all or a substantial part of the business of, such Person. For purposes of covenant compliance, the amount of any Investment shall be the amount actually invested, without adjustment for subsequent increases or decreases in the value of such Investment.

IRS shall mean the United States Internal Revenue Service.

ISDA Definitions means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time by the International Swaps and Derivatives Association, Inc. or such successor thereto.

ISP98 shall have the meaning specified in Section 12.11.1 [Governing Law].

Issuing Lender shall mean FNB, in its individual capacity as issuer of Letters of Credit hereunder, and any other Lender that Administrative Borrower, Administrative Agent and such other Lender may agree may from time to time issue Letters of Credit hereunder.

Joint Lead Arrangers shall mean, together, F.N.B. Capital Markets, Manufacturers and Traders Trust Company and Atlantic Union Bank.

Joint Venture shall mean a corporation, partnership, limited liability company or other entity in which any Person other than the Loan Parties and their Subsidiaries holds, directly or indirectly, an equity interest.

Law shall mean any law (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, injunction, writ, decree, bond, judgment, authorization or approval, lien or award by or settlement agreement with any Official Body.

Lender Provided Interest Rate Hedge shall mean an Interest Rate Hedge which is provided by any Lender or its Affiliate and with respect to which the Administrative Agent confirms: (i) is documented in a standard International Swaps and Derivatives Association Agreement, and (ii) provides for the method of calculating the reimbursable amount of the provider's credit exposure in a reasonable and customary manner.

Lenders shall mean the financial institutions named on Schedule 1.1(B) and their respective successors and assigns as permitted hereunder, each of which is referred to herein as a Lender. For the purpose of any Loan Document which provides for the granting of a security interest or other Lien to the Lenders or to the Administrative Agent for the benefit of the Lenders as security for the Obligations, "Lenders" shall include any Affiliate of a Lender to which such Obligation is owed.

Letter of Credit shall have the meaning specified in Section 2.9.1 [Issuance of Letters of Credit].

Letter of Credit Borrowing shall have the meaning specified in Section 2.9.3 [Disbursements, Reimbursement].

Letter of Credit Fee shall have the meaning specified in Section 2.9.2 [Letter of Credit Fees].

Letter of Credit Obligation shall mean, as of any date of determination, the aggregate amount available to be drawn under all outstanding Letters of Credit on such date (if any Letter of Credit shall increase in amount automatically in the future, such aggregate amount available to be drawn shall currently give effect to any such future increase) plus the aggregate Reimbursement Obligations and Letter of Credit Borrowings on such date.

Letter of Credit Sublimit shall have the meaning specified in Section 2.9.1 [Issuance of Letters of Credit].

Lien shall mean any mortgage, deed of trust, pledge, lien, security interest, charge or other encumbrance or security arrangement of any nature whatsoever, whether voluntarily or involuntarily given, including any conditional sale or title retention arrangement, and any assignment, deposit arrangement or lease intended as, or having the effect of, security and any filed financing statement or other notice of any of the foregoing (whether or not a lien or other encumbrance is created or exists at the time of the filing).

Loan Documents shall mean this Agreement, the Administrative Agent's Letter, the Collateral Assignment, the Second Amended and Restated Guaranty Agreement, the Notes, the Second Amended and Restated Patent, Trademark and Copyright Security Agreement, the Second Amended and Restated Pledge Agreement, the Second Amended and Restated Security Agreement and any other instruments, certificates or documents delivered in connection herewith or therewith.

Loan Parties shall mean the Borrowers and the Guarantors.

Loan Request shall have the meaning specified in Section 2.5 [Revolving Credit Loan Requests; Swing Loan Requests].

Loans shall mean collectively, and Loan shall mean separately, all Revolving Credit Loans, Swing Loans and the Term Loans or any Revolving Credit Loan, Swing Loan or the Term Loan.

Lockbox shall have the meaning specified in Section 5.12 [Receipt and Application of Payments].

Mandatory Prepayment of Excess Cash Flow shall have the meaning assigned to that term in Section 5.7 [Mandatory Prepayments].

Mandatory Prepayment of Indebtedness shall have the meaning assigned to that term in Section 5.7 [Mandatory Prepayments].

Material Adverse Change shall mean any set of circumstances or events which (a) has or could reasonably be expected to have any material adverse effect whatsoever upon the validity or enforceability of this Agreement or any other Loan Document, (b) is or could reasonably be expected to be material and adverse to the business, properties, assets, financial condition, or results of operations or prospects of the Loan Parties taken as a whole, (c) impairs materially or could reasonably be expected to impair materially the ability of the Loan Parties taken as a whole to duly and punctually pay or perform any of the Obligations, or (d) impairs materially or could reasonably be expected to impair materially the ability of the Administrative Agent or any of the Lenders, to the extent permitted, to enforce their legal remedies pursuant to this Agreement or any other Loan Document.

Material Contract and Material Contracts shall mean, as of any date of determination and individually or collectively as the context may require, (i) any and all Government Contracts and (ii) any and all contracts or agreements (other than Government Contracts) to which a Loan Party is a party and pursuant to which a Loan Party is (a) entitled to receive payments in excess of \$10,000,000, in the aggregate, per annum, or (b) obligated to make payments or have any other obligation or liability thereunder (direct or contingent) in excess of \$10,000,000 in the aggregate, per annum.

Maximum Borrowing Base shall mean an amount equal to the lesser of (i) \$70,000,000 or (ii) the Borrowing Base.

Month, with respect to a SOFR Interest Period under Term SOFR, shall mean the interval between the days in consecutive calendar months numerically corresponding to the first day of such SOFR Interest Period. If any SOFR Interest Period begins on a day of a calendar month for which there is no numerically corresponding day in the month in which such SOFR Interest Period is to end, the final month of such SOFR Interest Period shall be deemed to end on the last Business Day of such final month.

Moody's shall mean Moody's Investors Service, Inc. and any successor thereto.

Multiemployer Plan shall mean any employee benefit plan which is a "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA and to which any Loan Party or any ERISA Affiliate is then making or accruing an obligation to make contributions or, within the preceding five (5) plan years, has made or had an obligation to make such contributions.

New Contract shall have the meaning specified in Section 5.12 [Receipt and Application of Payments].

Non-Consenting Lender shall have the meaning specified in Section 12.1 [Modifications, Amendments or Waivers].

Notes shall mean collectively, and Note shall mean separately, the promissory notes in the form of Exhibit 1.1(N)(1) evidencing the Revolving Credit Loans, in the form of Exhibit 1.1(N)(2) evidencing the Swing Loan, and in the form of Exhibit 1.1(N)(3) evidencing the Term Loans.

Obligation and Obligations shall mean any and all obligations or liabilities of any of the Loan Parties, howsoever created, arising or evidenced, whether direct or indirect, absolute or contingent, now or hereafter existing, or due or to become due, under or in connection with this Agreement, the Notes, the Letters of Credit, the Administrative Agent's Letter or any other Loan Document whether to the Administrative Agent, any of the Lenders or their Affiliates or other persons provided for under such Loan Documents, including without limitation: (i) the outstanding principal and accrued interest (including interest accruing after a petition for relief under the federal bankruptcy laws has been filed, whether or not allowed) in respect of any Loans to the Borrowers; (ii) all fees owing to the Administrative Agent and the Lenders; (iii) all reimbursement, compensation and indemnification obligations under this Agreement or any other Loan Document; and (iv) any amounts owing to a Lender pursuant to a Lender Provided Interest Rate Hedge or Other Lender Provided Financial Service Product.

Official Body shall mean the government of the United States of America or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

Order shall have the meaning specified in Section 2.9.9 [Liability for Acts and Omissions].

Other Connection Taxes shall mean, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient (or an agent or affiliate thereof) and the jurisdiction imposing such Tax (other than connections arising solely from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

Other Lender Provided Financial Service Product shall mean agreements or other arrangements under which any Lender or Affiliate of a Lender provides any of the following products or services to any of the Loan Parties: (a) credit cards, (b) credit card processing services, (c) debit cards, (d) purchase cards, (e) ACH transactions, (f) cash management, including controlled disbursement, accounts or services, or (g) foreign currency exchange.

Other Taxes shall mean all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 5.6.2 [Replacement of a Lender]).

Participant has the meaning specified in Section 12.8.4 [Participations].

Participant Register shall have the meaning specified in Section 12.8.4 [Participations].

Participation Advance shall have the meaning specified in Section 2.9.3 [Disbursements, Reimbursement].

Payment In Full and Paid In Full shall mean the indefeasible payment in full in cash of the Loans and other Obligations hereunder (other than contingent obligations that survive the termination of the Loan Documents as to which no claim has been asserted), termination of the Commitments and expiration or termination of all Letters of Credit (unless the Letter of Credit Obligations related thereto have been cash collateralized or back-stopped by a letter of credit reasonably satisfactory to the Administrative Agent).

PBGC shall mean the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA or any successor.

Pension Plan shall mean any “employee pension benefit plan” (as such term is defined in Section 3(2) of ERISA), other than a Multiemployer Plan, that is subject to Title IV of ERISA or Section 412 of the Code and is, or at any time within the past five (5) years was, sponsored or maintained by any Loan Party or any ERISA Affiliate or to which any Loan Party or any ERISA Affiliate contributes, has an obligation to contribute, or at any times during the immediately preceding five plan years contributed or had an obligation to contribute.

Permitted Discretion shall mean a determination made in good faith and in the exercise of reasonable (from the perspective of a secured asset-based lender) business judgment.

Permitted Investments shall mean:

(i) direct obligations of the United States of America or any agency or instrumentality thereof or obligations backed by the full faith and credit of the United States of America maturing in twelve (12) months or less from the date of acquisition;

(ii) commercial paper maturing in 180 days or less rated not lower than A-1, by Standard & Poor's or P-1 by Moody's Investors Service, Inc. on the date of acquisition;

(iii) demand deposits, time deposits or certificates of deposit maturing within one year in commercial banks whose obligations are rated A-1, A or the equivalent or better by Standard & Poor's on the date of acquisition;

(iv) Cash Equivalents not otherwise described in clauses (i)-(iii) above;

(v) money market or mutual funds whose investments are limited to those types of investments described in clauses (i)-(v) above; and

(vi) investments made under cash management agreements with any Lenders.

Permitted Joint Venture shall mean a Joint Venture (a) (i) in which the Loan Parties or their Subsidiaries hold, directly or indirectly, more than 50% of the equity interests of such Joint Venture (other than HealthRev LLC, in which Solutions holds not less than 49% of such Joint Venture; BroadTech LLC, in which Grove holds not less than 49% of such Joint Venture; and Blue Grove Solutions, LLC, in which Grove holds not less than 49% of such Joint Venture), (ii) the Joint Venture is unpopulated, and (iii) the aggregate liability of the Loan Parties and/or their Subsidiaries with respect to, and in connection with, any such Joint Venture (together with all of such other Joint Ventures), including for capital contributions, at any time outstanding does not exceed \$1,000,000; or (b) that is otherwise approved by the Administrative Agent in its Permitted Discretion.

Permitted Liens shall mean:

(i) Liens for taxes, assessments, or similar charges, incurred in the ordinary course of business and which are not yet due and payable;

(ii) Pledges or deposits made in the ordinary course of business to secure payment of workmen's compensation, or to participate in any fund in connection with workmen's compensation, unemployment insurance, old-age pensions or other social security programs;

(iii) Liens of mechanics, materialmen, warehousemen, carriers, or other like Liens, securing obligations incurred in the ordinary course of business that are not yet due and payable and Liens of landlords securing obligations to pay lease payments that are not yet due and payable or in default;

(iv) Pledges or deposits made in the ordinary course of business to secure performance of bids, tenders, contracts (other than for the repayment of borrowed money) or leases, not in excess of the aggregate amount due thereunder, or to secure statutory obligations, or surety, appeal, indemnity, performance or other similar bonds required in the ordinary course of business;

(v) Encumbrances consisting of zoning restrictions, easements or other restrictions on the use of real property, none of which materially impairs the use of such property or the value thereof, and none of which is violated in any material respect by existing or proposed structures or land use;

(vi) Liens, security interests and mortgages in favor of the Administrative Agent for the benefit of the Lenders and their Affiliates securing the Obligations (including Lender Provided Interest Rate Hedges and Other Lender Provided Financial Service Products);

(vii) Liens on property leased by any Loan Party or Subsidiary of a Loan Party under operating leases securing obligations of such Loan Party or Subsidiary to the lessor under such leases;

(viii) Any Lien existing on the date of this Agreement and described on Schedule 1.1(P), provided that the principal amount secured thereby is not hereafter increased, and no additional assets become subject to such Lien;

(ix) Purchase Money Security Interests and Liens on property leased by any Loan Party or Subsidiary of a Loan Party under capitalized leases; provided that (i) the aggregate amount of loans and deferred payments secured by such Purchase Money Security Interests and capitalized leases at any time outstanding shall not exceed \$500,000 in the aggregate (excluding for the purpose of this computation any loans or deferred payments secured by Liens described on Schedule 1.1(P)), and (ii) such Liens shall be limited to the assets acquired with such purchase money financing or leased pursuant to such capitalized lease; and

(x) The following, (A) if the validity or amount thereof is being contested in good faith by appropriate and lawful proceedings diligently conducted so long as levy and execution thereon have been stayed and continue to be stayed or (B) if a final judgment is entered and such judgment is discharged within thirty (30) days of entry, and in either case they do not affect the Collateral or, in the aggregate, materially impair the ability of any Loan Party to perform its Obligations hereunder or under the other Loan Documents:

(1) Claims or Liens for taxes, assessments or charges due and payable and subject to interest or penalty; provided that the applicable Loan Party maintains such reserves or other appropriate provisions as shall be required by GAAP and pays all such taxes, assessments or charges forthwith upon the commencement of proceedings to foreclose any such Lien;

(2) Claims, Liens or encumbrances upon, and defects of title to, real or personal property other than the Collateral, including any attachment of personal or real property or other legal process prior to adjudication of a dispute on the merits;

(3) Claims or Liens of mechanics, materialmen, warehousemen, carriers, or other statutory nonconsensual Liens; or

(4) Liens resulting from final judgments or orders to the extent not constituting an Event of Default under Section 9.1.7 [Final Judgments or Orders].

Person shall mean any individual, corporation, partnership, limited liability company, association, joint-stock company, trust, unincorporated organization, joint venture, government or political subdivision or agency thereof, or any other entity.

Potential Default shall mean any event or condition which with notice or passage of time, or both, would constitute an Event of Default.

Prime Rate shall mean the interest rate per annum announced from time to time by the Administrative Agent at its Principal Office as its then prime rate, which rate may not be the lowest or most favorable rate then being charged commercial borrowers or others by the Administrative Agent. Any change in the Prime Rate shall take effect at the opening of business on the day such change is announced.

Principal Office shall mean the main banking office of the Administrative Agent in Pittsburgh, Pennsylvania.

Prior Security Interest shall mean a valid and enforceable perfected first-priority security interest under the Uniform Commercial Code in the Collateral which is subject only to statutory Liens for taxes not yet due and payable or Purchase Money Security Interests.

Purchase Money Security Interest shall mean Liens upon tangible personal property securing loans to any Loan Party or Subsidiary of a Loan Party or deferred payments by such Loan Party or Subsidiary for the purchase of such tangible personal property.

Ratable Share shall mean

(i) with respect to a Lender's obligation to make Revolving Credit Loans, participate in Letters of Credit and other Letter of Credit Obligations, and receive payments, interest, and fees related thereto, the proportion that such Lender's Revolving Credit Commitment bears to the Revolving Credit Commitments of all of the Lenders, provided, however, that if the Revolving Credit Commitments have terminated or expired, the Ratable Shares for purposes of this clause shall be determined based upon the Revolving Credit Commitments most recently in effect, giving effect to any assignments.

(ii) with respect to a Lender's obligation to make Term Loans and receive payments, interest, and fees related thereto, the proportion that such Lender's Term Loans bears to the Term Loans of all of the Lenders.

(iii) with respect to all other matters as to a particular Lender, the percentage obtained by dividing (i) such Lender's Revolving Credit Commitment plus Term Loan, by (ii) the sum of the aggregate amount of the Revolving Credit Commitments plus Term Loans of all Lenders; provided, however, that if the Revolving Credit Commitments have terminated or expired, the computation in this clause shall be determined based upon the Revolving Credit

Commitments most recently in effect, giving effect to any assignments, and not on the current amount of the Revolving Credit Commitments and provided further in the case of Section 2.10 [Defaulting Lenders] when a Defaulting Lender shall exist, “Ratable Share” shall mean the percentage of the aggregate Commitments (disregarding any Defaulting Lender’s Commitment) represented by such Lender’s Commitment.

Receivable shall mean in addition to the definition of account as contained in the Uniform Commercial Code (a) each of the Loan Parties’ present and future accounts, contract rights, receivables, promissory notes and other instruments, contracts, chattel paper (including tangible and electronic chattel paper), tax refunds, general intangibles and all rights to receive the payment of money or other consideration under present or future contracts including, all of the Loan Parties’ rights under each Commercial Contract, Government Contract and Government Subcontract and all related Government Accounts now owned or hereafter acquired by any of the Loan Parties; (b) all present and future cash of each of the Loan Parties; (c) all present and future judgments, orders, awards and decrees in favor of each of the Loan Parties and causes of action in favor of each of each of the Loan Parties; (d) all present and future contingent and non-contingent rights of each of the Loan Parties to the payment of money for any reason whatsoever, whether arising in contract, tort or otherwise including, without limitation, all rights to receive payments under presently existing or hereafter acquired or created letters of credit; (e) all present and future claims, rights of indemnification and other rights of each of the Loan Parties under or in connection with any contracts or agreements to which the any of the Loan Parties is or becomes a party or third party beneficiary; (f) all goods previously or hereafter returned, repossessed or stopped in transit, the sale, lease or other disposition of which contributed to the creation of any account, instrument or chattel paper of any of the Loan Parties; (g) all present and future rights of each of the Loan Parties as an unpaid seller of goods, including rights of stoppage in transit, detinue and reclamation; (h) all rights which any of the Loan Parties may now or at any time hereafter have, by law or agreement, against any Account Debtor or other obligor of any of the Loan Parties, and all rights, liens and security interests which the each of the Loan Parties may now or at any time hereafter have, by law or agreement, against any property of any Account Debtor or other obligor of any of the Loan Parties; (i) all invoices and shipping documents; and (j) all present and future interests and rights of each of the Loan Parties, including rights to the payment of money, under or in connection with all present and future leases and subleases of real or personal property to which any of the Loan Parties is a party, as lessor, sublessor, lessee or sublessee.

Recipient shall mean (i) the Administrative Agent, (ii) any Lender and (iii) the Issuing Lender, as applicable.

Recovery Event shall mean any settlement of or payment in respect of any property or casualty insurance claim or any condemnation proceeding or power of eminent domain relating to any asset of the Loan Parties.

Reference Time with respect to any setting of the then-current Benchmark means: the time determined by the Administrative Agent in its reasonable discretion.

Reimbursement Obligation shall have the meaning specified in Section 2.9.3 [Disbursements, Reimbursement].

Related Parties shall mean, with respect to any Person, such Person's Affiliates and the partners, directors, officers, employees, agents and advisors of such Person and of such Person's Affiliates.

Relevant Governmental Body means the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or any successor thereto.

Relief Proceeding shall mean any proceeding seeking a decree or order for relief in respect of any Loan Party or Subsidiary of a Loan Party in a voluntary or involuntary case under any applicable bankruptcy, insolvency, reorganization or other similar law now or hereafter in effect, or for the appointment of a receiver, liquidator, assignee, custodian, trustee, sequestrator, conservator (or similar official) of any Loan Party or Subsidiary of a Loan Party for any substantial part of its property, or for the winding-up or liquidation of its affairs, or an assignment for the benefit of its creditors.

Reportable Compliance Event means that any Covered Entity becomes a Sanctioned Person, or is indicted, arraigned, investigated or custodially detained, or receives an inquiry from regulatory or law enforcement officials, in connection with any Anti-Terrorism Law or any predicate crime to any Anti-Terrorism Law, or self-discovers facts or circumstances implicating any aspect of its operations with the actual or possible violation of any Anti-Terrorism Law.

Required Lenders shall mean

(A) If there exists fewer than three (3) Lenders, all Lenders (other than any Defaulting Lender), and

(B) If there exist three (3) or more Lenders, Lenders (other than any Defaulting Lender) having more than 50% of the sum of (a) the aggregate amount of the Revolving Credit Commitments of the Lenders (excluding any Defaulting Lender) or, after the termination of the Revolving Credit Commitments, the outstanding Revolving Credit Loans and Ratable Share of Letter of Credit Obligations of the Lenders (excluding any Defaulting Lender), and (b) the aggregate outstanding amount of any Term Loans, provided that if at any time of determination there are two or more Lenders (other than any Defaulting Lender) that are not Affiliates, "Required Lenders" under this clause (c) shall include at least two Lenders that are not Affiliates.

Required Share shall have the meaning assigned to such term in Section 5.11 [Settlement Date Procedures].

Restricted Payments shall have the meaning specified in Section 8.2.5 [Dividends and Related Distributions].

Revolving Credit Commitment shall mean, as to any Lender at any time, the amount initially set forth opposite its name on Schedule 1.1(B) in the column labeled "Amount of Commitment for Revolving Credit Loans," as such Commitment is thereafter assigned or modified

and Revolving Credit Commitments shall mean the aggregate Revolving Credit Commitments of all of the Lenders.

Revolving Credit Loans shall mean collectively and Revolving Credit Loan shall mean separately all Revolving Credit Loans or any Revolving Credit Loan made by the Lenders or one of the Lenders to the Borrowers pursuant to Section 2.1 [Revolving Credit Commitments] or 2.9.3 [Disbursements, Reimbursement].

Revolving Facility Usage shall mean at any time the sum of the outstanding Revolving Credit Loans, the outstanding Swing Loans, and the Letter of Credit Obligations.

S&P means Standard & Poor's Financial Services LLC, a subsidiary of The McGraw-Hill Companies, Inc., and any successor thereto.

Sanctioned Country means a country subject to a sanctions program maintained by any Compliance Authority.

Sanctioned Person means any individual person, group, regime, entity or thing listed or otherwise recognized as a specially designated, prohibited, sanctioned or debarred person or entity, or subject to any limitations or prohibitions (including the blocking of property or rejection of transactions), under any order or directive of any Compliance Authority or otherwise subject to, or specially designated under, any sanctions program maintained by any Compliance Authority.

Second Amended and Restated Guaranty Agreement shall mean the Second Amended and Restated Continuing Agreement of Guaranty and Suretyship in substantially the form of Exhibit 1.1(G)(2) executed and delivered by each of the Guarantors to the Administrative Agent for the benefit of the Lenders.

Second Amended and Restated Pledge Agreement shall mean the Second Amended and Restated Pledge Agreement in substantially the form of Exhibit 1.1(P)(2) executed and delivered by each of the Loan Parties and Holdings to the Administrative Agent for the benefit of the Lenders.

Second Amended and Restated Security Agreement shall mean the Second Amended and Restated Security Agreement in substantially the form of Exhibit 1.1(S) executed and delivered by each of the Loan Parties to the Administrative Agent for the benefit of the Lenders.

Second Amended and Restated Security Documents shall mean the Second Amended and Restated Security Agreement, the Second Amended and Restated Pledge Agreement and any other instruments or documents delivered in connection with the Collateral executed by each of the Loan Parties to the Administrative Agent for the benefit of the Lenders.

Settlement Date shall mean the Business Day on which the Administrative Agent elects to effect settlement pursuant Section 5.11 [Settlement Date Procedures].

SOFR means, for any U.S. Government Securities Business Day, a rate per annum equal to the secured overnight financing rate for such U.S. Government Securities Business Day published by the SOFR Administrator on the SOFR Administrator's Website.

SOFR Administrator means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

SOFR Administrator's Website means the website of the Federal Reserve Bank of New York, currently at <http://www.newyorkfed.org>, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

SOFR Interest Period shall mean, with respect to any Term SOFR Borrowing, a period of one (1) month, with the understanding that: (i) the initial SOFR Interest Period shall commence on the date the loan is disbursed (or the date of conversion of any amount to Term SOFR) and shall end on, but exclude, the Adjustment Date; (ii) thereafter each subsequent one (1) month SOFR Interest Period shall commence automatically, without notice to or consent from the Borrowers, and shall end on, but exclude, the day of such month that numerically corresponds to the Adjustment Date; (iii) if, on the first day of the last SOFR Interest Period applicable hereto the remaining term of the loan is less than one (1) month, said SOFR Interest Period shall be in effect only until the maturity date; and (iv) if any SOFR Interest Period is scheduled to end in a month for which there is no day which numerically corresponds to the previous SOFR Interest Period, the SOFR Interest Period shall end on the last calendar day of such month. However, if a balance remains unpaid after maturity, the then current SOFR Interest Period shall continue for the remainder of the one (1) month period, with subsequent SOFR Interest Periods commencing thereafter and interest shall continue to accrue as set forth herein until all balances are paid in full, subject to all remedies of the Administrative Agent, and any default interest or other applicable adjustments in the interest.

SOFR Unavailability Notice shall have the meaning specified in Section 4.4.1 [SOFR Unavailability].

Solutions shall have the meaning specified in the introductory paragraph.

Solvent shall mean, with respect to any Person on any date of determination, taking into account any right of reimbursement, contribution or similar right available to such Person from other Persons, that on such date (i) the fair value of the property of such Person is greater than the total amount of liabilities, including, without limitation, contingent liabilities, of such Person, (ii) the present fair saleable value of the assets of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured, (iii) such Person is able to realize upon its assets and pay its debts and other liabilities, contingent obligations and other commitments as they mature in the normal course of business, (iv) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person's ability to pay as such debts and liabilities mature, and (v) such Person is not engaged in business or a transaction, and is not about to engage in business or a transaction, for which such Person's property would constitute unreasonably small capital after giving due consideration to the prevailing practice in the industry in which such Person is engaged. In computing the amount of contingent liabilities at any time, it is intended that such liabilities will be computed at the amount which, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

Standard & Poor's shall mean Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc.

Standby Letter of Credit shall mean a Letter of Credit issued to support obligations of one or more of the Loan Parties, contingent or otherwise, which finance the working capital and business needs of the Loan Parties incurred in the ordinary course of business.

Statements shall have the meaning specified in Section 6.1.6(i) [Historical Statements].

Subsidiary of any Person at any time shall mean any corporation, trust, partnership, limited liability company or other business entity (i) of which more than 50% of the outstanding voting securities or other interests normally entitled to vote for the election of one or more directors or trustees (regardless of any contingency which does or may suspend or dilute the voting rights) is at such time owned directly or indirectly by such Person or one or more of such Person's Subsidiaries, or (ii) which is controlled or capable of being controlled by such Person or one or more of such Person's Subsidiaries. For the purposes of this Agreement, the term "Subsidiary" shall not include any "Dormant Subsidiary".

Subsidiary Borrowers shall mean, collectively, Solutions, Danya, Systems, IBA and Grove.

Swing Loan Commitment shall mean FNB's commitment to make Swing Loans to the Borrowers pursuant to Section 2.1.2 [Swing Loan Commitment] hereof in an aggregate principal amount up to \$10,000,000.

Swing Loan Lender shall mean FNB, in its capacity as a lender of the Swing Loans.

Swing Loan Note shall mean the Swing Loan Note of the Borrowers in the form of Exhibit 1.1(N)(2) evidencing the Swing Loans, together with all amendments, extensions, renewals, replacements, refinancings or refundings thereof in whole or in part.

Swing Loan Request shall mean a request for Swing Loans made in accordance with Section 2.5.2 [Swing Loan Requests] hereof.

Swing Loans shall mean collectively and Swing Loan shall mean separately all Swing Loans or any Swing Loan made by FNB to the Borrowers pursuant to Section 2.1.2 [Swing Loan Commitment] hereof.

Systems shall have the meaning specified in the introductory paragraph.

Tax Group shall have the meaning specified in Section 8.2.5 [Dividends and Related Distributions].

Taxes shall mean all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Official Body, including any interest, additions to tax or penalties applicable thereto.

Term Loan shall have the meaning specified in Section 3.1 [Term Loan Commitments]; Term Loans shall mean collectively all of the Term Loans.

Term Loan Commitment shall mean, as to any Lender at any time, the amount initially set forth opposite its name on Schedule 1.1(B) in the column labeled “Amount of Commitment for Term Loans,” as such Commitment is thereafter assigned or modified and Term Loan Commitments shall mean the aggregate Term Loan Commitments of all of the Lenders.

Term SOFR shall mean a variable rate per annum equal to the CME Term SOFR for a period of one (1) month, as provided by CME (or any successor forward-looking term rate derived from SOFR published by any successor administrator thereof, as may be recommended by the Federal Reserve Bank of New York) and published on the applicable commercially available screen page as may be designated by the Administrative Agent from time to time on a day that is two (2) U.S. Government Securities Business Days prior to the beginning of each SOFR Interest Period (for purposes of this definition, the “Index Rate”). Notwithstanding the foregoing, if Term SOFR, as determined herein, would be less than zero percent (0.00%) per annum, Term SOFR shall be deemed to be zero percent (0.00%) per annum for purposes of these Credit Facilities. Notwithstanding the foregoing, in the event that the loan or any portion thereof under or evidenced by the Credit Facilities becomes subject to an Interest Rate Hedge, such floor will not apply to such loan or portion thereof while such Interest Rate Hedge is in effect. If the Administrative Agent determines, in its sole discretion, that the Index Rate has become unavailable, or unreliable, either temporarily, indefinitely, or permanently, or a new index rate has become a widely-recognized replacement benchmark rate for the Index Rate in newly originated loans denominated in U.S. dollars in the U.S. market as determined by the Administrative Agent, during the term of the Credit Facilities, the Administrative Agent may amend the Credit Facilities by designating a substitute Index. The Administrative Agent may also amend and adjust any margin corresponding to the Index Rate to accompany the substitute Index. The change to the margin may be a positive or negative value, or zero. In making these amendments, the Administrative Agent may take into consideration any then-prevailing market convention for selecting a substitute Index and/or margin and, to the extent practicable, the all-in interest rate based on the substitute index will be substantially equivalent to the index rate in effect prior to its replacement. Any substitute index selected by the Administrative Agent hereunder shall be consistent with the substitute Index selected by the Administrative Agent for other loans of comparable size and type made by the Administrative Agent. Such an amendment to the terms of the Credit Facilities will become effective and bind Borrowers after the Administrative Agent sends written notice to Borrowers without any action or consent of Borrowers.

Term SOFR Borrowing means, as to any borrowing hereunder, the Loans comprising such borrowing that bear interest at a rate based on Term SOFR.

Total Funded Debt shall mean, as of any date of determination, without duplication, the sum of all Indebtedness representing borrowed money, including both the current and long-term portion thereof, capitalized lease obligations, reimbursement obligations under Letters of Credit, and guaranty obligations in respect of any of the foregoing, in each case determined and consolidated for the Borrowers and their subsidiaries in accordance with GAAP.

Total Leverage Ratio shall mean, as of any date of determination, the ratio of (A) Total Funded Debt of the Borrowers as of the end of the most recent fiscal quarter or (if such date

of determination is a fiscal quarter end) the fiscal quarter then ending to (B) Consolidated EBITDA for the most recently ended four fiscal quarters or (if such date of determination is a fiscal quarter end) the four fiscal quarters then ending.

Transaction Documents shall mean the Loan Documents and the Acquisition Documents.

Transaction Expenses shall mean any fees or expenses actually incurred by Holdings or any of the other Borrowers, recognized in accordance with U.S. GAAP, in connection with the transactions contemplated by the Transaction Documents in an aggregate amount up to \$10,250,000.

Transition Date shall have the meaning specified in Section 5.12 [Receipt and Application of Payments].

UCP shall have the meaning specified in Section 12.11.1 [Governing Law].

Unadjusted Benchmark Replacement means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

Unfunded Capital Expenditures for any period of determination shall mean Capital Expenditures that were not specifically funded by Indebtedness (for the purposes of this definition only, Revolving Credit Loans are not considered Indebtedness) of the Borrowers and their Subsidiaries, in each case determined and consolidated for the Borrowers and their Subsidiaries in accordance with GAAP.

United Bank Existing Indebtedness means the Indebtedness owing by the applicable Borrowers to United Bank in connection with the Existing Credit Agreement.

Unused Line Fee shall have the meaning specified in Section 2.3 [Unused Line Fees].

USA Patriot Act shall mean the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56, as the same has been, or shall hereafter be, renewed, extended, amended or replaced.

U.S. Government Securities Business Day means any day except Saturday, Sunday or a day on which The Securities Industry and Financial Markets Association (or a successor) recommends that the fixed income departments of its members be closed for the entire day for the purpose of trading in U.S. government securities.

U.S. Person shall mean any Person that is a "United States Person" as defined in Section 7701(a)(30) of the Code.

U.S. Tax Compliance Certificate shall have the meaning specified in Section 5.9.7 [Status of Lenders].

Withholding Agent shall mean any Loan Party and the Administrative Agent, each in their capacity as withholding agent under applicable Law.

1.2 Construction. Unless the context of this Agreement otherwise clearly requires, the following rules of construction shall apply to this Agreement and each of the other Loan Documents: (i) references to the plural include the singular, the plural, the part and the whole and the words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation”; (ii) the words “hereof,” “herein,” “hereunder,” “hereto” and similar terms in this Agreement or any other Loan Document refer to this Agreement or such other Loan Document as a whole; (iii) article, section, subsection, clause, schedule and exhibit references are to this Agreement or other Loan Document, as the case may be, unless otherwise specified; (iv) reference to any Person includes such Person’s successors and assigns; (v) reference to any agreement, including this Agreement and any other Loan Document together with the schedules and exhibits hereto or thereto, document or instrument means such agreement, document or instrument as amended, modified, replaced, substituted for, superseded or restated; (vi) relative to the determination of any period of time, “from” means “from and including,” “to” means “to but excluding,” and “through” means “through and including”; (vii) the words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights; (viii) the word “or” is not exclusive; (ix) section headings herein and in each other Loan Document are included for convenience and shall not affect the interpretation of this Agreement or such Loan Document; and (x) unless otherwise specified, all references herein to times of day shall constitute references to Eastern time.

1.3 Accounting Principles; Changes in GAAP. Except as otherwise provided in this Agreement, all computations and determinations as to accounting or financial matters and all financial statements to be delivered pursuant to this Agreement shall be made and prepared in accordance with GAAP (including principles of consolidation where appropriate), and all accounting or financial terms shall have the meanings ascribed to such terms by GAAP; provided, however, that all accounting terms used in Section 8.2 [Negative Covenants] (and all defined terms used in the definition of any accounting term used in Section 8.2 shall have the meaning given to such terms (and defined terms) under GAAP as in effect on the date hereof applied on a basis consistent with those used in preparing Statements referred to in Section 6.1.6(i) [Historical Statements]). Notwithstanding the foregoing, if the Borrowers notify the Administrative Agent in writing that the Borrowers wish to amend any financial covenant in Section 8.2 of this Agreement, any related definition and/or the definition of the term Total Net Leverage Ratio for purposes of interest, Letter of Credit Fee and Unused Line Fee determinations to eliminate the effect of any change in GAAP occurring after the Closing Date on the operation of such financial covenants and/or interest, Letter of Credit Fee or Unused Line Fee determinations (or if the Administrative Agent notifies the Borrowers in writing that the Required Lenders wish to amend any financial covenant in Section 8.2, any related definition and/or the definition of the term Total Net Leverage Ratio for purposes of interest, Letter of Credit Fee and Unused Line Fee determinations to eliminate the effect of any such change in GAAP), then the Administrative Agent, the Lenders and the Borrowers shall negotiate in good faith to amend such ratios or requirements to preserve the original intent thereof in light of such change in GAAP (subject to the approval of the Required Lenders); provided that, until so amended, the Loan Parties’ compliance with such covenants and/or the definition of the term Total Net Leverage Ratio for purposes of interest, Letter of Credit

Fee and Unused Line Fee determinations shall be determined on the basis of GAAP in effect immediately before the relevant change in GAAP became effective, until either such notice is withdrawn or such covenants or definitions are amended in a manner satisfactory to the Borrowers and the Required Lenders, and the Loan Parties shall provide to the Administrative Agent, when they deliver their financial statements pursuant to Section 8.3.1 [Quarterly Financial Statements] and 8.3.2 [Annual Financial Statements] of this Agreement, such reconciliation statements as shall be reasonably requested by the Administrative Agent.

1.4 For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

2. REVOLVING CREDIT AND SWING LOAN FACILITIES

2.1 Revolving Credit Commitments.

2.1.1. Revolving Credit Loans. Subject to the terms and conditions hereof and relying upon the representations and warranties herein set forth, each Lender severally agrees to make Revolving Credit Loans to the Borrowers at any time or from time to time on or after the date hereof to, but not including, the Expiration Date; provided that after giving effect to each such Loan (i) the aggregate amount of Revolving Credit Loans from such Lender shall not exceed such Lender's Revolving Credit Commitment minus such Lender's Ratable Share of the outstanding Swing Loans and Letter of Credit Obligations, (ii) the Revolving Facility Usage shall not exceed the Revolving Credit Commitments, and (iii) the Revolving Facility Usage shall not exceed the Maximum Borrowing Base. Within such limits of time and amount and subject to the other provisions of this Agreement, the Borrowers may borrow, repay and reborrow pursuant to this Section 2.1.

2.1.2. Swing Loan Commitment. Subject to the terms and conditions hereof and relying upon the representations and warranties herein set forth, and in order to facilitate loans and repayments between Settlement Dates, FNB may, at its option, cancelable at any time for any reason whatsoever, make swing loans (the "Swing Loans") to the Borrowers at any time or from time to time after the date hereof to, but not including, the Expiration Date, in an aggregate principal amount up to but not in excess of \$10,000,000, provided that after giving effect to such Loan, (i) the Revolving Facility Usage shall not exceed the aggregate Revolving Credit Commitments of the Lenders and (ii) the Revolving Facility Usage shall not exceed the Maximum Borrowing Base. Within such limits of time and amount and subject to the other provisions of this Agreement, the Borrowers may borrow, repay and reborrow pursuant to this Section 2.1.2.

2.2 Nature of Lenders' Obligations with Respect to Revolving Credit Loans. Each Lender shall be obligated to participate in each request for Revolving Credit Loans pursuant to Section 2.5 [Revolving Credit Loan Requests; Swing Loan Requests] in accordance with its Ratable Share. The aggregate of each Lender's Revolving Credit Loans outstanding hereunder to the Borrowers

at any time shall never exceed its Revolving Credit Commitment minus its Ratable Share of the outstanding Swing Loans and Letter of Credit Obligations. The obligations of each Lender hereunder are several. The failure of any Lender to perform its obligations hereunder shall not affect the Obligations of the Borrowers to any other party nor shall any other party be liable for the failure of such Lender to perform its obligations hereunder. The Lenders shall have no obligation to make Revolving Credit Loans hereunder on or after the Expiration Date.

2.3 Unused Line Fee. Accruing from the date hereof until the Expiration Date, the Borrowers agrees to pay to the Administrative Agent for the account of each Lender according to its Ratable Share, a nonrefundable fee (the “Unused Line Fee”) equal to the Applicable Unused Line Fee Rate (computed on the basis of a year of 365 or 366 days, as the case may be, and actual days elapsed) multiplied by the average daily difference between the amount of (i) the Revolving Credit Commitments and (ii) the Revolving Facility Usage (provided, however, that solely in connection with determining the share of each Lender in the Unused Line Fee, the Revolving Facility Usage with respect to the portion of the Unused Line Fee allocated to the Administrative Agent shall include the full amount of the outstanding Swing Loans, and with respect to the portion of the Unused Line Fee allocated by the Administrative Agent to all of the Lenders other than the Administrative Agent, such portion of the Unused Line Fee shall be calculated in accordance with Schedule 1.1(A) (according to each such Lender’s Ratable Share) as if the Revolving Facility Usage excludes the outstanding Swing Loans); provided further, that any Unused Line Fee accrued with respect to the Revolving Credit Commitment of a Defaulting Lender during the period prior to the time such Lender became a Defaulting Lender and unpaid at such time shall not be payable by the Borrowers so long as such Lender shall be a Defaulting Lender except to the extent that such Unused Line Fee shall otherwise have been due and payable by the Borrowers prior to such time; and provided further that no Unused Line Fee shall accrue with respect to the Revolving Credit Commitment of a Defaulting Lender so long as such Lender shall be a Defaulting Lender. Subject to the proviso in the directly preceding sentence, all Unused Line Fees shall be payable quarterly in arrears on the last business day of each calendar quarter beginning with the calendar quarter ending on December 31, 2022.

2.4 Termination or Reduction of Revolving Credit Commitments. The Borrowers shall have the right, upon not less than three (3) Business Days’ notice to the Administrative Agent (or such shorter period as may be agreed to by the Administrative Agent), to terminate the Revolving Credit Commitments or, from time to time, to reduce the aggregate amount of the Revolving Credit Commitments (ratably among the Lenders in proportion to their Ratable Shares; provided that no such termination or reduction of Revolving Credit Commitments shall be permitted if, after giving effect thereto and to any prepayments of the Revolving Credit Loans made on the effective date thereof, the Revolving Facility Usage would exceed the aggregate Revolving Credit Commitments of the Lenders. Any such reduction shall be in an amount equal to \$1,000,000, or a whole multiple thereof, and shall reduce permanently the Revolving Credit Commitments then in effect. Any such reduction or termination shall be accompanied by prepayment of the Notes, together with outstanding Unused Line Fees, and the full amount of interest accrued on the principal sum to be prepaid (and all amounts referred to in Section 5.10 [Indemnity] hereof) to the extent necessary to cause the aggregate Revolving Facility Usage after giving effect to such prepayments to be equal to or less than the Revolving Credit Commitments as so reduced or terminated. Any notice to reduce the Revolving Credit Commitments under this Section 2.4 shall be irrevocable.

2.5 Revolving Credit Loan Requests; Swing Loan Requests.

2.5.1. Revolving Credit Loan Requests. Except as otherwise provided herein, the Administrative Borrower, on behalf of the Borrowers, may from time to time prior to the Expiration Date request the Lenders to make Revolving Credit Loans, or renew or convert the Interest Rate Option applicable to existing Revolving Credit Loans or Term Loans pursuant to Section 4.2 [Interest Periods], by delivering to the Administrative Agent, not later than 12:00 p.m. Eastern time, (i) three (3) Business Days prior to the proposed Borrowing Date with respect to the making of Revolving Credit Loans to which Term SOFR applies or the renewal of Term SOFR for any Loans; and (ii) the same Business Day of the proposed Borrowing Date with respect to the making of a Revolving Credit Loan to which the Base Rate Option applies or the last day of the preceding SOFR Interest Period with respect to the conversion to the Base Rate Option for any Loan, of a duly completed request therefor substantially in the form of Exhibit 2.5.1 or a request by telephone promptly confirmed in writing by letter, facsimile, electronic mail or telex in such form (each, a “Loan Request”), it being understood that the Administrative Agent may rely on the authority of any individual making such a telephonic request without the necessity of receipt of such written confirmation. Each Loan Request shall be irrevocable and shall specify the aggregate amount of the proposed Loans comprising each Borrowing Tranche, and, if applicable, the SOFR Interest Period, which amounts shall be in (x) integral multiples of \$100,000 and not less than \$1,000,000 for each Borrowing Tranche under Term SOFR, and (y) integral multiples of \$100,000 and not less than \$1,000,000 for each Borrowing Tranche under the Base Rate Option.

2.5.2. Swing Loan Requests. Except as otherwise provided herein, the Administrative Borrower, on behalf of the Borrowers, may from time to time prior to the Expiration Date request the Swing Loan Lender to make Swing Loans by delivery to the Swing Loan Lender not later than 2:00 p.m. Eastern time on the proposed Borrowing Date of a duly completed request therefor substantially in the form of Exhibit 2.5.2 hereto or a request by telephone promptly confirmed in writing by letter, facsimile, electronic mail or telex (each, a “Swing Loan Request”), it being understood that the Administrative Agent may rely on the authority of any individual making such a telephonic request without the necessity of receipt of such written confirmation. Each Swing Loan Request shall be irrevocable and shall specify the proposed Borrowing Date and the principal amount of such Swing Loan, which shall be not less than \$250,000.

2.6 Making Revolving Credit Loans and Swing Loans; Presumptions by the Administrative Agent; Repayment of Revolving Credit Loans; Borrowings to Repay Swing Loans.

2.6.1. Making Revolving Credit Loans. The Administrative Agent shall, promptly after receipt by it of a Loan Request pursuant to Section 2.5 [Revolving Credit Loan Requests; Swing Loan Requests], notify the Lenders of its receipt of such Loan Request specifying the information provided by the Administrative Borrower and the apportionment among the Lenders of the requested Revolving Credit Loans as determined by the Administrative Agent in accordance with Section 2.2 [Nature of Lenders’ Obligations with Respect to Revolving Credit Loans]. Each Lender shall remit the principal amount of each Revolving Credit Loan to the Administrative Agent such that the Administrative Agent is able to, and the Administrative Agent shall, to the extent the Lenders have made funds available to it for such purpose and subject to Section 7.2 [Each Loan or Letter of Credit], fund such Revolving Credit Loans to the Borrowers in U.S. Dollars and immediately available funds at the Principal Office prior to 2:00 p.m. Eastern time on

the applicable Borrowing Date; provided that if any Lender fails to remit such funds to the Administrative Agent in a timely manner, the Administrative Agent may elect in its sole discretion to fund with its own funds the Revolving Credit Loans of such Lender on such Borrowing Date, and such Lender shall be subject to the repayment obligation in Section 2.6.2 [Presumptions by the Administrative Agent].

2.6.2. Presumptions by the Administrative Agent. Unless the Administrative Agent shall have received notice from a Lender prior to the proposed time of any Loan that such Lender will not make available to the Administrative Agent such Lender's share of such Loan, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with Section 2.6.1 [Making Revolving Credit Loans] and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Loan available to the Administrative Agent, then the applicable Lender and the Borrowers severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrowers to but excluding the date of payment to the Administrative Agent, at (i) in the case of a payment to be made by such Lender, the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation and (ii) in the case of a payment to be made by the Borrowers, the interest rate applicable to Loans under the Base Rate Option. If such Lender pays its share of the applicable Loan to the Administrative Agent, then the amount so paid shall constitute such Lender's Loan. Any payment by the Borrowers shall be without prejudice to any claim the Borrowers may have against a Lender that shall have failed to make such payment to the Administrative Agent.

2.6.3. Making Swing Loans. So long as FNB elects to make Swing Loans, FNB shall, after receipt by it of a Swing Loan Request pursuant to Section 2.5.2 [Swing Loan Requests], fund such Swing Loan to the Borrowers in U.S. Dollars and immediately available funds at the Principal Office prior to 2:00 p.m. Eastern time on the Borrowing Date.

2.6.4. Repayment of Revolving Credit Loans. The Borrowers shall repay the Revolving Credit Loans together with all outstanding interest thereon on the Expiration Date.

2.6.5. Borrowings to Repay Swing Loans. FNB may, at its option, exercisable at any time for any reason whatsoever, demand repayment of the Swing Loans, and each Lender shall make a Revolving Credit Loan in an amount equal to such Lender's Ratable Share of the aggregate principal amount of the outstanding Swing Loans, plus, if FNB so requests, accrued interest thereon, provided that no Lender shall be obligated in any event to make Revolving Credit Loans in excess of its Revolving Credit Commitment minus its Ratable Share of Letter of Credit Obligations. Revolving Credit Loans made pursuant to the preceding sentence shall bear interest at the Base Rate Option and shall be deemed to have been properly requested in accordance with Section 2.5.1 [Revolving Credit Loan Requests] without regard to any of the requirements of that provision. FNB shall provide notice to the Lenders (which may be telephonic or written notice by letter, facsimile or telex) that such Revolving Credit Loans are to be made under this Section 2.6.5 and of the apportionment among the Lenders, and the Lenders shall be unconditionally obligated to fund such Revolving Credit Loans (whether or not the conditions specified in Section 2.5.1 [Revolving Credit Loan Requests] are then satisfied) by the time FNB so requests, which shall not

be earlier than 3:00 p.m. Eastern time on the Business Day next after the date the Lenders receive such notice from FNB.

2.6.6. [RESERVED].

2.7 Notes. The Obligation of the Borrowers to repay the aggregate unpaid principal amount of the Revolving Credit Loans, Swing Loans and Term Loans made to it by each Lender, together with interest thereon, shall be evidenced by a revolving credit Note, a swing Note and a term Note, dated the Closing Date payable to such Lender (or its registered assigns) in a face amount equal to the Revolving Credit Commitment, Swing Loan Commitment or Term Loan Commitment, as applicable, of such Lender.

2.8 Use of Proceeds. The proceeds of the Revolving Credit Loans, the Swing Loans and Term Loans shall be used solely: (i) to finance a portion of the Acquisition, including fees and expenses related to the Acquisition; (ii) to refinance existing indebtedness; (iii) to repay the United Bank Existing Indebtedness, (iv) to pay fees and expenses in connection with this Agreement and the other Loan Documents and the closing of the Loans; and (v) for ongoing general corporate and general working capital purposes of the Borrowers.

2.9 Letter of Credit Subfacility.

2.9.1. Issuance of Letters of Credit. The Administrative Borrower, on behalf of the Borrowers, may request the issuance of a letter of credit (each a “Letter of Credit”) on behalf of itself or another Loan Party by delivering or having such other Loan Party deliver to the Administrative Agent a completed application and agreement for letters of credit in such form as the Administrative Agent may specify from time to time by no later than 10:00 a.m. Eastern time at least five (5) Business Days, or such shorter period as may be agreed to by the Administrative Agent, in advance of the proposed date of issuance. Each Letter of Credit shall be a Standby Letter of Credit (and may not be a Commercial Letter of Credit). Promptly after receipt of any Letter of Credit application, the Issuing Lender shall confirm with the Administrative Agent (by telephone or in writing) that the Administrative Agent has received a copy of such Letter of Credit application and if not, such Issuing Lender will provide the Administrative Agent with a copy thereof. Unless the Issuing Lender has received notice from any Lender, the Administrative Agent or any Loan Party, at least one day prior to the requested date of issuance, amendment or extension of the applicable Letter of Credit, that one or more applicable conditions in Section 7 [Conditions of Lending and Issuance of Letters of Credit] is not satisfied, then, subject to the terms and conditions hereof and in reliance on the agreements of the other Lenders set forth in this Section 2.9, the Issuing Lender or any of the Issuing Lender’s Affiliates will issue a Letter of Credit or agree to such amendment or extension, provided that each Letter of Credit shall (A) shall be denominated on Dollars, (B) have a maximum maturity of twelve (12) months from the date of issuance, and (C) in no event expire later than the Expiration Date and provided further that in no event shall (i) the Letter of Credit Obligations exceed, at any time, \$5,000,000 (the “Letter of Credit Sublimit”), (ii) the Revolving Facility Usage exceed, at any one time, the Revolving Credit Commitments or (iii) the Revolving Facility Usage exceed, at any one time, the Maximum Borrowing Base. Each request by the Administrative Borrower, on behalf of the Borrowers, for the issuance, amendment, or extension of a Letter of Credit shall be deemed to be a representation by the Borrowers that they shall be in compliance with the preceding sentence and with Section 7 [Conditions of Lending and Issuance of Letters of Credit] after giving effect to the requested

issuance, amendment, or extension of such Letter of Credit. Promptly after its delivery of any Letter of Credit or any amendment to any Letter of Credit to the beneficiary thereof, the applicable Issuing Lender will also deliver to the Administrative Borrower, on behalf of the Borrowers, and the Administrative Agent a true and complete copy of such Letter of Credit or amendment.

2.9.2. Letter of Credit Fees. The Borrowers shall pay (i) to the Administrative Agent for the ratable account of the Lenders a fee (the “Letter of Credit Fee”) equal to the Applicable Letter of Credit Fee Rate on the daily amount available to be drawn under each Letter of Credit, and (ii) to the Issuing Lender for its own account a fronting fee equal to the greater of (x) .25% per annum on the daily amount available to be drawn under each Letter of Credit, and (y) \$500. All Letter of Credit Fees and fronting fees shall be computed on the basis of a year of 360 days and actual days elapsed and shall be payable quarterly in arrears on the last business day of each calendar quarter beginning with the calendar quarter ending on December 31, 2022, following issuance of each Letter of Credit. The Borrowers shall also pay to the Issuing Lender for the Issuing Lender’s sole account the Issuing Lender’s then in effect customary fees and administrative expenses payable with respect to the Letters of Credit as the Issuing Lender may generally charge or incur from time to time in connection with the issuance, maintenance, amendment (if any), assignment or transfer (if any), negotiation, and administration of Letters of Credit.

2.9.3. Disbursements, Reimbursement. Immediately upon the issuance of each Letter of Credit, each Lender shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from the Issuing Lender a participation in such Letter of Credit and each drawing thereunder in an amount equal to such Lender’s Ratable Share of the maximum amount available to be drawn under such Letter of Credit and the amount of such drawing, respectively. In the event of any request for a drawing under a Letter of Credit by the beneficiary or transferee thereof, the Issuing Lender will promptly notify the Borrowers and the Administrative Agent thereof. Provided that it shall have received such notice, the Borrowers shall reimburse (such obligation to reimburse the Issuing Lender shall sometimes be referred to as a “Reimbursement Obligation”) the Issuing Lender prior to 12:00 p.m. Eastern time on the first Business Day following the date that an amount is paid by the Issuing Lender under any Letter of Credit (each such date, a “Drawing Date”) by paying to the Administrative Agent for the account of the Issuing Lender an amount equal in Dollars to the amount so paid by the Issuing Lender.

2.9.3.1 In the event the Borrowers fail to reimburse the Issuing Lender (through the Administrative Agent) for the full amount of any drawing under any Letter of Credit by 12:00 p.m. Eastern time on the first Business Day following the Drawing Date, the Administrative Agent will promptly notify each Lender thereof, and the Borrowers shall be deemed to have requested that Revolving Credit Loans be made by the Lenders under the Base Rate Option to be disbursed on the first Business Day following the Drawing Date under such Letter of Credit, subject to the amount of the unutilized portion of the Revolving Credit Commitment and subject to the conditions set forth in Section 7.2 [Each Loan or Letter of Credit] other than any notice requirements. Any notice given by the Administrative Agent or Issuing Lender pursuant to this Section 2.9.3.1 may be oral if immediately confirmed in writing; provided that the lack of such an immediate confirmation shall not affect the conclusiveness or binding effect of such notice.

2.9.3.2 Each Lender shall upon any notice pursuant to Section 2.9.3.1 [Disbursements, Reimbursement] make available to the Administrative Agent for the account of the Issuing Lender an amount in immediately available funds equal to its Ratable Share of the amount of the drawing, whereupon the participating Lenders shall (subject to Section 2.9.3 [Disbursements; Reimbursement]) each be deemed to have made a Revolving Credit Loan under the Base Rate Option to the Borrowers in that amount. If any Lender so notified fails to make available to the Administrative Agent for the account of the Issuing Lender the amount of such Lender's Ratable Share of such amount by no later than 2:00 p.m. Eastern time on the first Business Day following the Drawing Date, then interest shall accrue on such Lender's obligation to make such payment, from the first Business Day following the Drawing Date to the date on which such Lender makes such payment (i) at a rate per annum equal to the Federal Funds Effective Rate during the first three (3) days following the Drawing Date and (ii) at a rate per annum equal to the rate applicable to Revolving Credit Loans under the Base Rate Option on and after the fourth day following the Drawing Date. The Administrative Agent and the Issuing Lender will promptly give notice (as described in Section 2.9.3.1 [Disbursements, Reimbursement] above) of the occurrence of the Drawing Date, but failure of the Administrative Agent or the Issuing Lender to give any such notice on the Drawing Date or in sufficient time to enable any Lender to effect such payment on the first Business Day following such Drawing Date shall not relieve such Lender from its obligation under this Section 2.9.3.2 [Disbursements, Reimbursement].

2.9.3.3 With respect to any unreimbursed drawing that is not converted into Revolving Credit Loans under the Base Rate Option to the Borrowers in whole or in part as contemplated by Section 2.9.3.1, because of the Borrowers' failure to satisfy the conditions set forth in Section 7.2 [Each Loan or Letter of Credit] other than any notice requirements, or for any other reason, the Borrowers shall be deemed to have incurred from the Issuing Lender a borrowing (each a "Letter of Credit Borrowing") in the amount of such drawing thereof. Such Letter of Credit Borrowing shall be due and payable on demand (together with interest) and shall bear interest at the rate per annum applicable to the Revolving Credit Loans under the Base Rate Option. Each Lender's payment to the Administrative Agent for the account of the Issuing Lender pursuant to Section 2.9.3 [Disbursements, Reimbursement] shall be deemed to be a payment in respect of its participation in such Letter of Credit Borrowing (each a "Participation Advance") from such Lender in satisfaction of its participation obligation under this Section 2.9.3.

2.9.4. Repayment of Participation Advances.

2.9.4.1 Upon (and only upon) receipt by the Administrative Agent for the account of the Issuing Lender of immediately available funds from the Borrowers (i) in reimbursement of any payment made by the Issuing Lender under the Letter of Credit with respect to which any Lender has made a Participation Advance to the Administrative Agent, or (ii) in payment of interest on such a payment made by the Issuing Lender under such a Letter of Credit, the Administrative Agent on behalf of the Issuing Lender will pay to each Lender, in the same funds as those received by the Administrative Agent, the amount of such Lender's Ratable Share of such funds, except the Administrative Agent shall retain for the account of the Issuing Lender the amount of the Ratable Share of such funds of any Lender that did not make a Participation Advance in respect of such payment by the Issuing Lender.

2.9.4.2 If the Administrative Agent is required at any time to return to any Loan Party, or to a trustee, receiver, liquidator, custodian, or any official in any Insolvency Proceeding, any portion of any payment made by any Loan Party to the Administrative Agent for the account of the Issuing Lender pursuant to this Section in reimbursement of a payment made under any Letter of Credit or interest or fees thereon, each Lender shall, on demand of the Administrative Agent, forthwith return to the Administrative Agent for the account of the Issuing Lender the amount of its Ratable Share of any amounts so returned by the Administrative Agent plus interest thereon from the date such demand is made to the date such amounts are returned by such Lender to the Administrative Agent, at a rate per annum equal to the Federal Funds Effective Rate in effect from time to time.

2.9.5. Documentation. Each Loan Party agrees to be bound by the terms of the Issuing Lender's application and agreement for letters of credit and the Issuing Lender's written regulations and customary practices relating to letters of credit, though such interpretation may be different from such Loan Party's own. In the event of a conflict between such application or agreement and this Agreement, this Agreement shall govern. It is understood and agreed that, except in the case of gross negligence or willful misconduct, the Issuing Lender shall not be liable for any error, negligence and/or mistakes, whether of omission or commission, in following any Loan Party's instructions or those contained in the Letters of Credit or any modifications, amendments or supplements thereto.

2.9.6. Determinations to Honor Drawing Requests. In determining whether to honor any request for drawing under any Letter of Credit by the beneficiary thereof, the Issuing Lender shall be responsible only to determine that the documents and certificates required to be delivered under such Letter of Credit have been delivered and that they comply on their face with the requirements of such Letter of Credit.

2.9.7. Nature of Participation and Reimbursement Obligations. Each Lender's obligation in accordance with this Agreement to make the Revolving Credit Loans or Participation Advances, as contemplated by Section 2.9.3 [Disbursements, Reimbursement], as a result of a drawing under a Letter of Credit, and the Obligations of the Borrowers to reimburse the Issuing Lender upon a draw under a Letter of Credit, shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Section 2.9 under all circumstances, including the following circumstances:

(i) any set-off, counterclaim, recoupment, defense or other right which such Lender may have against the Issuing Lender or any of its Affiliates, the Borrowers or any other Person for any reason whatsoever, or which any Loan Party may have against the Issuing Lender or any of its Affiliates, any Lender or any other Person for any reason whatsoever;

(ii) the failure of any Loan Party or any other Person to comply, in connection with a Letter of Credit Borrowing, with the conditions set forth in Sections 2.1 [Revolving Credit Commitments], 2.5 [Revolving Credit Loan Requests; Swing Loan Requests], 2.6 [Making Revolving Credit Loans and Swing Loans; Etc.] or 7.2 [Each Loan or Letter of Credit] or as otherwise set forth in this Agreement for the making of a Revolving Credit Loan, it being acknowledged that

such conditions are not required for the making of a Letter of Credit Borrowing and the obligation of the Lenders to make Participation Advances under Section 2.9.3 [Disbursements, Reimbursement];

(iii) any lack of validity or enforceability of any Letter of Credit;

(iv) any claim of breach of warranty that might be made by any Loan Party or any Lender against any beneficiary of a Letter of Credit, or the existence of any claim, set-off, recoupment, counterclaim, crossclaim, defense or other right which any Loan Party or any Lender may have at any time against a beneficiary, successor beneficiary any transferee or assignee of any Letter of Credit or the proceeds thereof (or any Persons for whom any such transferee may be acting), the Issuing Lender or its Affiliates or any Lender or any other Person, whether in connection with this Agreement, the transactions contemplated herein or any unrelated transaction (including any underlying transaction between any Loan Party or Subsidiaries of a Loan Party and the beneficiary for which any Letter of Credit was procured);

(v) the lack of power or authority of any signer of (or any defect in or forgery of any signature or endorsement on) or the form of or lack of validity, sufficiency, accuracy, enforceability or genuineness of any draft, demand, instrument, certificate or other document presented under or in connection with any Letter of Credit, or any fraud or alleged fraud in connection with any Letter of Credit, or the transport of any property or provision of services relating to a Letter of Credit, in each case even if the Issuing Lender or any of its Affiliates has been notified thereof;

(vi) payment by the Issuing Lender or any of its Affiliates under any Letter of Credit against presentation of a demand, draft or certificate or other document which does not comply with the terms of such Letter of Credit;

(vii) the solvency of, or any acts or omissions by, any beneficiary of any Letter of Credit, or any other Person having a role in any transaction or obligation relating to a Letter of Credit, or the existence, nature, quality, quantity, condition, value or other characteristic of any property or services relating to a Letter of Credit;

(viii) any failure by the Issuing Lender or any of its Affiliates to issue any Letter of Credit in the form requested by any Loan Party, unless the Issuing Lender has received written notice from such Loan Party of such failure within three Business Days after the Issuing Lender shall have furnished such Loan Party and the Administrative Agent a copy of such Letter of Credit and such error is material and no drawing has been made thereon prior to receipt of such notice;

(ix) any adverse change in the business, operations, properties, assets, condition (financial or otherwise) or prospects of any Loan Party or Subsidiaries of a Loan Party;

- (x) any breach of this Agreement or any other Loan Document by any party thereto;
- (xi) the occurrence or continuance of an Insolvency Proceeding with respect to any Loan Party;
- (xii) the fact that an Event of Default or a Potential Default shall have occurred and be continuing;
- (xiii) the fact that the Expiration Date shall have passed or this Agreement or the Commitments hereunder shall have been terminated; and
- (xiv) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing.

2.9.8. Indemnity. Each Borrower hereby agrees to protect, indemnify, pay and save harmless the Issuing Lender and any of its Affiliates that has issued a Letter of Credit from and against any and all claims, demands, liabilities, damages, penalties, interest, judgments, losses, costs, charges and expenses (including reasonable fees, expenses and disbursements of counsel and allocated costs of internal counsel) which the Issuing Lender or any of its Affiliates may incur or be subject to as a consequence, direct or indirect, of the issuance of any Letter of Credit, other than as a result of (A) the gross negligence or willful misconduct of the Issuing Lender as determined by a final non-appealable judgment of a court of competent jurisdiction or (B) the wrongful dishonor by the Issuing Lender or any of Issuing Lender's Affiliates of a proper demand for payment made under any Letter of Credit, except if such dishonor resulted from any act or omission, whether rightful or wrongful, of any present or future de jure or de facto government or Official Body. For the avoidance of doubt, this Section 2.9.8 shall not be interpreted to refer to Taxes, which are addressed elsewhere herein.

2.9.9. Liability for Acts and Omissions. As between any Loan Party and the Issuing Lender, or the Issuing Lender's Affiliates, such Loan Party assumes all risks of the acts and omissions of, or misuse of the Letters of Credit by, the respective beneficiaries of such Letters of Credit. In furtherance and not in limitation of the foregoing, the Issuing Lender shall not be responsible for any of the following, including any losses or damages to any Loan Party or other Person or property relating therefrom: (i) the form, validity, sufficiency, accuracy, genuineness or legal effect of any document submitted by any party in connection with the application for an issuance of any such Letter of Credit, even if it should in fact prove to be in any or all respects invalid, insufficient, inaccurate, fraudulent or forged (even if the Issuing Lender or its Affiliates shall have been notified thereof); (ii) the validity or sufficiency of any instrument transferring or assigning or purporting to transfer or assign any such Letter of Credit or the rights or benefits thereunder or proceeds thereof, in whole or in part, which may prove to be invalid or ineffective for any reason; (iii) the failure of the beneficiary of any such Letter of Credit, or any other party to which such Letter of Credit may be transferred, to comply fully with any conditions required in order to draw upon such Letter of Credit or any other claim of any Loan Party against any beneficiary of such Letter of Credit, or any such transferee, or any dispute between or among any Loan Party and any beneficiary of any Letter of Credit or any such transferee; (iv) errors, omissions, interruptions or delays in transmission or delivery of any messages, by mail, cable, telegraph, telex or otherwise,

whether or not they be in cipher; (v) errors in interpretation of technical terms; (vi) any loss or delay in the transmission or otherwise of any document required in order to make a drawing under any such Letter of Credit or of the proceeds thereof; (vii) the misapplication by the beneficiary of any such Letter of Credit of the proceeds of any drawing under such Letter of Credit; or (viii) any consequences arising from causes beyond the control of the Issuing Lender or its Affiliates, as applicable, including any act or omission of any Official Body, and none of the above shall affect or impair, or prevent the vesting of, any of the Issuing Lender's or its Affiliates rights or powers hereunder. Nothing in the preceding sentence shall relieve the Issuing Lender from liability for the Issuing Lender's gross negligence or willful misconduct in connection with actions or omissions described in such clauses (i) through (viii) of such sentence. In no event shall the Issuing Lender or its Affiliates be liable to any Loan Party for any indirect, consequential, incidental, punitive, exemplary or special damages or expenses (including attorneys' fees), or for any damages resulting from any change in the value of any property relating to a Letter of Credit.

Without limiting the generality of the foregoing, the Issuing Lender and each of its Affiliates (i) may rely on any oral or other communication believed in good faith by the Issuing Lender or such Affiliate to have been authorized or given by or on behalf of the applicant for a Letter of Credit, (ii) may honor any presentation if the documents presented appear on their face substantially to comply with the terms and conditions of the relevant Letter of Credit; (iii) may honor a previously dishonored presentation under a Letter of Credit, whether such dishonor was pursuant to a court order, to settle or compromise any claim of wrongful dishonor, or otherwise, and shall be entitled to reimbursement to the same extent as if such presentation had initially been honored, together with any interest paid by the Issuing Lender or its Affiliate; (iv) may honor any drawing that is payable upon presentation of a statement advising negotiation or payment, upon receipt of such statement (even if such statement indicates that a draft or other document is being delivered separately), and shall not be liable for any failure of any such draft or other document to arrive, or to conform in any way with the relevant Letter of Credit; (v) may pay any paying or negotiating bank claiming that it rightfully honored under the laws or practices of the place where such bank is located; and (vi) may settle or adjust any claim or demand made on the Issuing Lender or its Affiliate in any way related to any order issued at the applicant's request to an air carrier, a letter of guarantee or of indemnity issued to a carrier or any similar document (each an "Order") and honor any drawing in connection with any Letter of Credit that is the subject of such Order, notwithstanding that any drafts or other documents presented in connection with such Letter of Credit fail to conform in any way with such Letter of Credit.

In furtherance and extension and not in limitation of the specific provisions set forth above, any action taken or omitted by the Issuing Lender or its Affiliates under or in connection with the Letters of Credit issued by it or any documents and certificates delivered thereunder, if taken or omitted in good faith, shall not put the Issuing Lender or its Affiliates under any resulting liability to the Borrowers or any Lender.

2.9.10. Issuing Lender Reporting Requirements. Each Issuing Lender shall, on the first Business Day of each month, provide to Administrative Agent and Borrowers a schedule of the Letters of Credit issued by it, in form and substance satisfactory to Administrative Agent, showing the date of issuance of each Letter of Credit, the account party, the original face amount (if any), and the expiration date of any Letter of Credit outstanding at any time during the preceding month, and any other information relating to such Letter of Credit that the Administrative Agent may request.

2.10 Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

(i) fees shall cease to accrue on the unfunded portion of the Commitment of such Defaulting Lender pursuant to Section 2.3 [Unused Line Fees];

(ii) the Commitment and outstanding Loans of such Defaulting Lender shall not be included in determining whether the Required Lenders have taken or may take any action hereunder (including any consent to any amendment, waiver or other modification pursuant to Section 12.1 [Modifications, Amendments or Waivers]); provided, that this clause (ii) shall not apply to the vote of a Defaulting Lender in the case of an amendment, waiver or other modification requiring the consent of such Lender or each Lender directly affected thereby;

(iii) if any Swing Loans are outstanding or any Letter of Credit Obligations exist at the time such Lender becomes a Defaulting Lender, then:

(a) all or any part of the outstanding Swing Loans and Letter of Credit Obligations of such Defaulting Lender shall be reallocated among the non-Defaulting Lenders in accordance with their respective Ratable Shares but only to the extent that (x) the Revolving Facility Usage does not exceed the total of all non-Defaulting Lenders' Revolving Credit Commitments, and (y) no Potential Default or Event of Default has occurred and is continuing at such time;

(b) if the reallocation described in clause (a) above cannot, or can only partially, be effected, the Borrowers shall within one Business Day following notice by the Administrative Agent (x) first, prepay such outstanding Swing Loans, and (y) second, cash collateralize for the benefit of the Issuing Lender the Borrowers' obligations corresponding to such Defaulting Lender's Letter of Credit Obligations (after giving effect to any partial reallocation pursuant to clause (a) above) in a deposit account held at the Administrative Agent for so long as such Letter of Credit Obligations are outstanding;

(c) if the Borrowers cash collateralize any portion of such Defaulting Lender's Letter of Credit Obligations pursuant to clause (b) above, the Borrowers shall not be required to pay any fees to such Defaulting Lender pursuant to Section 2.9.2 [Letter of Credit Fees] with respect to such Defaulting Lender's Letter of Credit Obligations during the period such Defaulting Lender's Letter of Credit Obligations are cash collateralized;

(d) if the Letter of Credit Obligations of the non-Defaulting Lenders are reallocated pursuant to clause (a) above, then the fees payable to the Lenders pursuant to Section 2.9.2 [Letter of Credit Fees] shall be adjusted in accordance with such non-Defaulting Lenders' Ratable Share; and

(e) if all or any portion of such Defaulting Lender's Letter of Credit Obligations are neither reallocated nor cash collateralized pursuant to clause (a) or (b) above, then, without prejudice to any rights or remedies of the Issuing Lender or any other Lender hereunder, all Letter of Credit Fees payable under Section 2.9.2 [Letter of Credit Fees] with respect to such Defaulting Lender's Letter of Credit Obligations shall be payable to the Issuing Lender (and not to such Defaulting Lender) until and to the extent that such Letter of Credit Obligations are reallocated and/or cash collateralized; and

(iv) so long as such Lender is a Defaulting Lender, FNB shall not be required to fund any Swing Loans and the Issuing Lender shall not be required to issue, amend or increase any Letter of Credit, unless such Issuing Lender is satisfied that the related exposure and the Defaulting Lender's then outstanding Letter of Credit Obligations will be 100% covered by the Revolving Credit Commitments of the non-Defaulting Lenders and/or cash collateral will be provided by the Borrowers in accordance with Section 2.10(iii), and participating interests in any newly made Swing Loan or any newly issued or increased Letter of Credit shall be allocated among non-Defaulting Lenders in a manner consistent with Section 2.10(iii) (and such Defaulting Lender shall not participate therein).

If (i) a Bankruptcy Event with respect to a parent company of any Lender shall occur following the date hereof and for so long as such event shall continue, or (ii) FNB or the Issuing Lender has a good faith belief that any Lender has defaulted in fulfilling its obligations under one or more other agreements in which such Lender commits to extend credit, FNB shall not be required to fund any Swing Loan and the Issuing Lender shall not be required to issue, amend or increase any Letter of Credit, unless FNB or the Issuing Lender, as the case may be, shall have entered into arrangements with the Borrowers or such Lender, satisfactory to FNB or the Issuing Lender, as the case may be, to defease any risk to it in respect of such Lender hereunder.

In the event that the Administrative Agent, the Borrower, FNB and the Issuing Lender agree in writing that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then the Administrative Agent will so notify the parties hereto, and the Ratable Share of the Swing Loans and Letter of Credit Obligations of the Lenders shall be readjusted to reflect the inclusion of such Lender's Commitment, and on such date such Lender shall purchase at par such of the Loans of the other Lenders (other than Swing Loans) as the Administrative Agent shall determine may be necessary in order for such Lender to hold such Loans in accordance with its Ratable Share.

3. TERM LOANS

3.1 Term Loan Commitments. Subject to the terms and conditions hereof, and relying upon the representations and warranties herein set forth, each Lender severally agrees to make a term loan (the "Term Loan") to the Borrowers on the Closing Date in such principal amount as the Borrowers shall request up to, but not exceeding such Lender's Term Loan Commitment.

3.2 Nature of Lenders' Obligations with Respect to Term Loans; Repayment Terms. The obligations of each Lender to make Term Loans to the Borrowers shall be in the proportion that such Lender's Term Loan Commitment bears to the Term Loan Commitments of all Lenders to the Borrowers, but each Lender's Term Loan to the Borrowers shall never exceed its Term Loan Commitment. The failure of any Lender to make a Term Loan shall not relieve any other Lender of its obligations to make a Term Loan nor shall it impose any additional liability on any other Lender hereunder. The Lenders shall have no obligation to make Term Loans hereunder after the Closing Date. The Term Loan Commitments are not revolving credit commitments, and the Borrowers shall not have the right to borrow, repay and reborrow under Section 3.1 [Term Loan Commitments]. The principal balance of the Term Loans shall be due and payable in consecutive quarterly installments determined by, and as set forth in, the table set forth below (subject,

however, to adjustment for voluntary prepayments as set forth in Section 5.6 [Voluntary Prepayments] and mandatory prepayments as set forth in Section 5.7 [Mandatory Prepayments]):

| | <u>Date of Payment of Installment</u> | <u>Amount of Term Loan Repayment</u> |
|--------|---------------------------------------|--|
| Year 1 | December 31, 2022 | \$3,562,500.00 |
| | March 31, 2023 | \$3,562,500.00 |
| | June 30, 2023 | \$3,562,500.00 |
| | September 30, 2023 | \$3,562,500.00 |
| Year 2 | December 31, 2023 | \$3,562,500.00 |
| | March 31, 2024 | \$3,562,500.00 |
| | June 30, 2024 | \$3,562,500.00 |
| | September 30, 2024 | \$3,562,500.00 |
| Year 3 | December 31, 2024 | \$4,750,000.00 |
| | March 31, 2025 | \$4,750,000.00 |
| | June 30, 2025 | \$4,750,000.00 |
| | September 30, 2025 | \$4,750,000.00 |
| Year 4 | December 31, 2025 | \$4,750,000.00 |
| | March 31, 2026 | \$4,750,000.00 |
| | June 30, 2026 | \$4,750,000.00 |
| | September 30, 2026 | \$4,750,000.00 |
| Year 5 | December 31, 2026 | \$5,937,500.00 |
| | March 31, 2027 | \$5,937,500.00 |
| | June 30, 2027 | \$5,937,500.00 |
| | September 30, 2027 | \$5,937,500.00 |

Payments of principal shall be due on the last day of each calendar quarter, beginning on December 31, 2022, as set forth above, and continuing until the Expiration Date when the entire unpaid principal balance hereof and accrued interest thereon shall be due and payable in full.

4. INTEREST RATES

4.1 Interest Rate Options. The Borrowers shall pay interest in respect of the outstanding unpaid principal amount of the Loans as selected by the Administrative Borrower from the Base Rate Option or Term SOFR set forth below applicable to the Loans, it being understood that, subject to the provisions of this Agreement, the Administrative Borrower may select different Interest Rate Options and different SOFR Interest Periods to apply simultaneously to the Loans comprising different Borrowing Tranches and may convert to or renew one or more Interest Rate Options with

respect to all or any portion of the Loans comprising any Borrowing Tranche; provided that there shall not be at any one time outstanding more than six (6) Borrowing Tranches in the aggregate among all of the Loans and provided further that if an Event of Default or Potential Default exists and is continuing, neither the Administrative Borrower nor any other Borrower may request, convert to or renew Term SOFR for any Loans and the Required Lenders may demand that all existing Borrowing Tranches bearing interest under Term SOFR shall be converted immediately to the Base Rate Option, subject to the obligation of the Borrowers to pay any indemnity under Section 5.10 [Indemnity] in connection with such conversion. If at any time the designated rate applicable to any Loan made by any Lender exceeds such Lender's highest lawful rate, the rate of interest on such Lender's Loan shall be limited to such Lender's highest lawful rate.

4.1.1. Revolving Credit Interest Rate Options; Swing Line Interest Rate. The Administrative Borrower shall have the right to select from the following Interest Rate Options applicable to the Revolving Credit Loans:

(i) Revolving Credit Base Rate Option: A fluctuating rate per annum (computed on the basis of a year of 365 or 366 days, as the case may be, and actual days elapsed) equal to the Base Rate plus the Applicable Margin, such interest rate to change automatically from time to time effective as of the effective date of each change in the Base Rate; or

(ii) Revolving Credit Term SOFR: A rate per annum (computed on the basis of a year of 360 days and actual days elapsed) equal to Term SOFR as determined for each applicable SOFR Interest Period plus the Applicable Margin.

Subject to Section 4.3 [Interest After Default], only the Base Rate Option applicable to Revolving Credit Loans shall apply to the Swing Loans.

4.1.2. Term Loan Interest Rate Options. The Administrative Borrower shall have the right to select from the following Interest Rate Options applicable to the Term Loans:

(i) Term Loan Base Rate Option: A fluctuating rate per annum (computed on the basis of a year of 365 or 366 days, as the case may be, and actual days elapsed) equal to the Base Rate plus the Applicable Margin, such interest rate to change automatically from time to time effective as of the effective date of each change in the Base Rate; or

(ii) Term Loan Term SOFR: A rate per annum (computed on the basis of a year of 360 days and actual days elapsed) equal to Term SOFR plus the Applicable Margin.

4.1.3. Rate Quotations. The Administrative Borrower may call the Administrative Agent on or before the date on which a Loan Request is to be delivered to receive an indication of the rates then in effect, but it is acknowledged that such projection shall not be binding on the Administrative Agent or the Lenders nor affect the rate of interest which thereafter is actually in effect when the election is made.

4.2 Interest Periods. Each outstanding Term SOFR Borrowing hereunder shall automatically be renewed by the Administrative Borrower on the basis of Term SOFR. The following provisions shall apply to any renewal of Term SOFR:

4.2.1. Amount of Borrowing Tranche. Each Borrowing Tranche of Loans under Term SOFR shall be in integral multiples of, and not less than, the respective amounts set forth in Section 2.5.1 [Revolving Credit Loan Requests]; and

4.2.2. Renewals. In the case of the renewal of a Term SOFR Borrowing at the end of a SOFR Interest Period, the first day of the new SOFR Interest Period shall be the last day of the preceding SOFR Interest Period, without duplication in payment of interest for such day.

4.3 Interest After Default. To the extent permitted by Law, upon the occurrence of an Event of Default and until such time such Event of Default shall have been cured or waived, and at the discretion of the Administrative Agent or upon written demand by the Required Lenders to the Administrative Agent:

4.3.1. Letter of Credit Fees, Interest Rate. The Letter of Credit Fees and the rate of interest for each Loan otherwise applicable pursuant to Section 2.9.2 [Letter of Credit Fees] or Section 4.1 [Interest Rate Options], respectively, shall be increased by 2.0% per annum;

4.3.2. Other Obligations. Each other Obligation hereunder if not paid when due shall bear interest at a rate per annum equal to the sum of the rate of interest applicable to Revolving Credit Loans under the Base Rate Option plus an additional 2.0% per annum from the time such Obligation becomes due and payable and until it is Paid In Full; and

4.3.3. Acknowledgment. The Borrowers acknowledge that the increase in rates referred to in this Section 4.3 reflects, among other things, the fact that such Loans or other amounts have become a substantially greater risk given their default status and that the Lenders are entitled to additional compensation for such risk; and all such interest shall be payable by Borrowers upon demand by Administrative Agent. The Administrative Agent will notify the Borrowers if the rate of interest is increased pursuant to this Section 4.3.

4.4 SOFR Unavailable; Illegality; Increased Costs; Deposits Not Available.

4.4.1. SOFR Unavailability. Notwithstanding anything to the contrary, in the event that the Administrative Agent shall have reasonably determined in good faith that reasonable means do not exist for ascertaining Term SOFR, or that the Administrative Agent has been notified in writing by the Required Lenders that Term SOFR for any requested SOFR Interest Period will not adequately and fairly in good faith reflect the cost to the Required Lenders of making or maintaining Loans at SOFR, the Administrative Agent shall, as soon as practicable thereafter, notify the Borrower and the Lenders of such determination (a “SOFR Unavailability Notice”). The Administrative Agent may rescind any such SOFR Unavailability Notice in the event that the circumstances giving rise to such notice no longer exist (such notice to be provided by the Administrative Agent promptly upon written notice of the Required Lenders that the circumstances giving rise to such SOFR Unavailability Notice have ceased to exist).

4.4.2. Benchmark Replacement Setting.

(i) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting

of the then-current Benchmark, then, (x) if a Benchmark Replacement is determined in accordance with clause (1) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, in connection with a Benchmark Transition Event, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (2) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Borrowers and the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders Comprising Required Lenders.

(ii) Benchmark Replacement Conforming Changes. In connection with the implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(iii) Notices; Standards for Decisions and Determinations. The Administrative Agent will promptly notify the Administrative Borrower and the Lenders of (i) any occurrence of a Benchmark Transition Event and its related Benchmark Replacement Date, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Benchmark Replacement Conforming Changes, (iv) the removal or reinstatement of any tenor of Term SOFR pursuant to Section 4.4.2(iv) [Unavailability of Tenor of Benchmark] below, and (v) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 4.4.2 [Benchmark Replacement Setting] including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to Section 4.4.2 [Benchmark Replacement Setting].

(iv) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Term SOFR) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent may modify the

definition of “SOFR Interest Period” for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of “SOFR Interest Period” for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(v) Benchmark Unavailability Period. Upon the Administrative Borrower’s receipt of notice of the commencement of a Benchmark Unavailability Period, the Administrative Borrower may revoke any request for a borrowing of, conversion to or continuation of any Loan or Loans to be made, converted or continued under Term SOFR during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to the Base Rate Option. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Base Rate.

4.4.3. Illegality; Increased Costs; Deposits Not Available. If at any time any Lender shall have determined that:

(i) the making, maintenance or funding of any Loan to which Term SOFR applies has been made impracticable or unlawful by compliance by such Lender in good faith with any Law or any interpretation or application thereof by any Official Body or with any request or directive of any such Official Body (whether or not having the force of Law), or

(ii) such Term SOFR will not adequately and fairly reflect the cost to such Lender of the establishment or maintenance of any such Loan, or

(iii) after making all reasonable efforts, deposits of the relevant amount in Dollars for the relevant SOFR Interest Period for a Loan, or to banks generally, to which Term SOFR applies, respectively, are not available to such Lender with respect to such Loan, or to banks generally, in the interbank Eurodollar market,

then the Administrative Agent shall have the rights specified in Section 4.4.4 [Administrative Agent’s and Lender’s Rights].

4.4.4. Administrative Agent’s and Lender’s Rights. In the case of any event specified in Section 4.4.1 [SOFR Unavailability] above, the Administrative Agent shall promptly so notify the Lenders and the Borrowers thereof, and in the case of an event specified in Section 4.4.3 [Illegality; Increased Costs; Deposits Not Available] above, such Lender shall promptly so notify the Administrative Agent and endorse a certificate to such notice as to the specific circumstances of such notice, and the Administrative Agent shall promptly send copies of such notice and certificate to the other Lenders and the Borrowers. Upon such date as shall be specified in such notice (which shall not be earlier than the date such notice is given), the obligation of (A) the Lenders, in the case of such notice given by the Administrative Agent, or (B) such Lender, in the case of such notice

given by such Lender, to allow the Borrowers to select, convert to or renew Term SOFR shall be suspended until the Administrative Agent shall have later notified the Borrowers, or such Lender shall have later notified the Administrative Agent, of the Administrative Agent's or such Lender's, as the case may be, determination that the circumstances giving rise to such previous determination no longer exist. If at any time the Administrative Agent makes a determination under Section 4.4.1 [SOFR Unavailability] and the Administrative Borrower has previously notified the Administrative Agent of its selection or renewal of Term SOFR and such Interest Rate Option has not yet gone into effect, such notification shall be deemed to provide for selection of, conversion to or renewal of the Base Rate Option otherwise available with respect to such Loans. If any Lender notifies the Administrative Agent of a determination under Section 4.4.3 [Illegality; Increased Costs; Deposits Not Available], the Borrowers shall, subject to the Borrowers' indemnification Obligations under Section 5.10 [Indemnity], as to any Loan of the Lender to which Term SOFR applies, on the date specified in such notice either convert such Loan to the Base Rate Option otherwise available with respect to such Loan or prepay such Loan in accordance with Section 5.6 [Voluntary Prepayments]. Absent due notice from the Borrowers of conversion or prepayment, such Loan shall automatically be converted to the Base Rate Option otherwise available with respect to such Loan upon such specified date.

4.5 Selection of Interest Rate Options. If the Borrowers fail to select a new SOFR Interest Period to apply to any Borrowing Tranche of Loans under Term SOFR at the expiration of an existing SOFR Interest Period applicable to such Borrowing Tranche in accordance with the provisions of Section 4.2 [Interest Periods], the Borrowers shall be deemed to have converted such Borrowing Tranche to the Base Rate Option, as applicable to Revolving Credit Loans or Term Loans as the case may be, commencing upon the last day of the existing SOFR Interest Period.

5. PAYMENTS

5.1 Payments. All payments and prepayments to be made in respect of principal, interest, Unused Line Fees, Letter of Credit Fees, Administrative Fees or other fees or amounts due from the Borrowers hereunder shall be payable prior to 11:00 a.m. Eastern time on the date when due without presentment, demand, protest or notice of any kind, all of which are hereby expressly waived by the Borrowers, and without set-off, counterclaim or other deduction of any nature (except as expressly permitted by Section 5.9 [Taxes]), and an action therefor shall immediately accrue. Such payments shall be made to the Administrative Agent at the Principal Office for the account of FNB with respect to the Swing Loans and for the ratable accounts of the Lenders with respect to the Revolving Credit Loans or Term Loans in U.S. Dollars and in immediately available funds, and the Administrative Agent shall promptly distribute such amounts to the Lenders in immediately available funds; provided that in the event payments are received by 11:00 a.m. Eastern time by the Administrative Agent with respect to the Loans and such payments are not distributed to the Lenders on the same day received by the Administrative Agent, the Administrative Agent shall pay the Lenders the Federal Funds Effective Rate with respect to the amount of such payments for each day held by the Administrative Agent and not distributed to the Lenders. The Administrative Agent's and each Lender's statement of account, ledger or other relevant record shall, in the absence of manifest error, be conclusive as the statement of the amount of principal of and interest on the Loans and other amounts owing under this Agreement.

5.2 Pro Rata Treatment of Lenders. Each borrowing of Revolving Credit Loans shall be allocated to each Lender according to its Ratable Share, and each selection of, conversion to or renewal of any Interest Rate Option and each payment or prepayment by the Borrower with respect to principal, interest, Unused Line Fees and Letter of Credit Fees (but excluding the Administrative Fees and the Issuing Lender's fronting fee) shall (except as otherwise may be provided with respect to a Defaulting Lender and except as provided in Section 4.4.4 [Administrative Agent's and Lender's Rights] in the case of an event specified in Section 4.4 [SOFR Unavailable; Etc.], 5.6.2 [Replacement of a Lender] or 5.8 [Increased Costs]) be payable ratably among the Lenders entitled to such payment in accordance with the amount of principal, interest, Unused Line Fees and Letter of Credit Fees, as set forth in this Agreement. Notwithstanding any of the foregoing, each borrowing or payment or prepayment by the Borrowers of principal, interest, fees or other amounts from the Borrowers with respect to Swing Loans shall be made by or to FNB according to Section 2.6.5 [Borrowings to Repay Swing Loans].

5.3 Sharing of Payments by Lenders. If any Lender shall, by exercising any right of setoff, counterclaim or banker's lien, by receipt of voluntary payment, by realization upon security, or by any other non-pro rata source, obtain payment in respect of any principal of or interest on any of its Loans or other obligations hereunder resulting in such Lender's receiving payment of a proportion of the aggregate amount of its Loans and accrued interest thereon or other such obligations greater than the pro-rata share of the amount such Lender is entitled thereto, then the Lender receiving such greater proportion shall (a) notify the Administrative Agent of such fact, and (b) purchase (for cash at face value) participations in the Loans and such other obligations of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and other amounts owing them, provided that:

(i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, together with interest or other amounts, if any, required by Law (including court order) to be paid by the Lender or the holder making such purchase; and

(ii) the provisions of this Section 5.3 shall not be construed to apply to (x) any payment made by the Loan Parties pursuant to and in accordance with the express terms of the Loan Documents or (y) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or Participation Advances to any assignee or participant, other than to the Borrowers or any Subsidiary thereof (as to which the provisions of this Section 5.3 shall apply).

Each Loan Party consents to the foregoing and agrees, to the extent it may effectively do so under applicable Law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against each Loan Party rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of each Loan Party in the amount of such participation.

5.4 Presumptions by Administrative Agent. Unless the Administrative Agent shall have received notice from the Borrowers prior to the date on which any payment is due to the

Administrative Agent for the account of the Lenders or the Issuing Lender hereunder that the Borrowers will not make such payment, the Administrative Agent may assume that the Borrowers have made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders or the Issuing Lender, as the case may be, the amount due. In such event, if the Borrowers have not in fact made such payment, then each of the Lenders or the Issuing Lender, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender or the Issuing Lender, with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

5.5 Interest Payment Dates. Interest accrued on Loans shall be due and payable in arrears on the last day of each calendar month following the date hereof. Interest on mandatory prepayments of principal under Section 5.7 [Mandatory Prepayments] shall be due on the date such mandatory prepayment is due. Interest on the principal amount of each Loan or other monetary Obligation shall be due and payable on demand after such principal amount or other monetary Obligation becomes due and payable (whether on the stated Expiration Date, upon acceleration or otherwise).

5.6 Voluntary Prepayments.

5.6.1. Right to Prepay. The Borrowers shall have the right at their option from time to time to prepay the Loans in whole or part without premium or penalty (except as provided in Section 5.6.2 [Replacement of a Lender] below, in Section 5.8 [Increased Costs] and Section 5.10 [Indemnity]). Whenever the Borrowers desire to prepay any part of the Loans, the Administrative Borrower shall provide a prepayment notice to the Administrative Agent by 1:00 p.m. Eastern time at least one (1) Business Day prior to the date of prepayment of the Revolving Credit Loans or Term Loans or no later than 1:00 p.m. Eastern time on the date of prepayment of Swing Loans, setting forth the following information:

- (a) the date, which shall be a Business Day, on which the proposed prepayment is to be made;
- (b) a statement indicating the application of the prepayment between the Revolving Credit Loans, Term Loans and Swing Loans;
- (c) a statement indicating the application of the prepayment between Loans to which the Base Rate Option applies and Loans to which Term SOFR applies; and
- (d) the total principal amount of such prepayment, which shall not be less than \$100,000 for any Swing Loan or \$500,000 for any Term Loan.

All prepayment notices shall be irrevocable. The principal amount of the Loans for which a prepayment notice is given, together with interest on such principal amount except with respect to Loans to which the Base Rate Option applies, shall be due and payable on the date specified in such prepayment notice as the date on which the proposed prepayment is to be made. All Term Loan prepayments permitted pursuant to this Section 5.6.1 [Right to Prepay] shall be applied to unpaid installments of principal of the Term Loans as directed by the

Administrative Borrower and any principal amount of the Term Loan prepaid may not be reborrowed. Notwithstanding the application of any prepayments as directed by the Administrative Borrower pursuant to this Section 5.6.1 [Right to Prepay], for purposes of calculating any applicable Fixed Charge Coverage Ratio, such prepayments will be deemed to have been applied in accordance with the requirements for the application of mandatory Term Loan prepayments pursuant to Section 5.7 [Mandatory Prepayments]. Except as provided in Section 4.4.4 [Administrative Agent's and Lender's Rights], if the Borrowers prepay a Loan but fail to specify the applicable Borrowing Tranche which the Borrowers are prepaying, the prepayment shall be applied (i) first to Revolving Credit Loans and then to Term Loans; and (ii) after giving effect to the allocations in clause (i) above and in the preceding sentence, next to Loans to which the Base Rate Option applies, then to Loans to which Term SOFR applies. Any prepayment hereunder shall be subject to the Borrowers' Obligation to indemnify the Lenders under Section 5.10 [Indemnity].

5.6.2. Replacement of a Lender. In the event any Lender (i) gives notice under Section 4.4 [SOFR Unavailable, Etc.], (ii) requests compensation under Section 5.8 [Increased Costs], or requires the Borrower to pay any Indemnified Taxes or additional amount to any Lender or any Official Body for the account of any Lender pursuant to Section 5.9 [Taxes], (iii) is a Defaulting Lender, (iv) becomes subject to the control of an Official Body (other than normal and customary supervision), or (v) is a Non-Consenting Lender referred to in Section 12.1 [Modifications, Amendments or Waivers], then in any such event the Borrowers may, at their sole expense, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 12.8 [Successors and Assigns]), all of its interests, rights (other than existing rights to payments pursuant to Sections 5.8 [Increased Costs] or 5.9 [Taxes]) and obligations under this Agreement and the related Loan Documents to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment), provided that:

(i) the Borrowers shall have paid to the Administrative Agent the assignment fee specified in Section 12.8 [Successors and Assigns];

(ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and Participation Advances, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts under Section 5.10 [Indemnity]) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrowers (in the case of all other amounts);

(iii) in the case of any such assignment resulting from a claim for compensation under Section 5.8.1 [Increased Costs Generally] or payments required to be made pursuant to Section 5.9 [Taxes], such assignment will result in a reduction in such compensation or payments thereafter; and

(iv) such assignment does not conflict with applicable Law.

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrowers to require such assignment and delegation cease to apply.

5.6.3. Designation of a Different Lending Office. If any Lender requests compensation under Section 5.8 [Increased Costs], or the Borrowers are or will be required to pay any Indemnified Taxes or additional amounts to any Lender or any Official Body for the account of any Lender pursuant to Section 5.9 [Taxes], then such Lender shall (at the request of the Borrowers) use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the reasonable judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 5.8 [Increased Costs] or Section 5.9 [Taxes], as the case may be, in the future, and (ii) would not subject such Lender to any material unreimbursed cost or expense and would not otherwise be materially disadvantageous to such Lender. The Borrowers hereby agree to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

5.7 Mandatory Prepayments.

5.7.1. Sale of Assets. If on any date the Borrowers or any of their Subsidiaries shall receive net cash proceeds from (i) any Asset Sale, and the net cash proceeds of such Asset Sale or the aggregate net cash proceeds of all Asset Sales in any fiscal year exceeds \$500,000, or (ii) any Recovery Event, and the net cash proceeds of such Recovery Event or the aggregate net cash proceeds of all Recovery Events during any fiscal year exceeds \$500,000, then all of such net cash proceeds (and not merely such excess) shall be applied five (5) Business Days after such date to the prepayment of the Term Loans as follows: payments will first be applied pro rata to the unpaid installments of principal of the Term Loans, without premium or penalty (subject to payment of breakage costs in the case of a prepayment of Loans for which Term SOFR applies other than on the last day of the relevant interest period, or any other provision contained in this Agreement) and then to reduce the outstanding Revolving Facility Usage, if any. The amount of any mandatory prepayments applied to principal of the Term Loans under this Section 5.7.1 [Sale of Assets] may not be reborrowed.

5.7.2. Maximum Borrowing Base Exceeded. Whenever the outstanding Revolving Facility Usage exceed the Maximum Borrowing Base, the Borrowers shall make, within one (1) Business Day after the Borrowers learn of such excess and whether or not the Administrative Agent has given notice to such effect, a mandatory prepayment of principal equal to the excess of the outstanding principal balance of the Revolving Credit Loans over the Maximum Borrowing Base, together with accrued interest on such principal amount. If after such prepayment the Revolving Facility Usage still exceeds the Maximum Borrowing Base, the Borrowers shall cash collateralize such excess amount by pledging and depositing with or delivering to Administrative Agent, for the benefit of each of the Lenders, as collateral for such excess amount, cash or deposit account balances pursuant to documentation satisfactory to Administrative Agent, which such cash collateral shall be maintained in blocked, non-interest bearing deposit accounts at the Administrative Agent. The Borrowers hereby grant to Administrative Agent, for the benefit of each of the Lenders, a security interest in all cash collateral pledged pursuant to this Section 5.7.2 [Maximum Borrowing Base Exceeded].

5.7.3. Excess Cash Flow. Within ten (10) calendar days of delivery of the Holdings' audited consolidated year-end financial statements, but in any event no later than one hundred twenty (120) calendar days after the end of each fiscal year commencing with the fiscal year ending September

30, 2023, and continuing through the expiration of the term hereof, the Borrowers shall make a mandatory prepayment of principal on the Term Loans (“Mandatory Prepayment of Excess Cash Flow”) in an amount equal to:

- (a) 75% of Excess Cash Flow for the immediately preceding fiscal year if, at the time of determination, the Total Leverage Ratio of the Borrowers is greater than or equal to 2.5 to 1.0;
- (b) 50% of Excess Cash Flow for the immediately preceding fiscal year if, at the time of determination, the Total Leverage Ratio of the Borrowers is less than 2.5:1.0 but greater than or equal to 1.5 to 1.0; and
- (c) 0% of Excess Cash Flow for the immediately preceding fiscal year if, at the time of determination, the Total Leverage Ratio of the Borrowers is less than 1.5 to 1.0.

Each Mandatory Prepayment of Excess Cash Flow (i) shall be reduced by the aggregate principal amount of all voluntary Term Loan prepayments made during the immediately preceding fiscal year, and (ii) shall be applied pro rata to the unpaid installments of principal of the Term Loans. To the extent that a Mandatory Prepayment of Excess Cash Flow exceeds the outstanding principal amount of the Term Loans, such prepayment shall be limited to the amount necessary to prepay the Term Loans in full. The amount of any Mandatory Prepayment of Excess Cash Flow applied to principal of the Term Loan may not be reborrowed.

5.7.4. Indebtedness. Within five (5) Business Days of the issuance by Holdings or any Borrower of any Indebtedness in excess of \$500,000, other than any Indebtedness permitted under Section 8.2.1 [Indebtedness], and continuing through the expiration of the term hereof, the Borrowers shall make a mandatory prepayment of principal on the Term Loans in an amount equal to 100% of the net cash proceeds of the issuance of such Indebtedness, as applicable, together with accrued interest on such principal amount (each, a “Mandatory Prepayment of Indebtedness”).

(i) Each Mandatory Prepayment of Indebtedness shall be applied pro rata to the unpaid installments of principal of the Term Loans. To the extent that a Mandatory Prepayment of Indebtedness exceeds the outstanding principal amount of the Term Loans, such prepayment shall be limited to the amount necessary to prepay the Term Loans in full. The amount of any Mandatory Prepayment of Indebtedness applied to principal of the Term Loan may not be reborrowed.

5.7.5. Application Among Interest Rate Options. All prepayments required pursuant to this Section 5.7 [Mandatory Prepayments] shall first be applied among the Interest Rate Options to the principal amount of the Loans subject to the Base Rate Option, then to Loans subject to Term SOFR. In accordance with Section 5.10 [Indemnity], the Borrowers shall indemnify the Lenders for any loss or expense, including loss of margin, incurred with respect to any such prepayments applied against Loans subject to Term SOFR on any day other than the last day of the applicable SOFR Interest Period.

5.8 Increased Costs.

5.8.1. Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender (except any reserve requirement reflected in the SOFR) or the Issuing Lender;

(ii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (ii) through (iv) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender or the Issuing Lender any other condition, cost or expense (other than Taxes) affecting this Agreement or Loans made by such Lender or any Letter of Credit or participation therein;

and the result of any of the foregoing shall be to increase the cost to such Lender or such other Recipient of making, converting to, continuing or maintaining any Loan or of maintaining its obligation to make any such Loan, or to increase the cost to such Lender, the Issuing Lender or such other Recipient of participating in, issuing or maintaining any Letter of Credit (or of maintaining its obligation to participate in or to issue any Letter of Credit), or to reduce the amount of any sum received or receivable by such Lender, the Issuing Lender or other Recipient hereunder (whether of principal, interest or any other amount) then, upon request of such Lender, the Issuing Lender or other Recipient, the Borrowers will pay to such Lender, the Issuing Lender or other Recipient, as the case may be, such additional amount or amounts as will compensate such Lender or the Issuing Lender, as the case may be, for such additional costs incurred or reduction suffered.

5.8.2. Capital Requirements. If any Lender or the Issuing Lender determines that any Change in Law affecting such Lender or the Issuing Lender or any lending office of such Lender or such Lender's or the Issuing Lender's holding company, if any, regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's or the Issuing Lender's capital or on the capital of such Lender's or the Issuing Lender's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Loans made by, or participations in Letters of Credit or Swing Loans held by, such Lender, or the Letters of Credit issued by the Issuing Lender, to a level below that which such Lender or the Issuing Lender or such Lender's or the Issuing Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or the Issuing Lender's policies and the policies of such Lender's or the Issuing Lender's holding company with respect to capital adequacy), then from time to time the Borrowers will pay to such Lender or the Issuing Lender, as the case may be, such additional amount or amounts as will compensate such Lender or the Issuing Lender or such Lender's or the Issuing Lender's holding company for any such reduction suffered.

5.8.3. Certificates for Reimbursement; Repayment of Outstanding Loans; Borrowing of New Loans. A certificate of a Lender or the Issuing Lender setting forth the amount or amounts

necessary to compensate such Lender or the Issuing Lender or its holding company, as the case may be, as specified in Sections 5.8.1 [Increased Costs Generally] or 5.8.2 [Capital Requirements] and delivered to the Borrowers shall be conclusive absent manifest error. The Borrowers shall pay such Lender or the Issuing Lender, as the case may be, the amount shown as due on any such certificate within ten (10) days after receipt thereof.

5.8.4. Delay in Requests. Failure or delay on the part of any Lender or the Issuing Lender to demand compensation pursuant to this Section 5.8 [Increased Costs] shall not constitute a waiver of such Lender's or the Issuing Lender's right to demand such compensation, provided that the Borrowers shall not be required to compensate a Lender or the Issuing Lender pursuant to this Section for any increased costs incurred or reductions suffered more than nine months prior to the date that such Lender or the Issuing Lender, as the case may be, notifies the Borrowers of the Change in Law giving rise to such increased costs or reductions and of such Lender's or the Issuing Lender's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the nine (9) month period referred to above shall be extended to include the period of retroactive effect thereof).

5.9 Taxes.

5.9.1. Issuing Lender. For purposes of this Section 5.9, the term "Lender" includes the Issuing Lender and the term "applicable Law" includes FATCA.

5.9.2. Payments Free of Taxes. Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be without deduction or withholding for any Taxes, except as required by applicable Law. If any applicable Law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from any such payment by a Withholding Agent, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Official Body in accordance with applicable Law and, if such Tax is an Indemnified Tax, then the sum payable by the applicable Loan Party shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section 5.9 [Taxes]) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

5.9.3. Payment of Other Taxes by the Loan Parties. Without duplication of other amounts payable by a Loan Party, the Loan Parties shall timely pay to the relevant Official Body in accordance with applicable Law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

5.9.4. Indemnification by the Loan Parties. The Loan Parties shall jointly and severally indemnify each Recipient, within ten (10) calendar days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 5.9 [Taxes]) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Official Body. A certificate as to the amount of such payment

or liability delivered to the Borrowers by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

5.9.5. Indemnification by the Lenders for Taxes. Each Lender shall severally indemnify the Administrative Agent, within ten (10) days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that any Loan Party has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of any of the Loan Parties to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 12.8.4 [Participations] relating to the maintenance of a Participant Register, and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Official Body. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this Section 5.9.5 [Indemnification by the Lenders for Taxes].

5.9.6. Evidence of Payments. As soon as practicable after any payment of Taxes by any Loan Party to an Official Body pursuant to this Section 5.9 [Taxes], such Loan Party shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Official Body evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

5.9.7. Status of Recipients.

(i) Any Recipient that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrowers and the Administrative Agent, at the time or times reasonably requested by the Borrowers or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrowers or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Recipient, if reasonably requested by the Borrowers or the Administrative Agent, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the Borrowers or the Administrative Agent as will enable the Borrowers or the Administrative Agent to determine whether or not such Recipient is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 5.9.7(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in the Recipient's reasonable judgment such completion, execution or submission would subject such Recipient to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Recipient.

(ii) Without limiting the generality of the foregoing, in the event that each Borrower is a U.S. Borrower,

(A) any Recipient that is a U.S. Person shall deliver to the Borrowers and the Administrative Agent on or prior to the date on which such Recipient becomes a Recipient under this Agreement (and from time to time thereafter upon the reasonable request of the Borrowers or the Administrative Agent), executed originals of IRS Form W-9 certifying that such Recipient is exempt from U.S. federal backup withholding tax;

(B) any Foreign Recipient shall, to the extent it is legally entitled to do so, deliver to the Borrowers and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Recipient becomes a Recipient under this Agreement (and from time to time thereafter upon the reasonable request of the Borrowers or the Administrative Agent), whichever of the following is applicable:

(i) in the case of a Foreign Recipient claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed originals of IRS Form W-8BEN establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “interest” article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “business profits” or “other income” article of such tax treaty;

(iii) executed originals of IRS Form W-8ECI;

(iv) in the case of a Foreign Recipient claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit 5.9.7(A) to the effect that such Foreign Recipient is not (A) a “bank” within the meaning of Section 881(c)(3)(A) of the Code, (B) a “10 percent shareholder” of a Borrower within the meaning of Section 881(c)(3)(B) of the Code, or (C) a “controlled foreign corporation” described in Section 881(c)(3)(C) of the Code (a “U.S. Tax Compliance Certificate”) and (y) executed originals of IRS Form W-8BEN; or

(v) to the extent a Foreign Recipient is not the beneficial owner, executed originals of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, a U.S. Tax Compliance Certificate substantially in the form of Exhibit 5.9.7(B) or Exhibit 5.9.7(C), IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Recipient is a partnership and one or more direct or indirect partners of such Foreign Recipient are claiming the portfolio interest exemption, such Foreign Recipient may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit 5.9.7(D) on behalf of each such direct and indirect partner;

(C) any Foreign Recipient shall, to the extent it is legally entitled to do so, deliver to the Borrowers and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Recipient becomes a Recipient under this Agreement (and from time to time thereafter upon the reasonable request of the Borrowers or the Administrative Agent), executed originals of any other form prescribed by

applicable Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable Law to permit the Borrowers or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Recipient under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Recipient were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Recipient shall deliver to the Borrowers and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrowers or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrowers or the Administrative Agent as may be necessary for the Borrowers and the Administrative Agent to comply with their obligations under FATCA and to determine that such Recipient has complied with such Recipient's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Each Recipient agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrowers and the Administrative Agent in writing of its legal inability to do so.

5.9.8. Treatment of Certain Refunds. If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 5.9 [Taxes] (including by the payment of additional amounts pursuant to this Section 5.9 [Taxes]), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 5.9 [Taxes] with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Official Body with respect to such refund). Such indemnifying party, upon the request of such indemnified party incurred in connection with obtaining such refund, shall repay to such indemnified party the amount paid over pursuant to this Section 5.9.8 [Treatment of Certain Refunds] (plus any penalties, interest or other charges imposed by the relevant Official Body) in the event that such indemnified party is required to repay such refund to such Official Body. Notwithstanding anything to the contrary in this Section 5.9.8 [Treatment of Certain Refunds]), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this Section 5.9.8 [Treatment of Certain Refunds] the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

5.9.9. Survival. Each party's obligations under this Section 5.9 [Taxes] shall survive the resignation of the Administrative Agent or any assignment of rights by, or the

replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all Obligations.

5.10 Indemnity. In addition to the compensation or payments required by Section 5.8 [Increased Costs] or Section 5.9 [Taxes], the Borrowers shall indemnify each Lender against all liabilities, losses or expenses (including loss of anticipated profits, any foreign exchange losses and any loss or expense arising from the liquidation or reemployment of funds obtained by it to maintain such Loan, from fees payable to terminate the deposits from which such funds were obtained or from the performance of any foreign exchange contract, but, for the avoidance of doubt, excluding Taxes) which such Lender sustains or incurs as a consequence of any:

(i) payment, prepayment, conversion or renewal of any Loan to which Term SOFR applies on a day other than the last day of the corresponding SOFR Interest Period (whether or not such payment or prepayment is mandatory, voluntary or automatic and whether or not such payment or prepayment is then due), or

(ii) attempt by the Borrowers to revoke (expressly, by later inconsistent notices or otherwise) in whole or part any Loan Requests under Section 2.5 [Revolving Credit Loan Requests; Swing Loan Requests] or Section 4.2 [Interest Periods] or notice relating to prepayments under Section 5.6 [Voluntary Prepayments].

If any Lender sustains or incurs any such loss or expense, it shall from time to time notify the Borrowers of the amount determined in good faith by such Lender (which determination may include such assumptions, allocations of costs and expenses and averaging or attribution methods as such Lender shall deem reasonable) to be necessary to indemnify such Lender for such loss or expense. Such notice shall set forth in reasonable detail the basis for such determination. Such amount shall be due and payable by the Borrowers to such Lender ten (10) Business Days after such notice is given.

5.11 Settlement Date Procedures. In order to minimize the transfer of funds between the Lenders and the Administrative Agent, the Borrowers may borrow, repay and reborrow Swing Loans and FNB may make Swing Loans as provided in Section 2.1.2 [Swing Loan Commitment] hereof during the period between Settlement Dates. The Administrative Agent shall notify each Lender of its Ratable Share of the total of the Revolving Credit Loans and the Swing Loans (each a "Required Share"). On such Settlement Date, each Lender shall pay to the Administrative Agent the amount equal to the difference between its Required Share and its Revolving Credit Loans, and the Administrative Agent shall pay to each Lender its Ratable Share of all payments made by the Borrowers to the Administrative Agent with respect to the Revolving Credit Loans. The Administrative Agent shall also effect settlement in accordance with the foregoing sentence on the proposed Borrowing Dates for Revolving Credit Loans and on any mandatory prepayment date as provided for herein and may at its option effect settlement on any other Business Day. These settlement procedures are established solely as a matter of administrative convenience, and nothing contained in this Section 5.11 shall relieve the Lenders of their obligations to fund Revolving Credit Loans on dates other than a Settlement Date pursuant to Section 2.1.2 [Swing Loan Commitment]. The Administrative Agent may at any time at its option for any reason whatsoever require each Lender to pay immediately to the Administrative Agent such Lender's Ratable Share of the outstanding Revolving Credit Loans and each Lender may at any time require the

Administrative Agent to pay immediately to such Lender its Ratable Share of all payments made by the Borrowers to the Administrative Agent with respect to the Revolving Credit Loans.

5.12 Receipt and Application of Payments. On the earliest date reasonable practicable, and in no event more than fifteen (15) days following the Closing Date (such date, the “Transition Date”), each Loan Party shall establish and maintain a depository account with the Administrative Agent, subject to the provisions of this Section 5.12 [Receipt and Application of Payments], such other provisions as the Administrative Agent may require and such other related agreements as the Administrative Agent may require (the “Cash Collateral Account”). From and after the occurrence of an Event of Default, each Loan Party, upon request by the Administrative Agent, shall promptly establish with the Administrative Agent and maintain a lockbox account (“Lockbox”) subject to the provisions of this Section 5.12 [Receipt and Application of Payments], such other provisions as the Administrative Agent may require, and such other related agreements as the Administrative Agent may require. For all contracts awarded to any Loan Party after the Transition Date, including new contracts awarded by current Account Debtors, all individual task orders and delivery orders awarded to any Loan Party after the Transition Date on contracts in existence on the Transition Date, and all option period extensions of contracts in existence on the Transition Date (each a “New Contract”), such Loan Party shall notify and direct such Account Debtors to remit payments directly to Cash Collateral Account or the Lockbox, as the case may be. Any funds collected in the Lockbox (if any) shall be transferred to the Cash Collateral Account. Each Loan Party shall designate the Cash Collateral Account in the federal System for Award Management (formerly the Central Contractor Registration) as the account to receive payments due from the Government with respect to New Contracts. Following the Transition Date, each Loan Party will cooperate with the Administrative Agent on an orderly basis and use commercially reasonable efforts such that as soon as reasonably practicable after the Transition Date, but in no event later than one hundred eighty (180) days after the Closing Date, all contracts in existence on the Transition Date shall be subject to the requirements set forth herein applicable to New Contracts, and after the date a contract in existence on the Transition Date becomes subject to the requirements applicable to New Contracts, it shall thereafter constitute a New Contract. In the event any Loan Party (or any of its Affiliates, shareholders, directors, officers, employees, Administrative Agents or those Person acting for or in concert with any other Loan Party) shall receive any cash, checks, notes, drafts or other similar items of payment relating to or constituting the Collateral (or proceeds thereof), no later than the first Business Day following receipt thereof, such Loan Party shall (i) deposit or cause the same to be deposited, in kind, in the Cash Collateral Account or the Lockbox, as applicable, or such other depository as may be designated in writing by the Administrative Agent (the “Depository”), from which account the Administrative Agent alone shall have sole power of withdrawal, and with respect to which the Depository shall waive any rights of set off, and (ii) forward to the Administrative Agent on a daily basis, a collection report in form and substance satisfactory to the Administrative Agent and, at the Administrative Agent’s request, copies of all such items and deposit slips related thereto. All cash, notes, checks, drafts or similar items of payment by or for the account of any Loan Party shall be the sole and exclusive property of the Lenders immediately upon the earlier of the receipt of such items by the Administrative Agent or the Depository or the receipt of such items by any Loan Party; provided, however, that for the purpose of computing interest hereunder such items shall be deemed to have been collected and shall be applied by the Administrative Agent on account of the Revolving Credit Loans one (1) Business Day after receipt by the Administrative Agent (subject to correction for any items subsequently dishonored for any reason whatsoever). Notwithstanding anything to

the contrary herein, all such items of payment shall, solely for purposes of determining the occurrence of an Event of Default, be deemed received upon actual receipt by the Administrative Agent, unless the same are subsequently dishonored for any reason whatsoever. All funds in the Cash Collateral Account, including all payments made by or on behalf of and all credits due any Loan Party, may be applied and reapplied in whole or in part to any of the Loans to the extent and in the manner the Administrative Agent deems advisable.

5.13 Collections; Administrative Agent's Right to Notify Account Debtors. Each Loan Party hereby authorizes the Administrative Agent, now and at any time or times hereafter, to (i) notify any or all Account Debtors that the Receivables with respect to New Contracts have been assigned to the Lenders and that the Lenders have a security interest therein, and (ii) direct such Account Debtors to make all payments due from them to the Loan Parties upon such Receivables directly to the Cash Collateral Account or to the Lockbox, as applicable. Any such notice, in the Administrative Agent's sole discretion, may be sent on the applicable Loan Party's stationery, in which event the Loan Party shall co-sign such notice with the Administrative Agent. To the extent that any Law or custom or any contract or agreement with any Account Debtor requires notice to or the approval of the Account Debtor in order to perfect such assignment of a security interest in Receivables, each Loan Party agrees to give such notice or obtain such approval.

5.14 Joint and Several Liability. The liability of the Borrowers for all of the Obligations shall be joint and several regardless of which Borrower actually receives Loans or other extensions of credit hereunder or the amount of such Loans received or the manner in which the Administrative Agent and the Lenders account for such Loans or other extensions of credit on their respective books and records. Each Borrower acknowledges that its Obligations arising as a result of joint and several liability shall, to the full extent permitted by law, be unconditional and shall constitute primary obligations of such Borrower.

5.15 Interest Rate Hedge. With respect to any prepayment by the Borrowers hereunder, whether under Section 5.6 [Voluntary Prepayments] or Section 5.7 [Mandatory Prepayments], or for any reason (including acceleration): (a) the Borrowers shall be required to immediately pay to the Interest Rate Hedge Provider any amount required to be paid by the Borrowers to the Interest Rate Hedge Provider under any Interest Rate Hedge plus all of the Interest Rate Hedge Provider's costs associated with such prepayment (to the extent required by the Interest Rate Hedge); and (b) subject to the terms and conditions of the Interest Rate Hedge, if at the time of any prepayment the Interest Rate Hedge Provider is required to pay any amounts to Borrowers under the Interest Rate Hedge, the Interest Rate Hedge Provider will pay to the Borrowers such amount as determined in accordance with the Interest Rate Hedge less the Interest Rate Hedge Provider's costs resulting from such prepayment (to the extent such reduction is required by the Interest Rate Hedge).

6. REPRESENTATIONS AND WARRANTIES

6.1 Representations and Warranties. The Loan Parties, jointly and severally, represent and warrant to the Administrative Agent and each of the Lenders as follows:

6.1.1. Organization and Qualification; Power and Authority; Compliance with Laws; Title to Properties; Event of Default. Each Loan Party and each Subsidiary of each Loan Party (i) is a corporation, partnership or limited liability company duly organized, validly existing

and in good standing under the laws of its jurisdiction of organization, (ii) has the lawful power to own or lease its properties and to engage in the business it presently conducts or proposes to conduct, (iii) is duly licensed or qualified and in good standing in all jurisdictions where the property owned or leased by it or the nature of the business transacted by it or both makes such licensing or qualification necessary, except where the failure to be so licensed or qualified would not be reasonably expected to constitute a Material Adverse Change, (iv) has full power to enter into, execute, deliver and carry out this Agreement and the other Loan Documents to which it is a party, to incur the Indebtedness contemplated by the Loan Documents and to perform its Obligations under the Loan Documents to which it is a party, and all such actions have been duly authorized by all necessary proceedings on its part, (v) is in compliance in all material respects with all applicable Laws (other than Environmental Laws which are specifically addressed in Section 6.1.13 [Environmental Matters]) in all jurisdictions in which any Loan Party or Subsidiary of any Loan Party is presently or will be doing business except where the failure to do so would not constitute a Material Adverse Change, and (vi) has good and marketable title to or valid leasehold interest in all properties, assets and other rights which it purports to own or lease or which are reflected as owned or leased on its books and records, free and clear of all Liens and encumbrances except Permitted Liens. No Event of Default or Potential Default exists or is continuing.

6.1.2. Subsidiaries and Owners; Investment Companies. Schedule 6.1.2 states (i) the name of each of Holdings' Subsidiaries (including the Subsidiary Borrowers) and each wholly-owned Subsidiary of the Subsidiary Borrowers, its jurisdiction of organization and the amount, percentage and type of Equity Interests in such Subsidiary (collectively the "DLH Equity Interests"). Holdings and each Subsidiary of Holdings (including the Subsidiary Borrowers and their respective Subsidiaries) has good and marketable title to all of the DLH Equity Interests it purports to own, free and clear in each case of any Lien (other than Permitted Liens) and all such Equity Interests have been validly issued, fully paid and nonassessable. Neither the Loan Parties nor any Subsidiary of a Loan Party is an "investment company" registered or required to be registered under the Investment Company Act of 1940 or under the "control" of an "investment company" as such terms are defined in the Investment Company Act of 1940.

6.1.3. Validity and Binding Effect. This Agreement and each of the other Loan Documents (i) has been duly and validly executed and delivered by each Loan Party, and (ii) constitutes, or will constitute, legal, valid and binding obligations of each Loan Party which is or will be a party thereto, enforceable against such Loan Party in accordance with its terms. The Acquisition Documents have been duly and validly executed and delivered by the parties thereto and constitute the legal, valid and binding obligations of the parties thereto, in each case enforceable against them in accordance with their respective terms, except to the extent that enforceability may be limited by Debtor Relief Laws. Holdings has delivered to the Administrative Agent for delivery to the Lenders a true and correct copy of the Acquisition Documents (which constitute all of the material agreements with respect to the Acquisition), and there has been no other amendment, waiver or modification of the Acquisition Documents. All representations and warranties of Holdings and, to the best of the Holdings' knowledge, of the other parties to the Acquisition Documents contained in the Acquisition Documents are true and correct in all material respects. Upon consummation of the Acquisition and thereafter, Holdings shall own all of the issued and outstanding equity interests of Grove, IBA and Danya and shares of capital stock of Systems and Solutions, and each Subsidiary Borrower shall immediately after the Acquisition own all of the tangible and intangible

personal property that it owned immediately prior to the Acquisition, except as expressly set forth in the Equity Purchase Agreement.

6.1.4. No Conflict; Material Agreements. Neither the execution and delivery of this Agreement or the other Loan Documents or the Acquisition Documents by any Loan Party nor the consummation of the transactions herein or therein contemplated or compliance with the terms and provisions hereof or thereof by any of them will conflict with, constitute a default under or result in any breach of (i) the terms and conditions of the certificate of incorporation, bylaws, certificate of limited partnership, partnership agreement, certificate of formation, limited liability company agreement or other organizational documents of any Loan Party or (ii) except as set forth on Schedule 6.1.4 hereto, any Law or any material agreement or instrument or order, writ, judgment, injunction or decree to which any Loan Party or any of its Subsidiaries is a party or by which it or any of its Subsidiaries is bound or to which it is subject, or result in the creation or enforcement of any Lien, charge or encumbrance whatsoever upon any property (now or hereafter acquired) of any Loan Party or any of its Subsidiaries (other than Liens granted under the Loan Documents), except, in each case, any breach that would not be reasonably be expected to result in a Material Adverse Change. There is no default under such material agreement (referred to above) and none of the Loan Parties or their Subsidiaries is bound by any contractual obligation, or subject to any restriction in any organization document, or any requirement of Law which could result in a Material Adverse Change.

6.1.5. Litigation. There are no actions, suits, proceedings or investigations pending or, to the knowledge of any Loan Party, threatened against such Loan Party or any Subsidiary of such Loan Party at law or in equity before any Official Body which individually or in the aggregate would reasonably be expected to result in any Material Adverse Change. None of the Loan Parties or any Subsidiaries of any Loan Party is in violation of any order, writ, injunction or any decree of any Official Body which would reasonably be expected to result in any Material Adverse Change.

6.1.6. Financial Statements.

(i) Historical Statements. Holdings has delivered to the Administrative Agent copies of Holdings' audited consolidated year-end financial statements for and as of the end of the three (3) immediately preceding fiscal years. In addition, Holdings has delivered to the Administrative Agent copies of its unaudited consolidated interim financial statements for the fiscal year to date and as of the end of the fiscal quarter ended June 30, 2022 (all such annual and interim statements being collectively referred to as the "Statements"). The Statements were compiled from the books and records maintained by Borrower's management, are correct and complete and fairly present in all material respects the consolidated financial condition of Holdings and its Subsidiaries as of the respective dates thereof and the results of operations for the fiscal periods then ended and have been prepared in accordance with GAAP consistently applied, subject (in the case of the interim statements) to normal year-end audit adjustments and the absence of footnotes.

(ii) Accuracy of Financial Statements. Neither the Borrowers nor any Subsidiary of the Borrowers has any liabilities, contingent or otherwise, or forward or long-term commitments that are not disclosed in the Statements or in the notes thereto, and except as disclosed therein there are no unrealized or anticipated losses from any commitments of the

Borrowers or any Subsidiary of the Borrowers which would be reasonably expected to cause a Material Adverse Change. Since June 30, 2022, no Material Adverse Change has occurred.

6.1.7. Margin Stock. None of the Loan Parties or any Subsidiaries of any Loan Party engages or intends to engage principally, or as one of its important activities, in the business of extending credit for the purpose, immediately, incidentally or ultimately, of purchasing or carrying margin stock (within the meaning of Regulation U, T or X as promulgated by the Board of Governors of the Federal Reserve System). No part of the proceeds of any Loan has been or will be used, immediately, incidentally or ultimately, to purchase or carry any margin stock or to extend credit to others for the purpose of purchasing or carrying any margin stock or which is inconsistent with the provisions of the regulations of the Board of Governors of the Federal Reserve System. None of the Loan Parties or any Subsidiary of any Loan Party holds or intends to hold margin stock in such amounts that more than 25% of the reasonable value of the assets of any Loan Party or Subsidiary of any Loan Party are or will be represented by margin stock.

6.1.8. Full Disclosure. Neither this Agreement nor any other Loan Document, nor any of the Acquisition Documents, nor any certificate, statement, agreement or other documents expressly referenced herein and furnished to the Administrative Agent or any Lender in connection herewith or therewith, contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein and therein, in light of the circumstances under which they were made, not misleading; it being understood for purposes of this Section 6.1.8 [Full Disclosure] that projections prepared in good faith and based on reasonable assumptions and pro forma financial information or information of a general economic or general industry nature are excluded from the foregoing representation.

6.1.9. Taxes. Except as would not be reasonably expected to result in a Material Adverse Change, all federal, state, local and other tax returns required to have been filed with respect to each Loan Party and each Subsidiary of each Loan Party have been filed (taking into account any valid extensions), and payment or adequate provision has been made for the payment of all taxes, fees, assessments and other governmental charges which have or may become due pursuant to said returns or to assessments received, except to the extent that such taxes, fees, assessments and other charges are being contested in good faith by appropriate proceedings diligently conducted and for which such reserves or other appropriate provisions, if any, as shall be required by GAAP shall have been made.

6.1.10. Patents, Trademarks, Copyrights, Licenses, Etc. Each Loan Party and each Subsidiary of each Loan Party owns or possesses all the material patents, trademarks, service marks, trade names, copyrights, licenses, registrations, franchises, permits and rights necessary to own and operate its properties and to carry on its business as presently conducted and planned to be conducted by such Loan Party or Subsidiary, without known possible, alleged or actual conflict with the rights of others, except as would not be reasonably expected to result in a Material Adverse Change.

6.1.11. Insurance. The properties of each Loan Party and each of its Subsidiaries are insured pursuant to policies and other bonds which are valid and in full force and effect and which provide adequate coverage from reputable and financially sound insurers in amounts sufficient to insure

the assets and risks of each such Loan Party and Subsidiary in accordance with prudent business practice in the industry of such Loan Parties and Subsidiaries.

6.1.12. ERISA Compliance. (i) Except as would not result in a Material Adverse Change, each Pension Plan is in compliance in with the applicable provisions of ERISA, the Code and other federal or state Laws; (ii) except as would not result in a Material Adverse Change, each Pension Plan that is intended to qualify under Section 401(a) of the Code has received a favorable determination letter from the IRS or an application for such a letter is currently being processed by the IRS with respect thereto and, to the best knowledge the Borrowers, nothing has occurred which would prevent, or cause the loss of, such qualification; (iii) each Loan Party and each ERISA Affiliate have made all required contributions to each Pension Plan subject to Section 412 of the Code, and no application for a funding waiver or an extension of any amortization period pursuant to Section 412 of the Code has been made with respect to any Pension Plan; (iv) except as would not result in a Material Adverse Change, no ERISA Event has occurred or is reasonably expected to occur; (v) no Pension Plan or Multiemployer Plan has any unfunded pension liability (i.e. excess of benefit liabilities over the current value of that Pension Plan's or Multiemployer Plan's assets, determined in accordance with the assumptions used for funding the Pension Plan or Multiemployer Plan for the applicable plan year); (vi) neither any Loan Party nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability under Title IV of ERISA with respect to any Pension Plan (other than premiums due and not delinquent under Section 4007 of ERISA); (vii) neither any Loan Party nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability (and no event has occurred which, with the giving of notice under Section 4219 of ERISA, would result in such liability) under Sections 4201 or 4203 of ERISA with respect to a Multiemployer Plan; and (viii) neither any Loan Party nor any ERISA Affiliate has engaged in a transaction that could be subject to Sections 4069 or 4212(c) of ERISA. No Loan Party nor any Subsidiary of a Loan Party has, or could reasonably be expected to have, any liability for any breach of fiduciary duties under Section 404 of ERISA or any non-exempt prohibited transaction under Section 406 or 407 of ERISA or Section 4975 of the Code with respect to any "employee benefit plan" (as defined under section 3(3) of ERISA), including without limitation the ESOP, except those that could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change. Each Loan Party and each Subsidiary of a Loan Party has been in compliance with the requirements of ERISA and the Code with respect to the ESOP, and the ESOP has met the qualification requirements of Section 401(a) of the Code, except where the failure to so comply could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change.

6.1.13. Environmental Matters. Each Loan Party is and, to the knowledge of each respective Loan Party and each of its Subsidiaries is and has been in compliance with applicable Environmental Laws except as would not in the aggregate reasonably be expected to result in a Material Adverse Change.

6.1.14. Solvency. Before and after giving effect to the initial Loans hereunder and the Acquisition, each of the Loan Parties is solvent. After giving effect to the transactions contemplated by the Loan Documents and the Acquisition Documents, including all Indebtedness incurred thereby, the Liens granted by the Borrowers in connection with the Loan Documents and the payment of all fees related thereto, each of the Loan Parties will be Solvent, determined as of the Closing Date.

6.2 Anti-Money Laundering/International Trade Law Compliance. No Covered Entity (i) is a Sanctioned Person; (ii) has any of its assets in a Sanctioned Country in violation of any law, regulation, order or directive enforced by any Compliance Authority or has any assets in the possession, custody or control of a Sanctioned Person; or (iii) does business in or with, or derives any of its operating income from investments in or transactions with, any Sanctioned Country or Sanctioned Person in violation of any law, regulation, order or directive enforced by any Compliance Authority. In addition to the foregoing, each of the Loan Parties represents and warrants that (i) the proceeds of the Loans will not be used to fund any operations in, finance any investments or activities in, or, make any payments to, a Sanctioned Country or Sanctioned Person in violation of any law, regulation, order or directive enforced by any Compliance Authority; (ii) the funds used to repay the Loans are not derived from any unlawful activity; and (iii) each Covered Entity is in compliance with, and no Covered Entity engages in any dealings or transactions prohibited by, any laws of the United States, including but not limited to any Anti-Terrorism Laws.

7. CONDITIONS OF LENDING AND ISSUANCE OF LETTERS OF CREDIT

The obligation of each Lender to make Loans and of the Issuing Lender to issue Letters of Credit hereunder is subject to the performance by each of the Loan Parties of its Obligations to be performed hereunder at or prior to the making of any such Loans or issuance of such Letters of Credit and to the satisfaction of the following further conditions:

7.1 First Loans and Letters of Credit.

7.1.1. Deliveries. On the Closing Date and immediately following consummation of the Acquisition, the Administrative Agent shall have received, or the Borrowers shall satisfy, each of the following in form and substance satisfactory to the Administrative Agent:

(i) Certified copies of the Acquisition Documents (including all amendments, supplements, schedules and exhibits thereto), which shall provide for an aggregate cash purchase price at closing not to exceed an amount of \$190,000,000 (excluding Transaction Expenses and the Stock Consideration as provided in the Acquisition Documents);

(ii) Evidence satisfactory to the Administrative Agent that as of the Closing Date: (a) Total Funded Debt does not exceed \$217,000,000.

(iii) A certificate of each of the Loan Parties signed by an Authorized Officer, dated the Closing Date stating that (w) all representations and warranties of the Loan Parties set forth in this Agreement are true and correct in all material respects (except (i) to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material aspects as of such earlier date and (ii) to the extent that such representations and warranties are qualified as to materiality, in which case they shall be true and correct in all respects), (x) the Loan Parties are in compliance with each of the covenants and conditions hereunder, (y) no Event of Default or Potential Default exists, and (z) no Material Adverse Change has occurred since the date of the last audited financial statements of the Borrowers delivered to the Administrative Agent;

(iv) A certificate dated the Closing Date and signed by the Secretary or an Assistant Secretary of each of the Loan Parties, certifying as appropriate as to: (a) all action taken by each Loan Party in connection with this Agreement and the other Loan Documents; (b) the names of the Authorized Officers authorized to sign the Loan Documents and their true signatures; and (c) copies of its organizational documents as in effect on the Closing Date certified by the appropriate state official where such documents are filed in a state office together with certificates from the appropriate state officials as to the continued existence and good standing of each Loan Party in each state where organized or qualified to do business;

(v) This Agreement and each of the other Transaction Documents signed by an Authorized Officer and all appropriate financing statements and appropriate stock powers and certificates evidencing the pledged Collateral;

(vi) A written opinion of counsel for the Loan Parties, dated the Closing Date, in form and substance acceptable to the Administrative Agent and its counsel;

(vii) Evidence that adequate insurance, including flood insurance, if applicable, required to be maintained under this Agreement is in full force and effect, with additional insured, mortgagee and lender loss payable special endorsements attached thereto in form and substance satisfactory to the Administrative Agent and its counsel naming the Administrative Agent as additional insured, mortgagee and lender loss payee;

(viii) Reserved;

(ix) A duly completed Compliance Certificate as of the last day of the fiscal quarter of Borrowers most recently ended prior to the Closing Date, signed by an Authorized Officer of Borrowers, setting forth pro-forma compliance with financial covenants as of the Closing Date;

(x) Audited financial statements of the Borrowers and the Borrowers' Subsidiaries, prepared in accordance with GAAP, for the fiscal year ended December 31, 2021 or September 30, 2021, as applicable;

(xi) Evidence that any existing credit agreements, and the obligations thereunder, have been terminated, and all outstanding commitments and obligations thereunder have been paid and all Liens securing such obligations have been released;

(xii) A Lien search in acceptable scope and with acceptable results;

(xiii) Evidence of regulatory approvals and licenses necessary for the Loans and Acquisition and absence of any legal or regulatory prohibitions or restrictions on the financing or the Acquisition;

(xiv) Consummation of the Acquisition on terms and conditions as set forth in the Acquisition Documents, which shall not have been amended or any provisions thereof waived without the consent of the Administrative Agent;

(xv) A Borrowing Base Certificate prepared as of the last day of the month immediately preceding the Closing Date, establishing that the Maximum Borrowing Base as of the Closing Date is at least \$47,000,000;

(xvi) Evidence of no Material Adverse Effect (as defined in the Equity Purchase Agreement) with respect to Grove since the date of the Equity Purchase Agreement;

(xvii) Evidence of no ERISA or labor matters affecting any Loan Party or any ERISA Affiliate;

(xviii) An executed landlord's waiver or other lien waiver agreement from the lessor, warehouse operator or other applicable Person for each leased Collateral location as required under the Second Amended and Restated Security Agreement;

(xix) Receipt of a quality of earnings report in form and substance satisfactory to the Administrative Agent and the Lenders in their sole discretion;

(xx) Satisfactory diligence of all environmental, intellectual property, legal, regulatory and contingent liability matters and satisfactory diligence of all business and credit matters, in each case as determined by the Administrative Agent and the Lenders in their reasonable discretion;

(xxi) Satisfactory results of all "know your customer", "anti-money laundering" and "OFAC" due diligence of the Borrowers and their Subsidiaries and certain officers and employees thereof as reasonably determined by the Administrative Agent and the Lenders, and compliance with all requirements of the USA Patriot Act and all Anti-Terrorism Laws; and

(xxii) Such other documents and conditions in connection with such transactions as the Administrative Agent may reasonably request.

7.1.2. Payment of Fees. The Borrowers shall have paid all fees and expenses payable on or before the Closing Date as required by this Agreement, the Fee Letters or any other Loan Document.

7.2 Each Loan or Letter of Credit. At the time of making any Loans or issuing, extending or increasing any Letters of Credit and after giving effect to the proposed extensions of credit: (i) all representations and warranties of the Loan Parties set forth in this Agreement are true and correct in all material respects (except (x) to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material aspects as of such earlier date and (y) to the extent that such representations and warranties are qualified as to materiality, in which case they shall be true and correct in all respects), (ii) no Event of Default or Potential Default shall have occurred and be continuing, (iii) the making of the Loans or issuance, extension or increase of such Letter of Credit shall not contravene any Law applicable to any Loan Party or Subsidiary of any Loan Party or any of the Lenders, and (iv) the Administrative Borrower shall have delivered to the Administrative Agent a duly executed and completed Loan Request or to the Issuing Lender an application for a Letter of Credit, as the case may be.

8. COVENANTS

The Loan Parties, jointly and severally, covenant and agree that until Payment In Full, the Loan Parties shall comply at all times with the following covenants:

8.1 Affirmative Covenants.

8.1.1. Preservation of Existence, Etc. Each Loan Party shall, and shall cause each of its Subsidiaries to, maintain its legal existence as a corporation, limited partnership or limited liability company and its license or qualification and good standing in each jurisdiction in which its ownership or lease of property or the nature of its business makes such license or qualification necessary, except as otherwise expressly permitted in Section 8.2.7 [Liquidations, Mergers, Consolidations] and, with respect to being so licensed or qualified, except as would not be reasonably expected to result in a Material Adverse Change. Following the date hereof, the Borrowers (a) shall cause the Dormant Subsidiaries to take no action (including incurring any liabilities, acquiring any assets, or engaging in any operations); and (b) shall within forty-five (45) calendar days following the Closing Date either: (i) complete the liquidation and dissolution of each Dormant Subsidiary, or (ii) deliver to the Administrative Agent (A) a signed Guarantor Joinder; (B) documents in the forms described in Section 7.1 [First Loans and Letters of Credit] modified as appropriate; and (C) documents necessary to grant and perfect Prior Security Interests to the Administrative Agent for the benefit of the Lenders in the equity interests of, and Collateral held by, any Dormant Subsidiary not liquidated and dissolved pursuant to clause (i).

8.1.2. Payment of Liabilities, Including Taxes, Etc. Each Loan Party shall, and shall cause each of its Subsidiaries to, duly pay and discharge all liabilities to which it is subject or which are asserted against it, promptly as and when the same shall become due and payable, including all taxes, assessments and governmental charges upon it or any of its properties, assets, income or profits, prior to the date on which penalties attach thereto, except to the extent that such liabilities, including taxes, assessments or charges, are being contested in good faith and by appropriate and lawful proceedings diligently conducted and for which such reserve or other appropriate provisions, if any, as shall be required by GAAP shall have been made.

8.1.3. Maintenance of Insurance. Each Loan Party shall, and shall cause each of its Subsidiaries to, insure its properties and assets against loss or damage by fire and such other insurable hazards as such assets are commonly insured (including fire, extended coverage, property damage, workers' compensation, public liability and business interruption insurance) and against other risks (including errors and omissions) in such amounts as similar properties and assets are insured by prudent companies in similar circumstances carrying on similar businesses, and with reputable and financially sound insurers, including self-insurance to the extent customary, all as reasonably determined by the Administrative Agent. The Loan Parties shall comply with the covenants and provide the endorsement set forth on Schedule 8.1.3 relating to property and related insurance policies covering the Collateral.

8.1.4. Maintenance of Properties and Leases. Each Loan Party shall, and shall cause each of its Subsidiaries to, maintain in good repair, working order and condition (ordinary wear and tear excepted) in accordance with the general practice of other businesses of similar character and size, all of those properties useful or necessary to its business, except to the extent the failure to do so would not be reasonably expected to result in a Material Adverse Change.

8.1.5. Visitation Rights.

(i) Each Loan Party shall, and shall cause each of its Subsidiaries to, permit any of the officers or authorized employees or representatives of the Administrative Agent or any of the Lenders to visit and inspect any of its properties and to examine and make excerpts from its books and records and discuss its business affairs, finances and accounts with its officers, all in such detail and, subject to the proviso at the end of paragraph (ii) of this Section 8.1.5, at such times and as often as any of the Administrative Agent may reasonably request, provided that the Administrative Agent shall provide the Borrowers with reasonable notice prior to any visit or inspection.

(ii) The Administrative Agent shall have the right, at any time and from time to time, upon reasonable prior notice, to conduct field audits, examinations or appraisals with respect to the Collateral and each Loan Party's accounts receivable, inventory, business and operations, as and when the Administrative Agent reasonably deems necessary or appropriate, in its sole discretion; provided, that in the absence of a Potential Default, the right of the Administrative Agent to conduct visitations, inspections, field audits, examinations and appraisals shall be limited to conducting a maximum of two (2) visitations, inspections, field audits, examinations or appraisals during any twelve (12) month period (except that the Administrative Agent shall conduct a field audit, examination or appraisal in connection with the joinder of a new "Borrower" or "Guarantor" hereunder).

(iii) The costs incurred by the Administrative Agent in connection with any such visit, inspection, field audit, examination or appraisal shall be borne by the Borrower and payable upon demand. However, in the absence of an Event of Default, the Borrower's maximum liability for visitation, inspection, field audit, examination and appraisal costs and expenses shall be limited to the costs and expenses of only two (2) visitations, inspections, field audits, examinations or appraisals conducted during any twelve (12) month period (unless the Administrative Agent shall conduct a field audit, examination or appraisal in connection with the joinder of a new "Borrower" or "Guarantor" hereunder, in which event the Borrowers shall be liable for the costs and expenses of such field audit, examination or appraisal as well). Any and all field audits, examinations or appraisals conducted following and during the continuance of an Event of Default shall be at the Borrowers' cost and expense, with the foregoing limitation on maximum costs and expenses being inapplicable during such period.

(iv) Notwithstanding anything to the contrary in this Section 8.1.5 [Visitation Rights], none of the Borrowers or any of their respective Subsidiaries will be required to disclose, permit the inspection, examination or making copies or abstracts of, or discussion of, any document, information or other matter that (i) constitutes non-financial trade secrets or non-financial proprietary information (unless the recipient of such document, information or other matter is subject to confidentiality obligations reasonably acceptable to the Borrowers), (ii) in respect of which disclosure to the Administrative Agent or any Lender (or their respective representatives or contractors) is prohibited by Law or (iii) is subject to attorney-client privilege or constitutes attorney work product.

8.1.6. Keeping of Records and Books of Account; Depository Accounts.

(a) Holdings shall, and shall cause each of its Subsidiaries to, maintain and keep proper books of record and account which enable Holdings to issue consolidated financial

statements in accordance with GAAP and as otherwise required by applicable Laws of any Official Body having jurisdiction over Holdings or any of its Subsidiaries, and in which full, true and correct entries shall be made in all material respects of all its dealings and business and financial affairs.

(b) Each of the Loan Parties shall establish and maintain at FNB its primary treasury and depository accounts, including money market accounts, sweep accounts and certificates of deposit.

8.1.7. Compliance with Laws; Use of Proceeds. Each Loan Party shall, and shall cause each of its Subsidiaries to, comply with all applicable Laws, including all Environmental Laws, in all respects, except to the extent the failure to do so would not result in a Material Adverse Change. The Loan Parties will use the Letters of Credit and the proceeds of the Loans only in accordance with Section 2.8 [Use of Proceeds] and as permitted by applicable Law.

8.1.8. Further Assurances. Each Loan Party shall, from time to time, at its expense, faithfully preserve and protect the Administrative Agent's Lien on and Prior Security Interest in the Collateral and all other real and personal property of the Loan Parties whether now owned or hereafter acquired as a continuing first priority perfected Lien, subject only to Permitted Liens, and shall do such other acts and things as the Administrative Agent in its sole discretion may deem necessary or advisable from time to time in order to preserve, perfect and protect the Liens granted under the Loan Documents and to exercise and enforce its rights and remedies thereunder with respect to the Collateral. In addition to the foregoing, within ten (10) Business Days of the Administrative Agent's request, each Loan Party shall execute and deliver to the Administrative Agent all documents or materials necessary or appropriate in order to comply with the Assignment of Claims Act (the "Government Contract Assignments") in connection with each Government Contract required to be assigned to the Administrative Agent by the Administrative Agent. The Loan Parties acknowledge that the Lenders will be irreparably harmed if any Loan Party fails or refuses to execute and deliver to the Administrative Agent any Government Contract Assignment as and when required pursuant to this Section 8.1.8, and that the Lenders have no adequate remedy at law. In such event, the Loan Parties agree that the Administrative Agent shall be entitled, in addition to all other rights and remedies available to the Administrative Agent and the Lenders, to injunctive or other equitable relief to compel the Loan Parties' full compliance with the requirements of this Section 8.1.8. All costs and expenses incurred in connection with the Government Contract Assignments shall be borne solely by the Borrowers. The Loan Parties shall notify the Administrative Agent of any changes in the information provided in any Beneficiary Ownership Certification that would result in a change to the list of beneficial owners identified in parts (c) or (d) of such certification.

8.1.9. Anti-Terrorism Laws. None of the Loan Parties is or shall be (i) a Person with whom any Lender is restricted from doing business under Executive Order No. 13224 or any other Anti-Terrorism Law, (ii) engaged in any business involved in making or receiving any contribution of funds, goods or services to or for the benefit of such a Person or in any transaction that evades or avoids, or has the purpose of evading or avoiding, the prohibitions set forth in any Anti-Terrorism Law, or (iii) otherwise in violation of any Anti-Terrorism Law. The Loan Parties shall provide to the Lenders any certifications or information that a Lender requests to confirm compliance by the Loan Parties with Anti-Terrorism Laws.

8.1.10. Reserved.

8.1.11. Maintenance of Patents, Trademarks, Etc. Each Loan Party shall maintain in full force and effect all patents, trademarks, service marks, trade names, copyrights, licenses and other intellectual property (for, as applicable, their statutory term) to the extent necessary for the ownership and operation of its properties and business if the failure so to maintain the same would reasonably be expected to result in a Material Adverse Change.

8.1.12. Pension Plans and the ESOP. The Loan Parties shall, and shall cause each ERISA Affiliate to, comply with ERISA, the Code and other applicable Laws applicable to Pension Plans and the ESOP except where such failure, alone or in conjunction with any other failure, would not reasonably be expected to result in a Material Adverse Change. Without limiting the generality of the foregoing, the Loan Parties shall cause all of their Pension Plans and all Pension Plans maintained by any ERISA Affiliate to be funded in accordance with the minimum funding requirements of ERISA and shall make, and cause each ERISA Affiliate to make, in a timely manner, all contributions due to Pension Plans and Multiemployer Plans.

8.1.13. Subordination of Intercompany Loans. Each Loan Party shall cause any intercompany Indebtedness, loans or advances owed by any Loan Party to any other Loan Party to be subordinated pursuant to the terms of an intercompany subordination agreement in form and substance satisfactory to the Administrative Agent (the "Intercompany Subordination Agreement").

8.1.14. Additional Collateral. (i) With respect to any Collateral acquired after the Closing Date by any Loan Party (other than any property described in paragraph (ii) or (iii) below) as to which the Administrative Agent, for the benefit of the Lenders, does not have a perfected Lien under the Second Amended and Restated Security Agreement, the Borrowers shall and shall cause such Loan Party to do the following within ten (10) Business Days after the date of acquisition: (A) execute and deliver to the Administrative Agent such amendments to the Second Amended and Restated Security Agreement or such other Second Amended and Restated Security Documents as the Administrative Agent reasonably requests in order to grant Prior Security Interests to the Administrative Agent for the benefit of the Lenders in such property, (B) take all actions reasonably requested by the Administrative Agent and required by the Second Amended and Restated Security Documents to grant to the Administrative Agent, for the benefit of the Lenders, a Prior Security Interests in the United States in such property (subject to Permitted Liens), including the filing of Uniform Commercial Code financing statements in such jurisdictions as may be required by the Second Amended and Restated Security Documents or by law or as may be reasonably requested by the Administrative Agent and (C) execute, as applicable, and deliver to the Administrative Agent documents in the forms described in Section 7.1 [First Loans and Letters of Credit] modified as appropriate.

(ii) With respect to any new Domestic Subsidiary created or acquired directly by a Loan Party after the Closing Date, (including as a result of any Delaware LLC Division), the Borrowers agrees, and agrees to cause such Domestic Subsidiary and Loan Party, as appropriate, to do the following within five (5) Business Days after the date of the date of such Subsidiary's acquisition or filing of such Subsidiary's organizational document, as applicable: (A) execute and deliver to the Administrative Agent such amendments to the Second Amended and Restated

Guaranty Agreement and Second Amended and Restated Security Documents as the Administrative Agent reasonably deems necessary or advisable to grant to the Administrative Agent, for the benefit of the Lenders, a Prior Security Interest (subject to Permitted Liens) in the Capital Stock of such new Domestic Subsidiary that is owned by any Loan Party, (B) deliver to the Administrative Agent the certificates, if any, representing such Capital Stock, together with undated stock powers, in blank, executed and delivered by a duly authorized officer of the relevant Loan Party, (C) cause such new Domestic Subsidiary (1) to become a party to the Second Amended and Restated Guaranty Agreement and Second Amended and Restated Security Documents as a grantor and Subsidiary Guarantor and (2) to take such actions reasonably necessary and required by the Second Amended and Restated Security Documents to grant to the Administrative Agent for the benefit of the Lenders a Prior Security Interest (subject to Permitted Liens) in the Collateral in the United States as described in the Second Amended and Restated Security Documents with respect to such new Subsidiary, including the filing of Uniform Commercial Code financing statements in such jurisdictions as may be required by the Second Amended and Restated Security Documents or by law or as may be reasonably requested by the Administrative Agent, and (D) execute, as applicable, and deliver to the Administrative Agent documents in the forms described in Section 7.1 [First Loans and Letters of Credit] modified as appropriate. Notwithstanding the foregoing, if the only material asset of a Domestic Subsidiary is the Capital Stock of a Foreign Subsidiary and the joinder of such Domestic Subsidiary to the Second Amended and Restated Guaranty Agreement and Second Amended and Restated Security Documents, in the good faith judgment of the Borrowers, is likely to result in adverse tax consequences to the Borrowers under Section 956 of the Code, then such Domestic Subsidiary (an “Excluded Domestic Subsidiary”) shall not be required to so join while such condition exists.

(iii) With respect to any new direct Foreign Subsidiary created or acquired after the Closing Date by any Loan Party, the Borrowers agree, and agree to cause their respective Domestic Subsidiaries to do the following within ten (10) Business Days after the date of the date of such Foreign Subsidiary’s acquisition or filing of such Foreign Subsidiary’s organizational document, as applicable: (A) execute and deliver to the Administrative Agent such amendments to the Second Amended and Restated Pledge Agreement as the Administrative Agent reasonably deems reasonably necessary to grant to the Administrative Agent, for the benefit of the Lenders, a Prior Security Interest (subject to Permitted Liens) in the Capital Stock of such new Foreign Subsidiary that is owned by any such Loan Party (provided that in no event shall more than (i) 100% of the total non-voting outstanding Capital Stock and (ii) 65% of the total outstanding Capital Stock of any such new Foreign Subsidiary be required to be so pledged), (B) deliver to the Administrative Agent the certificates, if any, representing such pledged Capital Stock, together with undated stock powers, in blank, executed and delivered by a duly authorized officer of the relevant Loan Party, and take such other action as may be reasonably requested by the Administrative Agent, to perfect the Administrative Agent’s security interest therein, and (C) execute, as applicable, and deliver to the Administrative Agent documents in the forms described in Section 7.1 [First Loans and Letters of Credit] modified as appropriate.

8.1.15. Post-Closing Matters. Within the time periods set forth in Schedule 8.1.15 [Post-Closing Matters] (as such periods may be extended by the Administrative Agent in its discretion), the Loan Parties shall have duly executed and delivered each of the documents, agreements, and instruments and taken all other actions as set forth on such Schedule.

8.2 Negative Covenants.

8.2.1. Indebtedness. Each of the Loan Parties shall not, and shall not permit any of its Subsidiaries to, at any time create, incur, assume or suffer to exist any Indebtedness, except:

- (i) Indebtedness under the Loan Documents;
- (ii) Existing Indebtedness as set forth on Schedule 8.2.1 (including any extensions or renewals thereof; provided there is no increase in the amount thereof or other significant change in the terms thereof unless otherwise specified on Schedule 8.2.1;
- (iii) Indebtedness secured by Permitted Liens;
- (iv) Indebtedness of a Loan Party to another Loan Party which is subordinated pursuant to an Intercompany Subordination Agreement, except that no Loan Party shall have any Indebtedness to Holdings, except for Investments permitted by Section 8.2.4 [Loans and Investments];
- (v) Any (i) Lender Provided Interest Rate Hedge, (ii) other Interest Rate Hedge approved by the Administrative Agent or (iii) Indebtedness under any Other Lender Provided Financial Services Product; provided, however, the Loan Parties and their Subsidiaries shall enter into a Lender Provided Interest Rate Hedge or another Interest Rate Hedge only for hedging (rather than speculative) purposes;
- (vi) Indebtedness representing deferred compensation to employees of Holdings or any of its Subsidiaries incurred in the ordinary course of business;
- (vii) Indebtedness to current or former officers, directors, managers, consultants and employees to finance the purchase or redemption of Capital Stock of a Borrower (or any direct or indirect parent thereof) permitted by Section 8.2.5 [Dividends and Related Distributions], in an aggregate amount not to exceed \$100,000;
- (viii) Indebtedness incurred by a Borrower or any of its Subsidiaries in connection with any Investment expressly permitted hereunder or any Disposition, in each case to the extent constituting contingent indemnification obligations or other similar adjustments;
- (ix) Indebtedness consisting of the financing of insurance premiums in the ordinary course of business and not in excess of unpaid costs and related interest costs;
- (x) Guaranties of (A) Indebtedness permitted hereunder and (B) leases (other than capitalized leases) or other obligations that do not constitute Indebtedness, in each case entered into in the ordinary course of business;

(xi) Indebtedness in the ordinary course of business consisting of Uniform Commercial Code Article 3 endorsements for collection or deposit, Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds, netting services, check endorsement guarantees and otherwise in connection with deposit accounts or cash management services, in each case, in the ordinary course of business, and Article 4 customary trade arrangements with customers consistent with past practices; and

(xii) Unsecured Indebtedness in an aggregate principal amount for all Loan Parties at any time outstanding not to exceed \$500,000.

8.2.2. Liens; Lien Covenants. Each of the Loan Parties shall not, and shall not permit any of its Subsidiaries to, at any time create, incur, assume or suffer to exist any Lien on any of its property or assets, tangible or intangible, now owned or hereafter acquired, or agree or become liable to do so, except Permitted Liens.

8.2.3. Guaranties. Each of the Loan Parties shall not, and shall not permit any of its Subsidiaries to, at any time, directly or indirectly, become or be liable in respect of any Guaranty, or assume, guarantee, become surety for, endorse or otherwise agree, become or remain directly or contingently liable upon or with respect to any obligation or liability of any other Person, except for Guaranties of Indebtedness of the Loan Parties permitted hereunder, but no Loan Party shall guaranty Indebtedness of Holdings.

8.2.4. Loans and Investments. Each of the Loan Parties shall not, and shall not permit any of its Subsidiaries to, at any time make or suffer to remain outstanding any Investment, or agree, become or remain liable to make any Investment, except:

(i) Investments arising from trade credit extended on usual and customary terms in the ordinary course of business;

(ii) loans and advances to officers, directors and employees of the Borrowers or any of their respective Subsidiaries to meet expenses incurred by such officers, directors and employees in the ordinary course of business, which loans and advances shall not exceed at any time \$500,000 in the aggregate;

(iii) Permitted Investments;

(iv) (A) Investments by Holdings or any of its Subsidiaries in a Loan Party (other than Holdings), and (B) Investments in Holdings (or any direct or indirect parent thereof) in lieu of, and not in excess of the amount of (after giving effect to any other loans, advances or Restricted Payments in respect thereof), Restricted Payments to the extent permitted to be made to Holdings (or such direct or indirect parent) in accordance with Section 8.2.5(ii);

(v) Interest Rate Hedges permitted by Section 8.2.1(vi);

(vi) Investments to the extent that payment for such Investments is made solely with Capital Stock of Holdings (or by any direct or indirect parent thereof) and the issuance and/or transfer of such Capital Stock is otherwise permitted pursuant to the terms of this Agreement;

(vii) Investments held by a Subsidiary acquired after the Closing Date or of a Person merged with or into a Borrower or merged or consolidated with a Subsidiary of a Borrower in accordance with Section 8.2.7 [Liquidations, Mergers, Consolidations] after the Closing Date to the extent that such Investments were not made in contemplation of or in connection with such acquisition, merger or consolidation and were in existence on the date of such acquisition, merger or consolidation and so long as none of the Loan Parties or any of their Subsidiaries has any liability or other obligation with respect to such Investments;

(viii) Investments, including Investments in Permitted Joint Ventures, that do not exceed in the aggregate at any time outstanding an amount equal to \$1,000,000; and

(ix) the Acquisition.

8.2.5. Dividends and Related Distributions. Each of the Loan Parties shall not, and shall not permit any of its Subsidiaries to, make or pay, or agree to become or remain liable to make or pay, any dividend or other distribution of any nature (whether in cash, property, securities or otherwise) on account of or in respect of Capital Stock or on account of the purchase, redemption, retirement or acquisition of Capital Stock (other than dividends or distributions payable solely in Capital Stock) (each, a “Restricted Payment”), except:

(i) Restricted Payments payable to another Loan Party (other than Holdings);

(ii) Restricted Payments paid to Holdings on account of the following:

(A) to pay (a) corporate overhead costs and expenses (including administrative, legal, accounting and similar expenses) of Holdings, which are attributable to the ownership or operations of the Loan Parties and (b) other corporate overhead costs and expenses of Holdings, including any costs incurred in any way in connection with the Acquisition;

(B) to pay franchise taxes and other fees, taxes and expenses actually incurred and required to maintain the corporate existence of Holdings; and

(C) for any taxable period in which the Loan Parties or any of their Subsidiaries is a member of a consolidated, combined or similar income tax group of which Holdings is the common parent (a “Tax Group”), to pay an allocable portion of such federal, foreign, state and local income Taxes of such Tax Group that is actually incurred and attributable to such Loan Parties and

Subsidiaries; provided, however, that such Restricted Payments shall not exceed the lesser of (x) the amount of the relevant tax that such Loan Parties would owe if such Loan Parties were filing a separate tax return (or a separate consolidated tax return with their respective Subsidiaries that are members of such consolidated or combined group), taking into account any carryovers and carrybacks of tax attributes (such as net operating losses) of such Loan Parties and such Subsidiaries and (y) the net amount of the relevant tax that Holdings actually owes to the appropriate taxing authority; provided further that any Restricted Payments received by Holdings from any Loan Party pursuant to this clause (C) shall be paid over to the appropriate taxing authority within 60 days of receipt by Holdings thereof.

(iii) the Borrowers may pay (or make Restricted Payments to allow any direct or indirect parent thereof to pay) for the repurchase, retirement or other acquisition or retirement for value of Capital Stock of a Borrower (or of any such direct or indirect parent of the Borrower) by any future, present or former employee, director, officer, manager or consultant of such Borrower (or any direct or indirect parent thereof) or any of its Subsidiaries upon the death, disability, retirement or termination of employment of any such Person or otherwise pursuant to any employee or director equity plan, employee or director stock option plan or any other employee or director benefit plan or any agreement (including any stock subscription or shareholder agreement) with any future, present or former employee, director, officer, manager or consultant of the Borrower (or any direct or indirect parent of the Borrower) or any of its Subsidiaries (including, for the avoidance of doubt, any principal and interest payable on any notes issued by the Borrower (or of any direct or indirect parent of the Borrower) in connection with any such repurchase, retirement or other acquisition or retirement); provided, however, that (x) the aggregate amount of Restricted Payments made under this clause (iii) in connection with the death of any such Person shall be limited to the cash proceeds received from any key man life insurance with respect to the Person whose Capital Stock is being redeemed and (y) the aggregate amount of any other Restricted Payments made under this clause (iii) shall not exceed in any fiscal year of \$2,000,000;

(iv) non-cash Restricted Payments consisting of repurchases of Capital Stock in Holdings or any of its Subsidiaries deemed to occur upon exercise of stock options or warrants if such Capital Stock represents a portion of the exercise price of such options or warrants; and

(v) Restricted Payments consisting of the repurchase by DLH Holdings Corp. of its Capital Stock in an aggregate amount not to exceed \$2,000,000; provided, however, immediately prior to and following each such repurchase no Default or Event of Default shall exist or result therefrom.

8.2.6. Changes in Acquisition Documents.

(i) Holdings shall not, and the Subsidiary Borrowers shall not permit Holdings to, amend or modify any provisions of any of the Acquisition Documents without providing at least fifteen (15) calendar days' prior written notice to the Administrative Agent and the Lenders, and obtaining the prior written consent of the Required Lenders.

(ii) Except as contemplated by Section 8.2.19 [Payments Under Acquisition Documents], the Borrowers shall not directly or indirectly make any payment under any of the Acquisition Documents which would violate the provisions of any of the Acquisition Documents or the Loan Documents.

8.2.7. Liquidations, Mergers, Consolidations. Each of the Loan Parties shall not, and shall not permit any of its Subsidiaries to, dissolve, liquidate or wind-up its affairs, or become a party to any merger or consolidation (including, in each case, pursuant to a Delaware LLC Division); provided that (i) any Loan Party other than a Borrower may consolidate or merge into another Loan Party which is wholly-owned by one or more of the other Loan Parties, (ii) any Subsidiary of the Borrowers may liquidate, dissolve or wind-up its affairs and sell, convey, assign, lease, abandon or otherwise transfer or dispose of all of its assets if the Borrowers determines that such action is in the best interests of the Borrower and is not materially disadvantageous to the Lenders and such action is otherwise permitted pursuant to Section 8.2.8 [Dispositions of Assets or Subsidiaries], (iii) any Subsidiary of the Borrowers may merge or consolidate with any other Person in connection with any transaction permitted pursuant to Section 8.2.8 [Dispositions of Assets or Subsidiaries], and (iv) the Borrowers may dissolve the Dormant Subsidiaries in accordance with Section 8.1.1 [Preservation of Existence, Etc.].

8.2.8. Dispositions of Assets or Subsidiaries. Each of the Loan Parties shall not, and shall not permit any of its Subsidiaries to, sell, convey, assign, lease, abandon or otherwise transfer or dispose of (each, a “Disposition”), voluntarily or involuntarily, any of its properties or assets, tangible or intangible (including sale, assignment, discount or other disposition of accounts, contract rights, chattel paper, equipment or general intangibles with or without recourse or of Capital Stock of a Subsidiary of such Loan Party), (including, in each case, pursuant to a Delaware LLC Division), except:

(i) any Disposition involving the sale of inventory in the ordinary course of business;

(ii) any Disposition of assets or property in the ordinary course of business which are no longer necessary or required in the conduct of such Loan Party’s or such Subsidiary’s business;

(iii) any Disposition constituting an Investment permitted under Section 8.2.4 [Loans and Investments];

(iv) any Disposition of assets or property in the ordinary course of business which are replaced by substitute assets or property acquired or leased; provided such substitute assets or property are subject to the Lenders’ Prior Security Interest;

(v) any Disposition of Permitted Investments in the ordinary course of business which are replaced by substitute Permitted Investments; provided such substitute Permitted Investments are subject to the Lenders’ Prior Security Interest;

(vi) any Disposition in connection with a Recovery Event;

(vii) Dispositions of accounts receivable in connection with the collection, settlement or compromise thereof, in each case in a manner consistent with past practice;

(viii) Dispositions of Investments in Permitted Joint Ventures to the extent required by, or made pursuant to customary buy/sell arrangements between, the Permitted Joint Venture parties set forth in joint venture arrangements and similar binding arrangements;

(ix) the unwinding of any Lender Provided Interest Rate Hedge;

(x) leases, subleases, licenses or sublicenses entered into in the ordinary course of business, in each case which do not materially interfere with the business of Holdings and its Subsidiaries;

(xi) Other Dispositions that do not exceed \$500,000 in the aggregate in any fiscal year; and

(xii) any Disposition, other than those specifically excepted pursuant to clauses (i) through (xi) above (which, notwithstanding anything herein to the contrary, shall be subject to all of the other provisions hereof, including Section 5.7.1 [Sale of Assets]), which is approved by the Required Lenders so long as the after-tax proceeds (as reasonably estimated by the Borrowers) are applied as a mandatory prepayment of the Term Loans in accordance with the provisions of Section 5.7.1 [Sale of Assets] above.

For the avoidance of doubt, nothing in this Section 8.2.8 shall prohibit or restrict Holdings from selling, transferring, or otherwise entering into any agreement to do so, with respect to any shares of its Capital Stock or Equity Interests.

8.2.9. Affiliate Transactions. Each of the Loan Parties shall not, and shall not permit any of its Subsidiaries to, enter into or carry out any transaction with any Affiliate of any Loan Party (including purchasing property or services from or selling property or services to any Affiliate of any Loan Party or other Person), except the following (and only if such transaction is not otherwise prohibited by any other provision of this Agreement):

(i) any transaction that is entered into in the ordinary course of business upon fair and reasonable arm's-length terms and conditions which are fully disclosed to the Administrative Agent and is in accordance with all applicable Law, including those transactions set forth on Schedule 8.2.9;

(ii) the Acquisition and payment of the Transaction Expenses as of the Closing Date;

(iii) Restricted Payments permitted under Section 8.2.5 [Dividends and Related Distributions] and prepayments of Indebtedness permitted under Sections 8.2.6 [Changes in Acquisition Documents] or 8.2.19 [Payments Under Acquisition Documents]; and

(iv) Payments to or from, and transactions with, any Permitted Joint Venture in the ordinary course of business solely in connection with the purchase and sale of goods or services.

8.2.10. Subsidiaries, Partnerships and Joint Ventures. Each of the Loan Parties shall not, and shall not permit any of its Subsidiaries to own or create directly or indirectly any Subsidiaries other than (i) any Subsidiary which has joined this Agreement as Guarantor on the Closing Date; and (ii) any Subsidiary formed after the Closing Date which joins this Agreement as a Guarantor by delivering to the Administrative Agent (A) a signed Guarantor Joinder; (B) documents in the forms described in Section 7.1 [First Loans and Letters of Credit] modified as appropriate; and (C) documents necessary to grant and perfect Prior Security Interests to the Administrative Agent for the benefit of the Lenders in the equity interests of, and Collateral held by, such Subsidiary. Each of the Loan Parties shall not become or agree to become a party to a Joint Venture, except for a Permitted Joint Venture.

8.2.11. Continuation of or Change in Business. Each of the Loan Parties shall not, and shall not permit any of its Subsidiaries to, engage directly or indirectly in any business other than the business in which such Loan Party and its Subsidiaries are engaged as of the Closing Date, and no such Loan Party or Subsidiary shall permit any material change in such business. None of the Loan Parties or Subsidiaries of any Loan Party shall become an “investment company” registered or required to be registered under the Investment Company Act of 1940 or under the “control” of an “investment company” as such terms are defined in the Investment Company Act of 1940.

8.2.12. Fiscal Year. The Borrowers shall not, and shall not permit any Subsidiary of the Borrowers to, change its fiscal year from the twelve-month period beginning on October 1 and ending September 30.

8.2.13. [Reserved].

8.2.14. Changes in Organizational Documents. Except as otherwise expressly permitted in accordance with the Second Amended and Restated Security Agreement, each of the Loan Parties shall not, and shall not permit any of its Subsidiaries to, amend in any respect its certificate of incorporation (including any provisions or resolutions relating to Capital Stock), by-laws, certificate of limited partnership, partnership agreement, certificate of formation, limited liability company agreement or other organizational documents without providing at least thirty (30) calendar days’ prior written notice to the Administrative Agent and the Lenders (or such shorter period as agreed to by the Administrative Agent) and, in the event such change would be adverse to the Lenders as determined by the Administrative Agent in its sole discretion, obtaining the prior written consent of the Required Lenders.

8.2.15. Minimum Fixed Charge Coverage Ratio. The Borrowers shall not permit the Fixed Charge Coverage Ratio, calculated as of the end of each fiscal quarter for the four (4) fiscal quarters then ended (commencing with the fiscal quarter ending December 31, 2022), to be less than 1.25 to 1.00.

8.2.16. Maximum Total Leverage Ratio. The Borrowers shall not permit the Total Leverage Ratio as of the end of any fiscal quarter during the term of this Agreement (commencing with the fiscal

quarter ending December 31, 2022) to exceed the ratio set forth below for the periods specified below:

| <u>Period</u> | <u>Total Leverage Ratio</u> |
|--|-----------------------------|
| From December 31, 2022, through and including fiscal quarter ending December 31, 2023 | 4.50 to 1.00 |
| From fiscal quarter ending March 31, 2024, through and including fiscal quarter ending June 30, 2024 | 4.25 to 1.00 |
| From fiscal quarter ending September 30, 2024, through and including fiscal quarter ending December 31, 2024 | 3.75 to 1.00 |
| From fiscal quarter ending March 31, 2025, through and including fiscal quarter ending June 30, 2025 | 3.25 to 1.00 |
| From fiscal quarter ending September 30, 2025, through and including fiscal quarter ending December 31, 2025 | 2.75 to 1.00 |
| From fiscal quarter ending March 31, 2026, through and including fiscal quarter ending June 30, 2026 | 2.50 to 1.00 |
| From fiscal quarter ending September 30, 2026, and thereafter | 2.00 to 1.00 |

8.2.17. Reserved.

8.2.18. Limitation on Negative Pledges. Each of the Loan Parties shall not, and shall not permit any Subsidiary, to enter into or suffer to exist or become effective any agreement that prohibits or limits the ability of such Loan Party or any of its Subsidiaries to create, incur, assume or suffer to exist any Lien upon any of its property or revenues, whether now owned or hereafter acquired, to secure the Obligations, other than (a) this Agreement and the other Loan Documents (b) with

respect to a Subsidiary imposed pursuant to an agreement that has been entered into in connection with a disposition of assets permitted under this Agreement of all or substantially all of the equity interests or assets of such Subsidiary, (c) any agreements governing any purchase money Liens or capital lease obligations otherwise permitted hereby (in which case, any prohibition or limitation shall only be effective against the assets financed thereby), (d) customary provisions restricting assignment of any licensing agreement (in which a Loan Party or its Subsidiaries are the licensee) with respect to a contract entered into by a Loan Party or its Subsidiaries in the ordinary course of business and (e) customary provisions restricting subletting, sublicensing or assignment of any intellectual property license or any lease governing any leasehold interests of a Loan Party and its Subsidiaries.

8.2.19. Payments Under Acquisition Documents. No Loan Party shall make any payment under any of the Acquisition Documents to (or on behalf of) any of the Seller, Seller's Affiliates or Seller's Representatives (as each such term is defined therein), or any assignee thereof, except as set forth in the Acquisition Documents (for the avoidance of doubt, it is agreed that the Loan Parties shall repay the notes specified in the disclosure schedule to the Acquisition Documents).

8.3 Reporting Requirements. The Loan Parties will furnish or cause to be furnished to the Administrative Agent:

8.3.1. Quarterly Financial Statements. As soon as available and in any event within forty-five (45) calendar days after the end of each of the first three fiscal quarters in each fiscal year, financial statements of Holdings, consisting of a consolidated balance sheet as of the end of such fiscal quarter and related consolidated statements of income, retained earnings, and cash flows for the fiscal quarter then ended and the fiscal year through that date, all in reasonable detail and certified (subject to normal year-end audit adjustments) by the Chief Executive Officer, President or Chief Financial Officer of the Borrowers as having been prepared in accordance with GAAP, consistently applied, and setting forth in comparative form the respective financial statements for the corresponding date and period in the previous fiscal year.

8.3.2. Annual Financial Statements. As soon as available and in any event within ninety (90) calendar days after the end of each fiscal year of Holdings, financial statements of Holdings consisting of a consolidated balance sheet as of the end of such fiscal year, and related consolidated statements of income, stockholders' equity and cash flows for the fiscal year then ended, all in reasonable detail and setting forth in comparative form the financial statements as of the end of and for the preceding fiscal year, and certified by independent certified public accountants of nationally recognized standing satisfactory to the Administrative Agent. The certificate or report of accountants shall be free of qualifications (other than any consistency qualification that may result from a change in the method used to prepare the financial statements as to which such accountants concur) and shall not indicate the occurrence or existence of any event, condition or contingency which would materially impair the prospect of payment or performance of any covenant, agreement or duty of any Loan Party under any of the Loan Documents. The Loan Parties shall deliver with such financial statements and certification by their accountants a letter of such accountants to the Administrative Agent and the Lenders substantially to the effect that, based upon their ordinary and customary examination of the affairs of Holdings, performed in connection with the preparation of such consolidated financial statements, and in accordance with GAAP, they

are not aware of the existence of any condition or event which constitutes an Event of Default or Potential Default or, if they are aware of such condition or event, stating the nature thereof.

8.3.3. Backlog Report. Within forty-five (45) calendar days after the close of each of the first three fiscal quarters of Holdings' fiscal year and within ninety (90) calendar days after the close of the fourth fiscal quarter of Holdings' fiscal year, a summary and report of order backlog of the Borrowers and their Subsidiaries in a form consistent with the summaries and reports of order backlog delivered to the Administrative Agent on or prior to the Closing Date or otherwise reasonably acceptable to the Administrative Agent.

8.3.4. Certificate of the Borrowers. Commencing with the quarterly fiscal period ending December 31, 2022, and concurrently with the financial statements of Holdings furnished to the Administrative Agent and to the Lenders pursuant to Sections 8.3.1 [Quarterly Financial Statements] and 8.3.2 [Annual Financial Statements], a certificate (each a "Compliance Certificate") of the Borrowers signed by the Chief Executive Officer, President or Chief Financial Officer of the Borrowers, in the form of Exhibit 8.3.4.

8.3.5. Borrowing Base Certificate. Within twenty (20) calendar days after the end of each fiscal month of the Borrowers, or otherwise more frequently if requested by the Administrative Agent in its Permitted Discretion from time to time, including at the time of each Loan Request, the Administrative Borrower shall prepare and deliver to the Administrative Agent a Borrowing Base Certificate with respect to the Maximum Borrowing Base as of the date specified in such Borrowing Base Certificate, to be substantially in such form as the Administrative Agent may deliver for such purpose to the Borrowers from time to time hereafter (herein, a "Borrowing Base Certificate"), the statements in which, in each instance, shall be certified as to truth and accuracy by an Authorized Officer of the Borrowers.

8.3.6. Accounts Receivable Aging. Within twenty (20) calendar days after the end of each fiscal month of the Borrowers, or otherwise more frequently if requested by the Administrative Agent in its Permitted Discretion from time to time, the Administrative Borrower shall prepare and deliver to the Administrative Agent a status report, certified by an Authorized Officer of Borrowers, showing the aggregate dollar value of the items comprising the Receivables and the age of each individual item thereof (segregating such items in such manner and to such degree as the Administrative Agent may request).

8.3.7. Notices.

8.3.7.1 Default. Promptly after any officer of any Loan Party has learned of the occurrence of an Event of Default or Potential Default, a certificate signed by an Authorized Officer setting forth the details of such Event of Default or Potential Default and the action which such Loan Party proposes to take with respect thereto.

8.3.7.2 Litigation. Promptly after the commencement thereof, notice of all actions, suits, proceedings or investigations before or by any Official Body or any other Person against any Loan Party or Subsidiary of any Loan Party which relate to the Collateral, involve a claim or series of claims in excess of \$1,000,000 or which if adversely determined would constitute a Material Adverse Change.

8.3.7.3 Organizational Documents. Within the time limits set forth in Section 8.2.14 [Changes in Organizational Documents], any amendment to the organizational documents of any Loan Party.

8.3.7.4 Erroneous Financial Information. Immediately in the event that the Borrowers or their accountants conclude or advise that any previously issued financial statement, audit report or interim review should no longer be relied upon or that disclosure should be made or action should be taken to prevent future reliance, notice in writing setting forth the details thereof and the action which the Borrowers propose to take with respect thereto.

8.3.7.5 ERISA Event. Immediately upon the occurrence of any ERISA Event, notice in writing setting forth the details thereof and the action which the Borrowers or any Loan Party proposes to take with respect thereto.

8.3.7.6 Other Reports. Promptly upon their becoming available to Holdings or the Borrower:

(i) Annual Budget. The annual budget and any forecasts or projections of the Borrowers, to be supplied not later than sixty (60) calendar days immediately following the commencement of the fiscal year to which any of the foregoing may be applicable;

(ii) Management Letters. Any reports including management letters submitted to any of the Borrowers by independent accountants in connection with any annual, interim or special audit;

(iii) Reportable Compliance Event. The occurrence of a Reportable Compliance Event; and

(iv) Other Information. Such other reports and information as any of the Lenders may from time to time reasonably request.

8.3.7.7 Notices Acquisition Documents. At the same time sent or provided to the Seller, Seller's Affiliates or Seller's Representatives (as each such term is defined in the Equity Purchase Agreement) under the Acquisition Documents, all notices and reports provided under the Acquisition Documents (unless already provided pursuant to any other provision of this Section 8.3).

9. DEFAULT

9.1 Events of Default. An Event of Default shall mean the occurrence or existence of any one or more of the following events or conditions (whatever the reason therefor and whether voluntary, involuntary or effected by operation of Law):

9.1.1. Payments Under Loan Documents. The Borrowers shall fail to pay: (i) any principal of any Loan (including scheduled installments, mandatory prepayments or the payment due at maturity) or any Reimbursement Obligation or Letter of Credit or Obligation on the date on which such principal or other amount becomes due in accordance with the terms hereof or thereof, or

(ii) any interest on any Loan, Reimbursement Obligation or Letter of Credit Obligation or any other amount owing hereunder or under the other Loan Documents within two (2) calendar days of the date on which such interest becomes due in accordance with the terms hereof or thereof;

9.1.2. Breach of Warranty. Any representation or warranty made at any time by any of the Loan Parties herein or by any of the Loan Parties in any other Loan Document, or in any certificate, other instrument or statement furnished pursuant to the provisions hereof or thereof, shall prove to have been false or misleading in any material respect as of the time it was made or furnished;

9.1.3. Breach of Negative Covenants or Visitation Rights. Any of the Loan Parties shall default in the observance or performance of any covenant contained in (A) Section 8.1.5 [Visitation Rights] and such breach shall continue unremedied for a period of five (5) Business Days from the earlier to occur of (i) any Loan Party obtaining knowledge of the occurrence of such event and (ii) the date when notice to the defaulting party by the Administrative Agent is deemed effective hereunder or (B) Section 8.2 [Negative Covenants];

9.1.4. Breach of Other Covenants. Any of the Loan Parties shall default in the observance or performance of any other covenant, condition or provision hereof or of any other Loan Document and such default shall continue unremedied for a period of thirty (30) calendar days from the earlier to occur of (i) any Loan Party obtaining knowledge of the occurrence of such event and (ii) receipt of notice to the defaulting party by the Administrative Agent (such grace period to be applicable only in the event such default can be remedied by corrective action of the Loan Parties);

9.1.5. Defaults in Other Agreements or Indebtedness. A default or event of default shall occur (after giving effect to the cure periods, if any, applicable thereto) at any time under the terms of any other agreement involving borrowed money or the extension of credit or any other Indebtedness under which any Loan Party or Subsidiary of any Loan Party may be obligated as a borrower or guarantor in excess of \$500,000 in the aggregate, and such breach, default or event of default consists of the failure to pay (beyond any period of grace permitted with respect thereto, whether waived or not) any Indebtedness when due (whether at stated maturity, by acceleration or otherwise) or if such breach or default permits or causes the acceleration of any Indebtedness (whether or not such right shall have been waived) or the termination of any commitment to lend;

9.1.6. Reserved.

9.1.7. Final Judgments or Orders. Any final judgments or orders for the payment of money in excess of \$1,000,000 in the aggregate (excluding liabilities to the extent paid or covered by insurance as to which the relevant insurance company has not disputed coverage) shall be entered against any Loan Party by a court having jurisdiction in the premises, which judgment is not discharged, vacated, bonded or stayed pending appeal within a period of thirty (30) calendar days from the date of entry;

9.1.8. Loan Document Unenforceable. Any of the Loan Documents shall cease to be legal, valid and binding agreements enforceable against the party executing the same or such party's successors and assigns (as permitted under the Loan Documents) in accordance with the respective terms thereof or shall in any way be terminated (except in accordance with its terms) or become or be declared ineffective or inoperative or shall in any way be challenged or contested or cease to

give or provide the respective Liens, security interests, rights, titles, interests, remedies, powers or privileges intended to be created thereby;

9.1.9. Events Relating to Pension Plans and Multiemployer Plans. (i) An ERISA Event occurs with respect to a Pension Plan or Multiemployer Plan which has resulted or could reasonably be expected to result in liability of a Loan Party or an ERISA Affiliate under Title IV of ERISA to the Pension Plan, Multiemployer Plan or the PBGC in an aggregate amount in excess of \$1,000,000, or (ii) any Loan Party or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its withdrawal liability under Section 4201 of ERISA under a Multiemployer Plan in an aggregate amount in excess of \$1,000,000;

9.1.10. Change of Control. A Change of Control shall occur.

9.1.11. Holding Company Status. Holdings shall (a) engage in any business or activity other than complying with its obligations under the Loan Documents and under any agreements governing the terms and relative rights of its Capital Stock, compliance with applicable Law, ownership of the Capital Stock of the Subsidiary Borrowers and activities incidental thereto, (b) own any assets other than the Capital Stock of the Subsidiary Borrowers, cash and Cash Equivalents and de minimis amounts of other assets incidental to the conduct of its business, or (c) contract, create, incur, assume or suffer to exist any Indebtedness other than Indebtedness arising pursuant to the Loan Documents and other Indebtedness permitted hereunder.

9.1.12. Relief Proceedings. (i) A Relief Proceeding shall have been instituted against any Loan Party or Subsidiary of a Loan Party and such Relief Proceeding shall remain undismissed or unstayed and in effect for a period of sixty (60) consecutive calendar days or such court shall enter a decree or order granting any of the relief sought in such Relief Proceeding, (ii) any Loan Party or Subsidiary of a Loan Party institutes, or takes any action in furtherance of, a Relief Proceeding, or (iii) any Loan Party or any Subsidiary of a Loan Party ceases to be Solvent or admits in writing its inability to pay its debts as they mature.

9.1.13. Debarment. With respect to any Loan Party, the occurrence of any debarment or suspension from contracting or subcontracting with the Government.

9.1.14. Issuance of Adverse Order; Etc. The issuance to any Loan Party of (i) any cure notice, show-cause notice, or notice of whole or partial termination, for default or alleged default, under any contract which is either a contract with the Government or is a subcontract (at any tier) which is related to a contract between a third party and the Government, and such notice is not revoked, rescinded, withdrawn, stayed, reversed or similarly resolved within sixty (60) calendar days of issuance; (ii) any written notification of cost, schedule, technical or quality problems that could reasonably result in claims against a Loan Party (or successors in interest) by the Government, a prime contractor or a higher-tier subcontractor in excess of \$250,000, individually or in the aggregate; (iii) any written notification that the Government intends to seek such Loan Party's agreement to lower rates under any of the Government Contracts, including any task order under any Government Contracts, in excess of \$250,000, individually or in the aggregate; (iv) any written notification of any actual or alleged violation or breach of any statute, regulation, representation, certification, disclosure obligation, contract term, condition, clause, provision or specification by

any Loan Party that could reasonably be expected to affect payments under Government Contracts or adversely affect the award of Government Contracts to such Loan Party in the future, and such notification is not revoked, rescinded, withdrawn, stayed, reversed, or similarly resolved within sixty (60) calendar days of issuance; (v) any written or oral notice of any outstanding claims or contract disputes to which such Loan Party is a party relating to the Government Contracts under the Contract Disputes Act or any other federal statute, and such notification is not revoked, rescinded, withdrawn, stayed, reversed, or similarly resolved within sixty (60) calendar days of issuance; (vi) any negative determination of responsibility with respect to any quotation, bid or proposal submitted to the Government by such Loan Party; or (vii) any notice of any audit, inspection, survey or examination of records by the Government relating to any Government Contract and involving fraud, deception, dishonesty, willful misconduct, or criminal activity by such Loan Party, and such notification is not revoked, rescinded, withdrawn, stayed, reversed, or similarly resolved within thirty (30) calendar days of issuance.

9.2 Consequences of Event of Default.

9.2.1. Events of Default Other Than Bankruptcy, Insolvency or Reorganization Proceedings. If an Event of Default specified under Sections 9.1.1 through 9.1.11, 9.1.13, or 9.1.14 shall occur and be continuing, the Lenders and the Administrative Agent shall be under no further obligation to make Loans and the Issuing Lender shall be under no obligation to issue Letters of Credit and the Administrative Agent may, and upon the request of the Required Lenders, shall (i) by written notice to the Borrowers, declare the unpaid principal amount of the Notes then outstanding and all interest accrued thereon, any unpaid fees and all other Indebtedness of the Borrowers to the Lenders hereunder and thereunder to be forthwith due and payable, and the same shall thereupon become and be immediately due and payable to the Administrative Agent for the benefit of each Lender without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived, and (ii) require the Borrowers to, and the Borrowers shall thereupon, deposit in a non-interest-bearing account with the Administrative Agent, as cash collateral for its Obligations under the Loan Documents, an amount equal to the maximum amount currently or at any time thereafter available to be drawn on all outstanding Letters of Credit, and the Borrowers hereby pledge to the Administrative Agent and the Lenders, and grant to the Administrative Agent and the Lenders a security interest in, all such cash as security for such Obligations; and

9.2.2. Bankruptcy, Insolvency or Reorganization Proceedings. If an Event of Default specified under Section 9.1.12 [Relief Proceedings] shall occur, the Lenders shall be under no further obligations to make Loans hereunder and the Issuing Lender shall be under no obligation to issue Letters of Credit and the unpaid principal amount of the Loans then outstanding and all interest accrued thereon, any unpaid fees and all other Indebtedness of the Borrowers to the Lenders hereunder and thereunder shall be immediately due and payable, without presentment, demand, protest or notice of any kind, all of which are hereby expressly waived; and

9.2.3. Set-off. If an Event of Default shall have occurred and be continuing, each Lender, the Issuing Lender, and each of their respective Affiliates and any participant of such Lender or Affiliate which has agreed in writing to be bound by the provisions of Section 5.3 [Sharing of Payments by Lenders] is hereby authorized at any time and from time to time, to the fullest extent permitted by applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in

whatever currency) at any time owing by such Lender, the Issuing Lender or any such Affiliate or participant to or for the credit or the account of any Loan Party against any and all of the Obligations of such Loan Party now or hereafter existing under this Agreement or any other Loan Document to such Lender, the Issuing Lender, Affiliate or participant, irrespective of whether or not such Lender, Issuing Lender, Affiliate or participant shall have made any demand under this Agreement or any other Loan Document and although such Obligations of the Borrowers or such Loan Party may be contingent or unmatured or are owed to a branch or office of such Lender or the Issuing Lender different from the branch or office holding such deposit or obligated on such Indebtedness. The rights of each Lender, the Issuing Lender and their respective Affiliates and participants under this Section 9.2.3 [Set-off] are in addition to other rights and remedies (including other rights of setoff) that such Lender, the Issuing Lender or their respective Affiliates and participants may have. Each Lender and the Issuing Lender agrees to notify the Borrowers and the Administrative Agent promptly after any such setoff and application; provided that the failure to give such notice shall not affect the validity of such setoff and application; and

9.2.4. Application of Proceeds. From and after the date on which the Administrative Agent has taken any action pursuant to this Section 9.2 and until all Obligations of the Loan Parties have been Paid In Full, any and all proceeds received by the Administrative Agent from any sale or other disposition of the Collateral, or any part thereof, or the exercise of any other remedy by the Administrative Agent, shall be applied as follows:

First, to payment of that portion of the Obligations constituting fees (other than Unused Line Fees and Letter of Credit Fees), indemnities, expenses and other amounts, including attorney fees, payable to the Administrative Agent in its capacity as such, the Issuing Lender in its capacity as such and the Swing Loan Lender in its capacity as such, ratably among the Administrative Agent, the Issuing Lender and Swing Loan Lender in proportion to the respective amounts described in this clause First payable to them;

Second, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal, interest, Unused Line Fees and Letter of Credit Fees) payable to the Lenders under the Loan Documents, including attorney fees, ratably among the Lenders in proportion to the respective amounts described in this clause Second payable to them;

Third, to payment of that portion of the Obligations constituting accrued and unpaid Unused Line Fees, Letter of Credit Fees and interest on the Loans and Reimbursement Obligations, ratably among the Lenders and the Issuing Lender in proportion to the respective amounts described in this clause Third payable to them;

Fourth, to payment of that portion of the Obligations constituting unpaid principal of the Loans, Reimbursement Obligations and payment obligations then owing under Lender Provided Interest Rate Hedges and Other Lender Provided Financial Service Products, ratably among the Lenders, the Issuing Lender, and the Lenders or Affiliates of Lenders which provide Lender Provided Interest Rate Hedges and Other Lender Provided Financial Service Products, in proportion to the respective amounts described in this clause Fourth held by them;

Fifth, to the Administrative Agent for the account of the Issuing Lender, to cash collateralize any undrawn amounts under outstanding Letters of Credit; and

Last, the balance, if any, to the Loan Parties or as required by Law.

10. THE ADMINISTRATIVE AGENT

10.1 Appointment and Authority. Each of the Lenders and the Issuing Lender hereby irrevocably appoints FNB to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Section 10 are solely for the benefit of the Administrative Agent, the Lenders and the Issuing Lender, and neither the Borrowers nor any other Loan Party shall have rights as a third party beneficiary of any of such provisions.

10.2 Rights as a Lender. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term “Lender” or “Lenders” shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrowers or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

10.3 Exculpatory Provisions. The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents. Without limiting the generality of the foregoing, the Administrative Agent:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Potential Default or Event of Default has occurred and is continuing;

(b) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable Law; and

(c) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrowers or any of its Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or any of its Affiliates in any capacity.

The Administrative Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Sections 12.1 [Modifications, Amendments or Waivers] and 9.2 [Consequences of Event of Default]) or (ii) in the absence of its own gross negligence or willful misconduct. The Administrative Agent shall be deemed not to have knowledge of any Potential Default or Event of Default unless and until notice describing such Potential Default or Event of Default is given to the Administrative Agent by the Borrowers, a Lender or the Issuing Lender.

The Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Potential Default or Event of Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document or (v) the satisfaction of any condition set forth in Section 7 [Conditions of Lending and Issuance of Letters of Credit] or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent.

10.4 Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, or the issuance of a Letter of Credit, that by its terms must be fulfilled to the satisfaction of a Lender or the Issuing Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender or the Issuing Lender unless the Administrative Agent shall have received notice to the contrary from such Lender or the Issuing Lender prior to the making of such Loan or the issuance of such Letter of Credit. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

10.5 Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Section 10 shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent.

10.6 Resignation of Administrative Agent. The Administrative Agent may at any time give notice of its resignation to the Lenders, the Issuing Lender and the Borrowers. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, with approval from the Borrowers (so long as no Event of Default has occurred and is continuing), to appoint a successor, such approval not to be unreasonably withheld or delayed. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) calendar days after the retiring Administrative Agent gives notice of its resignation, then the retiring Administrative Agent may on behalf of the Lenders and the Issuing Lender, appoint a successor Administrative Agent; provided that if the Administrative Agent shall notify the Borrowers and the Lenders that no qualifying Person has accepted such appointment, then such resignation shall nonetheless become effective in accordance with such notice and (i) the retiring Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders or the Issuing Lender under any of the Loan Documents, the retiring Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (ii) all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender and the Issuing Lender directly, until such time as the Required Lenders appoint a successor Administrative Agent as provided for above in this Section 10.6. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired) Administrative Agent, and the retiring Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this Section 10.6 [Resignation of Administrative Agent]). The fees payable by the Borrowers to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrowers and such successor. After the retiring Administrative Agent's resignation hereunder and under the other Loan Documents, the provisions of this Section 10 [The Administrative Agent] and Section 12.3 [Expenses; Indemnity; Damage Waiver] shall continue in effect for the benefit of such retiring Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Administrative Agent was acting as Administrative Agent.

If FNB resigns as Administrative Agent under this Section 10.6, FNB shall also resign as an Issuing Lender. Upon the appointment of a successor Administrative Agent hereunder, such successor shall (i) succeed to all of the rights, powers, privileges and duties of FNB as the retiring Issuing Lender and Administrative Agent and FNB shall be discharged from all of its respective duties and obligations as Issuing Lender and Administrative Agent under the Loan Documents, and (ii) issue letters of credit in substitution for the Letters of Credit issued by FNB, if any, outstanding at the time of such succession or make other arrangement satisfactory to FNB to effectively assume the obligations of FNB with respect to such Letters of Credit.

10.7 Non-Reliance on Administrative Agent and Other Lenders. Each Lender and the Issuing Lender acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender and the Issuing Lender also acknowledges that it will, independently

and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

10.8 No Other Duties, etc. Anything herein to the contrary notwithstanding, none of the Administrative Agent or Lenders listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent, a Lender or the Issuing Lender hereunder.

10.9 Fees. Holdings shall pay certain nonrefundable fees (the “Administrative Fees”) to the parties specified in each of (i) the Confidential Fee Letter, dated as of October 28, 2022 and (ii) the Fee and Syndication Letter, dated as of October 28, 2022 (collectively, the “Fee Letters”), and in such amounts determined in accordance with the terms set forth in the Fee Letters.

10.10 Authorization to Release Collateral and Guarantors. The Lenders and Issuing Lenders authorize the Administrative Agent to release (i) any Collateral consisting of assets or equity interests sold or otherwise disposed of in a sale or other disposition or transfer permitted under Section 8.2.8 [Dispositions of Assets or Subsidiaries] or 8.2.7 [Liquidations, Mergers, Consolidations], and (ii) any Guarantor from its obligations under the Second Amended and Restated Guaranty Agreement if the ownership interests in such Guarantor are sold or otherwise disposed of or transferred to persons other than Loan Parties or Subsidiaries of the Loan Parties in a transaction permitted under Section 8.2.8 [Dispositions of Assets or Subsidiaries] or 8.2.7 [Liquidations, Mergers, Consolidations].

10.11 No Reliance on Administrative Agent’s Customer Identification Program. Each Lender acknowledges and agrees that neither such Lender, nor any of its Affiliates, participants or assignees, may rely on the Administrative Agent to carry out such Lender’s, Affiliate’s, participant’s or assignee’s customer identification program, or other obligations required or imposed under or pursuant to the USA Patriot Act or the regulations thereunder, including the regulations contained in 31 CFR 103.121 (as hereafter amended or replaced, the “CIP Regulations”), or any other Anti-Terrorism Law, including any programs involving any of the following items relating to or in connection with any of the Loan Parties, their Affiliates or their agents, the Loan Documents or the transactions hereunder or contemplated hereby: (i) any identity verification procedures, (ii) any recordkeeping, (iii) comparisons with government lists, (iv) customer notices or (v) other procedures required under the CIP Regulations or such other Laws.

11. GOVERNMENT CONTRACTING PROVISIONS

11.1 Representations Regarding Government Contracts. Each Loan Party represents and warrants that, as of the date of this Agreement, except as set forth in Schedule 11.1 hereto, and for periods after the date of this Agreement, except as disclosed in writing to the Administrative Agent: (i) no Loan Party has received written notification of cost, schedule, technical or quality problems that could reasonably result in claims against a Loan Party (or successors in interest) by the Government, a prime contractor or a higher-tier subcontractor in excess of \$2,000,000, individually or in the aggregate; (ii) there are no Government Contracts pursuant to which any

Loan Party is reasonably likely to experience cost, schedule, technical or quality problems that could reasonably result in claims against such Loan Party (or successors in interest) by the Government, a prime contractor or a higher-tier subcontractor in excess of \$2,000,000, individually or in the aggregate; (iii) all of the Government Contracts were legally awarded, are binding on the parties thereto, and are in full force and effect; (iv) to the knowledge of the Loan Parties, the Government Contracts are not currently the subject of bid or award protest proceedings, and no Government Contracts are reasonably likely to become the subject of bid or award protest proceedings; and (v) to the knowledge of the Loan Parties, no Person has notified any Loan Party that the Government intends to seek such Loan Party's agreement to lower rates under any of the Government Contracts, including any task order under any Government Contracts, in excess of \$500,000, individually or in the aggregate (for the purpose of clarity, the foregoing clause (v) shall exclude circumstances where a Loan Party notifies the Government of its conclusion that certain provisional rates under a Government Contract should be reduced as part of such Loan Party's ordinary review process).

11.2 Compliance. Each Loan Party represents and warrants that, as of the date of this Agreement, except as set forth in Schedule 11.2 hereto, and for periods after the date of this Agreement, except as disclosed in writing to the Administrative Agent: (i) each Loan Party has fully complied in all material respects with all terms and conditions of each Government Contract to which it is a party; (ii) each Loan Party has complied in all material respects with all statutory and regulatory requirements, including the Service Contract Act, the Contract Disputes Act, the Procurement Integrity Act, the Federal Procurement and Administrative Services Act, the Federal Acquisition Regulations ("FAR") and related cost principles and the Cost Accounting Standards, where and as applicable to each of the Government Contracts; (iii) no termination for default, cure notice or show cause notice has been issued and remains unresolved with respect to any Government Contract, and no event, condition or omission has occurred or exists that would constitute grounds for such action; (iv) no past performance evaluation received by any Loan Party with respect to any such Government Contract has set forth a default or other failure to perform thereunder or termination or default thereof; and (v) no money due to any Loan Party pertaining to any Government Contract has been withheld or set-off as a result of any claim(s) made against such Loan Party involving amounts in excess of \$2,000,000, individually or in the aggregate which, in the case of the matters set forth in clauses (iii), (iv) and (v) of this paragraph would result in a Material Adverse Change.

11.3 Notices of Breach. Each Loan Party represents and warrants that, as of the date of this Agreement, except as set forth in Schedule 11.3 hereto, and for periods after the date of this Agreement, except as disclosed in writing to the Administrative Agent, with respect to the Government Contracts, neither the Government, a prime contractor nor higher-tier subcontractor under a Government Contract or, to the knowledge of the Loan Parties, any other Person has notified any Loan Party of any actual or alleged violation or breach of any statute, regulation, representation, certification, disclosure obligation, contract term, condition, clause, provision or specification that could reasonably be expected to affect payments under Government Contracts or adversely affect the award of Government Contracts to such Loan Party in the future.

11.4 Potential Liability. Each Loan Party represents and warrants that, as of the date of this Agreement, and for periods after the date of this Agreement, except as disclosed in writing to the Administrative Agent, no Loan Party has taken any action and is not a party to any litigation that

could reasonably be expected to give rise to (i) liability under the False Claims Act, (ii) a claim for price adjustment under the Truth in Negotiations Act, or (iii) to the knowledge of the Loan Parties, any other written request for a reduction in the price of any Government Contract, including claims based on actual or alleged defective pricing. There exists no basis for a claim against any Loan Party in excess of \$1,000,000, individually or in the aggregate, by the Government as a result of defective cost and pricing data submitted to the Government. No Loan Party is participating in any pending claim and no Loan Party is aware of any potential claim under the Contract Disputes Act against the United States Government or any prime contractor, subcontractor or vendor arising under or relating to any Government Contract or Government bid. Except as set forth in Schedule 11.4 hereto, no Loan Party has received any written or, to the knowledge of the Loan Parties, oral notice of any outstanding claims or contract disputes to which such Loan Party is a party relating to the Government Contracts under the Contract Disputes Act or any other federal statute.

11.5 Defaults on Government Contracts. Each Loan Party represents and warrants that, as of the date of this Agreement, except as set forth in Schedule 11.5 hereto, and for periods after the date of this Agreement, except as disclosed in writing to the Administrative Agent: (i) no Loan Party has received any written or, to the knowledge of the Loan Parties, any oral, show cause, cure, default or similar notice relating to any Government Contract; and (ii) no Government Contract has been terminated for default in the past two (2) years.

11.6 Suspension, Debarment. Each Loan Party represents and warrants that, as of the date of this Agreement, except as set forth on Schedule 11.6 hereto, and for periods after the date of this Agreement, except as disclosed in writing to the Administrative Agent, no Loan Party has ever been, and is not now, suspended, debarred or proposed for suspension or debarment from bidding on any Government Contract. No suspension or debarment actions with respect to Government Contracts have been commenced or, to the knowledge of the Loan Parties, threatened against any Loan Party or any of its officers or employees. There is no valid basis for any Loan Party's suspension or debarment from bidding on contracts or subcontracts for or with the Government. No cure notice or show cause notice has been issued to any Loan Party and remains outstanding.

11.7 Negative Determinations of Responsibility. No negative determination of responsibility has been issued against any Loan Party with respect to any quotation, bid or proposal submitted to the Government in the past two (2) years.

11.8 Audits, Reviews, Inspections, Investigations. Except as set forth in Schedule 11.8 hereto, in the last two (2) years, (i) no Loan Party has undergone and is not undergoing any audit, inspection, survey or examination of records by the Government relating to any Government Contract and involving fraud, deception, dishonesty, willful misconduct, criminal activity by such Loan Party, (ii) no Loan Party has received written notice of, and no Loan Party has undergone, any investigation or review relating to any Government Contract and involving fraud, deception, dishonesty, willful misconduct, criminal activity or any allegation thereof by such Loan Party, and (iii) no such audit, review, inspection, investigation, survey or examination of records is, to the knowledge of the Loan Parties, threatened. Except as set forth in Schedule 11.8 hereto, no Loan Party has received any official notice that (other than in the ordinary course of business) it is or was being specifically audited or investigated by the General Accounting Office, the Defense Contract Audit Agency of the United States Government, any state or federal agency Inspector

General, the contracting officer with respect to any Government Contract, or the Department of Justice (including any United States Attorney). No Loan Party has received any written notice that any audit, review, inspection, investigation, survey or examination of records described in Schedule 11.8 hereto, has revealed any fact, occurrence or practice which could reasonably be expected to have a material adverse effect on the business, operations, profits, prospects, properties and condition (financial or otherwise) of any Loan Party.

11.9 Internal Investigations and Disclosures. Each Loan Party represents and warrants that, as of the date of this Agreement, except as set forth in Schedule 11.9 hereto, and for periods after the date of this Agreement, except as disclosed in writing to the Administrative Agent, during the last two (2) years, (i) no Loan Party has conducted any internal investigation in connection with which such Loan Party has used any legal counsel, auditor, accountant or investigator in which the matter investigated related to any suspected, alleged or possible violation of a contract requirement, any apparent or alleged irregularity, misstatement or omission arising under or relating to a Government Contract, or any violation of law or regulation, and (ii) no Loan Party has made any disclosure to the Government or other customer or prime contractor or higher-tier subcontractor related to any suspected, alleged or possible violation of a contract requirement, any apparent or alleged irregularity, misstatement or omission arising under or relating to a Government Contract, or any violation of law or regulation.

11.10 Government Investigations. Each Loan Party represents and warrants that, as of the date of this Agreement, and for periods after the date of this Agreement, except as disclosed in writing to the Administrative Agent: (i) no Loan Party has received any written notice that any Loan Party's employees, consultants or agents is (or during the last two (2) years has been) under administrative, civil or criminal investigation or indictment by the Government with respect to the conduct of the business of such Loan Party.; and (ii) no Loan Party has received written notice of any, and there is no, pending investigation of any officer, employee or representative of any Loan Party, nor within the last two (2) years has there been any audit or investigation of any Loan Party or any officer, employee or representative of any Loan Party relating to the business of any Loan Party resulting in an adverse finding with respect to any alleged irregularity, misstatement or omission arising under or relating to any Government Contract or Government bid.

11.11 Internal Controls. Each Loan Party maintains systems of internal controls (including cost accounting systems, estimating systems, purchasing systems, proposal systems, billing systems and material management systems) that are in substantial compliance with all requirements of all of the Government Contracts and of applicable government laws and regulations, except as set forth in Schedule 11.11 hereto.

11.12 Assignment of Contracts. No existing Government Contract, Commercial Contract or other Material Contract of any Loan Party (and no present or future interest of any Loan Party, in whole or in part, in, to or under any such Government Contract, Commercial Contract or Material Contract) is currently assigned, pledged, hypothecated or otherwise transferred to any Person (other than Liens in favor of the Administrative Agent), and all documentation necessary for compliance with the Assignment of Claims Act will be executed and delivered by the Loan Parties to the Administrative Agent in connection with each Government Contract required to be assigned pursuant hereto in accordance with Section 8.1.8 [Further Assurances] of this Agreement.

11.13 Government Notices. If, at any time after the Closing Date, any Loan Party shall receive any letter, notice, subpoena, court order, pleading or other document issued, given or delivered by the Government, any prime contractor or by any Person acting for or on behalf of the Government or such prime contractor with respect to, or in any manner related to any alleged default, fraud, dishonesty, malfeasance or willful misconduct of any Loan Party, then such Loan Party shall deliver a true, correct and complete copy of such letter, notice, subpoena, court order, pleading or document to the Administrative Agent and the Administrative Agent's counsel within five (5) Business Days of such Loan Party's receipt thereof. Furthermore, if any Loan Party shall issue, give or deliver to the Government, any prime contractor or any Person acting for or on behalf of the Government or such prime contractor, any letter, notice, subpoena, court order, pleading or other document with respect to, or in any manner related to, or otherwise in response to any alleged default, fraud, dishonesty, malfeasance or willful misconduct of such Loan Party, then such Loan Party shall deliver a true, correct and complete copy of such letter, notice, subpoena, court order, pleading or other document to the Administrative Agent and the Administrative Agent's counsel concurrent with such Loan Party's issuance or delivery thereof to the Government, such prime contractor or any Person acting for or on behalf of the Government or such prime contractor. If any letter, notice, subpoena, court order, pleading or other document required to be delivered to the Administrative Agent and the Administrative Agent's counsel pursuant to this Section 11.13 contains any information deemed "classified" by the Government and/or the dissemination of any such information to the Administrative Agent or the Administrative Agent's counsel would result in such Loan Party violating any applicable Law, then such Loan Party shall deliver to the Administrative Agent and the Administrative Agent's counsel a summary of such letter, notice, subpoena, court order, pleading or other document containing a summary thereof, but including only so much detail as can be included therein without violating any applicable Law.

12. MISCELLANEOUS

12.1 Modifications, Amendments or Waivers. With the written consent of the Required Lenders, the Administrative Agent, acting on behalf of all the Lenders, and the Borrowers may from time to time enter into written agreements amending or changing any provision of this Agreement or any other Loan Document or the rights of the Lenders or the Loan Parties hereunder or thereunder, or may grant written waivers or consents hereunder or thereunder. Any such agreement, waiver or consent made with such written consent shall be effective to bind all the Lenders and the Loan Parties; provided, that no such agreement, waiver or consent may be made which will:

12.1.1. Increase of Commitment. Increase the amount of the Revolving Credit Commitment or Term Loan Commitment of any Lender hereunder without the consent of such Lender;

12.1.2. Extension of Payment; Reduction of Principal Interest or Fees; Modification of Terms of Payment. Whether or not any Loans are outstanding, extend the Expiration Date or the time for payment of principal or interest of any Loan (excluding the due date of any mandatory prepayment of a Loan), the Unused Line Fee or any other fee payable to any Lender, or reduce the principal amount of or the rate of interest borne by any Loan or reduce the Unused Line Fee or any other fee payable to any Lender, without the consent of each Lender directly affected thereby;

12.1.3. Release of Collateral or Guarantor. Except for sales of assets permitted by Section 8.2.8 [Dispositions of Assets or Subsidiaries], release all or substantially all of the Collateral or any Guarantor from its Obligations under the Second Amended and Restated Guaranty Agreement without the consent of all Lenders (other than Defaulting Lenders); or

12.1.4. Miscellaneous. (A) Amend Section 5.2 [Pro Rata Treatment of Lenders], 10.3 [Exculpatory Provisions] or 5.3 [Sharing of Payments by Lenders], Section 9.2.4 [Application of Proceeds] or this Section 12.1 [Miscellaneous], alter any provision regarding the pro rata treatment of the Lenders or requiring all Lenders to authorize the taking of any action or modify the definition of Required Lenders or (B) change any provision having the effect of changing the priority or pro rata treatment of any payments (including voluntary and mandatory prepayments), Liens, proceeds of Collateral or reductions in Commitments (including as a result in whole or in part of allowing the issuance or incurrence, pursuant to this Agreement or otherwise, of new loans or other Indebtedness having any priority over any of the Obligations in respect of payments, Liens, Collateral or proceeds of Collateral, in exchange for any Obligations or otherwise), in each case without the consent of all of the Lenders; provided that no agreement, waiver or consent which would modify the interests, rights or obligations of the Administrative Agent, the Issuing Lender, or the Swing Loan Lender may be made without the written consent of the Administrative Agent, the Issuing Lender or the Swing Loan Lender, as applicable, and provided, further that, if in connection with any proposed waiver, amendment or modification referred to in Sections 12.1.1 through 12.1.4 above, the consent of the Required Lenders is obtained but the consent of one or more of such other Lenders whose consent is required is not obtained (each a “Non-Consenting Lender”), then the Borrowers shall have the right to replace any such Non-Consenting Lender with one or more replacement Lenders pursuant to Section 5.6.2 [Replacement of a Lender]. Notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder (and any amendment, waiver or consent which by its terms requires the consent of all Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders), except that (x) the Commitment of any Defaulting Lender may not be increased or extended without the consent of such Lender, and (y) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Defaulting Lender disproportionately adversely relative to other affected Lenders shall require the consent of such Defaulting Lender.

12.2 No Implied Waivers; Cumulative Remedies. No course of dealing and no delay or failure of the Administrative Agent or any Lender in exercising any right, power, remedy or privilege under this Agreement or any other Loan Document shall affect any other or future exercise thereof or operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any further exercise thereof or of any other right, power, remedy or privilege. The rights and remedies of the Administrative Agent and the Lenders under this Agreement and any other Loan Documents are cumulative and not exclusive of any rights or remedies which they would otherwise have.

12.3 Expenses; Indemnity; Damage Waiver.

12.3.1. Costs and Expenses. The Borrowers shall pay (i) all reasonable out-of-pocket expenses incurred by the Administrative Agent and its Affiliates (including the reasonable fees, charges and disbursements of one counsel for the Administrative Agent and, as necessary, one additional local

counsel in each relevant jurisdiction) in connection with the syndication of the credit facilities provided for herein, the preparation, negotiation, execution, delivery and administration of this Agreement and the other Loan Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable out-of-pocket expenses incurred by each of the Joint Lead Arrangers (including the reasonable fees, charges and disbursements of counsel for each Joint Lead Arranger) as required by the terms of the Fee Letters and the Term Sheet attached hereto, (iii) all reasonable out-of-pocket expenses incurred by the Issuing Lender in connection with the issuance, amendment, renewal or extension of any Letter of Credit or any demand for payment thereunder, (iv) all out-of-pocket expenses incurred by the Administrative Agent, any Lender or the Issuing Lender (including the fees, charges and disbursements of any counsel for the Administrative Agent, any Lender or the Issuing Lender) in connection with the enforcement or protection of its rights (A) in connection with this Agreement and the other Loan Documents, including its rights under this Section, or (B) in connection with the Loans made or Letters of Credit issued hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans or Letters of Credit, and (iv) all reasonable out-of-pocket expenses of the Administrative Agent's regular employees and agents engaged periodically to perform audits of the Loan Parties' books, records and business properties.

12.3.2. Indemnification by the Borrowers. The Borrowers shall indemnify the Administrative Agent (and any sub-agent thereof), each Lender and the Issuing Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the fees, charges and disbursements of any counsel for any Indemnitee) incurred by any Indemnitee or asserted against any Indemnitee by any third party or by any Borrower or any other Loan Party arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance or nonperformance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (ii) any aspect of the Acquisition, including the performance or nonperformance by the parties hereto of their respective obligations related to the Acquisition, (iii) any Loan or Letter of Credit or the use or proposed use of the proceeds therefrom (including any refusal by the Issuing Lender to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit), (iv) breach of representations, warranties or covenants of the Borrowers under the Loan Documents, or (v) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, including any such items or losses relating to or arising under Environmental Laws or pertaining to environmental matters, whether based on contract, tort or any other theory, whether brought by a third party or by any Borrower or any other Loan Party, and regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee. This Section 12.3.2 [Indemnification by the Borrower] shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

12.3.3. Reimbursement by Lenders. To the extent that the Borrowers for any reason fail to indefeasibly pay in cash in full any amount required under Sections 12.3.1 [Costs and Expenses] or 12.3.2 [Indemnification by the Borrowers] to be paid by it to the Administrative Agent (or any sub-agent thereof), the Issuing Lender or any Related Party of any of the foregoing, each Lender severally agrees to pay to the Administrative Agent (or any such sub-agent), the Issuing Lender or such Related Party, as the case may be, such Lender's Ratable Share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount, provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent (or any such sub-agent) or the Issuing Lender in its capacity as such, or against any Related Party of any of the foregoing acting for the Administrative Agent (or any such sub-agent) or Issuing Lender in connection with such capacity.

12.3.4. Waiver of Consequential Damages, Etc. To the fullest extent permitted by applicable Law, each Loan Party and their Affiliates shall not assert, and each hereby waives, any claim against any other party hereto, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Loan or Letter of Credit or the use of the proceeds thereof. No Indemnitee referred to in Section 12.3.2 [Indemnification by the Borrowers] shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

12.3.5. Payments. All amounts due under this Section shall be payable not later than ten (10) days after demand therefor.

12.4 Holidays. Whenever payment of a Loan to be made or taken hereunder shall be due on a day which is not a Business Day such payment shall be due on the next Business Day (except as provided in Section 4.2 [Interest Periods]) and such extension of time shall be included in computing interest and fees, except that the Loans shall be due on the Business Day preceding the Expiration Date if the Expiration Date is not a Business Day. Whenever any payment or action to be made or taken hereunder (other than payment of the Loans) shall be stated to be due on a day which is not a Business Day, such payment or action shall be made or taken on the next following Business Day, and such extension of time shall not be included in computing interest or fees, if any, in connection with such payment or action.

12.5 Notices; Effectiveness; Electronic Communication.

12.5.1. Notices Generally. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in Section 12.5.2 [Electronic Communications]), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopier (i) if to a Lender, to it at its address set forth in its administrative questionnaire, or (ii) if to any other Person, to it at its address set forth on Schedule 1.1(B).

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices sent by telecopier shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices delivered through electronic communications to the extent provided in Section 12.5.2 [Electronic Communications], shall be effective as provided in such Section.

12.5.2. Electronic Communications. Notices and other communications to the Lenders and the Issuing Lender hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices to any Lender or the Issuing Lender if such Lender or the Issuing Lender, as applicable, has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent or the Borrowers may, in their discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications. Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement); provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

12.5.3. Change of Address, Etc. Any party hereto may change its address, e-mail address or telecopier number for notices and other communications hereunder by notice to the other parties hereto.

12.6 Severability. The provisions of this Agreement are intended to be severable. If any provision of this Agreement shall be held invalid or unenforceable in whole or in part in any jurisdiction, such provision shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without in any manner affecting the validity or enforceability thereof in any other jurisdiction or the remaining provisions hereof in any jurisdiction.

12.7 Duration; Survival. All representations and warranties of the Loan Parties contained herein or made in connection herewith shall survive the execution and delivery of this Agreement, the completion of the transactions hereunder and Payment In Full. All covenants and agreements of the Borrowers contained herein relating to the payment of principal, interest, premiums, additional compensation or expenses and indemnification, including those set forth in the Notes, Section 5 [Payments] and Section 12.3 [Expenses; Indemnity; Damage Waiver], shall survive Payment In Full. All other covenants and agreements of the Loan Parties shall continue in full force and effect from and after the date hereof and until Payment In Full.

12.8 Successors and Assigns.

12.8.1. Successors and Assigns Generally. The provisions of this Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns permitted hereby, except that neither the Borrowers nor any other Loan Party may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an assignee in accordance with the provisions of Section 12.8.2 [Assignments by Lenders], (ii) by way of participation in accordance with the provisions of Section 12.8.4 [Participations], or (iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 12.8.5 [Certain Pledges; Successors and Assigns Generally] (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in Section 12.8.4 [Participations] and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

12.8.2. Assignments by Lenders. Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it); provided that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment and the Loans at the time owing to it or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

(B) in any case not described in clause (i)(A) of this Section 12.8.2, the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) or, if the applicable Commitment is not then in effect, the principal outstanding balance of the Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption Agreement with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Assumption Agreement, as of the Trade Date) shall not be less than \$5,000,000, in the aggregate taking into account any assignment in respect of the Revolving Credit Commitment of the assigning Lender and the Term Loan of the assigning Lender, unless each of the Administrative Agent and, so long as no Event of Default has occurred and is continuing, the Borrowers otherwise consent (each such consent not to be unreasonably withheld or delayed).

(ii) Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loan or the Commitment assigned.

(iii) Required Consents. No consent shall be required for any assignment except for the consent of the Administrative Agent (which shall not be unreasonably withheld or delayed) and:

(A) the consent of the Borrowers (such consent not to be unreasonably withheld or delayed) shall be required unless (x) an Event of Default has occurred and is continuing at the time of such assignment or (y) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund; provided that the Borrowers shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within five (5) Business Days after having received notice thereof; and

(B) the consent of the Issuing Lender (such consent not to be unreasonably withheld or delayed) shall be required for any assignment that increases the obligation of the assignee to participate in exposure under one or more Letters of Credit (whether or not then outstanding).

(iv) Assignment and Assumption Agreement. The parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption Agreement, together with a processing and recordation fee of \$3,500, and the assignee, if it is not a Lender, shall deliver to the Administrative Agent an administrative questionnaire provided by the Administrative Agent.

(v) No Assignment to Natural Persons. No such assignment shall be made to a natural person.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 12.8.3 [Register], from and after the effective date specified in each Assignment and Assumption Agreement, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption Agreement, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption Agreement, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption Agreement covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 4.4 [SOFR Unavailable; Etc.], 5.8 [Increased Costs], and 12.3 [Expenses, Indemnity; Damage Waiver] with respect to facts and circumstances occurring prior to the effective date of such assignment. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 12.8.2 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with Section 12.8.4 [Participations].

12.8.3. Register. The Administrative Agent, acting solely for this purpose as an agent of the Borrowers, shall maintain a record of the names and addresses of the Lenders, and the Commitments of, and principal amounts of the Loans owing to, each Lender pursuant to the terms hereof from time to time. Such register shall be conclusive, and the Borrowers, the Administrative Agent and the Lenders may treat each Person whose name is in such register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the

contrary. Such register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

12.8.4. Participations. Any Lender may at any time, without the consent of, or notice to, the Borrowers or the Administrative Agent, sell participations to any Person (other than a natural person or the Borrowers or any of the Borrowers' Affiliates or Subsidiaries) (each, a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrowers, the Administrative Agent, the Lenders, and the Issuing Lender shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement.

Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree (other than as is already provided for herein) to any amendment, modification or waiver with respect to Sections 12.1.1 [Increase of Commitment], 12.1.2 [Extension of Payment, Etc.], or 12.1.3 [Release of Collateral or Guarantor] that affects such Participant. The Borrowers agree that each Participant shall be entitled to the benefits of Sections 4.4 [SOFR Unavailable, Etc.], 5.8 [Increased Costs], 5.10 [Indemnity] and 5.9 [Taxes] (subject to the requirements and limitations therein, including the requirements under Section 5.9.7 [Status of Lenders] (it being understood that the documentation required under Section 5.9.7 [Status of Lenders] shall be delivered to the participating Lender)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 12.8.2 [Assignments by Lenders]; provided that such Participant (A) agrees to be subject to the provisions of Section 5.6.2 [Replacement of a Lender] and Section 5.6.3 [Designation of a Different Lending Office] as if it were an assignee under Section 12.8.2 [Assignments by Lenders]; and (B) shall not be entitled to receive any greater payment under Sections 5.8 [Increased Costs] or 5.9 [Taxes], with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Borrowers' request and expense, to use reasonable efforts to cooperate with the Borrowers to effectuate the provisions of Section 5.6.2 [Replacement of a Lender] and Section 5.6.3 [Designation of a Different Lending Office] with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.2.3 [Set-off] as though it were a Lender; provided that such Participant agrees to be subject to Section 5.3 [Sharing of Payments by Lenders] as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as an agent of the Borrowers, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is

necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

12.8.5. Certain Pledges; Successors and Assigns Generally. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

12.9 Confidentiality.

12.9.1. General. Each of the Administrative Agent, the Lenders and the Issuing Lender agrees to maintain the confidentiality of the Information, except that Information may be disclosed (i) to its Affiliates and to its and its Affiliates' respective partners, directors, officers, employees, agents, advisors and other representatives (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (ii) to the extent requested by any regulatory authority purporting to have jurisdiction over it (including any self-regulatory authority, such as the National Association of Insurance Commissioners), (iii) to the extent required by applicable Laws or regulations or by any subpoena or similar legal process, (iv) to any other party hereto, (v) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (vi) subject to an agreement containing provisions substantially the same as those of this Section, to (A) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or (B) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Borrowers and their Obligations, (vii) with the consent of the Borrowers or (viii) to the extent such Information (Y) becomes publicly available other than as a result of a breach of this Section or (Z) becomes available to the Administrative Agent, any Lender, the Issuing Lender or any of their respective Affiliates on a nonconfidential basis from a source other than the Borrowers or the other Loan Parties. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

12.9.2. Sharing Information with Affiliates of the Lenders. Each Loan Party acknowledges that from time to time financial advisory, investment banking and other services may be offered or provided to the Borrowers or one or more of their Affiliates (in connection with this Agreement or otherwise) by any Lender or by one or more Subsidiaries or Affiliates of such Lender and each of the Loan Parties hereby authorizes each Lender to share any information delivered to such

Lender by such Loan Party and its Subsidiaries pursuant to this Agreement to any such Subsidiary or Affiliate subject to the provisions of Section 12.9.1 [General].

12.10 Counterparts; Integration; Effectiveness.

12.10.1. Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents, and any separate letter agreements with respect to fees payable to the Administrative Agent, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof including any prior confidentiality agreements and commitments. Except as provided in Section 7 [Conditions Of Lending And Issuance Of Letters Of Credit], this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or e-mail shall be effective as delivery of a manually executed counterpart of this Agreement.

12.11 CHOICE OF LAW; SUBMISSION TO JURISDICTION; WAIVER OF VENUE; SERVICE OF PROCESS; WAIVER OF JURY TRIAL.

12.11.1. Governing Law. This Agreement shall be deemed to be a contract under the Laws of the State of Maryland without regard to its conflict of laws principles. Each standby Letter of Credit issued under this Agreement shall be subject either to the rules of the Uniform Customs and Practice for Documentary Credits, as most recently published by the International Chamber of Commerce (the "ICC") at the time of issuance ("UCP") or the rules of the International Standby Practices (ICC Publication Number 590) ("ISP98"), as determined by the Issuing Lender, and each trade Letter of Credit shall be subject to UCP, and in each case to the extent not inconsistent therewith, the Laws of the State of New York without regard to its conflict of laws principles.

12.11.2. SUBMISSION TO JURISDICTION. THE BORROWERS AND EACH OTHER LOAN PARTY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION AND VENUE OF THE STATE AND FEDERAL COURTS OF THE COMMONWEALTH OF PENNSYLVANIA, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH PENNSYLVANIA STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT, ANY

LENDER OR THE ISSUING LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST THE BORROWERS OR ANY OTHER LOAN PARTY OR THEIR PROPERTIES IN THE COURTS OF ANY JURISDICTION.

12.11.3. WAIVER OF VENUE. THE BORROWERS AND EACH OTHER LOAN PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN THIS SECTION 12.11. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT AND AGREES NOT ASSERT ANY SUCH DEFENSE.

12.11.4. SERVICE OF PROCESS. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 12.5 [NOTICES; EFFECTIVENESS; ELECTRONIC COMMUNICATION]. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

12.11.5. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, ADMINISTRATIVE AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 12.11.5 [WAIVER OF JURY TRIAL].

12.12 USA Patriot Act Notice. Each Lender that is subject to the USA Patriot Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies Loan Parties that pursuant to the requirements of the USA Patriot Act, it is required to obtain, verify and record information that identifies the Loan Parties, which information includes the name and address of Loan Parties and other information that will allow such Lender or Administrative Agent, as applicable, to identify the Loan Parties in accordance with the USA Patriot Act.

12.13 Amendment and Restatement. (a) The parties hereto agree that, on the Closing Date, the following transactions shall be deemed to occur automatically, without further action by any party hereto: (i) the Existing Credit Agreement shall be deemed to be amended and restated in its

entirety pursuant to this Agreement; (ii) Grove hereby joins this Agreement on the terms and conditions applicable to Grove as set forth herein, and upon the execution and delivery of this Agreement, Grove shall have all of the rights and benefits, and hereby assumes all duties and obligations, including but not limited to all of the Obligations, applicable to Grove as a party to this Agreement; (iii) all Loans (as defined in the Existing Credit Agreement) and other Obligations (as defined in the Existing Credit Agreement) outstanding on the Closing Date immediately prior to effectiveness of this Agreement shall in all respects be continuing and shall be deemed to be Loans and Obligations outstanding hereunder on the terms set forth herein; (iv) the guarantees made to the lenders, the administrative agent and each other holder of the Obligations (as defined in the Existing Credit Agreement) under or in connection with the Existing Credit Agreement shall remain in full force and effect, and continued on the terms set forth herein, with respect to the Obligations (as defined herein) and are hereby reaffirmed (subject to any amendment and restatement or amendment thereof pursuant to the Loan Documents (as defined herein)); and (v) the security interests and liens in favor of the Administrative Agent, for the benefit of the holders of the Obligations (as defined in the Existing Credit Agreement), created under the collateral documents entered into in connection with the Existing Credit Agreement shall remain in full force and effect with respect to the Obligations (as defined herein) and are hereby reaffirmed (subject to any amendment and restatement or amendment thereof pursuant to the Loan Documents (as defined herein)); it being acknowledged and agreed that any such security interests and liens that are not so amended and restated (including all such security interests and liens that are amended) in connection with this agreement shall nonetheless remain in full force and effect with respect to the Obligations (as defined herein) and are hereby reaffirmed as securing the Obligations (as defined herein). The execution and delivery of this Agreement or any other Loan Document shall not constitute a novation of any indebtedness or other obligations owing to the Lenders or the Administrative Agent under the Existing Credit Agreement or any of the other Loan Documents (as defined in the Existing Credit Agreement) based on facts or events occurring or existing prior to the execution and delivery of this Agreement.

(b) It is understood that some or all of the Loans (as defined in the Existing Credit Agreement) outstanding under the Existing Credit Agreement immediately prior to the effectiveness of this Agreement may remain outstanding upon the effectiveness of this Agreement and be deemed a portion of the Loans advanced hereunder on the Closing Date. On the Closing Date upon the effectiveness of this Agreement, the Administrative Agent shall make such assignments, reallocations and transfers of funds as are necessary in order that (i) the balance of Loans (as defined in the Existing Credit Agreement) outstanding under the Existing Credit Agreement immediately prior to effectiveness of this Agreement (which shall, upon effectiveness of this Agreement, become Loans hereunder on the Closing Date that are deemed funded hereunder on the Closing Date), together with any Loans funded hereunder on the Closing Date by the Lenders, and (ii) the Lenders' respective participation interests in Swing Loans shall, in each case, reflect the Commitments of the Lenders hereunder as set forth on Schedule 1.1(B) hereto on the Closing Date. The Loan Parties and each Lender consent to such assignments, reallocations and transfers of funds by the Administrative Agent, and each Lender agrees that on the Closing Date such Lender will fund Loans, and will make full cash settlement with the other Lenders either directly or through the Administrative Agent as the Administrative Agent may direct or approve, and will automatically acquire risk participations in Swing Loans in amounts such that, together with the assignments, reallocations and transfers of funds by the Administrative Agent described above, the Loans outstanding hereunder on the Closing Date and the participation interests held

by each of the Lenders in Swing Loans after giving effect to this Agreement are held by the Lenders in amounts that reflect the Commitments of the Lenders hereunder as set forth on Schedule 1.1(B) hereto on the Closing Date.

[SIGNATURE PAGE OF SECOND AMENDED AND RESTATED CREDIT AGREEMENT]

IN WITNESS WHEREOF, the parties hereto, by their officers thereunto duly authorized, have executed this Agreement as of the day and year first above written.

BORROWERS:

DLH HOLDINGS CORP.

By: /s/ Kathryn M. JohnBull

Name: /s/ Kathryn M. JohnBull

Title: Chief Financial Officer

DLH SOLUTIONS, INC.

By: /s/ Kathryn M. JohnBull

Name: /s/ Kathryn M. JohnBull

Title: Chief Financial Officer

DANYA INTERNATIONAL, LLC.

By: /s/ Kathryn M. JohnBull

Name: /s/ Kathryn M. JohnBull

Title: Chief Financial Officer

SOCIAL & SCIENTIFIC SOLUTIONS, INC.

By: /s/ Kathryn M. JohnBull

Name: /s/ Kathryn M. JohnBull

Title: Chief Financial Officer

IRVING BURTON ASSOCIATES, LLC

By: /s/ Kathryn M. JohnBull

Name: /s/ Kathryn M. JohnBull

Title: Chief Financial Officer

[SIGNATURE PAGE OF SECOND AMENDED AND RESTATED CREDIT
AGREEMENT]

GROVE RESOURCE SOLUTIONS, LLC

By: /s/ Kathryn M. JohnBull

Name: /s/ Kathryn M. JohnBull

Title: Chief Financial Officer

[SIGNATURE PAGE OF SECOND AMENDED AND RESTATED CREDIT
AGREEMENT]

FIRST NATIONAL BANK OF
PENNSYLVANIA, as Administrative Agent and as
a Lender

By: /s/ Douglas Brown

Name: Douglas T. Brown

Title: Senior Vice President

[SIGNATURE PAGE OF SECOND AMENDED AND RESTATED CREDIT
AGREEMENT]

MANUFACTURERS AND TRADERS TRUST
COMPANY, as a Lender

By: /s/ Richard C. Thiel, Jr.

Name: Richard C. Thiel, Jr.

Title: Senior Vice President

[SIGNATURE PAGE OF SECOND AMENDED AND RESTATED CREDIT
AGREEMENT]

SERVISFIRST BANK, as a Lender

By: /s/ Hal Clemmer

Name: Hal Clemmer

Title: Regional President

[SIGNATURE PAGE OF SECOND AMENDED AND RESTATED CREDIT AGREEMENT]

ATLANTIC UNION BANK, as a Lender

By: /s/ Michael J. Scanlon

Name: Michael J. Scanlon

Title: SVP

[SIGNATURE PAGE OF SECOND AMENDED AND RESTATED CREDIT AGREEMENT]

EAGLEBANK, as a Lender

By: /s/ Toby Haggarty

Name: Toby Haggarty

Title: SVP

[SIGNATURE PAGE OF SECOND AMENDED AND RESTATED CREDIT
AGREEMENT]

WILMINGTON SAVINGS FUND SOCIETY,
FSB, as a Lender

By: /s/ James A. Gise

Name: James A. Gise

Title: Senior Vice President

[SIGNATURE PAGE OF SECOND AMENDED AND RESTATED CREDIT
AGREEMENT]

SANDY SPRING BANK, as a Lender

By: /s/ Frank Merendino

Name: Frank Merendino

Title: Senior Vice President

SCHEDULE 1.1(A)

PRICING GRID

VARIABLE PRICING AND FEES BASED ON TOTAL LEVERAGE RATIO

[see attached]

SCHEDULE 1.1(B)
COMMITMENTS OF LENDERS AND ADDRESSES FOR NOTICES

[see attached]

EXHIBIT 1.1(C)

FORM OF SECOND AMENDED AND RESTATED COLLATERAL ASSIGNMENT OF CONTRACT RIGHTS

THIS ASSIGNMENT is made and entered into the 8th day of December 2022, by DLH HOLDINGS CORP., a New Jersey corporation ("Holdings"), DLH SOLUTIONS, INC., a Georgia corporation ("Solutions"), DANYA INTERNATIONAL, LLC, a Maryland limited liability company ("Danya"), SOCIAL & SCIENTIFIC SYSTEMS, INC., a Delaware corporation ("Systems"), IRVING BURTON ASSOCIATES, LLC, a Virginia limited liability company ("IBA"), and GROVE RESOURCE SOLUTIONS, LLC, a Maryland limited liability company ("Grove" and, together with Holdings, Danya, Solutions, Systems and IBA, individually and collectively, "Assignor"), in favor of FIRST NATIONAL BANK OF PENNSYLVANIA, as Agent ("Assignee").

WITNESSETH:

WHEREAS, pursuant to that certain Second Amended and Restated Credit Agreement (as it may hereafter from time to time be restated, amended, modified or supplemented, the "Credit Agreement") of even date herewith among Assignor, the Guarantors party thereto, the Lenders party thereto and Assignee, Assignee and the Lenders have agreed to provide certain loans to the Borrowers; and

WHEREAS, in order to provide additional security for the repayment of such loans, the parties hereto desire that Assignee for the benefit of the Lenders be granted an assignment and security interest in all rights of Assignor under those certain contracts listed on Schedule I hereto (each an "Assigned Contract" and collectively the "Assigned Contracts").

NOW, THEREFORE, in consideration of the promises and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by Assignor, and intending to be legally bound, Assignor collaterally assigns and grants to Assignee for the benefit of the Lenders a security interest in all of its right, title and interest in and to each Assigned Contract to the extent assignable and to the fullest extent permitted by Law.

1. Except as otherwise expressly provided herein, capitalized terms used in this Assignment shall have the respective meanings given to them in the Credit Agreement.

2. Assignor has granted, bargained, sold, assigned, transferred and set over and by these presents does hereby collaterally assign and grant to Assignee, its respective successors and permitted assigns, a security interest in all the rights, interests and privileges which the Assignor has or may have in or under any Assigned Contract, including without limiting the generality of the foregoing, the present and continuing right with full power and authority, in its own name, or in the name of the Assignor, or otherwise, but subject to the provisions and limitations of Section 3 hereof, (i) to make claim for, enforce, perform, collect and receive any and all rights under any Assigned Contract, (ii) to do any and all things which Assignor is or may become entitled to do under any Assigned Contract, and (iii) to make all waivers and agreements, give all notices,

consents and releases and other instruments and to do any and all other things whatsoever which Assignor is or may become entitled to do under any Assigned Contract.

3. The acceptance of this Assignment and the payment or performance under the Assigned Contracts shall not constitute a waiver of any rights of Assignee under the terms of the Notes, the Credit Agreement or any other of the Loan Documents, it being understood that, unless an Event of Default shall have occurred and be continuing, and the exercise of Assignee's rights under Section 4 hereof, Assignor shall have all rights to the Assigned Contracts and to retain, use and enjoy the same and the Assignee shall not exercise any of the rights set forth in Section 2 above and Section 4 below.

4. Assignor, upon the occurrence and during the continuance of an Event of Default, hereby authorizes Assignee, at Assignee's option, to do all acts required or permitted under any Assigned Contract as Assignee in its sole discretion may deem proper. Assignor does hereby irrevocably constitute and appoint Assignee, while this Assignment remains in force and effect and, in each instance, to the full extent permitted by applicable Law, its true and lawful attorney in fact, coupled with an interest and with full power of substitution and revocation, for Assignor and in its name, place and stead, to demand and enforce compliance with all the terms and conditions of each Assigned Contract and all benefits accrued thereunder, whether at law, in equity or otherwise; provided, however, that Assignee shall not exercise any such power, unless an Event of Default shall have occurred and be continuing.

5. Assignee shall not be obligated to perform or discharge any obligation or duty to be performed or discharged by Assignor under any Assigned Contract, and Assignor hereby agrees to indemnify Assignee for, and to save Assignee harmless from, any and all liability arising under the Assigned Contracts, other than arising or resulting from Assignee's (or its agents, employees or contractors) gross negligence or willful misconduct.

6. Assignor agrees that this Assignment and the designation and directions herein set forth are irrevocable.

7. Neither this Assignment nor any action or inaction on the part of Assignee shall constitute an assumption on the part of Assignee of any obligations or duties under any Assigned Contract.

8. Assignor covenants and warrants that:

(a) it has the power and authority to assign each Assigned Contract and there have been no prior assignments of any Assigned Contract;

(b) it will not assign, pledge or otherwise encumber any Assigned Contract without the prior written consent of Assignee, except as may be otherwise permitted under the Credit Agreement; and

(c) it will execute from time to time any and all additional assignments or instruments of further assurance to Assignee, as Assignee may at any time reasonably request.

9. At such time as the Loans are Paid in Full, this Assignment and all of Assignee's

right, title and interest hereunder with respect to the Assigned Contracts shall terminate.

10. This Assignment shall inure to the benefit of Assignee, its respective successors and permitted assigns, and shall be binding upon Assignor, its successors, successors in title and assigns.

11. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Maryland without regard to its conflicts of laws principles.

12. Assignor acknowledges and agrees that a telecopy transmission to Assignee of, or the e-mail delivery of a portable document format (PDF) file to Assignee containing, signature pages hereof purporting to be signed on behalf of Assignor shall constitute effective and binding execution and delivery hereof by Assignor.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this instrument under seal as of the day and year first above written.

ASSIGNOR:
DLH HOLDINGS CORP.

By: _____
Name: _____
Title: _____

DLH SOLUTIONS, INC.

By: _____
Name: _____
Title: _____

DANYA INTERNATIONAL, LLC

By: _____
Name: _____
Title: _____

SOCIAL & SCIENTIFIC SYSTEMS, INC.

By: _____
Name: _____
Title: _____

IRVING BURTON ASSOCIATES, LLC

By: _____
Name: _____
Title: _____

GROVE RESOURCE SOLUTIONS, LLC

By: _____
Name: _____
Title: _____

[Signature Page – Second Amended and Restated Collateral Assignment Of Contract Rights]

ASSIGNEE:

FIRST NATIONAL BANK OF PENNSYLVANIA,
as Administrative Agent

By: _____
Name: _____
Title: _____

[Signature Page – Second Amended and Restated Collateral Assignment Of Contract
Rights]

COLLATERAL ASSIGNMENT OF CONTRACT RIGHTS

SCHEDULE I

Acquisition Documents (as defined in the Credit Agreement)

EXHIBIT 1.1(G)(2)

FORM OF SECOND AMENDED AND RESTATED
CONTINUING AGREEMENT OF GUARANTY AND SURETYSHIP

This Second Amended and Restated Continuing Agreement of Guaranty and Suretyship (this "Guaranty"), dated as of December 8, 2022, is jointly and severally given by each of the undersigned and each of the other Persons which become Guarantors hereunder from time to time (each a "Guarantor" and collectively the "Guarantors") in favor of FIRST NATIONAL BANK OF PENNSYLVANIA, as administrative agent for the Lenders (the "Agent") in connection with that Amended and Restated Credit Agreement, dated as of the date hereof, by and among DLH Holdings Corp., a New Jersey corporation ("Holdings"), DLH Solutions, Inc., a Georgia corporation ("Solutions"), Danya International, LLC, a Maryland limited liability company ("Danya"), Social & Scientific Systems, Inc., a Delaware corporation ("Systems") and Irving Burton Associates, LLC, a Virginia limited liability company ("IBA"), Grove Resource Solutions, LLC, a Maryland limited liability company ("Grove" and, collectively with Holdings, Solutions, Danya, Systems and IBA, the "Borrowers"), the Guarantors now or hereafter party thereto, the Agent, and the Lenders now or hereafter party thereto (as amended, restated, modified, or supplemented from time to time hereafter, the "Credit Agreement"). Capitalized terms not otherwise defined herein shall have the respective meanings ascribed to them by the Credit Agreement, and the rules of construction set forth in Section 1.2 [Construction] of the Credit Agreement shall apply to this Guaranty.

WHEREAS, reference is made to that certain Amended and Restated Credit Agreement, dated September 30, 2020, by and among certain of the Debtors, as borrowers, and the other guarantors party thereto, the lenders party thereto and the Administrative Agent (the "Existing Credit Agreement");

WHEREAS, Teamstaff Solutions, Inc., a New York corporation and Teamstaff Rx, Inc., a Texas corporation, entered into that certain Amended and Restated Continuing Agreement of Guaranty and Suretyship, dated as of September 30, 2020 (the "Existing Guaranty Agreement") whereby the companies guaranteed the obligations of the Loan Parties to the Administrative Agent and the Lenders under the Existing Credit Agreement as otherwise as more fully described therein in the manner set forth therein;

WHEREAS, pursuant to the Credit Agreement, the Administrative Agent and the Lenders have agreed to amend and restate the Existing Credit Agreement to provide certain loans and to make certain other financial accommodations to the Loan Parties; and

WHEREAS, pursuant to and in consideration of the Credit Agreement, the Guarantors have agreed, among other things, to amend and restate the Existing Guaranty Agreement and reconfirm their guaranty of the obligations of the Loan Parties to the Administrative Agent and the Lenders under the Credit Agreement, the other Loan Documents and otherwise as more fully described herein in the manner set forth herein.

NOW, THEREFORE, intending to be legally bound hereby, the parties hereto covenant and agree as follows:

1. Guarantied Obligations. To induce the Agent, the Lenders and any Affiliate of any of the foregoing that provides any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Services Product (collectively, together with any provider of any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Services Product, the “Secured Parties” and each a “Secured Party”) to make loans and grant other financial accommodations to the Borrowers under the Credit Agreement, the other Loan Documents, any Lender Provided Interest Rate Hedge and any Other Lender Provided Financial Service Products (collectively, the “Secured Loan Documents” and each a “Secured Loan Document”), each Guarantor hereby jointly and severally, unconditionally, and irrevocably reconfirms its guaranty under the Existing Guaranty Agreement, if any, and guaranties anew to the Secured Parties, and confirms its status as surety or becomes surety, as applicable, as though it was a primary obligor for, the full and punctual payment and performance when due (whether on demand, at stated maturity, by acceleration, or otherwise and including any amounts which would become due but for the operation of an automatic stay under the federal bankruptcy code of the United States or any similar Laws of any country or jurisdiction) of all Obligations, now existing or hereafter arising (and including obligations, liabilities, and indebtedness arising or accruing after the commencement of any bankruptcy, insolvency, reorganization, or similar proceeding with respect to any Borrower or any Guarantor or which would have arisen or accrued but for the commencement of such proceeding, even if the claim for such obligation, liability, or indebtedness is not enforceable or allowable in such proceeding, and including all Obligations, liabilities, and indebtedness arising from any extensions of credit under or in connection with the Secured Loan Documents from time to time, regardless whether any such extensions of credit are in excess of the amount committed under or contemplated by the Secured Loan Documents or are made in circumstances in which any condition to extension of credit is not satisfied) (herein collectively as the “Guarantied Obligations” and each as a “Guarantied Obligation”). Without limitation of the foregoing, any of the Guarantied Obligations shall be and remain Guarantied Obligations entitled to the benefit of this Guaranty if the Agent or any of the Lenders (or any one or more assignees or transferees thereof) from time to time assign or otherwise transfer all or any portion of their respective rights and obligations under the Secured Loan Documents, or any other Guaranteed Obligations, in each case, to the extent permitted by the applicable Secured Loan Documents. In furtherance of the foregoing, each Guarantor jointly and severally agrees as follows:

2. Guaranty. Each Guarantor hereby promises to pay and perform all such Guarantied Obligations promptly upon demand of the Agent and the Secured Parties or any one or more of them. All payments made hereunder shall be made by each Guarantor in immediately available funds in U.S. Dollars and shall be made without setoff, counterclaim, withholding, or other deduction of any nature (except as expressly permitted by Section 5.9 [Taxes] of the Credit Agreement).

3. Obligations Absolute. To the fullest extent permitted by law and except for termination or release of a Guarantor’s obligations hereunder in accordance with the terms of Section 19, the obligations of the Guarantors hereunder shall not be discharged or impaired or otherwise diminished by the failure, default, omission, or delay, willful or otherwise, by any

Lender, the Agent, or any Borrower or any other obligor on any of the Guaranteed Obligations, or by any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of any Guarantor or would otherwise operate as a discharge of any Guarantor as a matter of law or equity. To the fullest extent permitted by law and except for termination or release of a Guarantor's obligations hereunder in accordance with the terms of Section 19, without limiting the generality of the foregoing, each Guarantor hereby waives any defense based on or arising out of, and agrees that the joint and several obligations of each Guarantor hereunder shall not be diminished, terminated, or otherwise similarly affected by, any of the following or any failure of any Guarantor to consent thereto:

(a) Any lack of genuineness, legality, validity, enforceability or allowability (in a bankruptcy, insolvency, reorganization or similar proceeding, or otherwise), or any avoidance or subordination, in whole or in part, of any Secured Loan Document or any of the Guaranteed Obligations and regardless of any Law, regulation or order now or hereafter in effect in any jurisdiction affecting any of the Guaranteed Obligations, any of the terms of the Secured Loan Documents, or any rights of the Agent or the Secured Parties or any other Person with respect thereto;

(b) Any increase, decrease, or change in the amount, nature, type or purpose of any of, or any release, surrender, exchange, compromise or settlement of any of the Guaranteed Obligations (whether or not contemplated by the Secured Loan Documents as presently constituted); any change in the time, manner, method, or place of payment or performance of, or in any other term of, any of the Guaranteed Obligations; any execution or delivery of any additional Secured Loan Documents; or any amendment, modification or supplement to, or refinancing or refunding of, any Secured Loan Document or any of the Guaranteed Obligations;

(c) Any failure to assert any breach of or default under any Secured Loan Document or any of the Guaranteed Obligations; any extensions of credit in excess of the amount committed under or contemplated by the Secured Loan Documents, or in circumstances in which any condition to such extensions of credit has not been satisfied; any other exercise or non-exercise, or any other failure, omission, breach, default, delay, or wrongful action in connection with any exercise or non-exercise, of any right or remedy against any Borrower or any other Person under or in connection with any Secured Loan Document or any of the Guaranteed Obligations; any refusal of payment or performance of any of the Guaranteed Obligations, whether or not with any reservation of rights against any Guarantor; or any application of collections (including but not limited to collections resulting from realization upon any direct or indirect security for the Guaranteed Obligations) to other obligations, if any, not entitled to the benefits of this Guaranty, in preference to Guaranteed Obligations entitled to the benefits of this Guaranty, or if any collections are applied to Guaranteed Obligations, any application to particular Guaranteed Obligations;

(d) Any taking, exchange, amendment, modification, waiver, supplement, termination, subordination, compromise, release, surrender, loss, or impairment of, or any failure to protect, perfect, or preserve the value of, or any enforcement of, realization upon, or exercise of rights, or remedies under or in connection with, or any failure, omission, breach, default, delay, or wrongful action by the Agent or the Secured Parties, or any of them, or any other Person in connection with the enforcement of, realization upon, or exercise of rights or remedies under or in connection with,

or, any other action or inaction by any of the Agent or the Secured Parties, or any of them, or any other Person in respect of, any direct or indirect security for any of the Guaranteed Obligations. As used in this Guaranty, "direct or indirect security" for the Guaranteed Obligations, and similar phrases, includes any collateral security, guaranty, suretyship, letter of credit, capital maintenance agreement, put option, subordination agreement, or other right or arrangement of any nature providing direct or indirect assurance of payment or performance of any of the Guaranteed Obligations, made by or on behalf of any Person;

(e) Except as expressly permitted in the Credit Agreement, any merger, consolidation, liquidation, dissolution, winding-up, charter revocation, or forfeiture, or other change in, restructuring or termination of the corporate structure or existence of, any Borrower or any other Person; any bankruptcy, insolvency, reorganization or similar proceeding with respect to any Borrower or any other Person; or any action taken or election made by the Agent or the Secured Parties, or any of them (including but not limited to any election under Section 1111(b)(2) of the United States Bankruptcy Code), any Borrower, or any other Person in connection with any such proceeding;

(f) Any defense, setoff, or counterclaim which may at any time be available to or be asserted by any Borrower or any other Person with respect to any Secured Loan Document or any of the Guaranteed Obligations; or any discharge by operation of Law or release of any Borrower or any other Person from the performance or observance of any Secured Loan Document or any of the Guaranteed Obligations, except in each case Payment in Full of the Guaranteed Obligations; and

(g) Any other event or circumstance, whether similar or dissimilar to the foregoing, and whether known or unknown, which might otherwise constitute a defense available to, or limit the liability of, any Guarantor, a guarantor or a surety, excepting Payment in Full of the Guaranteed Obligations.

Each Guarantor acknowledges, consents, and agrees that new Guarantors may join in this Guaranty pursuant to Section 8.1.14 [Additional Collateral] of the Credit Agreement and each Guarantor affirms that its obligations shall continue hereunder undiminished.

4. Waivers, etc. Without limitation and to the fullest extent permitted by applicable Law and except for termination or release of a Guarantor's obligations hereunder in accordance with the terms of Section 19, each Guarantor waives each of the following:

(a) All notices, disclosures and demands of any nature which otherwise might be required from time to time to preserve intact any rights against any Guarantor, including the following: any notice of any event or circumstance described in Section 3 hereof; any notice required by any Law, regulation or order now or hereafter in effect in any jurisdiction; any notice of nonpayment, nonperformance, dishonor, or protest under any Secured Loan Document or any of the Guaranteed Obligations; any notice of the incurrence of any Guaranteed Obligation; any notice of any default or any failure on the part of any Borrower or any other Person to comply with any Secured Loan Document or any of the Guaranteed Obligations or any direct or indirect security for any of the Guaranteed Obligations; and any notice of any information pertaining to the business, operations, condition (financial or otherwise) or prospects of any Borrower or any other Person;

(b) Any right to any marshalling of assets, to the filing of any claim against any Borrower or any other Person in the event of any bankruptcy, insolvency, reorganization or similar proceeding, or to the exercise against any Borrower or any other Person of any other right or remedy under or in connection with any Secured Loan Document or any of the Guaranteed Obligations or any direct or indirect security for any of the Guaranteed Obligations; any requirement of promptness or diligence on the part of the Agent or the Secured Parties, or any of them, or any other Person; any requirement to exhaust any remedies under or in connection with, or to mitigate the damages resulting from default under, any Secured Loan Document or any of the Guaranteed Obligations or any direct or indirect security for any of the Guaranteed Obligations; any benefit of any statute of limitations; and any requirement of acceptance of this Guaranty or any other Secured Loan Document, and any requirement that any Guarantor receive notice of any such acceptance;

(c) Any defense or other right arising by reason of any Law now or hereafter in effect in any jurisdiction pertaining to election of remedies (including anti-deficiency Laws, "one action" Laws or the like), or by reason of any election of remedies or other action or inaction by the Agent or the Secured Parties, or any of them (including but not limited to commencement or completion of any judicial proceeding or nonjudicial sale or other action in respect of collateral security for any of the Guaranteed Obligations), which results in denial or impairment of the right of the Agent or the Secured Parties, or any of them, to seek a deficiency against any Borrower or any other Person or which otherwise discharges or impairs any of the Guaranteed Obligations; and

(d) Any and all defenses it may now or hereafter have based on principles of suretyship, impairment of collateral, or the like.

5. Reinstatement. Notwithstanding anything to the contrary contained in this Guaranty, this Guaranty shall continue to be effective or be reinstated, as the case may be, any time any payment of any of the Guaranteed Obligations is rescinded, recouped, avoided, or must otherwise be returned or released by any Secured Party or Agent upon or during the insolvency, bankruptcy, or reorganization of, or any similar proceeding affecting, any Borrower or for any other reason whatsoever, all as though such payment had not been made and was due and owing.

6. Subrogation. Each Guarantor agrees it will not exercise any rights against any Borrower or any other Guarantor arising in connection with, or any Collateral securing, the Guaranteed Obligations (including rights of subrogation, contribution, and the like) until the Guaranteed Obligations have been Paid in Full. If any amount shall be paid to any Guarantor by or on behalf of any Borrower or any other Guarantor by virtue of any right of subrogation, contribution, or the like, such amount shall be deemed to have been paid to such Guarantor for the benefit of, and shall be held in trust for the benefit of, the Agent and the Secured Parties and shall forthwith be paid to the Agent to be credited and applied upon the Guaranteed Obligations, whether matured or unmatured, in accordance with the terms of the applicable Secured Loan Documents.

7. No Stay. Without limitation of any other provision of this Guaranty, if any declaration of default or acceleration or other exercise or condition to exercise of rights or remedies under or with respect to any Guaranteed Obligation shall at any time be stayed, enjoined, or prevented for any reason (including any stay or injunction resulting from the pendency against any Borrower or any other Person of a bankruptcy, insolvency, reorganization or similar proceeding),

the Guarantors agree that, for the purposes of this Guaranty and their obligations hereunder, the Guaranteed Obligations shall be deemed to have been declared in default or accelerated, and such other exercise or conditions to exercise shall be deemed to have been taken or met.

8. Taxes. The terms of Section 5.9 of the Credit Agreement are incorporated herein by reference, mutatis mutandis, and the parties hereto agree to such terms.

9. Notices. Each Guarantor agrees that all notices, statements, requests, demands and other communications under this Guaranty shall be given to such Guarantor at the address set forth on a Schedule to, or in a Guarantor Joinder given under, the Credit Agreement and in the manner provided in Section 12.5 [Notices; Effectiveness; Electronic Communication] of the Credit Agreement. The Agent and the Lenders may rely on any notice (whether or not made in a manner contemplated by this Guaranty) purportedly made by or on behalf of a Guarantor, and the Agent and the Lenders shall have no duty to verify the identity or authority of the Person giving such notice.

10. Counterparts; Telecopy Signatures. This Guaranty may be executed in any number of counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute but one and the same instrument. Each Guarantor acknowledges and agrees that a telecopy transmission to Agent or any Lender of, or the e-mail delivery of a portable document format (PDF) file to the Agent or any Lender containing, the signature pages hereof purporting to be signed on behalf of any Guarantor shall constitute effective and binding execution and delivery hereof by such Guarantor.

11. Default Payments by Borrowers.

(a) In the event that at any time any Guaranteed Obligation now or hereafter existing under this Guaranty shall have become due and payable, the Agent and the Lenders, or any of them shall have all rights and remedies available pursuant to the Credit Agreement.

(b) Upon the occurrence and during the continuation of any default under any Guaranteed Obligation, if any amount shall be paid to any Guarantor by or for the account of any Borrower, such amount shall be held in trust for the benefit of each Lender and Agent and shall forthwith be paid to the Agent to be credited and applied to the Guaranteed Obligations when due and payable.

12. Construction. This Guaranty has been fully negotiated between the applicable parties, each party having the benefit of legal counsel, and accordingly neither any doctrine of construction of guaranties or suretyships in favor of the guarantor or surety, nor any doctrine of construction of ambiguities in agreement or instruments against the party controlling the drafting thereof, shall apply to this Guaranty.

13. Successors and Assigns. This Guaranty shall be binding upon each Guarantor, its successors and assigns, and shall inure to the benefit of and be enforceable by the Agent and the Secured Parties, or any of them, and their successors and assigns as permitted under the Credit Agreement provided, however, that, without the consent of the Agent, no Guarantor may assign or transfer any of its rights or obligations hereunder or any interest herein and any such purported assignment or transfer shall be null and void. Without limitation of the foregoing, the Agent and

the Secured Parties, or any of them (and any successive assignee or transferee), from time to time may assign or otherwise transfer all or any portion of its rights or obligations under and in accordance with the Secured Loan Documents (including all or any portion of any commitment to extend credit), or any other Guaranteed Obligations, to any other person and such Guaranteed Obligations (including any Guaranteed Obligations resulting from extension of credit by such other Person under or in connection with the Secured Loan Documents) shall be and remain Guaranteed Obligations entitled to the benefit of this Guaranty, and to the extent of its interest in such Guaranteed Obligations such other Person shall be vested with all the benefits in respect thereof granted to the Agent and the Secured Parties in this Guaranty or otherwise.

14. Governing Law; Submission to Jurisdiction; Waiver of Jury Trial. The terms of Sections 12.11.1, 12.11.2, 12.11.3, 12.11.4 and 12.11.5 of the Credit Agreement with respect to governing law, submission to jurisdiction, venue, consent to service of process and waiver of jury trial are incorporated herein by reference, mutatis mutandis, and the parties hereto agree to such terms.

15. Severability; Modification to Conform to Law.

(a) It is the intention of the parties that this Guaranty be enforceable to the fullest extent permissible under applicable Law, but that the unenforceability (or modification to conform to such Law) of any provision or provisions hereof shall not render unenforceable, or impair, the remainder hereof. If any provision in this Guaranty shall be held invalid or unenforceable in whole or in part in any jurisdiction, this Guaranty shall, as to such jurisdiction, be deemed amended to modify or delete, as necessary, the offending provision or provisions and to alter the bounds thereof in order to render it or them valid and enforceable to the maximum extent permitted by applicable Law, without in any manner affecting the validity or enforceability of such provision or provisions in any other jurisdiction or the remaining provisions hereof in any jurisdiction.

(b) Without limitation of the preceding subsection (a), to the extent that applicable Law (including applicable Laws pertaining to fraudulent conveyance or fraudulent or preferential transfer) otherwise would render the full amount of the Guarantor's obligations hereunder invalid, voidable, or unenforceable on account of the amount of a Guarantor's aggregate liability under this Guaranty, then, notwithstanding any other provision of this Guaranty to the contrary, the aggregate amount of such liability shall, without any further action by the Agent or any of the Secured Parties or such Guarantor or any other Person, be automatically limited and reduced to the highest amount which is valid and enforceable as determined in such action or proceeding, which (without limiting the generality of the foregoing) may be an amount which is equal to the greater of:

(i) the fair consideration actually received by such Guarantor under the terms and as a result of the Secured Loan Documents and the value of the benefits described in Section 18(b) hereof, including (and to the extent not inconsistent with applicable federal and state Laws affecting the enforceability of guaranties) distributions, commitments, and advances made to or for the benefit of such Guarantor with the proceeds of any credit extended under the Secured Loan Documents, or

(ii) the excess of (1) the amount of the fair value of the assets of such Guarantor as of the date of this Guaranty as determined in accordance with applicable federal and state Laws governing determinations of the insolvency of debtors as in effect on the date hereof, over (2) the amount of all liabilities of such Guarantor as of the date of this Guaranty, also as determined on the basis of applicable federal and state Laws governing the insolvency of debtors as in effect on the date hereof.

(c) Notwithstanding anything to the contrary in this Section or elsewhere in this Guaranty, this Guaranty shall be presumptively valid and enforceable to its full extent in accordance with its terms, as if this Section (and references elsewhere in this Guaranty to enforceability to the fullest extent permitted by Law) were not a part of this Guaranty, and in any related litigation the burden of proof shall be on the party asserting the invalidity or unenforceability of any provision hereof or asserting any limitation on any Guarantor's obligations hereunder as to each element of such assertion.

16. Additional Guarantors. At any time after the initial execution and delivery of this Guaranty to the Agent, additional Persons may become parties to this Guaranty and thereby acquire the duties and rights of being Guarantors hereunder by executing and delivering to the Agent a Guarantor Joinder pursuant to the Credit Agreement. No notice of the addition of any Guarantor shall be required to be given to any pre-existing Guarantor and each Guarantor hereby consents thereto.

17. Joint and Several Obligations. The obligations and additional liabilities of the Guarantors under this Agreement are joint and several obligations of the Guarantors, and each Guarantor hereby waives to the full extent permitted by Law any defense it may otherwise have to the payment and performance of the Obligations that its liability hereunder is limited and not joint and several. Each Guarantor acknowledges and agrees that the foregoing waivers and those set forth below serve as a material inducement to the agreement of the Agent and the Secured Parties to make the Loans, and that the Agent and the Secured Parties are relying on each specific waiver and all such waivers in entering into this Guaranty. The undertakings of each Guarantor hereunder secure the obligations of itself and the other Guarantors. The Agent and the Secured Parties, or any of them, may, in their sole discretion, elect to enforce this Guaranty against any Guarantor without any duty or responsibility to pursue any other Guarantor and such an election by the Agent and the Secured Parties, or any of them, shall not be a defense to any action the Agent and the Secured Parties, or any of them, may elect to take against any Guarantor. Each of the Secured Parties and Agent hereby reserve all rights against each Guarantor.

18. Miscellaneous.

(a) Amendments, Waivers. No amendment to or waiver of any provision of this Guaranty, and no consent to any departure by any Guarantor herefrom, shall in any event be effective unless in a writing signed by the Agent, on behalf of the Lenders, and (i) for any such amendment, the Borrowers and the Guarantors, and (ii) for any such waiver, the Borrowers on behalf of the Guarantors. Any such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No delay or failure of the Agent or the Lenders, or any of them, in exercising any right or remedy under this Guaranty shall operate as a waiver thereof; nor shall any single or partial exercise of any such right or remedy preclude any

other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies of the Agent and the Secured Parties under this Guaranty are cumulative and not exclusive of any other rights or remedies available hereunder, under any other agreement or instrument, by Law, or otherwise.

(b) Telecommunications. Each Lender and Agent shall be entitled to rely on the authority of any individual making any telecopy or telephonic notice, request, or signature without the necessity of receipt of any verification thereof.

(c) Expenses. Each Guarantor unconditionally agrees that the Agent and the Lenders shall be entitled to reimbursement of their expenses incurred hereunder as provided in Section 12.3.1 [Costs and Expenses] of the Credit Agreement.

(d) Prior Understandings. This Guaranty and the other Secured Loan Documents constitute the entire agreement of the parties hereto with respect to the subject matter hereof and supersede any and all other prior and contemporaneous understandings and agreements.

(e) Survival. All representations and warranties of the Guarantors made in connection with this Guaranty shall survive, and shall not be waived by, the execution and delivery of this Guaranty, any investigation by or knowledge of the Agent and the Secured Parties, or any of them, any extension of credit, or any other event or circumstance whatsoever.

(f) No Novation. The provisions of Section 12.13(a) of the Credit Agreement regarding novation are hereby incorporated herein by reference and shall apply mutatis mutandis with respect to the other provisions of this Guaranty.

19. Termination

(a) This Guaranty is a continuing obligation of the Guarantors and shall remain in full force and effect notwithstanding that no Guaranteed Obligations may be outstanding from time to time and notwithstanding any other event or circumstance. Upon Payment in Full of all Guaranteed Obligations, this Guaranty shall terminate, subject to Section 5 hereof.

(b) In connection with any termination or release pursuant to paragraph (a) above, the Agent shall promptly execute and deliver to any Guarantor, upon such Guarantor's reasonable request and at such Guarantor's expense, evidence of such termination. Any execution and delivery of such evidence pursuant to this Section 19 shall be without recourse to or warranty by the Agent.

(c) At any time that the Borrowers desire that the Agent take any of the actions described in the immediately preceding clause (b), they shall, upon request of the Agent, deliver to the Agent an officer's certificate certifying that the release of the respective Guarantor is permitted pursuant to paragraph (a) above. The Agent shall have no liability whatsoever to any Secured Party as a result of any release of any Guarantor by it as permitted (or which the Agent in good faith believes to be permitted) by this Section 19.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each Guarantor intending to be legally bound, has executed this Guaranty as of the date first above written.

TEAMSTAFF SOLUTIONS, INC.

By: _____
Name:
Title:

TEAMSTAFF RX, INC.

By: _____
Name:
Title:

EXHIBIT 1.1(N)(1)
FORM OF
[SECOND AMENDED AND RESTATED] REVOLVING CREDIT NOTE

[\$•]

December 8, 2022

FOR VALUE RECEIVED, the undersigned, DLH HOLDINGS CORP., a New Jersey corporation (“Holdings”), DLH SOLUTIONS, INC., a Georgia corporation (“Solutions”), DANYA INTERNATIONAL, LLC, a Maryland limited liability company (“Danya”), SOCIAL & SCIENTIFIC SYSTEMS, INC., a Delaware corporation (“Systems”), IRVING BURTON ASSOCIATES, LLC, a Virginia limited liability company (“IBA”) and GROVE RESOURCE SOLUTIONS, LLC, a Maryland limited liability company (“Grove” and collectively with Holdings, Solutions, Danya, Systems and IBA, the “Borrowers”), hereby promise to pay [LENDER] (the “Lender”) or its registered assigns, the lesser of (i) the principal sum of [AMOUNT] (US \$[•]), or (ii) the aggregate unpaid principal balance of all Revolving Credit Loans made by the Lender to the Borrowers pursuant to the Second Amended and Restated Credit Agreement, dated as of December 8, 2022, by and among the Borrowers, the Guarantors now or hereafter party thereto, the Lenders now or hereafter party thereto, and FIRST NATIONAL BANK OF PENNSYLVANIA, as administrative agent (hereinafter referred to in such capacity as the “Agent”) (as amended, restated, modified, or supplemented from time to time, the “Credit Agreement”), payable by 11:00 a.m. Eastern time on the Expiration Date, together with interest on the unpaid principal balance hereof from time to time outstanding from the date hereof at the rate or rates per annum specified by the Borrowers pursuant to, or as otherwise provided in, the Credit Agreement.

Interest on the unpaid principal balance hereof from time to time outstanding from the date hereof will be payable at the times provided for in the Credit Agreement. To the extent provided in the Credit Agreement, upon the occurrence of an Event of Default, and until such time such Event of Default shall have been cured or waived, the Borrowers shall pay interest on the entire principal amount of the then outstanding Revolving Credit Loans evidenced by this [Second Amended and Restated] Revolving Credit Note (this “Note”) and all other obligations due and payable to the Lender pursuant to the Credit Agreement and the other Loan Documents at a rate per annum as set forth in Section 4.3 of the Credit Agreement. Such interest rate will accrue before and after any judgment has been entered.

Subject to the provisions of the Credit Agreement, payments of both principal and interest shall be made without setoff, counterclaim, or other deduction of any nature at the office of the Agent located at 7475 Wisconsin Avenue, Suite 700, Bethesda, Maryland 20814, unless otherwise directed in writing by the holder hereof, in lawful money of the United States of America in immediately available funds.

This Note is one of the Revolving Credit Notes referred to in, and is entitled to the benefits of, the Credit Agreement and other Loan Documents, including the representations, warranties, covenants, conditions, security interests, and Liens contained or granted therein. The Credit Agreement among other things contains provisions for acceleration of the maturity hereof upon the happening of certain stated events and also for prepayment, in certain circumstances, on account of principal hereof prior to maturity upon the terms and conditions therein specified.

Except as otherwise provided in the Credit Agreement, the Borrowers waive presentment, demand, notice, protest and all other demands and notices in connection with the delivery, acceptance, performance, default or enforcement of this Note and the Credit Agreement.

TO THE EXTENT PERMITTED BY THE LAWS OF THE STATE OF MARYLAND, EACH BORROWER HEREBY AUTHORIZES AND EMPOWERS ANY ATTORNEY OR ATTORNEYS OR CLERK OF ANY COURT OF COMPETENT JURISDICTION IN THE STATE OF MARYLAND, UPON THE OCCURRENCE OF AN EVENT OF DEFAULT, TO APPEAR FOR SUCH BORROWER IN ANY SUCH COURT, WITH OR WITHOUT DECLARATION FILED, TO WAIVE THE ISSUING AND SERVICE OF PROCESS AND TO CONFESS OR ENTER JUDGMENT AGAINST SUCH BORROWER IN FAVOR OF LENDER FOR ALL SUMS THEN DUE BY SUCH BORROWER TO LENDER UNDER THIS NOTE, WITH COSTS OF SUIT AND RELEASE OF PROCEDURAL ERRORS AND WITH REASONABLE ATTORNEYS' FEES OF TEN PERCENT (10%) OF THE AMOUNT THEN DUE (PROVIDED THAT SUCH AMOUNT SHALL BE REDUCED TO ACTUAL, REASONABLE AND DOCUMENTED FEES INCURRED); AND FOR DOING SO THIS NOTE OR A COPY VERIFIED BY AFFIDAVIT SHALL BE SUFFICIENT WARRANT. SUCH AUTHORITY AND POWER SHALL NOT BE EXHAUSTED BY ANY EXERCISE THEREOF, AND JUDGMENT MAY BE CONFESSED AS AFORESAID FROM TIME TO TIME AS OFTEN AS THERE IS OCCASION THEREFOR. EACH BORROWER ACKNOWLEDGES AND AGREES THAT THE LENDER'S RIGHT TO COLLECT THE REASONABLE, ACTUAL AND DOCUMENTED ATTORNEYS' FEES IT ACTUALLY INCURS, AFTER THE DATE OF ANY JUDGMENT ON ANY SUIT HEREUNDER, IN ENFORCING ANY OF ITS RIGHTS OR REMEDIES HEREUNDER OR IN PROTECTING LENDER'S COLLATERAL OR ANY INTERESTS OF SUCH BORROWER THEREIN, SHALL NOT BE DEEMED TO MERGE INTO ANY JUDGMENT AWARDED BY THE COURT, AND SHALL SURVIVE ANY SUCH JUDGMENT; IT BEING THE INTENTION OF EACH BORROWER THAT LENDER SHALL HAVE THE RIGHT TO BRING AND MAINTAIN ONE OR MORE POST-JUDGMENT ACTIONS FOR REIMBURSEMENT OF ALL REASONABLE ATTORNEYS' FEES ACTUALLY INCURRED BY LENDER IN OBTAINING FULL AND FINAL REPAYMENT OF ALL INDEBTEDNESS, LIABILITIES AND OBLIGATIONS EVIDENCED OR SECURED BY THIS NOTE. THIS NOTE AND THE INDEBTEDNESS, LIABILITIES AND OBLIGATIONS OF EACH BORROWER HEREUNDER SHALL BE DEEMED TO SURVIVE UNTIL THE FULL AND FINAL REPAYMENT OF ALL INDEBTEDNESS, LIABILITIES AND OBLIGATIONS EVIDENCED OR SECURED BY THIS NOTE.

This Note shall bind the Borrowers and their respective successors and assigns, and the benefits hereof shall inure to the benefit of the Lender and its successors and permitted assigns. All references herein to the "Borrowers" and the "Lender" shall be deemed to apply to the Borrowers and the Lender, respectively, and their respective successors and assigns as permitted under the Credit Agreement.

This Note and any other documents delivered in connection herewith and the rights and obligations of the parties hereto and thereto shall for all purposes be governed by and construed

and enforced in accordance with the internal laws of the State of Maryland without regard to its conflict of laws principles.

All capitalized terms used herein shall, unless otherwise defined herein, have the same meanings given to such terms in the Credit Agreement.

[This Note amends and restates, and is given in replacement for, and not in payment of, that certain Amended and Restated Revolving Note dated as of September 30, 2020 (the “Original Note”), given by the Borrowers party thereto in favor of the Lender and is in no way intended, and shall not be deemed or construed, to constitute a novation of the Original Note. This Note supersedes the Original Note in all respects and, upon the execution and delivery by the Borrowers of this Note, the Original Note shall have no further force and effect.]

The Borrowers acknowledge and agree that delivery of an executed counterpart of a signature page of this Note by telecopy or e-mail shall be effective as delivery of a manually executed counterpart of this Note.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, and intending to be legally bound hereby, the undersigned have executed this Note by their duly authorized officers with the intention that it constitute a sealed instrument.

DLH HOLDINGS CORP.

By: _____ (SEAL)
Name:
Title:

DLH SOLUTIONS, INC.

By: _____ (SEAL)
Name:
Title:

DANYA INTERNATIONAL, LLC

By: _____ (SEAL)
Name:
Title:

SOCIAL & SCIENTIFIC SYSTEMS, INC.

By: _____ (SEAL)
Name:
Title:

IRVING BURTON ASSOCIATES, LLC

By: _____ (SEAL)
Name:
Title:

GROVE RESOURCE SOLUTIONS, LLC

By: _____ (SEAL)
Name:
Title:

EXHIBIT 1.1(N)(2)

FORM OF
SECOND AMENDED AND RESTATED SWING LOAN NOTE

US \$[•]

December 8, 2022

FOR VALUE RECEIVED, the undersigned, DLH HOLDINGS CORP., a New Jersey corporation (“Holdings”), DLH SOLUTIONS, INC., a Georgia corporation (“Solutions”), DANYA INTERNATIONAL, LLC, a Maryland limited liability company (“Danya”), SOCIAL & SCIENTIFIC SYSTEMS, INC., a Delaware corporation (“Systems”), IRVING BURTON ASSOCIATES, LLC, a Virginia limited liability company (“IBA”), and GROVE RESOURCE SOLUTIONS, LLC, a Maryland limited liability company (“Grove” and collectively with Holdings, Solutions, Danya, Systems and IBA, the “Borrowers”), hereby unconditionally promise to pay [LENDER] (the “Lender”) or its registered assigns, the lesser of (i) the principal sum of [AMOUNT] (US \$[•]), or (ii) the aggregate unpaid principal balance of all Swing Loans made by the Lender to the Borrowers pursuant to the Second Amended and Restated Credit Agreement, dated as of December 8, 2022, among the Borrowers, the Guarantors now or hereafter party thereto, the Lenders now or hereafter party thereto, and the Lender, as administrative agent for the other lenders party thereto (hereinafter referred to in such capacity as the “Administrative Agent”) (as amended, restated, supplemented, or otherwise modified from time to time, the “Credit Agreement”), payable with respect to each Swing Loan evidenced hereby on the earlier of (i) demand by the Lender or (ii) by 11:00 a.m. Eastern time on the Expiration Date, or at such other time specified in the Credit Agreement.

The Borrowers shall pay interest on the unpaid principal balance of each Swing Loan from time to time outstanding hereunder from the date hereof at the rate per annum and on the date(s) provided in the Credit Agreement. To the extent provided in the Credit Agreement, upon the occurrence of an Event of Default, and until such time such Event of Default shall have been cured or waived, the Borrowers shall pay interest on the entire principal amount of the then outstanding Swing Loans evidenced by this Second Amended and Restated Swing Loan Note (this “Note”) at a rate per annum as set forth in Section 4.3 of the Credit Agreement. Such interest rate will accrue before and after any judgment has been entered.

Subject to the provisions of the Credit Agreement, payments of both principal and interest shall be made without setoff, counterclaim or other deduction of any nature at the office of the Administrative Agent located at 7475 Wisconsin Avenue, Suite 700, Bethesda, Maryland 20814, unless otherwise directed in writing by the Administrative Agent, in lawful money of the United States of America in immediately available funds.

This Note is the Swing Loan Note referred to in, and is entitled to the benefits of, the Credit Agreement and the other Loan Documents, including the representations, warranties, covenants, conditions and liens contained or granted therein. The Credit Agreement among other things contains provisions for acceleration of the maturity hereof upon the happening of certain stated events and also for prepayment, in certain circumstances, on demand or otherwise, on account of principal hereof prior to maturity upon the terms and conditions therein specified. All capitalized

terms used herein shall, unless otherwise defined herein, have the same meanings given to such terms in the Credit Agreement. Except as otherwise provided in the Credit Agreement, the Borrowers waive presentment, demand, notice, protest and all other demands and notices in connection with the delivery, acceptance, performance, default or enforcement of this Note and the Credit Agreement.

TO THE EXTENT PERMITTED BY THE LAWS OF THE STATE OF MARYLAND, EACH BORROWER HEREBY AUTHORIZES AND EMPOWERS ANY ATTORNEY OR ATTORNEYS OR CLERK OF ANY COURT OF COMPETENT JURISDICTION IN THE STATE OF MARYLAND, UPON THE OCCURRENCE OF AN EVENT OF DEFAULT, TO APPEAR FOR SUCH BORROWER IN ANY SUCH COURT, WITH OR WITHOUT DECLARATION FILED, TO WAIVE THE ISSUING AND SERVICE OF PROCESS AND TO CONFESS OR ENTER JUDGMENT AGAINST SUCH BORROWER IN FAVOR OF LENDER FOR ALL SUMS THEN DUE BY SUCH BORROWER TO LENDER UNDER THIS NOTE, WITH COSTS OF SUIT AND **RELEASE OF PROCEDURAL ERRORS AND WITH REASONABLE ATTORNEYS' FEES OF TEN PERCENT (10%) OF THE AMOUNT THEN DUE (PROVIDED THAT SUCH AMOUNT SHALL BE REDUCED TO ACTUAL, REASONABLE AND DOCUMENTED FEES INCURRED);** AND FOR DOING SO THIS NOTE OR A COPY VERIFIED BY AFFIDAVIT SHALL BE SUFFICIENT WARRANT. SUCH AUTHORITY AND POWER SHALL NOT BE EXHAUSTED BY ANY EXERCISE THEREOF, AND JUDGMENT MAY BE CONFESSED AS AFORESAID FROM TIME TO TIME AS OFTEN AS THERE IS OCCASION THEREFOR. EACH BORROWER ACKNOWLEDGES AND AGREES THAT THE LENDER'S RIGHT TO COLLECT THE REASONABLE, ACTUAL AND DOCUMENTED ATTORNEYS' FEES IT ACTUALLY INCURS, AFTER THE DATE OF ANY JUDGMENT ON ANY SUIT HEREUNDER, IN ENFORCING ANY OF ITS RIGHTS OR REMEDIES HEREUNDER OR IN PROTECTING LENDER'S COLLATERAL OR ANY INTERESTS OF SUCH BORROWER THEREIN, SHALL NOT BE DEEMED TO MERGE INTO ANY JUDGMENT AWARDED BY THE COURT, AND SHALL SURVIVE ANY SUCH JUDGMENT; IT BEING THE INTENTION OF EACH BORROWER THAT LENDER SHALL HAVE THE RIGHT TO BRING AND MAINTAIN ONE OR MORE POST-JUDGMENT ACTIONS FOR REIMBURSEMENT OF ALL REASONABLE ATTORNEYS' FEES ACTUALLY INCURRED BY LENDER IN OBTAINING FULL AND FINAL REPAYMENT OF ALL INDEBTEDNESS, LIABILITIES AND OBLIGATIONS EVIDENCED OR SECURED BY THIS NOTE. THIS NOTE AND THE INDEBTEDNESS, LIABILITIES AND OBLIGATIONS OF EACH BORROWER HEREUNDER SHALL BE DEEMED TO SURVIVE UNTIL THE FULL AND FINAL REPAYMENT OF ALL INDEBTEDNESS, LIABILITIES AND OBLIGATIONS EVIDENCED OR SECURED BY THIS NOTE.

The Borrowers acknowledge and agree that the Lender may at any time and in its sole discretion demand payment of all amounts outstanding under this Note without prior notice to the Borrowers.

This Note shall bind the Borrowers and their respective successors and assigns, and the benefits hereof shall inure to the benefit of the Lender and its successors and permitted assigns. All references herein to the "Borrowers", the "Administrative Agent" and the "Lender" shall be

deemed to apply to the Borrowers, the Administrative Agent and the Lender, respectively, and their respective successors and assigns as permitted under the Credit Agreement.

This Note and any other documents delivered in connection herewith and the rights and obligations of the parties hereto and thereto shall for all purposes be governed by and construed and enforced in accordance with the internal laws of the State of Maryland without regard to its conflict of laws principles.

All capitalized terms used herein shall, unless otherwise defined herein, have the same meanings given to such terms in the Credit Agreement.

This Note amends and restates, and is given in replacement for, and not in payment of, that certain Amended and Restated Swing Loan Note dated as of September 30, 2020 (the “Original Note”), given by the Borrowers party thereto in favor of the Lender and is in no way intended, and shall not be deemed or construed, to constitute a novation of the Original Note. This Note supersedes the Original Note in all respects and, upon the execution and delivery by the Borrowers of this Note, the Original Note shall have no further force and effect.

The Borrowers acknowledge and agree that delivery of an executed counterpart of a signature page of this Note by telecopy or e-mail shall be effective as delivery of a manually executed counterpart of this Note.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, and intending to be legally bound hereby, the undersigned have executed this Swing Loan Note by their duly authorized officers with the intention that it constitute a sealed instrument.

DLH HOLDINGS CORP.

By: _____ (SEAL)
Name:
Title:

DLH SOLUTIONS, INC.

By: _____ (SEAL)
Name:
Title:

DANYA INTERNATIONAL, LLC

By: _____ (SEAL)
Name:
Title:

SOCIAL & SCIENTIFIC SYSTEMS, INC.

By: _____ (SEAL)
Name:
Title:

IRVING BURTON ASSOCIATES, LLC

By: _____ (SEAL)
Name:
Title:

GROVE RESOURCE SOLUTIONS, LLC

By: _____ (SEAL)
Name:
Title:

EXHIBIT 1.1(N)(2)
FORM OF
SECOND AMENDED AND RESTATED TERM NOTE

§[•]

December 8, 2022

FOR VALUE RECEIVED, the undersigned, DLH HOLDINGS CORP., a New Jersey corporation (“Holdings”), DLH SOLUTIONS, INC., a Georgia corporation (“Solutions”), DANYA INTERNATIONAL, LLC, a Maryland limited liability company (“Danya”), SOCIAL & SCIENTIFIC SYSTEMS, INC., a Delaware corporation (“Systems”), IRVING BURTON ASSOCIATES, LLC, a Virginia limited liability company (“IBA”) and GROVE RESOURCE SOLUTIONS, LLC, a Maryland limited liability company (“Grove” and collectively with Holdings, Solutions, Danya, Systems and IBA, the “Borrowers”), hereby promise to pay [LENDER] (the “Lender”) or its registered assigns, the principal sum of [AMOUNT] (US \$[•]). Each such principal payment shall be due on the last day of each calendar quarter, beginning on December 31, 2022, and continuing until the Expiration Date when the entire unpaid principal balance hereof and accrued interest thereon shall be due and payable in full. The Borrowers shall also make any mandatory prepayments to the Lender as required by Section 5.7 of the Credit Agreement (as hereinafter defined).

The Borrowers shall pay interest on the unpaid principal balance hereof from time to time outstanding from the date hereof at the rate or rates per annum specified by the Administrative Borrower pursuant to Section 4.1.2 of, or as otherwise provided in, the Second Amended and Restated Credit Agreement by and among the Borrowers, the Guarantors now or hereafter party thereto, the Lenders now or hereafter party thereto and First National Bank of Pennsylvania, as administrative agent (hereinafter referred to in such capacity as the “Agent”) and the Lender dated as of December 8, 2022 (as amended, restated, modified or supplemented, from time to time, the “Credit Agreement”).

To the extent provided in the Credit Agreement, upon the occurrence of an Event of Default, and until such time such Event of Default shall have been cured or waived, the Borrowers shall pay interest on the unpaid principal balance hereof at a rate per annum as set forth in Section 4.3 of the Credit Agreement. Such interest rate will accrue before and after any judgment has been entered.

Subject to the provisions of the Credit Agreement, payments of principal and interest shall be made without setoff, counterclaim or other deduction of any nature at the office of the Agent located at 7475 Wisconsin Avenue, Suite 700, Bethesda, Maryland 20814, in lawful money of the United States of America in immediately available funds.

This [Second Amended and Restated] Term Note (this “Note”) is one of the Term Notes referred to in, and is entitled to the benefits of, the Credit Agreement and the other Loan Documents, including the representations, warranties, covenants, conditions, security interests and Liens contained or granted therein. The Credit Agreement among other things contains provisions for acceleration of the maturity hereof upon the happening of certain stated events and also for prepayments, in certain circumstances, on account of principal hereof prior to maturity upon the terms and conditions therein specified.

Except as otherwise provided in the Credit Agreement, the Borrowers waive presentment, demand, notice, protest and all other demands and notices in connection with the delivery, acceptance, performance, default or enforcement of this Note and the Credit Agreement.

TO THE EXTENT PERMITTED BY THE LAWS OF THE STATE OF MARYLAND, EACH BORROWER HEREBY AUTHORIZES AND EMPOWERS ANY ATTORNEY OR ATTORNEYS OR CLERK OF ANY COURT OF COMPETENT JURISDICTION IN THE STATE OF MARYLAND, UPON THE OCCURRENCE OF AN EVENT OF DEFAULT, TO APPEAR FOR SUCH BORROWER IN ANY SUCH COURT, WITH OR WITHOUT DECLARATION FILED, TO WAIVE THE ISSUING AND SERVICE OF PROCESS AND TO CONFESS OR ENTER JUDGMENT AGAINST SUCH BORROWER IN FAVOR OF LENDER FOR ALL SUMS THEN DUE BY SUCH BORROWER TO LENDER UNDER THIS NOTE, WITH COSTS OF SUIT AND **RELEASE OF PROCEDURAL ERRORS AND WITH REASONABLE ATTORNEYS' FEES OF TEN PERCENT (10%) OF THE AMOUNT THEN DUE (PROVIDED THAT SUCH AMOUNT SHALL BE REDUCED TO ACTUAL, REASONABLE AND DOCUMENTED FEES INCURRED);** AND FOR DOING SO THIS NOTE OR A COPY VERIFIED BY AFFIDAVIT SHALL BE SUFFICIENT WARRANT. SUCH AUTHORITY AND POWER SHALL NOT BE EXHAUSTED BY ANY EXERCISE THEREOF, AND JUDGMENT MAY BE CONFESSED AS AFORESAID FROM TIME TO TIME AS OFTEN AS THERE IS OCCASION THEREFOR. EACH BORROWER ACKNOWLEDGES AND AGREES THAT THE LENDER'S RIGHT TO COLLECT THE REASONABLE, ACTUAL AND DOCUMENTED ATTORNEYS' FEES IT ACTUALLY INCURS, AFTER THE DATE OF ANY JUDGMENT ON ANY SUIT HEREUNDER, IN ENFORCING ANY OF ITS RIGHTS OR REMEDIES HEREUNDER OR IN PROTECTING LENDER'S COLLATERAL OR ANY INTERESTS OF SUCH BORROWER THEREIN, SHALL NOT BE DEEMED TO MERGE INTO ANY JUDGMENT AWARDED BY THE COURT, AND SHALL SURVIVE ANY SUCH JUDGMENT; IT BEING THE INTENTION OF EACH BORROWER THAT LENDER SHALL HAVE THE RIGHT TO BRING AND MAINTAIN ONE OR MORE POST-JUDGMENT ACTIONS FOR REIMBURSEMENT OF ALL REASONABLE ATTORNEYS' FEES ACTUALLY INCURRED BY LENDER IN OBTAINING FULL AND FINAL REPAYMENT OF ALL INDEBTEDNESS, LIABILITIES AND OBLIGATIONS EVIDENCED OR SECURED BY THIS NOTE. THIS NOTE AND THE INDEBTEDNESS, LIABILITIES AND OBLIGATIONS OF EACH BORROWER HEREUNDER SHALL BE DEEMED TO SURVIVE UNTIL THE FULL AND FINAL REPAYMENT OF ALL INDEBTEDNESS, LIABILITIES AND OBLIGATIONS EVIDENCED OR SECURED BY THIS NOTE.

This Note shall bind the Borrowers and their respective successors and assigns, and the benefits hereof shall inure to the benefit of the Lender and its successors and permitted assigns. All references herein to the "Borrowers" and the "Lender" shall be deemed to apply to the Borrowers and the Lender, respectively, and their respective successors and assigns as permitted under the Credit Agreement.

This Note and any other documents delivered in connection herewith and the rights and obligations of the parties hereto and thereto shall for all purposes be governed by and construed

and enforced in accordance with the internal laws of the State of Maryland without regard to its conflicts of laws principles.

All capitalized terms used herein shall, unless otherwise defined herein, have the same meanings given to such terms in the Credit Agreement.

[This Note amends and restates, and is given in replacement for, and not in payment of, that certain Amended and Restated Term Note dated as of September 30, 2020 (the “Original Note”), given by the Borrowers party thereto in favor of the Lender and is in no way intended, and shall not be deemed or construed, to constitute a novation of the Original Note. This Note supersedes the Original Note in all respects and, upon the execution and delivery by the Borrowers of this Note, the Original Note shall have no further force and effect.]

The Borrowers acknowledge and agree that delivery of an executed counterpart of a signature page of this Note by telecopy or e-mail shall be effective as delivery of a manually executed counterpart of this Note.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, and intending to be legally bound the undersigned has executed this Note by its duly authorized officer with the intention that it constitute a sealed instrument.

DLH HOLDINGS CORP.

By: _____ (SEAL)

Name:

Title:

DLH SOLUTIONS, INC.

By: _____ (SEAL)

Name:

Title:

DANYA INTERNATIONAL, LLC

By: _____ (SEAL)

Name:

Title:

SOCIAL & SCIENTIFIC SYSTEMS, INC.

By: _____ (SEAL)

Name:

Title:

IRVING BURTON ASSOCIATES, LLC

By: _____ (SEAL)

Name:

Title:

GROVE RESOURCE SOLUTIONS, LLC

By: _____ (SEAL)
Name:
Title:

EXHIBIT 1.1(P)(2)
FORM OF
SECOND AMENDED AND RESTATED PLEDGE AGREEMENT

THIS SECOND AMENDED AND RESTATED PLEDGE AGREEMENT, dated as of December 8, 2022 (as amended, restated, supplemented or modified from time to time, the “Agreement”), is given, made and entered into by EACH OF THE PERSONS LISTED ON THE SIGNATURE PAGES HERETO AND EACH OF THE OTHER PERSONS WHICH BECOME PLEDGORS HEREUNDER FROM TIME TO TIME (each, a “Pledgor” and collectively, the “Pledgors”), as Pledgors of the corporations, limited liability companies, partnerships or other entities as set forth on Schedule A hereto and other collateral described herein, and FIRST NATIONAL BANK OF PENNSYLVANIA, as the administrative agent for itself and the other Lenders under the Credit Agreement described below (the “Administrative Agent”).

WHEREAS, reference is made to that certain Amended and Restated Credit Agreement, dated September 30, 2020, by and among the Pledgors, as borrowers, and the other borrowers and guarantors party thereto, the lenders party thereto and the Administrative Agent (the “Existing Credit Agreement”);

WHEREAS, simultaneously with the execution and delivery of the Existing Credit Agreement, the Pledgors and Administrative Agent entered into that certain Amended and Restated Pledge Agreement, dated as of September 30, 2020 (the “Existing Pledge Agreement”) whereby pursuant to and in consideration of the Credit Agreement, certain of the issued and outstanding capital stock, shares, securities, member interests, partnership interests and other ownership interests of each of the Companies were pledged to the Administrative Agent in accordance therewith;

WHEREAS, pursuant to that certain Second Amended and Restated Credit Agreement, dated as of the date hereof (the “Credit Agreement”), DLH Holdings Corp., a New Jersey corporation (“Holdings”) and each of the other Loan Parties party thereto, the Lenders party thereto and the Administrative Agent have agreed to amend and restate the Existing Credit Agreement to provide certain loans and to make certain other financial accommodations to the Loan Parties;

WHEREAS, pursuant to and in consideration of the Credit Agreement, the parties hereto wish to amend and restate the Existing Pledge Agreement and reconfirm their pledge and pledge anew, as applicable, certain of the issued and outstanding capital stock, shares, securities, member interests, partnership interests and other ownership interests of each of the Companies to the Administrative Agent in accordance herewith; and

WHEREAS, Holdings and Solutions own the outstanding capital stock, shares, securities, member interests, partnership interests and other ownership interests of the Companies as set forth on Schedule A hereto.

NOW, THEREFORE, intending to be legally bound hereby, the parties hereto hereby agree as follows:

1. Defined Terms.

(a) Except as otherwise expressly provided herein, capitalized terms used in this Agreement shall have the respective meanings assigned to them in the Credit Agreement. Where applicable

and except as otherwise expressly provided herein, terms used herein (whether or not capitalized) shall have the respective meanings assigned to them in the Uniform Commercial Code as enacted in the State of Maryland, as amended from time to time (the “Code”).

(b) “Company” and “Companies” shall mean one or more of the entities issuing any of the Pledged Collateral which is or should be (in accordance with Section 5(g) hereto) described on Schedule A hereto.

(c) “Foreign Company” shall mean one or more of the entities issuing any of the Pledged Collateral which is not organized under the laws of any state of the United States of America, which is, or should be, described on Schedule A.

(d) “Pledged Collateral” shall mean and include all of each Pledgor’s present and future right, title and interest in and to the following: (i) all capital stock, shares, securities, member interests, partnership interests, warrants, options, put rights, call rights, similar rights, and all other ownership or participation interests in any Company (including those listed on Schedule A) (ii) all cash, interest, stock and other dividends or distributions paid or payable on any of the foregoing, (iii) all books and records (whether paper, electronic or any other medium) pertaining to the foregoing, including all stock record and transfer books, (and (iv) all cash and non-cash proceeds (including insurance proceeds) of any of the foregoing property, all products thereof, and all additions and accessions thereto, substitutions therefor and replacements.

(e) “Secured Obligations” shall mean and include the following: (i) all Obligations, including all now existing and hereafter arising Obligations of each and every Pledgor to the Administrative Agent, the Lenders or any provider of any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products in connection with or under the Credit Agreement, under any of the other Loan Documents, or under any Lender Provided Interest Rate Hedge or Other Lender Provided Financial Service Products, including all obligations, liabilities, and indebtedness, whether for principal, interest, fees, expenses or otherwise, of each and every of the Pledgors to the Administrative Agent, the Lenders, or any such providers, now existing or hereafter incurred under the Credit Agreement or the Notes or the Guaranty Agreement or any of the other Loan Documents or any such Lender Provided Interest Rate Hedge or Other Lender Provided Financial Service Products as any of the same or any one or more of them may from time to time be amended, restated, modified, or supplemented, together with any and all extensions, renewals, refinancings, and refundings thereof in whole or in part (and including obligations, liabilities, and indebtedness arising or accruing after the commencement of any bankruptcy, insolvency, reorganization, or similar proceeding with respect to Holdings or which would have arisen or accrued but for the commencement of such proceeding, even if the claim for such obligation, liability or indebtedness is not enforceable or allowable in such proceeding, and including all obligations, liabilities and indebtedness arising from any extensions of credit under or in connection with the Loan Documents from time to time, regardless whether any such extensions of credit are in excess of the amount committed under or contemplated by the Loan Documents or are made in circumstances in which any condition to extension of credit is not satisfied); (ii) all reimbursement obligations of each and every Pledgor with respect to any one or more Letters of Credit issued by the Issuing Lender or any Lender; (iii) all indebtedness, loans, obligations, expenses and liabilities of each and every of the Pledgors to the Administrative Agent, Issuing Lender or any of the Lenders, or any provider of any Lender Provided Interest Rate Hedge or Other

Lender Provided Financial Service Products, pursuant to or in connection with the Credit Agreement; and (iv) any sums advanced by the Administrative Agent, the Issuing Lender or the Lenders or which may otherwise become due pursuant to the provisions of the Credit Agreement, the Notes, this Agreement, or any other Loan Documents or pursuant to any other agreement, document or instrument at any time delivered to the Administrative Agent in connection therewith, including commitment, letter of credit, agent or other fees and charges, and indemnification obligations under any such agreement, document or instrument, together with all interest payable on any of the foregoing, whether such sums are advanced or otherwise become due before or after the entry of any judgment for foreclosure or any judgment on any Loan Document or with respect to any default under any of the Secured Obligations.

(f) “Secured Parties” shall mean each of the Lenders and Administrative Agent and any provider of Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products.

2. Grant of Security Interests.

(a) To secure on a first-priority perfected basis the payment and performance of all Secured Obligations in full, each Pledgor hereby reconfirms its grant under the Existing Pledge Agreement and grants anew to the Administrative Agent a continuing first-priority security interest under the Code in and hereby reconfirms its pledge and pledges anew to Administrative Agent, in each case for the benefit of each of the Secured Parties, all of such Pledgor’s now existing and hereafter acquired or arising right, title and interest in, to, and under the Pledged Collateral whether now or hereafter existing and wherever located.

(b) Upon the execution and delivery of this Agreement, each Pledgor shall reconfirm its delivery and DLH Holdings Corp. shall deliver to and deposit with the Administrative Agent in pledge, all of such Pledgor’s certificates, instruments or other documents comprising or evidencing the Pledged Collateral to the extent that such Pledged Collateral is represented by certificates (including, without limitation, any certificated capital stock of any Company), together with undated stock powers, instruments or other documents signed in blank by such Pledgor. In the event that any Pledgor should ever acquire or receive certificates, securities, instruments or other documents evidencing the Pledged Collateral, such Pledgor shall deliver to and deposit with the Administrative Agent in pledge, all such certificates, securities, instruments or other documents which evidence the Pledged Collateral.

(c) Notwithstanding anything to the contrary contained in this Agreement, the Pledged Collateral with respect to any one Foreign Company shall not exceed sixty-five percent (65%) of the total combined voting power of all classes of capital stock, shares, securities, member interests, partnership interests and other ownership interests entitled to vote of such Foreign Company and this Agreement shall not apply to any such stock, shares, securities, member interests, partnership interests or ownership interests which are in excess of such sixty five percent (65%) limitation. To the extent the Administrative Agent receives more than sixty five percent (65%) of the total combined voting power of all classes of capital stock, shares, securities, member interests, partnership interests and other ownership interests entitled to vote of any Foreign Company, Administrative Agent shall return such excess stock, shares, securities, member interests, partnership interests and other ownership interests upon the request of a Pledgor.

3. Further Assurances.

Prior to or concurrently with the execution of this Agreement, and thereafter at any time and from time to time upon reasonable request of the Administrative Agent, each Pledgor shall execute and deliver to the Administrative Agent all financing statements, continuation financing statements, assignments, certificates and documents of title, affidavits, reports, notices, schedules of account, letters of authority, further pledges, powers of attorney and all other documents (collectively, the "Security Documents") which the Administrative Agent may reasonably request, in form reasonably satisfactory to the Administrative Agent, and take such other action which the Administrative Agent may reasonably request, to perfect and continue perfected and to create and maintain the first-priority status of the Administrative Agent's security interest in the Pledged Collateral and to fully consummate the transactions contemplated under this Agreement. Each Pledgor hereby irrevocably makes, constitutes and appoints the Administrative Agent (and any of the Administrative Agent's officers or employees or agents designated by the Administrative Agent) as such Pledgor's true and lawful attorney with power to sign the name of such Pledgor on all or any of the Security Documents which the Administrative Agent determines must be executed, filed, recorded or sent in order to perfect or continue perfected the Administrative Agent's security interest in the Pledged Collateral in any jurisdiction. Such power, being coupled with an interest, is irrevocable until all of the Secured Obligations have been indefeasibly paid in full and the Commitments have terminated.

4. Representations and Warranties.

Each Pledgor hereby jointly and severally represents and warrants to the Administrative Agent as follows:

(a) Such Pledgor, has and will continue to have (or, in the case of after-acquired Pledged Collateral, at the time such Pledgor acquires rights in such Pledged Collateral, will have and will continue to have), title to its Pledged Collateral, free and clear of all Liens other than those in favor of the Administrative Agent for the Lenders and the Administrative Agent;

(b) The capital stock shares, securities, member interests, partnership interests and other ownership interests constituting the Pledged Collateral have been duly authorized and validly issued to such Pledgor (as set forth on Schedule A hereto), are fully paid and nonassessable and constitute the following: (i) one hundred percent (100%) of the issued and outstanding capital stock, shares, securities, member interests and partnership interests of each of the Companies which is not a Foreign Company, and (ii) sixty five percent (65%) of the issued and outstanding capital stock, shares, securities, member interests and partnership interests of each of the Foreign Companies;

(c) The security interests in the Pledged Collateral granted hereunder are valid, perfected and of first priority, subject to the Lien of no other Person;

(d) There are no restrictions upon the transfer of the Pledged Collateral and such Pledgor has the power and authority and right to transfer the Pledged Collateral owned by such Pledgor free of any Liens or encumbrances and without obtaining the consent of any other Person;

(e) Such Pledgor has all necessary power to execute, deliver and perform this Agreement;

(f) There are no actions, suits, or proceedings pending or, to such Pledgor's best knowledge after due inquiry, threatened against or affecting such Pledgor with respect to the Pledged Collateral, at law or in equity or before or by any Official Body, and such Pledgor is not in default with respect to any judgment, writ, injunction, decree, rule or regulation which could adversely affect such Pledgor's performance hereunder;

(g) This Agreement has been duly executed and delivered and constitutes the valid and legally binding obligation of such Pledgor, enforceable in accordance with its terms, except to the extent that enforceability of this Agreement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar Laws affecting the enforceability of creditors' rights generally or limiting the right of specific performance;

(h) Neither the execution and delivery by such Pledgor of this Agreement, nor the compliance with the terms and provisions hereof, will violate any provision of any Law or conflict with or result in a breach of any of the terms, conditions or provisions of any judgment, order, injunction, decree or ruling of any Official Body to which such Pledgor is subject or any provision of any agreement, understanding or arrangement to which Pledgor is a party or by which such Pledgor is bound;

(i) Such Pledgor's exact legal name is as set forth on the signature page hereto;

(j) The state of incorporation, formation or organization, as applicable, of such Pledgor is as set forth on Schedule A hereto;

(k) Such Pledgor's chief executive office is as set forth on Schedule A to the Security Agreement; and

(l) All rights of such Pledgor in connection with its ownership of each of the Companies are evidenced and governed solely by the stock certificates, instruments or other documents evidencing ownership and organizational documents of each of the Companies (including limited liability company and joint venture agreements) and no shareholder or other similar agreements are applicable to any of the Pledged Collateral, and no such certificate, instrument or other document provides that any member interest, or partnership interest or other intangible ownership interest, constituting Pledged Collateral, is a "Security" within the meaning of and subject to Article 8 of the Code; and, the organizational documents of each Company contain no restrictions on the rights of shareholders, members or partners other than those that normally would apply to a company organized under the laws of the jurisdiction of organization of each of the Companies.

5. General Covenants.

Each Pledgor hereby covenants and agrees as follows:

(a) Such Pledgor shall do all reasonable acts that may be necessary and appropriate to maintain, preserve and protect the Pledged Collateral; such Pledgor shall be responsible for the risk of loss of, damage to, or destruction of the Pledged Collateral owned by such Pledgor, unless such loss is the result of the gross negligence or willful misconduct of the Administrative Agent;

- (b) Such Pledgor shall appear in and defend any action or proceeding of which such Pledgor is aware which could reasonably be expected to affect such Pledgor's title to, or the Administrative Agent's interest in, the Pledged Collateral or the proceeds thereof; provided, however, that with the consent of the Administrative Agent such Pledgor may settle such actions or proceedings with respect to the Pledged Collateral;
- (c) Such Pledgor shall, and shall cause each of the Companies to, keep separate, accurate and complete records of the Pledged Collateral, disclosing the Administrative Agent's security interest hereunder;
- (d) Such Pledgor shall comply with all Laws applicable to the Pledged Collateral unless any noncompliance would not individually or in the aggregate materially impair the use or value of the Pledged Collateral or the Administrative Agent's rights hereunder;
- (e) Such Pledgor shall pay any and all taxes, duties, fees or imposts of any nature imposed by any Official Body on any of the Pledged Collateral, except to the extent contested in good faith by appropriate proceedings;
- (f) Such Pledgor shall permit the Administrative Agent, its officers, employees and agents at reasonable times to inspect all books and records related to the Pledged Collateral;
- (g) Subject to Section 2(c) hereof, to the extent, following the date hereof, such Pledgor acquires capital stock, shares, securities, member interests, partnership interests and other ownership interests of any of the Companies or any of the rights, property or securities, shares, capital stock, member interests, partnership interests or any other ownership interests described in the definition of Pledged Collateral with respect to any of the Companies, such ownership interests shall be subject to the terms hereof and, upon such acquisition, shall be deemed to be hereby pledged to the Administrative Agent; and such Pledgor thereupon shall deliver all such securities, shares, capital stock, member interests, partnership interests and other ownership interests, together with an updated Schedule A hereto, to the Administrative Agent, together with all such control agreements, financing statements, and any other documents necessary to implement the provisions and purposes of this Agreement as the Administrative Agent may request;
- (h) Except as permitted by the Credit Agreement, during the term of this Agreement, such Pledgor shall not sell, assign, replace, retire, transfer or otherwise dispose of its Pledged Collateral;
- (i) Such Pledgor will not change its state of incorporation, formation or organization, as applicable, without providing thirty (30) days prior written notice to the Administrative Agent;
- (j) Such Pledgor will not change its name without providing thirty (30) days prior written notice to the Administrative Agent;
- (k) Except as expressly set forth in the Credit Agreement, such Pledgor shall preserve its existence as a corporation, a limited liability company or a partnership, as applicable, and except as permitted by the Credit Agreement, shall not (i) in one transaction, or a series of related transactions, merge into or consolidate with any other entity, the survivor of which is not such Pledgor, or (ii) sell all or substantially all of its assets; and

(l) During the term of this Agreement, such Pledgor shall not permit any Company to treat any uncertificated ownership interests as securities which are subject to Article 8 of the Code.

6. Other Rights With Respect to Pledged Collateral.

In addition to the other rights with respect to the Pledged Collateral granted to the Administrative Agent hereunder, at any time and from time to time after and during the continuation of an Event of Default, the Administrative Agent, at its option and at the expense of the Pledgors, may (a) transfer into its own name, or into the name of its nominee, all or any part of the Pledged Collateral, thereafter receiving all dividends, income or other distributions upon the Pledged Collateral; (b) take control of and manage all or any of the Pledged Collateral; (c) apply to the payment of any of the Secured Obligations, whether any be due and payable or not, any moneys, including cash dividends and income from any Pledged Collateral, now or hereafter in the hands of the Administrative Agent, any Lender or any provider of Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products, on deposit or otherwise, belonging to any Pledgor, as the Administrative Agent in its sole discretion shall determine; and (d) do anything which any Pledgor is required but fails to do hereunder.

7. Additional Remedies Upon Event of Default.

Upon the occurrence of any Event of Default and while such Event of Default shall be continuing, the Administrative Agent shall have, in addition to all rights and remedies of a secured party under the Code or other applicable Law, and in addition to its rights under Section 6 above and under the other Loan Documents, the following rights and remedies:

(a) The Administrative Agent may, after ten (10) days' advance notice to a Pledgor, sell, assign, give an option or options to purchase or otherwise dispose of such Pledgor's Pledged Collateral or any part thereof at public or private sale, at any of the Administrative Agent's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Administrative Agent may deem commercially reasonable. Each Pledgor agrees that ten (10) days' advance notice of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Administrative Agent shall not be obligated to make any sale of Pledged Collateral regardless of notice of sale having been given. The Administrative Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. Each Pledgor recognizes that the Administrative Agent may be compelled to resort to one or more private sales of the Pledged Collateral to a restricted group of purchasers who will be obliged to agree, among other things, to acquire such securities, shares, capital stock, member interests, partnership interests or ownership interests for their own account for investment and not with a view to the distribution or resale thereof.

(b) The proceeds of any collection, sale or other disposition of the Pledged Collateral, or any part thereof, shall, after the Administrative Agent has made all deductions of expenses, including attorneys' fees and other expenses incurred in connection with repossession, collection, sale or disposition of such Pledged Collateral or in connection with the enforcement of the Administrative Agent's rights with respect to the Pledged Collateral, including in any insolvency, bankruptcy or reorganization proceedings, be applied against the Secured Obligations, whether or not all the same

be then due and payable, as set forth in Section 9.2.4 [Application of Proceeds] of the Credit Agreement.

8. Administrative Agent's Duties.

The powers conferred on the Administrative Agent hereunder are solely to protect its interest in the Pledged Collateral and shall not impose any duty upon it to exercise any such powers. Except for the safe custody of any Pledged Collateral in its possession and the accounting for moneys actually received by it hereunder, the Administrative Agent shall have no duty as to any Pledged Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Pledged Collateral, except as otherwise provided by Law.

9. Additional Pledgors.

It is anticipated that additional persons will from time to time become Subsidiaries of Holdings or another Loan Party, each of whom will be required to join this Pledge Agreement. It is acknowledged and agreed that new Subsidiaries of Holdings or of another Loan Party will become Pledgors hereunder and will be bound hereby by executing and delivering to Administrative Agent (i) a Guarantor Joinder in the form of Exhibit 1.1(G)(1) to the Credit Agreement and (ii) a Pledgor Joinder in the form attached hereto as Exhibit A. In addition, a new Schedule A hereto shall be provided to Administrative Agent showing the pledge of the ownership interest in such new Subsidiary and any ownership interests that such new Subsidiary owns in any other Person.

10. No Waiver; Cumulative Remedies.

No failure to exercise, and no delay in exercising, on the part of the Administrative Agent, any right, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder preclude any further exercise thereof or the exercise of any other right, power or privilege. The remedies herein provided are cumulative and not exclusive of any remedies provided under the other Loan Documents or by Law. Each Pledgor waives any right to require the Administrative Agent to proceed against any other Person or to exhaust any of the Pledged Collateral or other security for the Secured Obligations or to pursue any remedy in the Administrative Agent's power.

11. No Discharge Until Indefeasible Payment of the Secured Obligations.

The pledge, security interests, and other Liens and the obligations of each Pledgor hereunder shall not be discharged or impaired or otherwise diminished by any failure, default, omission, or delay, willful or otherwise, by Administrative Agent, or any other obligor on any of the Secured Obligations, or by any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of such Pledgor or which would otherwise operate as a discharge of such Pledgor as a matter of law or equity. Without limiting the generality of the foregoing, each Pledgor hereby consents to, and the pledge, security interests, and other Liens given by such Pledgor hereunder shall not be diminished, terminated, or otherwise similarly affected by any of the following at any time and from time to time, except as otherwise provided by Law:

(a) Any lack of genuineness, legality, validity, enforceability, or allowability (in a bankruptcy, insolvency, reorganization or similar proceeding, or otherwise), or any avoidance or subordination, in whole or in part, of any Loan Document, any obligations in connection with any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products or any of the Secured Obligations and regardless of any Law, regulation, or order now or hereafter in effect in any jurisdiction affecting any of the Secured Obligations, any of the terms of the Loan Documents, or any rights of the Administrative Agent or any other Person with respect thereto;

(b) Any increase, decrease, or change in the amount, nature, type or purpose of any of or any release, surrender, exchange, compromise or settlement of any of the Secured Obligations (whether or not contemplated by the Loan Documents as presently constituted); any change in the time, manner, method, or place of payment or performance of, or in any other term of, any of the Secured Obligations; any execution or delivery of any additional Loan Documents; or any amendment, modification or supplement to, or refinancing or refunding of, any Loan Document, any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products or any of the Secured Obligations;

(c) Any failure to assert any breach of or default under any Loan Document, any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products or any of the Secured Obligations; any extensions of credit in excess of the amount committed under or contemplated by the Loan Documents or any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products, or in circumstances in which any condition to such extensions of credit has not been satisfied; any other exercise or non-exercise, or any other failure, omission, breach, default, delay, or wrongful action in connection with any exercise or non-exercise, of any right or remedy against such Pledgor or any other Person under or in connection with any Loan Document or any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products or any of the Secured Obligations; any refusal of payment or performance of any of the Secured Obligations, whether or not with any reservation of rights against any Pledgor; or any application of collections (including collections resulting from realization upon any direct or indirect security for the Secured Obligations) to other obligations, if any, not entitled to the benefits of this Agreement, in preference to Secured Obligations or, if any collections are applied to Secured Obligations, any application to particular Secured Obligations;

(d) Any taking, exchange, amendment, modification, supplement, termination, subordination, release, loss, or impairment of, or any failure to protect, perfect, or preserve the value of, or any enforcement of, realization upon, or exercise of rights or remedies under or in connection with, or any failure, omission, breach, default, delay, or wrongful action by the Administrative Agent or any other Person in connection with the enforcement of, realization upon, or exercise of rights or remedies under or in connection with, or any other action or inaction by Administrative Agent or any other Person in respect of, any direct or indirect security for any of the Secured Obligations (including the Pledged Collateral). As used in this Agreement, "direct or indirect security" for the Secured Obligations, and similar phrases, includes any collateral security, guaranty, suretyship, letter of credit, capital maintenance agreement, put option, subordination agreement, or other right or arrangement of any nature providing direct or indirect assurance of payment or performance of any of the Secured Obligations, made by or on behalf of any Person;

(e) Except as expressly permitted by the Credit Agreement, any merger, consolidation, liquidation, dissolution, winding-up, charter revocation, or forfeiture, or other change in, restructuring or termination of the corporate structure or existence of, any Pledgor or Holdings or any other Person; any bankruptcy, insolvency, reorganization or similar proceeding with respect to any Pledgor or Holdings or any other Person; or any action taken or election (including any election under Section 1111(b)(2) of the United States Bankruptcy Code or any comparable law of any jurisdiction) made by Administrative Agent or any Pledgor or Holdings or by any other Person in connection with any such proceeding;

(f) Any defense, setoff, or counterclaim which may at any time be available to or be asserted by any Pledgor or Holdings or any other Person with respect to any Loan Document or any of the Secured Obligations; or any discharge by operation of law or release of any Pledgor or Holdings or any other Person from the performance or observance of any Loan Document or any of the Secured Obligations; and

(g) Any other event or circumstance, whether similar or dissimilar to the foregoing, and whether known or unknown, which might otherwise constitute a defense available to, or limit the liability of a guarantor or a surety, including any Pledgor, excepting only full, strict, and indefeasible payment and performance of the Secured Obligations in full.

12. The terms of Section 5.9 of the Credit Agreement are incorporated herein by reference, mutatis mutandis, and the parties hereto agree to such terms.

13. Waivers.

Each Pledgor hereby waives any and all defenses which any Pledgor may now or hereafter have based on principles of suretyship, impairment of collateral, or the like and each Pledgor hereby waives any defense to or limitation on its obligations under this Agreement arising out of or based on any event or circumstance referred to in the immediately preceding section hereof. Without limiting the generality of the foregoing and to the fullest extent permitted by applicable Law, each Pledgor hereby further waives each of the following:

(a) All notices, disclosures and demands of any nature which otherwise might be required from time to time to preserve intact any rights against such Pledgor, including the following: any notice of any event or circumstance described in the immediately preceding section hereof; any notice required by any Law, regulation or order now or hereafter in effect in any jurisdiction; any notice of nonpayment, nonperformance, dishonor, or protest under any Loan Document or any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products or any of the Secured Obligations; any notice of the incurrence of any Secured Obligations; any notice of any default or any failure on the part of such Pledgor or Holdings or any other Person to comply with any Loan Document or any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products or any of the Secured Obligations or any requirement pertaining to any direct or indirect security for any of the Secured Obligations; and any notice or other information pertaining to the business, operations, condition (financial or otherwise), or prospects of Holdings or any other Person;

(b) Any right to any marshalling of assets, to the filing of any claim against such Pledgor or Holdings or any other Person in the event of any bankruptcy, insolvency, reorganization, or similar

proceeding, or to the exercise against such Pledgor or Holdings, or any other Person of any other right or remedy under or in connection with any Loan Document, any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products, or any of the Secured Obligations or any direct or indirect security for any of the Secured Obligations; any requirement of promptness or diligence on the part of the Administrative Agent or any other Person; any requirement to exhaust any remedies under or in connection with, or to mitigate the damages resulting from default under, any Loan Document or any of the Secured Obligations or any direct or indirect security for any of the Secured Obligations; any benefit of any statute of limitations; and any requirement of acceptance of this Agreement or any other Loan Document, and any requirement that any Pledgor receive notice of any such acceptance; and

(c) Any defense or other right arising by reason of any Law now or hereafter in effect in any jurisdiction pertaining to election of remedies (including anti-deficiency Laws, “one action” Laws, or the like), or by reason of any election of remedies or other action or inaction by the Administrative Agent (including commencement or completion of any judicial proceeding or nonjudicial sale or other action in respect of collateral security for any of the Secured Obligations), which results in denial or impairment of the right of the Administrative Agent to seek a deficiency against Holdings, another Loan Party or any other Person or which otherwise discharges or impairs any of the Secured Obligations.

14. Assignment.

All rights of the Administrative Agent under this Agreement shall inure to the benefit of its successors and assigns. All obligations of each Pledgor shall bind its successors and assigns; provided, however, no Pledgor may assign or transfer any of its rights and obligations hereunder or any interest herein, and any such purported assignment or transfer shall be null and void.

15. Severability.

Any provision of this Agreement which shall be held invalid or unenforceable shall be ineffective without invalidating the remaining provisions hereof.

16. Governing Law; Submission to Jurisdiction; Venue; Service of Process; Waiver of Jury Trial.

The terms of Section 12.11 [Choice of Law; Submission to Jurisdiction; Waiver of Venue; Service of Process; Waiver of Jury Trial] of the Credit Agreement with respect to governing law, submission to jurisdiction, venue, service of process and waiver of jury trial are incorporated herein by reference, mutatis mutandis, and the parties hereto agree to such terms.

17. Notices.

All notices, requests, demands, directions and other communications (collectively, “notices”) given to or made upon any party hereto under the provisions of this Agreement shall be as set forth in Section 12.5 [Notices; Effectiveness; Electronic Communication] of the Credit Agreement.

18. Specific Performance.

Each Pledgor acknowledges and agrees that, in addition to the other rights of the Administrative Agent hereunder and under the other Loan Documents, because the Administrative Agent's remedies at law for failure of such Pledgor to comply with the provisions hereof relating to the Administrative Agent's rights (i) to inspect the books and records related to the Pledged Collateral, (ii) to receive the various notifications such Pledgor is required to deliver hereunder, (iii) to obtain copies of agreements and documents as provided herein with respect to the Pledged Collateral, (iv) to enforce the provisions hereof pursuant to which the such Pledgor has appointed the Administrative Agent its attorney-in-fact, and (v) to enforce the Administrative Agent's remedies hereunder, would be inadequate and that any such failure would not be adequately compensable in damages, such Pledgor agrees that each such provision hereof may be specifically enforced.

19. Voting Rights in Respect of the Pledged Collateral.

So long as no Event of Default shall occur and be continuing under the Credit Agreement, each Pledgor may exercise any and all voting and other consensual rights pertaining to the Pledged Collateral or any part thereof for any purpose not inconsistent with the terms of this Agreement or the other Loan Documents; provided, however, that such Pledgor will not exercise or will refrain from exercising any such voting and other consensual right pertaining to the Pledged Collateral, as the case may be, if such action would have a material adverse effect on the value of any Pledged Collateral. Subject to the express terms and conditions of the Credit Agreement and without limiting the generality of the foregoing and in addition thereto, the Pledgors shall not vote to enable, or take any other action to permit, any of the Companies to issue any stock, member interests, partnership interests or other equity securities, member interests, partnership interests or other ownership interests of any nature or to issue any other securities, shares, capital stock, member interests, partnership interests or other ownership interests convertible into or granting the right to purchase or exchange for any stock, member interests, partnership interests or other equity securities, member interests, partnership interests or other ownership interests of any nature of any such Company or to enter into any agreement or undertaking restricting the right or ability of the Pledgor or the Administrative Agent to sell, assign or transfer any of the Pledged Collateral.

20. No Novation.

The provisions of Section 12.13(a) of the Credit Agreement regarding novation are hereby incorporated by reference and shall apply mutatis mutandis with respect to the other provisions of this Agreement

21. Entire Agreement; Amendments.

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements relating to a grant of a security interest in the Pledged Collateral by any Pledgor. This Agreement may not be amended or supplemented except by a writing signed by the Administrative Agent and the Pledgors.

22. Counterparts; Telecopy Signatures.

This Agreement may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same instrument. Each Pledgor acknowledges and agrees that a telecopy transmission to the Administrative Agent or any Lender of, or the e-mail delivery of a portable document format (PDF) file to the Agent or any Lender containing, the signature pages hereof purporting to be signed on behalf of any Pledgor shall constitute effective and binding execution and delivery hereof by such Pledgor.

23. Construction.

The rules of construction contained in Section 1.2 of the Credit Agreement apply to this Agreement.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

IN WITNESS WHEREOF, and intending to be legally bound, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

FIRST NATIONAL BANK OF
PENNSYLVANIA, as Agent

By: _____
Name: _____
Title: _____

DLH HOLDINGS CORP.

By: _____
Name:
Title:

DLH SOLUTIONS, INC.

By: _____
Name:
Title:

Address for Notices:
Kathryn M. JohnBull,
Chief Financial Officer
DLH Holdings Corp.
3565 Piedmont Road, N.E.,
Building 3 - Suite 700
Atlanta, Georgia 30305
Fax: _____

SCHEDULE A
TO
PLEDGE AGREEMENT

Description of Pledged Collateral

A. Corporations

Pledgor and Pledgor's
jurisdiction of formation

Pledged Collateral

Percentage of Ownership

B. Limited Liability Companies

Pledgor and Pledgor's
jurisdiction of formation

Pledged Collateral

Percentage of Ownership

C. Partnerships

Pledgor and Pledgor's
jurisdiction of formation

Pledged Collateral

Percentage of Ownership

EXHIBIT A

FORM OF PLEDGE JOINDER AND ASSUMPTION AGREEMENT

THIS PLEDGE JOINDER AND ASSUMPTION AGREEMENT (this “Pledge Joinder”) is made as of [____], 20[____], by [____], a [____] [corporation/partnership/limited liability company] (the “New Pledgor”).

Background

Reference is made to the (i) Amended and Restated Credit Agreement, dated as [____], 2020, by and among, DLH Holdings Corp., as Borrower thereunder, First National Bank of Pennsylvania, as Administrative Agent (the “Administrative Agent”), the Lenders and the Loan Parties now or hereafter party thereto (as amended, restated, modified, or supplemented from time to time hereafter, the “Credit Agreement”), (ii) the Amended and Restated Pledge Agreement dated as of September 30, 2020 (as amended, restated, modified, or supplemented from time to time hereafter, the “Pledge Agreement”) which Pledgors issued to the Administrative Agent, as the same may be amended, restated, supplemented or modified from time to time, and (iii) the other Loan Documents referred to in the Credit Agreement, as the same may be amended, restated, supplemented or modified from time to time.

Agreement

Capitalized terms defined in the Credit Agreement or in the Pledge Agreement, as applicable, are used herein as defined therein. In consideration of the New Pledgor becoming a Pledgor under the terms of the Pledge Agreement and in consideration of the value of the benefits received by New Pledgor as a result of owning or creating directly or indirectly any Subsidiaries, the New Pledgor hereby agrees that effective as of the date hereof it hereby is, and shall be deemed to be, a Pledgor under the Pledge Agreement and agrees that from the date hereof until the Payment in Full of the Obligations, New Pledgor has assumed the obligations of a “Pledgor” under, and New Pledgor shall perform, comply with and be subject to and bound by, jointly and severally, each of the terms, provisions and waivers of the Pledge Agreement. Without limiting the generality of the foregoing, the New Pledgor hereby represents and warrants that (i) each of the representations and warranties set forth in the Pledge Agreement applicable to New Pledgor as a Pledgor is true and correct in all material respects as to New Pledgor on and as of the date hereof, except to the extent such representations and warranties expressly relate to a specific earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier date, and (ii) New Pledgor has heretofore received a true and correct copy of the Credit Agreement and the Pledge Agreement (including any modifications thereof or supplements or waivers thereto) in effect on the date hereof.

New Pledgor hereby affirms and ratifies in favor of the Administrative Agent the Pledge Agreement.

New Pledgor is simultaneously delivering to the Administrative Agent the following documents, if applicable, together with this Pledgor Joinder as required under Section 8.2.10 of the Credit Agreement and Section 9 of the Pledge Agreement:

1. Certificate of formation;
2. Operating agreement;
3. Certificate of good standing in each state where New Pledgor is organized or qualified to do business;
4. All consents required in connection with the transactions contemplated by this Pledge Joinder and the Pledge Agreement, in a form reasonably satisfactory to the Administrative Agent and its counsel; and
5. Updated Schedules to the Pledge Agreement. [Note: updates to schedules do not cure any breach of warranties].

| <u>Pledge</u> | <u>Delivered</u> | <u>Not Delivered</u> |
|--|--------------------------|--------------------------|
| Schedule A – Description of Pledged Collateral | <input type="checkbox"/> | <input type="checkbox"/> |

In furtherance of the foregoing, New Pledgor shall execute and deliver or cause to be executed and delivered at any time and from time to time such further instruments and documents and do or cause to be done such further acts as may be reasonably necessary in the reasonable opinion of Administrative Agent to carry out more effectively the provisions and purposes of this Pledge Joinder.

The remainder of this page is left blank intentionally.
Signatures follow on next page.

IN WITNESS WHEREOF, and intending to be legally bound hereby, the New Pledgor has duly executed this Pledgor Joinder and Assumption Agreement and delivered the same to the Administrative Agent, as of the date and year first above written.

[_____]

By: _____
Name: _____
Title: _____

Acknowledged and accepted:

FIRST NATIONAL BANK OF PENNSYLVANIA

By: _____
Name: _____
Title: _____

EXHIBIT 1.1(S)
FORM OF
SECOND AMENDED AND RESTATED SECURITY AGREEMENT

THIS SECOND AMENDED AND RESTATED SECURITY AGREEMENT, dated as of December 8, 2022 (as amended, restated, supplemented or modified from time to time, the “Agreement”), is entered into by and among DLH HOLDINGS CORP., a New Jersey corporation (“Holdings”), and each of the Loan Parties (as hereinafter defined) (together with Holdings, each a “Debtor” and collectively the “Debtors”), and FIRST NATIONAL BANK OF PENNSYLVANIA, in its capacity as Administrative Agent (the “Administrative Agent”) for the LENDERS (as hereinafter defined).

WITNESSETH THAT:

WHEREAS, reference is made to that certain Amended and Restated Credit Agreement, dated September 30, 2020, by and among certain of the Debtors, as borrowers, and the other guarantors party thereto, the lenders party thereto and the Administrative Agent (the “Existing Credit Agreement”);

WHEREAS, simultaneously with the execution and delivery of the Existing Credit Agreement, Holdings, DLH Solutions, Inc., a Georgia corporation, Danya International LLC, a Maryland limited liability company, Social & Scientific Systems, Inc., a Delaware corporation, Irving Burton Associates, LLC, a Virginia limited liability company (collectively, the “Original Debtors”) and the Administrative Agent entered into that certain Amended and Restated Security Agreement, dated as of September 30, 2020 (the “Existing Security Agreement”) whereby the Debtors secured their obligations and the obligations of the Loan Parties to the Administrative Agent and the Lenders under the Existing Credit Agreement as otherwise as more fully described therein in the manner set forth therein;

WHEREAS, the Debtors are (or will be with respect to after-acquired property) the legal and beneficial owners and the holders of the Collateral (as defined in Section 1 hereof);

WHEREAS, pursuant to that certain Second Amended and Restated Credit Agreement (as it may hereafter from time to time be restated, amended, modified or supplemented, the “Credit Agreement”) of even date herewith by and among the Administrative Agent, the “Lenders” (as defined in the Credit Agreement) now or hereafter party thereto, each of the “Guarantors” (as defined in the Credit Agreement) now or hereafter party thereto, Holdings, and the other “Borrowers” (as defined in the Credit Agreement) now or hereafter party thereto, the Administrative Agent and the Lenders have agreed to amend and restate the Existing Credit Agreement to provide certain loans and to make certain other financial accommodations to the Loan Parties; and

WHEREAS, pursuant to and in consideration of the Credit Agreement, the Debtors have agreed, among other things, to amend and restate the Existing Security Agreement and secure their obligations and the obligations of the Loan Parties to the Administrative Agent and the Lenders under the Credit Agreement, the other Loan Documents and otherwise as more fully described herein in the manner set forth herein.

NOW, THEREFORE, intending to be legally bound hereby, the parties hereto covenant and agree as follows:

1. The foregoing recitals are hereby incorporated by reference into this Agreement. Terms which are defined in the Credit Agreement and not otherwise defined herein are used herein as defined therein and the rules of construction set forth in Sections 1.1 and 1.2 of the Credit Agreement shall apply to this Agreement. The following words and terms shall have the following meanings, respectively, unless the context hereof otherwise clearly requires:

(a) “Code” means the Uniform Commercial Code as in effect in the State of Maryland on the date hereof and as amended from time to time except to the extent that the conflict of law rules of such Uniform Commercial Code shall apply the Uniform Commercial Code as in effect from time to time in any other state to specific property or other matters.

(b) “Collateral” means all of any Debtor’s right, title and interest in, to and under all assets of the Debtors’ including, the following described property of such Debtor (each capitalized term used in this Section 1(b) shall have in this Agreement the meaning given to it by the Code):

(i) all now existing and hereafter acquired or arising Accounts (including, without limitation, Eligible Billed Accounts Receivable, Eligible Billed Commercial Accounts Receivable, Eligible Billed Government Accounts Receivable, Eligible Unbilled Accounts Receivable and Ineligible Receivables), Goods, Health Care Insurance Receivables, General Intangibles, Payment Intangibles, Deposit Accounts, Chattel Paper (including Electronic Chattel Paper), Documents, Instruments, Software, Investment Property, Letters of Credit, Letter of Credit Rights, advices of credit, money, Commercial Tort Claims as listed on Schedule B hereto (as such Schedule is amended or supplemented from time to time), Equipment, and Inventory, Fixtures and Supporting Obligations, together with all products of and Accessions to any of the foregoing and all Proceeds of any of the foregoing (including all insurance policies and proceeds thereof);

(ii) to the extent, if any, not included in clause (i) above, each and every other item of personal property and fixtures, whether now existing or hereafter arising or acquired, including all licenses, contracts and agreements, and all collateral for the payment or performance of any contract or agreement, together with all products and Proceeds (including all insurance policies and proceeds) of any Accessions to any of the foregoing; and

(iii) all present and future business records and information, including computer tapes and other storage media containing the same and computer programs and software (including source code, object code and related manuals and documentation and all licenses to use such software) for accessing and manipulating such information;

provided, however, that “Collateral” shall exclude the following: (A) intent to use trademark applications; (B) Excluded Accounts; and (C) any property to the extent that the grant of a security interest hereunder with respect to such property is prohibited by any Law, requires a consent not obtained from any Official Body pursuant to such Law or is prohibited by, or constitutes a breach or default under or results in the termination of, or gives rise to a right on the part of the parties thereto, other than Holdings or any Debtor, to terminate or requires any consent not obtained under, any contract, license, agreement, instrument or other document evidencing or giving rise to such property or, in the case of any Collateral listed on Schedule A to the Pledge Agreement, any applicable shareholder or similar agreement, except to the extent such Law or the term in such contract, license, agreement, instrument or other document or shareholder or similar agreement

providing for such prohibition, breach, default or right of termination or requiring such consent is ineffective under applicable law; provided, however, that notwithstanding the foregoing clause (C), the Collateral shall include (and such security interest shall attach) immediately at such time as such a prohibition, breach, default or right of termination or requiring such consent shall no longer be applicable and, to the extent severable, shall attach immediately to any portion of such property or contract, license, agreement, instrument or other document or shareholder or similar agreement not subject to such a prohibition, breach, default or right of termination or requiring such consent specified in this paragraph.

(c) “Excluded Accounts” means any accounts used for payroll, payroll taxes or other employee benefits.

(d) “Receivables” means all of the Collateral except Equipment and Inventory.

(e) “Secured Obligations” shall mean and include the following: (i) all Obligations, including all now existing and hereafter arising Obligations of each and every Debtor to the Administrative Agent, the Lenders or any provider of any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products in connection with or under the Credit Agreement, under any of the other Loan Documents, or under any Lender Provided Interest Rate Hedge or Other Lender Provided Financial Service Products, including all obligations, liabilities, and indebtedness, whether for principal, interest, fees, expenses or otherwise, of each and every Debtor to the Administrative Agent, the Lenders, or any such providers, now existing or hereafter incurred under the Credit Agreement or the Notes or the Guaranty Agreement or any of the other Loan Documents or any such Lender Provided Interest Rate Hedge or Other Lender Provided Financial Service Products as any of the same or any one or more of them may from time to time be amended, restated, modified, or supplemented, together with any and all extensions, renewals, refinancings, and refundings thereof in whole or in part (and including obligations, liabilities, and indebtedness arising or accruing after the commencement of any bankruptcy, insolvency, reorganization, or similar proceeding with respect to Holdings or which would have arisen or accrued but for the commencement of such proceeding, even if the claim for such obligation, liability or indebtedness is not enforceable or allowable in such proceeding, and including all obligations, liabilities and indebtedness arising from any extensions of credit under or in connection with the Loan Documents from time to time, regardless whether any such extensions of credit are in excess of the amount committed under or contemplated by the Loan Documents or are made in circumstances in which any condition to extension of credit is not satisfied); (ii) all reimbursement obligations of each and every Debtor with respect to any one or more Letters of Credit issued by the Issuing Lender or any other Lender; (iii) all indebtedness, loans, obligations, expenses and liabilities of each and every Debtor to the Administrative Agent, Issuing Lender or any of the Lenders, or any provider of any Lender Provided Interest Rate Hedge or Other Lender Provided Financial Service Products, pursuant to or in connection with the Credit Agreement; and (iv) any sums advanced by the Administrative Agent, the Issuing Lender or any other Lender or which may otherwise become due pursuant to the provisions of the Credit Agreement, the Notes, this Agreement, or any other Loan Documents or pursuant to any other agreement, letter, document or instrument at any time delivered to the Administrative Agent in connection therewith, including commitment, letter of credit, agent or other fees and charges, and indemnification obligations under any such agreement, document or instrument, together with all interest payable on any of the foregoing, whether such sums are advanced or otherwise become due before or after the entry

of any judgment for foreclosure or any judgment on any Loan Document or with respect to any default under any of the Secured Obligations.

2. As security for the due and punctual payment and performance of the Secured Obligations in full, each Debtor hereby agrees that the Administrative Agent and the Lenders and any provider of any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products shall have, and each Original Debtor hereby reconfirms its grant under the Existing Security Agreement and grants anew to and Grove Resource Solutions, LLC, hereby grants to and creates in favor of the Administrative Agent for the benefit of itself, the Lenders and any such provider, a continuing first priority lien on and security interest under the Code in and to the Collateral subject only to Permitted Liens. Without limiting the generality of Section 4 below, each Debtor further agrees that with respect to each item of Collateral as to which (i) the creation of a valid and enforceable security interest is not governed exclusively by the Code or (ii) the perfection of a valid and enforceable first priority security interest therein under the Code cannot be accomplished either by the Administrative Agent taking possession thereof or by the filing in appropriate locations of appropriate Code financing statements executed by such Debtor, such Debtor will at its expense execute and deliver to the Administrative Agent and hereby does authorize the Administrative Agent to execute and file such documents, agreements, notices, assignments and instruments and take such further actions as may be requested by the Administrative Agent from time to time for the purpose of creating a valid and perfected first priority Lien on such item, subject only to Permitted Liens, enforceable against such Debtor and all third parties to secure the Secured Obligations.

3. Each Debtor represents and warrants to the Administrative Agent and the Lenders that (a) such Debtor has good and marketable title to its Collateral, (b) except for the security interest granted to and created in favor of the Administrative Agent for the benefit of itself and the Lenders hereunder and Permitted Liens, all the Collateral is free and clear of any Lien, (c) each Debtor will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein, (d) each Account is genuine and enforceable in accordance with its terms and such Debtor will defend the same against all claims, demands, recoupment, setoffs, and counterclaims at any time asserted, (e) at the time any Account becomes subject to this Agreement each such Account will be a good and valid Account representing a bona fide sale of goods or services by such Debtor and such goods will have been shipped to the respective account debtors or the services will have been performed for the respective account debtors (or for those on behalf of whom the account debtors are obligated on the Accounts) and no such Account will at such time be subject to any claim for credit, allowance, setoff, recoupment, defense, counterclaim or adjustment by any account debtor or otherwise, (f) the exact legal name of the Debtor is as set forth on the signature page hereto, (g) the state of incorporation, formation or organization as applicable, of such Debtor is as set forth on Schedule A hereto, (h) Schedule A hereto lists all promissory notes issued to or held by any Debtor (other than promissory notes issued in connection with extensions of trade credit by any Debtor in the ordinary course of business) (such promissory notes listed, or required to be listed, on Schedule A, the “Pledged Notes”), which such Pledged Notes constitute (or, solely with respect to Pledged Notes issued by a Person other than a Debtor, to such Debtor’s knowledge constitute) the legal, valid and binding obligation of the obligor with respect thereto, enforceable in accordance with their respective terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar Laws relating to or affecting creditors’ rights generally, general

equitable principles (whether considered in a proceeding in equity or at Law) and an implied covenant of good faith and fair dealing, and (i) no consent, approval, exemption, order or authorization of, or a registration or filing with, any Official Body or any other Person is required by any Law or any agreement in connection with the execution, delivery and carrying out of this Agreement and the other Loan Documents or after the consummation of the Acquisition except as expressly set forth in the Loan Documents.

4. Each Debtor will faithfully preserve and protect the Administrative Agent's security interest in the Collateral as a prior perfected security interest under the Code, superior and prior to the rights of all other Persons, except for holders of Permitted Liens, and will do all such other acts and things and will, upon request therefor by the Administrative Agent, execute, deliver, file and record, and each Debtor hereby authorizes the Administrative Agent to so file, all such other documents and instruments, including financing statements, security agreements, assignments and documents and powers of attorney with respect to the Collateral, and pay all filing fees and taxes related thereto, as the Administrative Agent in its discretion may deem necessary or advisable from time to time in order to attach, continue, preserve, perfect, and protect said security interest (including the filing at any time or times after the date hereof of financing statements under, and in the locations advisable pursuant to, the Code); and each Debtor hereby irrevocably appoints the Administrative Agent, its officers, employees and agents, and each of them individually, as attorneys-in-fact for such Debtor to execute, deliver, file and record such items for such Debtor and in such Debtor's name, place and stead. This power of attorney, being coupled with an interest, shall be irrevocable for the life of this Agreement.

5. Each Debtor jointly and severally covenants and agrees that:

(a) it will defend the Administrative Agent's and each Lenders' right, title and lien on and security interest in and to the Collateral and the proceeds thereof against the claims and demands of all Persons whomsoever, other than any Person claiming a right in the Collateral pursuant to an agreement between such Person and the Administrative Agent;

(b) it will not suffer or permit to exist on any Collateral any Lien except for Permitted Liens;

(c) it will not take or omit to take any action, the taking or the omission of which might result in a material alteration (except as permitted by the Credit Agreement) or impairment of the Collateral or of the Administrative Agent's rights under this Agreement;

(d) it will not sell, assign or otherwise dispose of any portion of the Collateral except as permitted in Section 8.2.8 [Dispositions of Assets or Subsidiaries] of the Credit Agreement;

(e) it will (i) except for such Collateral delivered to the Administrative Agent pursuant to this Section 5 or otherwise now or hereafter under the control of the Administrative Agent, obtain and maintain sole and exclusive possession of the Collateral, (ii) maintain its chief executive office and keep the Collateral and all records pertaining thereto at the locations specified on the Security Interest Data Summary attached as Schedule A hereto, unless it shall have given the Administrative Agent prior notice and taken any action reasonably requested by the Administrative Agent to maintain its security interest therein, (iii) notify the Administrative Agent if an Account

becomes evidenced or secured by an Instrument or Chattel Paper and deliver to the Administrative Agent upon the Administrative Agent's request therefor all Collateral consisting of Instruments and Chattel Paper immediately upon such Debtor's receipt of a request therefor, (iv) deliver to the Administrative Agent possession of all Collateral the possession of which is required to perfect the Administrative Agent's lien thereon or security interest therein or the possession of which grants priority over a Person filing a financing statement with respect thereto, including the Pledged Notes, (v) execute control agreements and cause other Persons to execute acknowledgments in form and substance satisfactory to the agent evidencing the Administrative Agent's control with respect to all Collateral the control or acknowledgment of which perfects the Administrative Agent's security interest therein, including Letters of Credit, Letter of Credit Rights, Electronic Chattel Paper, Deposit Accounts and Investment Property, and (vi) keep materially accurate and complete books and records concerning the Collateral and such other books and records as the Administrative Agent may from time to time reasonably require;

(f) it will promptly furnish to the Administrative Agent such information and documents relating to the Collateral as the Administrative Agent may reasonably request, including all invoices, Documents, contracts, Chattel Paper, Instruments and other writings pertaining to such Debtor's contracts or the performance thereof, all of the foregoing to be certified upon request of the Administrative Agent by an authorized officer of such Debtor;

(g) it shall promptly notify the Administrative Agent if any Account arises out of contracts with the United States or any department, agency or instrumentality thereof or any one or more of the states of the United States, or the District of Columbia, or any department, agency, or instrumentality thereof, and will execute any instruments and take any steps required by the Administrative Agent so that all monies due and to become due under such contract shall be assigned to the Administrative Agent and notice of the assignment given to and acknowledged by the appropriate government agency or authority under the Federal Assignment of Claims Act or comparable state or District of Columbia Law;

(h) it shall, from time to time, at its expense, faithfully preserve and protect the Administrative Agent's Lien on and Prior Security Interest in the Collateral and all other personal property of the Loan Parties which under the terms of this Agreement is required to be Collateral, whether now owned or hereafter acquired, as a continuing first priority perfected Lien, subject only to Permitted Liens, and shall do such other acts and things as the Administrative Agent in its sole discretion may deem necessary or advisable from time to time in order to preserve, perfect and protect the Liens granted under the Loan Documents and to exercise and enforce its rights and remedies thereunder with respect to the Collateral. In addition to the foregoing, within ten (10) days of the Administrative Agent's request, each Loan Party shall execute and deliver to the Administrative Agent all documents or materials of any Loan Party necessary or appropriate in order to comply with the Assignment of Claims Act (the "Government Contract Assignments") in connection with each Government Contract which is required to be assigned to the Administrative Agent by the Administrative Agent. All costs and expenses incurred in connection with the Government Contract Assignments shall be borne solely by the Debtors;

(i) such Debtor will not change its state of incorporation, formation or organization, as applicable, without providing thirty (30) days prior written notice to the Administrative Agent;

(j) such Debtor will not change its name without providing thirty (30) days prior written notice to the Administrative Agent;

(k) such Debtor shall preserve its corporate, limited liability company or partnership (as the case may be) existence and, except as permitted by the Credit Agreement, shall not (i) in one transaction, or a series of related transactions, merge into or consolidate with any other entity, the survivor of which is not such Debtor, or (ii) sell all or substantially all of its assets;

(l) if any Debtor shall at any time acquire a commercial tort claim, as defined in the Code, such Debtor shall immediately notify the Administrative Agent in a writing signed by such Debtor of the details thereof and grant to the Administrative Agent for the benefit of the Lenders in such writing a security interest therein and in the proceeds thereof, with such writing to be in form and substance satisfactory to the Administrative Agent and such writing shall constitute a supplement to Schedule B hereto;

(m) each Debtor hereby authorizes the Administrative Agent to, at any time and from time to time, file in any one or more jurisdictions financing statements that describe the Collateral as "all assets" or "all personal property", together with continuation statements thereof and amendments thereto, without the signature of such Debtor and which contain any information required by the Code or any other applicable statute applicable to such jurisdiction for the sufficiency of filing office acceptance of any financing statements, continuation statements, or amendments. Each Debtor agrees to furnish any such information to the Administrative Agent promptly upon request. Any such financing statements, continuation statements or amendments may be signed by Administrative Agent on behalf of such Debtor if the Administrative Agent so elects and may be filed at any time in any jurisdiction; an

(n) such Debtor shall at any time and from time to time promptly take such steps as the Administrative Agent may reasonably request as are necessary for the Administrative Agent to insure the continued perfection of the Administrative Agent's and the Lenders' security interest in the Collateral with the same priority required hereby and the preservation of its rights therein.

6. Each Debtor assumes full responsibility for taking any and all necessary steps to preserve the Administrative Agent's and the Lenders' rights with respect to the Collateral against all Persons other than anyone asserting rights in respect of a Permitted Lien. The Administrative Agent shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Administrative Agent takes such action for that purpose as such Debtor shall reasonably request in writing, provided that such requested action will not, in the judgment of the Administrative Agent, impair the security interest in the Collateral created hereby or the Administrative Agent's and the Lenders' rights in, or the value of, the Collateral, and provided further that such written request is received by the Administrative Agent in sufficient time to permit the Administrative Agent to take the requested action.

7. The pledge, security interests, and other Liens and the obligations of each Debtor hereunder shall not be discharged or impaired or otherwise diminished by any failure, default, omission, or delay, willful or otherwise, by Administrative Agent, or any other obligor on any of the Secured Obligations, or by any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of such Debtor or which

would otherwise operate as a discharge of such Debtor as a matter of law or equity. Without limiting the generality of the foregoing, each Debtor hereby consents to, and the pledge, security interests, and other Liens given by such Debtor hereunder shall not be diminished, terminated, or otherwise similarly affected by any of the following at any time and from time to time:

(a) Any lack of genuineness, legality, validity, enforceability, or allowability (in a bankruptcy, insolvency, reorganization or similar proceeding, or otherwise), or any avoidance or subordination, in whole or in part, of any Loan Document, any obligations in connection with any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products, or any of the Secured Obligations and regardless of any Law, regulation, or order now or hereafter in effect in any jurisdiction affecting any of the Secured Obligations, any of the terms of the Loan Documents, or any rights of the Administrative Agent or any other Person with respect thereto;

(b) Any increase, decrease, or change in the amount, nature, type or purpose of any of or any release, surrender, exchange, compromise or settlement of any of the Secured Obligations (whether or not contemplated by the Loan Documents as presently constituted); any change in the time, manner, method, or place of payment or performance of, or in any other term of, any of the Secured Obligations; any execution or delivery of any additional Loan Documents; or any amendment, modification or supplement to, or refinancing or refunding of, any Loan Document, any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products, or any of the Secured Obligations;

(c) Any failure to assert any breach of or default under any Loan Document, any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products, or any of the Secured Obligations; any extensions of credit in excess of the amount committed under or contemplated by the Loan Documents or any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products, or in circumstances in which any condition to such extensions of credit has not been satisfied; any other exercise or non-exercise, or any other failure, omission, breach, default, delay, or wrongful action in connection with any exercise or non-exercise, of any right or remedy against such Debtor or any other Person under or in connection with any Loan Document or any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products, or any of the Secured Obligations; any refusal of payment or performance of any of the Secured Obligations, whether or not with any reservation of rights against any Debtor; or any application of collections (including collections resulting from realization upon any direct or indirect security for the Secured Obligations) to other obligations, if any, not entitled to the benefits of this Agreement, in preference to Secured Obligations or, if any collections are applied to Secured Obligations, any application to particular Secured Obligations;

(d) Any taking, exchange, amendment, modification, supplement, termination, subordination, release, loss, or impairment of, or any failure to protect, perfect, or preserve the value of, or any enforcement of, realization upon, or exercise of rights or remedies under or in connection with, or any failure, omission, breach, default, delay, or wrongful action by the Administrative Agent or any other Person in connection with the enforcement of, realization upon, or exercise of rights or remedies under or in connection with, or any other action or inaction by Administrative Agent or any other Person in respect of, any direct or indirect security for any of the Secured Obligations (including the Collateral). As used in this Agreement, "direct or indirect security" for the Secured Obligations, and similar phrases, includes any collateral security,

guaranty, suretyship, letter of credit, capital maintenance agreement, put option, subordination agreement, or other right or arrangement of any nature providing direct or indirect assurance of payment or performance of any of the Secured Obligations, made by or on behalf of any Person;

(e) Any merger, consolidation, liquidation, dissolution, winding-up, charter revocation, or forfeiture, or other change in, restructuring or termination of the corporate structure or existence of, any Debtor or Holdings or any other Person; any bankruptcy, insolvency, reorganization or similar proceeding with respect to any Debtor or Holdings or any other Person; or any action taken or election (including any election under Section 1111(b)(2) of the United States Bankruptcy Code or any comparable Law of any jurisdiction) made by Administrative Agent or any Debtor or Holdings or by any other Person in connection with any such proceeding;

(f) Any defense, setoff, or counterclaim which may at any time be available to or be asserted by any Debtor or Holdings or any other Person with respect to any Loan Document or any of the Secured Obligations; or any discharge by operation of Law or release of any Debtor or Holdings or any other Person from the performance or observance of any Loan Document or any of the Secured Obligations; and

(g) Any other event or circumstance, whether similar or dissimilar to any of the foregoing, and whether known or unknown, which might otherwise constitute a defense available to, or limit the liability of a guarantor or a surety, including any Debtor, excepting only full, strict, and indefeasible payment and performance of the Secured Obligations in full.

8. Each Debtor hereby waives any and all defenses which any Debtor may now or hereafter have based on principles of suretyship, impairment of collateral, or the like and each Debtor hereby waives any defense to or limitation on its obligations under this Agreement arising out of or based on any event or circumstance referred to in the immediately preceding section hereof. Without limiting the generality of the foregoing and to the fullest extent permitted by applicable Law, each Debtor hereby further waives each of the following:

(a) All notices, disclosures and demands of any nature which otherwise might be required from time to time to preserve intact any rights against such Debtor, including the following: any notice of any event or circumstance described in the immediately preceding section hereof; any notice required by any Law, regulation or order now or hereafter in effect in any jurisdiction; any notice of nonpayment, nonperformance, dishonor, or protest under any Loan Document, under any Lender Provided Interest Rate Hedge, or under any Other Lender Provided Financial Service Products or any of the Secured Obligations; any notice of the incurrence of any Secured Obligations; any notice of any default or any failure on the part of such Debtor or Holdings or any other Person to comply with any Loan Document, any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products, or any of the Secured Obligations or any requirement pertaining to any direct or indirect security for any of the Secured Obligations; and any notice or other information pertaining to the business, operations, condition (financial or otherwise), or prospects of Holdings or any other Person;

(b) Any right to any marshalling of assets, to the filing of any claim against such Debtor or Holdings or any other Person in the event of any bankruptcy, insolvency, reorganization, or similar proceeding, or to the exercise against such Debtor or Holdings, or any other Person of any

other right or remedy under or in connection with any Loan Document, any Lender Provided Interest Rate Hedge, or any Other Lender Provided Financial Service Products or any of the Secured Obligations or any direct or indirect security for any of the Secured Obligations; any requirement of promptness or diligence on the part of the Administrative Agent or any other Person; any requirement to exhaust any remedies under or in connection with, or to mitigate the damages resulting from default under, any Loan Document or any of the Secured Obligations or any direct or indirect security for any of the Secured Obligations; any benefit of any statute of limitations; and any requirement of acceptance of this Agreement or any other Loan Document, and any requirement that any Debtor receive notice of any such acceptance; and

(c) Any defense or other right arising by reason of any Law now or hereafter in effect in any jurisdiction pertaining to election of remedies (including anti-deficiency Laws, “one action” Laws, or the like), or by reason of any election of remedies or other action or inaction by the Administrative Agent (including commencement or completion of any judicial proceeding or nonjudicial sale or other action in respect of collateral security for any of the Secured Obligations), which results in denial or impairment of the right of the Administrative Agent to seek a deficiency against Holdings or any other Person or which otherwise discharges or impairs any of the Secured Obligations.

9. The Obligations and additional liabilities of the Debtors under this Agreement are joint and several obligations of the Debtors, and each Debtor hereby waives to the full extent permitted by Law any defense it may otherwise have to the payment and performance of the Obligations and such additional liabilities that its liability hereunder is limited and not joint and several. Each Debtor acknowledges and agrees that the foregoing waivers serve as a material inducement to the agreement of the Administrative Agent and the Lenders to make the Loans, and that the Administrative Agent and the Lenders are relying on each specific waiver and all such waivers in entering into this Agreement. The undertakings of each Debtor hereunder secure the obligations of itself and the other Debtors. The Administrative Agent and the Lenders, or any of them, may, in their sole discretion, elect to enforce this Agreement against any Debtor without any duty or responsibility to pursue any other Debtor and such an election by the Administrative Agent and the Lenders, or any of them, shall not be a defense to any action the Administrative Agent and the Lenders, or any of them, may elect to take against any Debtor. Each of the Lenders and Administrative Agent hereby reserve all rights against each Debtor.

10. (a) At any time and from time to time whether or not an Event of Default then exists and without prior notice to or consent of any Debtor, the Administrative Agent may at its option take such actions as the Administrative Agent deems appropriate (i) to attach, perfect, continue, preserve and protect the Administrative Agent’s and the Lenders’ first priority security interest in or lien on the Collateral, and/or (ii) subject to the limitations provided for in the Credit Agreement, to inspect, audit and verify the Collateral, including reviewing all of such Debtor’s books and records and copying and making excerpts therefrom, provided that prior to an Event of Default or a Potential Default, the same is done with advance notice during normal business hours to the extent access to such Debtor’s premises is required, and (iii) to add all liabilities, obligations, costs and expenses reasonably incurred in connection with the foregoing clauses (i) and (ii) to the Secured Obligations, to be paid by the Debtors or any Debtor to the Administrative Agent for the benefit of the Administrative Agent and the Lenders upon demand.

(b) At any time and from time to time after an Event of Default exists and is continuing and without prior notice to or consent of any Debtor, the Administrative Agent may at its option take such actions as the Administrative Agent deems appropriate (i) to maintain, repair, protect and insure the Collateral, and/or (ii) to perform, keep, observe and render true and correct any and all covenants, agreements, representations and warranties of any Debtor hereunder, and (iii) to add all liabilities, obligations, costs and expenses reasonably incurred in connection with the foregoing clauses (i) and (ii) to the Secured Obligations, to be paid by the Debtors or any Debtor to the Administrative Agent for the benefit of the Administrative Agent and the Lenders upon demand.

11. After there exists any Event of Default under the Credit Agreement:

(a) The Administrative Agent shall have and may exercise all the rights and remedies available to a secured party under the Code in effect at the time, and such other rights and remedies as may be provided by Law and as set forth below, including to take over and collect all of any Debtor's Receivables and all other Collateral, and to this end each Debtor hereby appoints the Administrative Agent, its officers, employees and agents, as its irrevocable, true and lawful attorneys-in-fact with all necessary power and authority to (i) take possession immediately, with or without notice, demand, or legal process, of any of or all of the Collateral wherever found, and for such purposes, enter upon any premises upon which the Collateral may be found and remove the Collateral therefrom, (ii) require any Debtor to assemble the Collateral and deliver it to the Administrative Agent or to any place designated by the Administrative Agent at such Debtor's expense, (iii) receive, open and dispose of all mail addressed to any Debtor and notify postal authorities to change the address for delivery thereof to such address as the Administrative Agent may designate, (iv) demand payment of the Receivables, (v) enforce payment of the Receivables by legal proceedings or otherwise, (vi) exercise all of any Debtor's rights and remedies with respect to the collection of the Receivables, (vii) settle, adjust, compromise, extend or renew the Receivables, (viii) settle, adjust or compromise any legal proceedings brought to collect the Receivables, (ix) to the extent permitted by applicable Law, sell or assign the Receivables upon such terms, for such amounts and at such time or times as the Administrative Agent deems advisable, (x) discharge and release the Receivables, (xi) take control, in any manner, of any item of payment or proceeds from any account debtor, (xii) prepare, file and sign any Debtor's name on any Proof of Claim in Bankruptcy or similar document against any account debtor, (xiii) prepare, file and sign any Debtor's name on any notice of Lien, assignment or satisfaction of Lien or similar document in connection with the Receivables, (xiv) do all acts and things necessary, in the Administrative Agent's sole discretion, to fulfill any of Holdings' or any Debtor's obligations to the Administrative Agent or the Lenders under the Credit Agreement, Loan Documents or otherwise, (xv) endorse the name of any Debtor upon any check, Chattel Paper, Document, Instrument, invoice, freight bill, bill of lading or similar document or agreement relating to the Receivables or Inventory; (xvi) use any Debtor's stationery and sign such Debtor's name to verifications of the Receivables and notices thereof to account debtors; (xvii) access and use the information recorded on or contained in any data processing equipment or computer hardware or software relating to the Receivables, Inventory, or other Collateral or proceeds thereof to which any Debtor has access, (xviii) demand, sue for, collect, compromise and give acquittances for any and all Collateral, (xix) prosecute, defend or compromise any action, claim or proceeding with respect to any of the Collateral, and (xx) take such other action as the Administrative Agent may deem appropriate, including extending or modifying the terms of payment of any Debtor's debtors. This power of attorney, being coupled with an interest, shall be irrevocable for the life of

this Agreement. To the extent permitted by Law, each Debtor hereby waives all claims of damages due to or arising from or connected with any of the rights or remedies exercised by the Administrative Agent pursuant to this Agreement, except claims for physical damage to the Collateral arising from gross negligence or willful misconduct by the Administrative Agent.

(b) The Administrative Agent shall have the right to lease, sell or otherwise dispose of all or any of the Collateral at public or private sale or sales for cash, credit or any combination thereof, with such notice as may be required by Law (it being agreed by each Debtor that, in the absence of any contrary requirement of Law, ten (10) days' prior notice of a public or private sale of Collateral shall be deemed reasonable notice), in lots or in bulk, for cash or on credit, all as the Administrative Agent, in its sole discretion, may deem advisable. Such sales may be adjourned from time to time with or without notice. The Administrative Agent shall have the right to conduct such sales on any Debtor's premises or elsewhere and shall have the right to use any Debtor's premises without charge for such sales for such time or times as the Administrative Agent may see fit. The Administrative Agent may purchase all or any part of the Collateral at public or, if permitted by Law, private sale and, in lieu of actual payment of such purchase price, may set off the amount of such price against the Secured Obligations.

(c) Each Debtor, at its cost and expense (including the cost and expense of any of the following referenced consents, approvals, etc.) will promptly execute and deliver or cause the execution and delivery of all applications, certificates, instruments, registration statements, and all other documents and papers the Administrative Agent may request in connection with the obtaining of any consent, approval, registration, qualification, permit, license, accreditation, or authorization of any other Official Body or other Person necessary or appropriate for the effective exercise of any rights hereunder or under the other Loan Documents. Without limiting the generality of the foregoing, each Debtor agrees that in the event the Administrative Agent on behalf of itself and/or the Lenders shall exercise its rights hereunder or pursuant to the other Loan Documents, to sell, transfer, or otherwise dispose of, or vote, consent, operate, or take any other action in connection with, any of the Collateral, such Debtor shall execute and deliver (or cause to be executed and delivered) all applications, certificates, assignments and other documents that the Administrative Agent requests to facilitate such actions and shall otherwise promptly, fully, and diligently cooperate with the Administrative Agent and any other Persons in making any application for the prior consent or approval of any Official Body or any other Person to the exercise by the Administrative Agent on behalf of itself and/or the Lenders of any such rights relating to all or any of the Collateral. Furthermore, because each Debtor agrees that the remedies at Law, of the Administrative Agent on behalf of itself and/or the Lenders, for failure of such Debtor to comply with this Subsection (c) would be inadequate, and that any such failure would not be adequately compensable in damages, each Debtor agrees that this Subsection (c) may be specifically enforced.

(d) The Administrative Agent may request, without limiting the rights and remedies of the Administrative Agent on behalf of itself and the Lenders otherwise provided hereunder and under the other Loan Documents, that each Debtor do any of the following: (i) give the Administrative Agent on behalf of itself and the Lenders specific assignments of the accounts receivable of such Debtor after such accounts receivable come into existence, and schedules of such accounts receivable, the form and content of such assignment and schedules to be satisfactory to Administrative Agent, and (ii) in order to better secure the Administrative Agent on behalf of

itself and the Lenders, to the extent permitted by Law, enter into such lockbox agreements and establish such lockbox accounts as the Administrative Agent may require, all at the sole expense of such Debtor and shall direct all payments from all payors due to such Debtor, to such lockbox accounts.

12. To the extent that applicable law imposes duties on Administrative Agent to exercise remedies in a commercially reasonable manner, each Debtor acknowledges and agrees that it is not commercially unreasonable for Administrative Agent (a) to fail to incur expenses reasonably deemed significant by Administrative Agent to prepare Collateral for disposition or otherwise to fail to complete raw material or work in process into finished goods or other finished products for disposition, (b) to fail to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of, (c) to fail to exercise collection remedies against account debtors or other Persons obligated on Collateral or to fail to remove liens or encumbrances on or any adverse claims against Collateral, (d) to exercise collection remedies against account debtors and other Persons obligated on Collateral directly or through the use of collection agencies and other collection specialists, (e) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (f) to contact other Persons, whether or not in the same business as any Debtor, for expressions of interest in acquiring all or any portion of the Collateral, (g) to hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the collateral is of a specialized nature, (h) to dispose of Collateral by utilizing Internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets, (i) to dispose of assets in wholesale rather than retail markets, (j) to disclaim disposition warranties, (k) to purchase insurance or credit enhancements to insure Administrative Agent against risks of loss, collection or disposition of Collateral or to provide to Administrative Agent a guaranteed return from the collection or disposition of Collateral, or (l) to the extent deemed appropriate by Administrative Agent, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist Administrative Agent in the collection or disposition of any of the Collateral. Each Debtor acknowledges that the purpose of this Section 12 is to provide non-exhaustive indications of what actions or omissions by Administrative Agent would fulfill Administrative Agent's duties under the Code or the Uniform Commercial Code of any other relevant jurisdiction in Administrative Agent's exercise of remedies against the Collateral and that other actions or omissions by Administrative Agent shall not be deemed to fail to fulfill such duties solely on account of not being indicated in this Section 12. Without limitation upon the foregoing, nothing contained in this Section 12 shall be construed to grant any rights to any Debtor or to impose any duties on Administrative Agent that would not have been granted or imposed by this Agreement or by applicable Law in the absence of this Section 12.

13. The lien on and security interest in each Debtor's Collateral granted to and created in favor of the Administrative Agent by this Agreement shall be for the benefit of the Administrative Agent and the Lenders and any provider of any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products. Each of the rights, privileges, and remedies provided to the Administrative Agent hereunder or otherwise by Law with respect to any Debtor's Collateral shall be exercised by the Administrative Agent only for its own benefit and the benefit of the Lenders, and any of such Debtor's Collateral or proceeds thereof held or

realized upon at any time by the Administrative Agent shall be applied as set forth in Section 9.2.4 [Application of Proceeds] of the Credit Agreement. Each Debtor shall remain liable to the Administrative Agent and the Lenders and any provider of any Lender Provided Interest Rate Hedge or any Other Lender Provided Financial Service Products for and shall pay to the Administrative Agent for the benefit of itself and the Lenders and any such provider any deficiency which may remain after such sale or collection.

14. Reserved.

15. Upon indefeasible payment in full of the Secured Obligations, the expiration of all Commitments and Letters of Credit, and termination of the Credit Agreement, this Agreement shall terminate and be of no further force and effect, and the Administrative Agent shall thereupon promptly return to a Debtor such of the Collateral and such other documents delivered by such Debtor hereunder as may then be in the Administrative Agent's possession, subject to the rights of third parties. Until such time, however, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

16. No failure or delay on the part of the Administrative Agent in exercising any right, remedy, power or privilege hereunder shall operate as a waiver thereof or of any other right, remedy, power or privilege of the Administrative Agent hereunder; nor shall any single or partial exercise of any such right, remedy, power or privilege preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. No waiver of a single Event of Default shall be deemed a waiver of a subsequent Event of Default. All waivers under this Agreement must be in writing. The rights and remedies of the Administrative Agent under this Agreement are cumulative and in addition to any rights or remedies which it may otherwise have, and the Administrative Agent may enforce any one or more remedies hereunder successively or concurrently at its option.

17. All notices, statements, requests and demands given to or made upon either party hereto in accordance with the provisions of this Agreement shall be given or made as provided in Section 12.5 [Notices; Effectiveness; Electronic Communication] of the Credit Agreement.

18. Each Debtor agrees that as of the date hereof, all information contained on the Security Interest Data Schedule attached hereto as Schedule A is accurate and complete and contains no omission or misrepresentation. Each Debtor shall promptly notify the Administrative Agent of any changes in the information set forth thereon.

19. Each Debtor acknowledges that the provisions hereof giving the Administrative Agent rights of access to books, records and information concerning the Collateral and such Debtor's operations and providing the Administrative Agent access to such Debtor's premises are intended to afford the Administrative Agent with immediate access to current information concerning such Debtor and its activities, including the value, nature and location of the Collateral so that the Administrative Agent can, among other things, make an appropriate determination after the occurrence of an Event of Default, whether and when to exercise its other remedies hereunder and at Law, including instituting a replevin action should any Debtor refuse to turn over any Collateral to the Administrative Agent. Each Debtor further acknowledges that should such Debtor at any time fail to promptly provide such information and access to the Administrative

Agent, each Debtor acknowledges that the Administrative Agent would have no adequate remedy at Law to promptly obtain the same. Each Debtor agrees that the provisions hereof may be specifically enforced by the Administrative Agent and waives any claim or defense in any such action or proceeding that the Administrative Agent has an adequate remedy at Law.

20. This Agreement is subject to modification only by a writing signed by the parties. This Agreement shall be binding upon and inure to the benefit of the Administrative Agent, the Lenders and their respective successors and assigns, and each Debtor and each of its respective successors and assigns, except that no Debtor may assign or transfer such Debtor's rights or obligations hereunder or any interest herein and any such purported assignment or transfer shall be null and void.

21. The terms of Section 12.11 [Choice of Law; Submission to Jurisdiction; Waiver of Venue; Service of Process; Waiver of Jury Trial] of the Credit Agreement with respect to governing law, submission to jurisdiction, venue, service of process and waiver of jury trial are incorporated herein by reference, mutatis mutandis, and the parties hereto agree to such terms.

22. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

23. The provisions of Section 12.13(a) of the Credit Agreement regarding novation are hereby incorporated by reference and shall apply mutatis mutandis with respect to the other provisions of this Agreement.

24. This Agreement and the Pledge Agreement (to the extent any of the Collateral is included in the Pledged Collateral as defined in the Pledge Agreement) constitute the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements relating to a grant of a security interest in the Collateral by any Debtor. This Agreement may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same instrument. Each Debtor acknowledges and agrees that a telecopy transmission to the Administrative Agent or any Lender of, or the e-mail delivery of a portable document format (PDF) file to the Administrative Agent or any Lender containing, the signature pages hereof purporting to be signed on behalf of any Debtor shall constitute effective and binding execution and delivery hereof by such Debtor.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto, by their officers thereunto duly authorized, have executed and delivered this Agreement as of the day and year first above set forth.

DEBTORS:

DLH HOLDINGS CORP.

By: _____
Name:
Title:

DLH SOLUTIONS, INC.

By: _____
Name:
Title:

DANYA INTERNATIONAL, LLC

By: _____
Name:
Title:

SOCIAL & SCIENTIFIC SYSTEMS, INC.

By: _____
Name:
Title:

IRVING BURTON ASSOCIATES, LLC

By: _____
Name:
Title:

GROVE RESOURCE SOLUTIONS, LLC

By: _____
Name:
Title:

ADMINISTRATIVE AGENT:

FIRST NATIONAL BANK OF
PENNSYLVANIA, as Administrative Agent

By: _____
Name:
Title:

SCHEDULE A
TO
SECURITY AGREEMENT

SECURITY INTEREST DATA SUMMARY

1. The chief executive office of each Debtor is located at:

| Debtor | Address of Chief Executive Office |
|---|---|
| DLH Holdings Corp. | 3565 Piedmont Road, N.E. Building 3 - Suite 700 Atlanta, Georgia 30305 Fulton County |
| DLH Solutions, Inc. | 3565 Piedmont Road, N.E. Building 3 - Suite 700 Atlanta, Georgia 30305 Fulton County |
| Danya International LLC | 3565 Piedmont Road, N.E. Building 3 - Suite 700 Atlanta, Georgia 30305 Fulton County |
| Social and Scientific Systems, Inc. | 3565 Piedmont Road, N.E. Building 3 - Suite 700 Atlanta, Georgia 30305 Fulton County |
| Irving Burton Associates, LLC, formerly Irving Burton Associates, Inc. | 5109 Leesburg Pike Falls Church, Virginia 22041 |
| Grove Resource Solutions, LLC, formerly Grove Resource Solutions, Inc. | 6720B Rockledge Drive, Suite 777, Bethesda, Maryland 20817 |

2. Each Debtor's true and full name is as follows:

DLH Holdings Corp.
DLH Solutions, Inc.
Danya International LLC
Social & Scientific Systems, Inc.
Irving Burton Associates, LLC
Grove Resource Solutions, LLC

Each Debtor uses no trade names or fictitious names.

3. Each Debtor's form of organization is as follows:

| <u>Debtor</u> | <u>Form of Organization</u> |
|-----------------------------------|-----------------------------|
| DLH Holdings Corp. | Corporation |
| DLH Solutions, Inc. | Corporation |
| Danya International LLC | Limited Liability Company |
| Social & Scientific Systems, Inc. | Corporation |
| Irving Burton Associates, LLC | Limited Liability Company |
| Grove Resource Solutions, LLC | Limited Liability Company |

4. Each Debtor's state of organization is as follows:

| <u>Debtor</u> | <u>State of Incorporation / Organization</u> |
|-----------------------------------|--|
| DLH Holdings Corp. | New Jersey |
| DLH Solutions, Inc. | Georgia |
| Danya International LLC | Maryland |
| Social & Scientific Systems, Inc. | Delaware |
| Irving Burton Associates, LLC | Virginia |
| Grove Resouce Solutions, LLC | Maryland |

5. Each Debtor's EIN # is as follows:

| <u>Debtor</u> | <u>EIN</u> |
|-----------------------------------|------------|
| DLH Holdings Corp. | |
| DLH Solutions, Inc. | |
| Danya International LLC | |
| Social & Scientific Systems, Inc. | |
| Irving Burton Associates, LLC | |
| Grove Resource Solutions, LLC | |

6. Each Debtor's organization ID # is (if any exists) is as follows:

| <u>Debtor</u> | <u>ID #</u> |
|-----------------------------------|-------------|
| DLH Holdings Corp. | 3484315500 |
| DLH Solutions, Inc. | K703298 |
| Danya International LLC | W17220765 |
| Social & Scientific Systems, Inc. | 852003 |
| Irving Burton Associates, LLC | 02186013 |
| Grove Resource Solutions, LLC | W23486624 |

7. All of each Debtor's personal property which has not been delivered to the Administrative Agent pursuant to the terms of this Agreement or the Credit Agreement is now, and will be at all future times, located at such Debtor's chief executive office as described in Paragraph 1 above, except as specified below:

| <u>Debtor</u> | <u>Address(es)</u> |
|-----------------------------------|--------------------|
| DLH Holdings Corp. | |
| DLH Solutions, Inc. | |
| Danya International LLC | |
| Social & Scientific Systems, Inc. | |
| Irving Burton Associates | |
| Grove Resource Solutions, LLC | |

8. All of each Debtor's books and records, including those relating to accounts payable and accounts receivable, are kept at such Debtor's chief executive office as described in Paragraph 1 above, except as specified below:

| <u>Debtor</u> |
|-------------------------|
| DLH Holdings Corp. |
| DLH Solutions, Inc. |
| Danya International LLC |

Social & Scientific Systems, Inc.

Irving Burton Associates, LLC

Grove Resource Solutions, LLC

9. Each Deposit Account maintained by any Debtor is as follows:

| Debtor | Name and Address of Depository Institution | Account Number | Type of Account |
|-----------------------------------|--|----------------|-----------------|
| DLH Holdings Corp. | | | |
| DLH Solutions, Inc. | | | |
| Danya International, LLC | | | |
| Social & Scientific Systems, Inc. | | | |
| Irving Burton Associates, LLC | | | |
| Grove Resource Solutions, LLC | | | |

10. The maker, payee, principal amount, and maturity date of each Pledged Note is as follows:

| <u>Payee</u> | <u>Maker</u> | <u>Principal Amount</u> | <u>Maturity Date</u> |
|--------------|--------------|-------------------------|----------------------|
| N/A | | | |
| | | | |
| | | | |
| | | | |

Schedule A-23

#22741142v2<ACTIVE> - 8K Omega 12.08.2022 Exh 10.1

SCHEDULE B
TO
SECURITY AGREEMENT
COMMERCIAL TORT CLAIMS

Schedule A-24

#22741142v2<ACTIVE> - 8K Omega 12.08.2022 Exh 10.1
