

REFINITIV

# DELTA REPORT

## 10-Q

EVEREST CONSOLIDATOR ACQU

10-Q - SEPTEMBER 30, 2023 COMPARED TO 10-Q - JUNE 30, 2023

The following comparison report has been automatically generated

TOTAL DELTAS 7324

CHANGES 127

DELETIONS 6840

ADDITIONS 357

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

FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **June** **September** 30, 2023

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number: 001-41100

**Everest Consolidator Acquisition Corporation**  
(Exact Name of Registrant as Specified in Its Charter)

State of Delaware  
(State or Other Jurisdiction of Incorporation or Organization)

86-2485792  
(I.R.S. Employer Identification No.)

4041 MacArthur Blvd Newport Beach, CA  
(Address of Principal Executive Offices)

92660  
(Zip Code)

(949) 610-0835  
(Registrant's Telephone Number, Including Area Code)

Not Applicable  
(Former name, former address and former fiscal year, if changed since last report)

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value \$0.0001 per share	MNTN	New York Stock Exchange
Warrants, each whole Warrant exercisable to purchase one share of Class A common stock at a price of \$11.50 per share	MNTN WS	New York Stock Exchange
Units, each consisting of one share of Class A common stock and one-half of one redeemable warrant	MNTN.U	New York Stock Exchange

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of “large accelerated filer”, “accelerated filer”, “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	<input type="checkbox"/>	Accelerated Filer	<input type="checkbox"/>
Non-Accelerated Filer	<input checked="" type="checkbox"/>	Smaller Reporting Company	<input checked="" type="checkbox"/>
		Emerging Growth Company	<input checked="" type="checkbox"/>

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. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☒ No ☐

As of **August 10, 2023** **December 1, 2023**, there were **17,250,000** **13,424,131** shares of the registrant's Class A common stock and 4,312,500 shares of the registrant's Class B common stock issued and outstanding.

[Table of Contents](#)

## TABLE OF CONTENTS

	Page
<a href="#">Forward-Looking Statements</a>	2
<a href="#">PART I-FINANCIAL INFORMATION</a>	
<a href="#">Item 1. Financial Statements</a>	4
<a href="#">Condensed Balance Sheets as of <b>June 30, 2023</b> <b>September 30, 2023</b> (unaudited) and December 31, 2022 (audited)</a>	4

<a href="#">(Unaudited) Condensed Statements of Operations for the Three and Six Nine Months Ended June 30, 2023 September 30, 2023 and 2022</a>	5
<a href="#">(Unaudited) Condensed Statements of Changes in Stockholders' Deficit for the Three and Six Nine Months Ended June 30, 2023 September 30, 2023 and 2022</a>	6
<a href="#">(Unaudited) Condensed Statements of Cash Flows for the Six Nine Months Ended June 30, 2023 September 30, 2023 and 2022</a>	7
<a href="#">(Unaudited) Notes to Condensed Financial Statements</a>	8
<a href="#">Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations</a>	26 28
<a href="#">Item 3. Quantitative and Qualitative Disclosures About Market Risk</a>	33 35
<a href="#">Item 4. Controls and Procedures</a>	33 35

## [PART II-OTHER INFORMATION](#)

<a href="#">Item 1. Legal Proceedings</a>	35 37
<a href="#">Item 1A. Risk Factors</a>	35 37
<a href="#">Item 2. Unregistered Sales of Equity Securities, Use of Proceeds and Issuer Purchases of Equity Securities</a>	35 38
<a href="#">Item 3. Defaults Upon Senior Securities</a>	35 39
<a href="#">Item 4. Mine Safety Disclosures</a>	35 39
<a href="#">Item 5. Other Information</a>	35 39
<a href="#">Item 6. Exhibits</a>	36 40
<a href="#">Signatures</a>	38 42

## [Table of Contents](#)

### **Forward-Looking Statements**

This Quarterly Report on Form 10-Q contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements other than statements of historical facts contained in this Quarterly Report on Form 10-Q may be forward-looking statements. Forward-looking statements contained in this Quarterly Report on Form 10-Q include, but are not limited to, statements regarding our or our management team's expectations, hopes, beliefs, intentions or strategies regarding the future, including the **Extension (defined below)** and the consummation of the proposed Unifund Business Combination (defined below) and related matters. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect,"

“intends,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “shall,” “should,” “will,” “would” and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements **in this Quarterly Report on Form 10-Q include** involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but **are** not limited to:

- **our ability to complete an initial business combination;**
- our being a company with no operating history and no revenues;
- our ability to select an appropriate target business or businesses in our industry or otherwise;
- our ability to **complete our initial business combination;**
- **our ability** access additional sources of working capital and to continue as a going concern;
- **risks related to the material weaknesses identified in our pool of prospective target businesses; internal control over financial reporting;**
- our expectations around the performance of a prospective target business or businesses;
- our success in retaining or recruiting, or changes required in, our officers, key employees or directors following our initial business combination;
- our officers and directors allocating their time to other businesses and potentially having conflicts of interest with our business or in approving our initial business combination;
- our ability to obtain a fairness opinion with respect to a target business, without which you may be relying solely on the judgment of our board of directors in approving a proposed business combination;
- our issuance of additional shares of capital stock or debt securities to complete a business combination, thereby reducing the equity interest of our stockholders and likely causing a change in control of our ownership;
- our ability to assess the management of a prospective target business;
- our ability to obtain additional financing to complete our initial business combination;
- the ability of our officers and directors to generate a number of potential business combination opportunities;
- our ability to consummate an initial business combination due to the status of the debt and equity markets, and changes in laws or regulations, including changes imposing additional requirements on business combination transactions involving SPACs and private operating companies and the application of the 1% U.S. federal excise tax under the Inflation Reduction Act;

---

## [Table of Contents](#)

- the risk of cyber incidents or attacks directed at us resulting in information theft, data corruption, operational disruption and/or financial loss;

## [Table of Contents](#)

- the liquidity and trading market for our public securities;
- our ability to maintain compliance with the continued listing standards of the Nasdaq Stock Market LLC;
- the lack of a market for our securities;
- our status as an emerging growth company and a smaller reporting company within the meaning of the Securities Act;
- the use of proceeds not held in the trust account or available to us from interest income on the trust account balance;
- the trust account not being subject to claims of third parties;
- the potential tax consequences of investing in our securities; or
- our financial performance.

The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and other risks and uncertainties discussed herein in Part II, Item 1A, "Risk Factors," and in Part I, Item 1A, "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2022 filed with the Securities and Exchange Commission (the "SEC") on March 30, 2023 (the "2022 Form 10-K"), and the preliminary prospectus/proxy statement included in the Registration Statement on Form S-4 (File No. 333-273362) originally filed by the Company and the New PubCo (as defined herein) with the SEC on July 21, 2023, as amended on September 5, 2023, October 4, 2023 and October 20, 2023 and as further amended from time to time, relation to the proposed Unifund Business Combination (the "Registration Statement"), and in our other filings with the SEC.

The forward-looking statements in this Quarterly Report on Form 10-Q are based upon information available to us as of the date of this Quarterly Report on Form 10-Q, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Investors are cautioned not to unduly rely upon these statements.

You should read this Quarterly Report on Form 10-Q and the documents that we reference herein and have filed herewith as exhibits with the understanding that our actual future results, levels of activity, performance and achievements may be materially different from what we expect. We qualify all of our forward-looking statements by these cautionary statements. These forward-looking statements speak only as of the date of this Quarterly Report on Form 10-Q. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

[Table of Contents](#)

## PART I. FINANCIAL INFORMATION

### ITEM 1. FINANCIAL STATEMENTS

#### EVEREST CONSOLIDATOR ACQUISITION CORPORATION CONDENSED BALANCE SHEETS

	June 30, 2023 (unaudited)	December 31, 2022
<b>Assets</b>		
Current assets:		
Cash	\$ 82,084	\$ 236,151
Prepaid expenses	130,286	307,726
<b>Total current assets</b>	212,370	543,877
Marketable securities held in trust account	185,119,380	178,111,451
<b>Total assets</b>	<b>\$ 185,331,750</b>	<b>\$ 178,655,328</b>
<b>Liabilities, Common Stock Subject to Possible Redemption and Stockholders' Deficit</b>		
Current liabilities:		
Accounts payable	\$ 2,267,406	\$ 26,795
Accrued expenses	4,262,347	928,106
Loan payable - related party	1,250,000	—
Due to related party	30,000	—
Conditional guarantee liability	3,567,205	—
Income taxes payable	769,102	344,217
<b>Total current liabilities</b>	12,146,060	1,299,118
Deferred underwriting commissions	—	6,037,500
<b>Total liabilities</b>	12,146,060	7,336,618
<b>Commitments and Contingencies (Note 5)</b>		
Class A Common stock subject to possible redemption, \$0.0001 par value, 17,250,000 shares at \$10.68 and \$10.30 redemption value as of June 30, 2023 and December 31, 2022, respectively	184,252,786	177,667,994
<b>Stockholders' Deficit:</b>		

Preferred stock, \$0.0001 par value; 1,000,000 shares authorized; none issued or outstanding as of June 30, 2023 and December 31, 2022	—	—
Class A common stock, \$0.0001 par value; 100,000,000 shares authorized; none issued and outstanding (excluding 17,250,000 shares subject to possible redemption) as of June 30, 2023 and December 31, 2022	—	—
Class B common stock, \$0.0001 par value; 10,000,000 shares authorized; 4,312,500 shares issued and outstanding as of June 30, 2023 and December 31, 2022	431	431
Additional paid-in capital	—	—
Accumulated deficit	(11,067,527)	(6,349,715)
<b>Total Stockholders' deficit</b>	<b>(11,067,096)</b>	<b>(6,349,284)</b>
<b>Total Liabilities, Common Stock Subject to Possible Redemption and Stockholders' Deficit</b>	<b>\$ 185,331,750</b>	<b>\$ 178,655,328</b>
	<b>September 30, 2023</b>	<b>December 31, 2022</b>
	<b>(unaudited)</b>	
<b>Assets</b>		
Current assets:		
Cash	\$ 322,367	\$ 236,151
Prepaid expenses	50,861	307,726
<b>Total current assets</b>	<b>373,228</b>	<b>543,877</b>
Marketable securities held in trust account	145,772,470	178,111,451
<b>Total assets</b>	<b>\$ 146,145,698</b>	<b>\$ 178,655,328</b>
<b>Liabilities, Common Stock Subject to Possible Redemption and Stockholders' Deficit</b>		
Current liabilities:		
Accounts payable	\$ 2,855,259	\$ 26,795
Accrued expenses	5,894,963	928,106
Loan payable - related party	1,870,000	—
Excise tax liability	410,576	—
Due to related party	60,000	—
Conditional guarantee liability	3,706,339	—
Income taxes payable	1,226,062	344,217
<b>Total current liabilities</b>	<b>16,023,199</b>	<b>1,299,118</b>
Deferred underwriting commissions	—	6,037,500
<b>Total liabilities</b>	<b>16,023,199</b>	<b>7,336,618</b>
<b>Commitments and Contingencies (Note 5)</b>		
Class A Common stock subject to possible redemption, \$0.0001 par value, 13,424,131 and 17,250,000 shares at \$10.84 and \$10.30 redemption value as of September 30, 2023 and December 31, 2022, respectively	145,474,168	177,667,994
<b>Stockholders' Deficit:</b>		



Preferred stock, \$0.0001 par value; 1,000,000 shares authorized; none issued or outstanding as of September 30, 2023 and December 31, 2022	—	—
Class A common stock, \$0.0001 par value; 100,000,000 shares authorized; none issued and outstanding (excluding 13,424,131 and 17,250,000 shares subject to possible redemption) as of September 30, 2023 and December 31, 2022	—	—
Class B common stock, \$0.0001 par value; 10,000,000 shares authorized; 4,312,500 shares issued and outstanding as of September 30, 2023 and December 31, 2022	431	431
Additional paid-in capital	—	—
Accumulated deficit	(15,352,100)	(6,349,715)
<b>Total Stockholders' deficit</b>	<b>(15,351,669)</b>	<b>(6,349,284)</b>
<b>Total Liabilities, Common Stock Subject to Possible Redemption and Stockholders' Deficit</b>	<b>\$ 146,145,698</b>	<b>\$ 178,655,328</b>

The accompanying notes are an integral part of these unaudited condensed financial statements.

[Table of Contents](#)

**EVEREST CONSOLIDATOR ACQUISITION CORPORATION**  
**CONDENSED STATEMENTS OF OPERATIONS**  
(unaudited)

	Three months ended June 30,		Six months ended June 30,		Three months ended September			
					30,		Nine months ended September 3	
	2023	2022	2023	2022	2023	2022	2023	2022
General and administrative expenses	\$ 4,839,884	\$ 510,689	\$ 7,213,107	\$ 922,214	\$ 3,187,663	\$ 379,100	\$ 10,400,770	\$ 1,301,314
<b>Loss from operations</b>	(4,839,884)	(510,689)	(7,213,107)	(922,214)	(3,187,663)	(379,100)	(10,400,770)	(1,301,314)
Other income (expense):								
Investment income held in Trust Account	2,170,728	233,219	4,068,457	249,947	2,225,997	601,740	6,294,454	851,687

Interest expense	(75,000)	—	(75,000)	—	(37,200)	—	(112,200)	—
Conditional guarantee expense	(3,567,205)	—	(3,567,205)	—	(139,134)	—	(3,706,339)	—
<b>Net loss before income taxes</b>	<b>(6,311,361)</b>	<b>(277,470)</b>	<b>(6,786,855)</b>	<b>(672,267)</b>				
<b>(Loss) income before income taxes</b>					(1,138,000)	222,640	(7,924,855)	(449,627)
Income tax provision	(451,652)	(109,576)	(833,665)	(109,576)	(456,960)	—	(1,290,625)	(109,576)
<b>Net loss</b>	<b>\$ (6,763,013)</b>	<b>\$ (387,046)</b>	<b>\$ (7,620,520)</b>	<b>\$ (781,843)</b>				
<b>Net (loss) income</b>					<b>\$ (1,594,960)</b>	<b>\$ 222,640</b>	<b>\$ (9,215,480)</b>	<b>\$ (559,200)</b>
<b>Weighted average shares outstanding of Class A common stock subject to possible redemption, basic and diluted</b>	<b>17,250,000</b>	<b>17,250,000</b>	<b>17,250,000</b>	<b>17,250,000</b>	<b>15,669,750</b>	<b>17,250,000</b>	<b>16,717,461</b>	<b>17,250,000</b>
<b>Basic and diluted net loss per share, Class A subject to possible redemption</b>	<b>\$ (0.31)</b>	<b>\$ (0.02)</b>	<b>\$ (0.35)</b>	<b>\$ (0.04)</b>				

Basic and diluted net (loss) income per share, Class A subject to possible redemption					\$ (0.08)	\$ 0.01	\$ (0.44)	\$ (0.03)
Weighted average shares outstanding of Class B non-redeemable common stock, basic and diluted	4,312,500	4,312,500	4,312,500	4,312,500	4,312,500	4,312,500	4,312,500	4,312,500
Basic and diluted net loss per share, Class B non-redeemable common stock	\$ (0.31)	\$ (0.02)	\$ (0.35)	\$ (0.04)				
Basic and diluted net (loss) income per share, Class B non-redeemable common stock					\$ (0.08)	\$ 0.01	\$ (0.44)	\$ (0.03)

The accompanying notes are an integral part of these unaudited condensed financial statements.

**EVEREST CONSOLIDATOR ACQUISITION CORPORATION**  
**CONDENSED STATEMENTS OF CHANGES IN COMMON STOCK SUBJECT TO POSSIBLE REDEMPTION AND**  
**STOCKHOLDERS' DEFICIT**

	Common Stock Subject to Possible Redemption		Ordinary Shares		Additional	Total	
	Class A		Class B		Paid-in	Accumulated	Shareholders'
	Shares	Amount	Shares	Amount	Capital	Deficit	Deficit
<b>Balance - December 31, 2022</b>	<b>17,250,000</b>	<b>\$ 177,667,994</b>	<b>4,312,500</b>	<b>\$ 431</b>	<b>\$ —</b>	<b>\$ (6,349,715)</b>	<b>\$ (6,349,284)</b>
Proceeds from sale of private Placement warrants	—	—	—	—	1,725,000	—	1,725,000
Accretion of trust earnings for Class A Common stock subject to possible redemption	—	3,200,188	—	—	(1,725,000)	(1,475,188)	(3,200,188)
Net loss	—	—	—	—	—	(857,507)	(857,507)
<b>Balance - March 31, 2023 (unaudited)</b>	<b>17,250,000</b>	<b>\$ 180,868,182</b>	<b>4,312,500</b>	<b>\$ 431</b>	<b>\$ —</b>	<b>\$ (8,682,410)</b>	<b>\$ (8,681,979)</b>
Proceeds from sale of private Placement warrants	—	—	—	—	1,725,000	—	1,725,000
Accretion of trust earnings for Class A Common stock subject to possible redemption	—	3,384,604	—	—	(1,725,000)	(1,659,604)	(3,384,604)
Deferred underwriting fees waiver	—	—	—	—	—	6,037,500	6,037,500
Net loss	—	—	—	—	—	(6,763,013)	(6,763,013)
<b>Balance - June 30, 2023 (unaudited)</b>	<b>17,250,000</b>	<b>\$ 184,252,786</b>	<b>4,312,500</b>	<b>\$ 431</b>	<b>\$ —</b>	<b>\$ (11,067,527)</b>	<b>\$ (11,067,096)</b>

  

	Common Stock Subject to Possible Redemption		Ordinary Shares		Additional	Total	
	Class A		Class B		Paid-in	Accumulated	Shareholders'
	Shares	Amount	Shares	Amount	Capital	Deficit	Deficit
<b>Balance - December 31, 2022</b>	<b>17,250,000</b>	<b>\$ 177,667,994</b>	<b>4,312,500</b>	<b>\$ 431</b>	<b>\$ —</b>	<b>\$ (6,349,715)</b>	<b>\$ (6,349,284)</b>
Proceeds from sale of private Placement warrants	—	—	—	—	1,725,000	—	1,725,000
Accretion of trust earnings for Class A Common stock subject to possible redemption	—	3,200,188	—	—	(1,725,000)	(1,475,188)	(3,200,188)
Net loss	—	—	—	—	—	(857,507)	(857,507)
<b>Balance - March 31, 2023 (unaudited)</b>	<b>17,250,000</b>	<b>180,868,182</b>	<b>4,312,500</b>	<b>431</b>	<b>—</b>	<b>(8,682,410)</b>	<b>(8,681,979)</b>
Proceeds from sale of private Placement warrants	—	—	—	—	1,725,000	—	1,725,000
Accretion of trust earnings for Class A Common stock subject to possible redemption	—	3,384,604	—	—	(1,725,000)	(1,659,604)	(3,384,604)

Deferred underwriting fees waiver	—	—	—	—	—	6,037,500	6,037,500
Net loss	—	—	—	—	—	(6,763,013)	(6,763,013)
<b>Balance - June 30, 2023 (unaudited)</b>	<b>17,250,000</b>	<b>184,252,786</b>	<b>4,312,500</b>	<b>431</b>	<b>—</b>	<b>(11,067,527)</b>	<b>(11,067,096)</b>
Accretion of trust earnings for Class A							
Common stock subject to possible redemption	—	2,279,037	—	—	—	(2,279,037)	(2,279,037)
Redemptions of Class A Common stock	(3,825,869)	(41,057,655)	—	—	—	—	—
Excise tax	—	—	—	—	—	(410,576)	(410,576)
Net loss	—	—	—	—	—	(1,594,960)	(1,594,960)
<b>Balance - September 30, 2023 (unaudited)</b>	<b>13,424,131</b>	<b>\$ 145,474,168</b>	<b>4,312,500</b>	<b>\$ 431</b>	<b>\$ —</b>	<b>\$ (15,352,100)</b>	<b>\$ (15,351,669)</b>

	Common Stock Subject to Possible Redemption		Ordinary Shares		Additional	Total	
	Class A		Class B		Paid-in	Accumulated	Shareholders'
	Shares	Amount	Shares	Amount	Capital	Deficit	Deficit
<b>Balance - December 31, 2021</b>	<b>17,250,000</b>	<b>\$ 175,950,000</b>	<b>4,312,500</b>	<b>\$ 431</b>	<b>\$ —</b>	<b>\$ (4,790,107)</b>	<b>\$ (4,789,676)</b>
Accretion of trust earnings for Class A							
Common stock subject to possible redemption	—	17,931	—	—	—	(17,931)	(17,931)
Net loss	—	—	—	—	—	(394,797)	(394,797)
<b>Balance - March 31, 2022 (unaudited)</b>	<b>17,250,000</b>	<b>\$ 175,967,931</b>	<b>4,312,500</b>	<b>\$ 431</b>	<b>\$ —</b>	<b>\$ (5,202,835)</b>	<b>\$ (5,202,404)</b>
Net loss	—	—	—	—	—	(387,046)	(387,046)
<b>Balance - June 30, 2022 (unaudited)</b>	<b>17,250,000</b>	<b>\$ 175,967,931</b>	<b>4,312,500</b>	<b>\$ 431</b>	<b>\$ —</b>	<b>\$ (5,589,881)</b>	<b>\$ (5,589,450)</b>
	Common Stock Subject to Possible Redemption		Ordinary Shares		Additional	Total	
	Class A		Class B		Paid-in	Accumulated	Shareholders'
	Shares	Amount	Shares	Amount	Capital	Deficit	Deficit
<b>Balance - December 31, 2021</b>	<b>17,250,000</b>	<b>\$ 175,950,000</b>	<b>4,312,500</b>	<b>\$ 431</b>	<b>\$ —</b>	<b>\$ (4,790,107)</b>	<b>\$ (4,789,676)</b>
Accretion of trust earnings for Class A							
Common stock subject to possible redemption	—	17,931	—	—	—	(17,931)	(17,931)
Net loss	—	—	—	—	—	(394,797)	(394,797)
<b>Balance - March 31, 2022 (unaudited)</b>	<b>17,250,000</b>	<b>175,967,931</b>	<b>4,312,500</b>	<b>431</b>	<b>—</b>	<b>(5,202,835)</b>	<b>(5,202,404)</b>
Net loss	—	—	—	—	—	(387,046)	(387,046)
<b>Balance - June 30, 2022 (unaudited)</b>	<b>17,250,000</b>	<b>175,967,931</b>	<b>4,312,500</b>	<b>431</b>	<b>—</b>	<b>(5,589,881)</b>	<b>(5,589,450)</b>
Accretion of trust earnings for Class A							
Common stock subject to possible redemption	—	408,584	—	—	—	(408,584)	(408,584)
Net income	—	—	—	—	—	222,640	222,640
<b>Balance - September 30, 2022 (unaudited)</b>	<b>17,250,000</b>	<b>\$ 176,376,515</b>	<b>4,312,500</b>	<b>\$ 431</b>	<b>\$ —</b>	<b>\$ (5,775,825)</b>	<b>\$ (5,775,394)</b>

The accompanying notes are an integral part of these unaudited condensed financial statements.

[Table of Contents](#)

**EVEREST CONSOLIDATOR ACQUISITION CORPORATION**  
**CONDENSED STATEMENTS OF CASH FLOWS**  
**(unaudited)**

	For the six months ended June 30, 2023	For the six months ended June 30, 2022
<b>Cash Flows from Operating Activities:</b>		
Net loss	\$ (7,620,520)	\$ (781,843)
Adjustments to reconcile net income to net cash used in operating activities		
Investment income held in Trust account	(4,068,457)	(249,947)
Conditional guarantee expense	3,567,205	—
Changes in operating assets and liabilities		
Prepaid expenses	177,440	153,725
Due to related party	30,000	62,425
Accounts payable	2,240,611	(40,653)
Accrued expenses	3,334,241	285,139
Income taxes payable	424,884	109,576
<b>Net cash used in operating activities</b>	<b>(1,914,596)</b>	<b>(461,578)</b>
<b>Cash Flows from Investing Activities</b>		
Investment of cash into Trust Account	(3,561,220)	—
Redemption of investments	621,749	—
<b>Net cash used in investing activities</b>	<b>(2,939,471)</b>	<b>—</b>
<b>Cash Flows from Financing Activities:</b>		
Proceeds from issuance of private placement warrants to Sponsor	3,450,000	—
Proceeds from promissory note - related party	1,250,000	—
Payment of offering costs	—	(166,203)
<b>Net cash provided by (used in) financing activities</b>	<b>4,700,000</b>	<b>(166,203)</b>
<b>Net change in cash</b>	<b>(154,067)</b>	<b>(627,781)</b>
Cash - beginning of the period	236,151	1,454,762
<b>Cash - end of the period</b>	<b>\$ 82,084</b>	<b>\$ 826,981</b>
<b>Supplemental disclosure of income taxes paid:</b>		
Income taxes paid	\$ 520,000	\$ —

<b>Supplemental disclosure of noncash investing and financing activities:</b>			
Remeasurement of Class A shares subject to possible redemption	\$	6,584,792	\$ —
Deferred underwriting fees waiver	\$	6,037,500	\$ —
	<b>For the nine months ended</b>	<b>For the nine months ended</b>	
	<b>September 30, 2023</b>	<b>September 30, 2022</b>	
<b>Cash Flows from Operating Activities:</b>			
Net loss	\$	(9,215,480)	\$ (559,203)
Adjustments to reconcile net loss to net cash used in operating activities			
Investment income held in Trust account		(6,294,454)	(851,687)
Conditional guarantee expense		3,706,339	—
Changes in operating assets and liabilities			
Prepaid expenses		256,864	210,612
Due to related party		60,000	11,711
Accounts payable		2,828,464	32,522
Accrued expenses		4,966,857	230,357
Income taxes payable		881,845	109,576
<b>Net cash used in operating activities</b>		<b>(2,809,565)</b>	<b>(816,112)</b>
<b>Cash Flows from Investing Activities</b>			
Investment of cash into Trust Account		(4,121,220)	—
Redemption of investments		42,754,656	—
<b>Net cash provided by investing activities</b>		<b>38,633,436</b>	<b>—</b>
<b>Cash Flows from Financing Activities:</b>			
Proceeds from issuance of private placement warrants to Sponsor		3,450,000	—
Proceeds from promissory note - related party		1,870,000	—
Redemption of Class A shares subject to possible redemption		(41,057,655)	—
Payment of offering costs		—	(166,203)
<b>Net cash used in financing activities</b>		<b>(35,737,655)</b>	<b>(166,203)</b>
<b>Net change in cash</b>		<b>86,216</b>	<b>(982,315)</b>
Cash - beginning of the period		236,151	1,454,762
<b>Cash - end of the period</b>	<b>\$</b>	<b>322,367</b>	<b>\$ 472,447</b>
<b>Supplemental disclosure of income taxes paid:</b>			
Income taxes paid	\$	520,000	\$ —
<b>Supplemental disclosure of noncash investing and financing activities:</b>			
Remeasurement of Class A shares subject to possible redemption	\$	8,863,829	\$ —
Deferred underwriting fees waiver	\$	6,037,500	\$ —
Excise tax liability	\$	410,576	\$ —

The accompanying notes are an integral part of these unaudited condensed financial statements.

---

[Table of Contents](#)

**EVEREST CONSOLIDATOR ACQUISITION CORPORATION**  
**NOTES TO CONDENSED FINANCIAL STATEMENTS**  
**(UNAUDITED)**

**Note 1—Description of Organization and Business Operations**

Everest Consolidator Acquisition Corporation (“SPAC” or the “Company”) is a blank check company incorporated in Delaware on March 8, 2021. The Company was formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization, or similar business combination with one or more businesses (the “Business Combination”). The Company is an emerging growth company and, as such, the Company is subject to all of the risks associated with emerging growth companies.

As of **June 30, 2023** **September 30, 2023**, the Company had not commenced any operations. All activity for the period from March 8, 2021 (inception) through **June 30, 2023** **September 30, 2023** relates to the Company’s formation, **and those** activities necessary to prepare for its Initial Public Offering (the “IPO”), and the search for a target company for an initial business combination. The Company will not generate any operating revenues until after the completion of its initial Business Combination, at the earliest. The Company will generate non-operating income in the form of interest income on the proceeds derived from the IPO.

The Company has selected December 31 as its fiscal year end.

On November 29, 2021, the Company consummated the IPO through the issuance of 17,250,000 Units, including 2,250,000 Units sold pursuant to the full exercise of the underwriters’ over-allotment option, with each unit consisting of one share of Class A common stock, and one-half of one redeemable warrant (the “Units”). Each whole Public Warrant entitles the holder to purchase one share of Class A common stock at an exercise price of \$11.50 per share. The Units were sold at a price of \$10.00 per Unit, generating gross proceeds to the Company of \$172,500,000, which is described in Note 3.

Simultaneously with the closing of the Initial Public Offering, the Company completed the private sale of 6,333,333 warrants (the “Private Placement Warrants”) at a purchase price of \$1.50 per Private Placement Warrant (the “Private Placement”), to Everest Consolidator Sponsor, LLC, a Delaware limited liability company (the “Sponsor”), generating gross proceeds to the Company of \$9,500,000, which is described in Note 4.

Transaction costs amounted to \$10,431,114, including \$6,037,500 in deferred underwriting fees, \$3,450,000 in upfront underwriting fees, and \$943,614 in other offering costs related to the Initial Public Offering.



At the IPO date, a total of \$175,950,000 of the net proceeds from the IPO and the Private Placement, which included the \$6,037,500 deferred underwriting commission, were placed in a U.S.-based trust account at Bank of America maintained by Equiniti Trust, LLC (f/k/a American Stock Transfer & Trust Company, LLC, LLC), acting as trustee. Except with respect to interest earned on the funds in the trust account that may be released to the Company to pay its franchise and income taxes and expenses relating to the administration of the trust account, the proceeds from the IPO and the Private Placement held in the trust account will not be released until the earliest of (i) the consummation of the Initial Business Combination or (ii) the distribution of the Trust Account proceeds as described below. The remaining proceeds outside the Trust Account may be used to pay for business, legal and accounting due diligence on prospective acquisitions and continuing general and administrative expenses.

The Company's amended and restated certificate of incorporation provides that, other than the withdrawal of interest to pay taxes, if any, none of the funds held in the Trust Account will be released until the earlier of: (i) the completion of the Initial Business Combination; (ii) the redemption of any Class A common stock shares, \$0.0001 par value, included in the Units (the "Public Shares") sold in the Initial Public Offering that have been properly tendered in connection with a stockholder vote to amend the Company's amended and restated certificate of incorporation to modify the substance or timing of its obligation to redeem 100% of such Public Shares if it does not complete the Initial Business Combination within 15 months (or 18 months or 21 months, as applicable) up to 27 month period (the "Combination Period") from the closing of the Initial Public Offering; and (iii) the redemption of 100% of the Class A common stock shares included in the Units sold in the Initial Public Offering if the Company is unable to complete an Initial Business Combination within 15 months (or 18 months or 21 months, as applicable) the Combination Period from the closing of the Initial Public Offering (subject to the requirements of law). The proceeds deposited in the Trust Account could become subject to the claims of the Company's creditors, if any, which could have priority over the claims of the Company's public stockholders. See the below sections titled "Extensions of the Period to Complete the Initial Business Combination" and "Amendment to Articles of

---

[Table of Contents](#)

*Incorporation and Additional Extension of Period to Complete the Initial Business Combination" for additional information related to the Combination Period.*

The Company's management has broad discretion with respect to the specific application of the net proceeds of the Initial Public Offering, although substantially all of the net proceeds of the Initial Public Offering are intended to be generally applied toward consummating an Initial Business Combination. The Initial Business Combination must occur with one or more target businesses that together have an aggregate fair market value of at least 80% of the assets held in the Trust Account (excluding the deferred underwriting commissions and taxes payable on income earned on the Trust Account, as applicable) at the time of the agreement to enter into the Initial Business Combination. Furthermore, there is no assurance that the Company will be able to successfully effect an Initial Business Combination.

The Company, after signing a definitive agreement for an Initial Business Combination, will either (i) seek stockholder approval of the Initial Business Combination at a meeting called for such purpose in connection with which stockholders may seek to redeem their shares, regardless of whether they vote for or against the Initial Business Combination, for cash equal to their pro

rata share of the aggregate amount then on deposit in the Trust Account as of two business days prior to the consummation of the Initial Business Combination, including interest but less taxes payable, or (ii) provide stockholders with the opportunity to sell their Public Shares to the Company by means of a tender offer (and thereby avoid the need for a stockholder vote) for an amount in cash equal to their pro rata share of the aggregate amount then on deposit in the Trust Account as of two business days prior to the consummation of the Initial Business Combination, including interest but less **income and franchise** taxes payable. The decision as to whether the Company will seek stockholder approval of the Initial Business Combination or will allow stockholders to sell their Public Shares in a tender offer will be made by the Company, solely in its discretion, and will be based on a variety of factors such as the timing of the transaction and whether the terms of the transaction would otherwise require the Company to seek stockholder approval, unless a vote is required by law or under applicable stock exchange rules. If the Company seeks stockholder approval, it will complete its Initial Business Combination only if a majority of the outstanding shares of common stock voted are voted in favor of the Initial Business Combination. However, in no event will the Company redeem its Public Shares in an amount that would cause its net tangible assets to be less than \$5,000,001. In such case, the Company would not proceed with the redemption of its Public Shares and the related Initial Business Combination, and instead may search for an alternate Initial Business Combination.

If the Company holds a stockholder vote or there is a tender offer for shares in connection with an Initial Business Combination, a public stockholder will have the right to redeem its shares for an amount in cash equal to its pro rata share of the aggregate amount then on deposit in the Trust Account as of two business days prior to the consummation of the Initial Business Combination, including interest but less **income and franchise** taxes payable. As a result, such Class A common stock shares were recorded at redemption amount and classified as temporary equity upon the completion of the Initial Public Offering, in accordance with the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 480, "Distinguishing Liabilities from Equity" ("ASC 480").

Pursuant to the Company's amended and restated certificate of incorporation if the Company is unable to complete the Initial Business Combination within **15 months (or 18 months or 21 months, as discussed further below)** **the Combination Period** from the closing of the Initial Public Offering, the Company will (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but no more than ten business days thereafter subject to lawfully available funds therefor, redeem the Public Shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account including interest earned and not previously released to pay the Company's franchise and income taxes (less up to \$100,000 of interest to pay dissolution expenses and net of taxes payable), divided by the number of then outstanding Public Shares, which redemption will completely extinguish public stockholder's rights as stockholders (including the right to receive further liquidating distributions, if any), subject to applicable law, and (iii) as promptly as reasonably possible following such redemption, subject to the approval of the Company's remaining stockholders and the Company's board of directors, dissolve and liquidate, subject in each case to the Company's obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law. The Sponsor and the Company's independent director nominees will not be entitled to rights to liquidating distributions from the Trust Account with respect to any Founder Shares (as defined below) held by them if the Company fails to complete the Initial Business Combination within **15 months (or 18 months or 21 months, as applicable)** **the Combination Period** of the closing of the Initial Public Offering. However, if the Sponsor or any of the Company's directors, officers or affiliates acquires Class A common stock shares in or after the Initial Public Offering, they will be entitled to liquidating distributions from the Trust Account with respect to such shares if the Company fails to complete the Initial Business Combination within the prescribed time period.

## [Table of Contents](#)

In the event of a liquidation, dissolution or winding up of the Company after an Initial Business Combination, the Company's stockholders are entitled to share ratably in all assets remaining available for distribution to them after payment of liabilities and after provision is made for each class of shares, if any, having preference over the Class A common stock. The Company's stockholders have no preemptive or other subscription rights. There are no sinking fund provisions applicable to the Class A common stock, except that the Company will provide its stockholders with the opportunity to redeem their Public Shares for cash equal to their pro rata share of the aggregate amount then on deposit in the Trust Account, upon the completion of the Initial Business Combination, subject to the limitations described herein.

### *Extensions of the Period to Complete the Initial Business Combination*

On February 28, 2023, the Company extended the period it has to consummate an initial business combination by a period of three months, or until May 28, 2023 (the "Initial Extension"). In connection with the Initial Extension, the Company's Sponsor deposited an aggregate of \$1,725,000 into the Company's Trust Account, representing \$0.10 per public share, in exchange for the Company's issuance of to the Sponsor of 1,150,000 Private Placement Warrants, at a rate of \$1.50 per private placement warrant, with the same terms as the Private Placement Warrants issued in connection with the closing of the Company's initial public offering. The Initial Extension is the first of two three-month extensions permitted under the Company's governing documents.

On May 26, 2023, the Company further extended the period it has to consummate an initial business combination by a period of three months, or until August 28, 2023 (the "Second Extension"). In connection with the Second Extension, the Company's Sponsor deposited an aggregate of \$1,725,000 into the Company's Trust Account, representing \$0.10 per public share, in exchange for the Company's issuance of to the Sponsor of 1,150,000 Private Placement Warrants, at a rate of \$1.50 per private placement warrant, with the same terms as the Private Placement Warrants issued in connection with the closing of the Company's initial public offering. The Second Extension is the second of two three-month extensions permitted under the Company's governing documents.

The Company's stockholders were not entitled to vote on or redeem their shares in connection with the Initial Extension or the Second Extension.

In order to finance the Initial Extension and the Second Extension, the Sponsor entered into promissory notes in the aggregate amount of \$3,450,000 (\$1,725,000 for each extension) at an interest rate of 16% per annum (the "Notes" (each, an "Extension Note" and together, the "Extension Notes") with Everest Consolidator – A Series of Master Fund I LLC (the "Noteholder"), a third-party investor.

### *Conditional Guarantees*

In connection with the Initial Extension and the Second Extension, the Company also entered into a Conditional Guaranty Agreement in favor of the Noteholder in respect of each Extension Note. Pursuant to each Conditional Guaranty Agreement, the Company has agreed, subject to the Company's consummation of an Initial Business Combination prior to the Termination Date (as defined in our amended and restated certificate of incorporation), to guarantee the payment by the Sponsor to the Noteholder when due of all principal and accrued interest owed to the Noteholder under the Extension Notes. The Company's obligations under each Conditional Guaranty Agreements Agreement will terminate upon the earliest to occur of (i) the payment in full or discharge and termination of the applicable Extension Note, (ii) the failure to consummate an initial business combination prior to the Termination Date or (iii) immediately prior to the voluntary or involuntary liquidation, dissolution or

winding up of the Company. *Amendment to Articles of Incorporation and Additional Monthly Extensions of Period to Complete the Initial Business Combination*

On August 24, 2023, we convened a special meeting of stockholders (the “Special Meeting”) at which our stockholders approved, among other items, (i) a proposal to amend our amended and restated certificate of incorporation to provide our board of directors with the right to extend (the “Monthly Extensions”) the date by which we have to consummate a business combination (the “Combination Period”) up to an additional six (6) times for one (1) month each time, from August 28, 2023 to February 28, 2024 (as extended, the “Extended Date”) (the “Extension Amendment Proposal”); (ii) a proposal to approve the adoption of an amendment (the “Trust Amendment”) to the Trust Agreement to allow us to extend the Combination Period up to an additional six (6) times for one (1) month each time from August 28, 2023 to February 28, 2024, the Extended Date, by depositing into the Trust Account, for each one-month extension, the lesser of (a) \$280,000 and (b) \$0.035 per public share then outstanding (the “Trust Amendment Proposal”); and (iii) a proposal to amend our amended and restated certificate of incorporation to eliminate the limitation that the Company shall not redeem public shares to the extent that such redemption would cause our net tangible assets to be less than \$5,000,001 (the “Redemption Limitation”) to allow us to redeem public shares irrespective of whether such redemption would exceed the Redemption Limitation (the “Redemption Limitation Amendment Proposal” and together with Extension Amendment Proposal and the Trust Amendment Proposal, the “Charter Amendment Proposals”).

---

## [Table of Contents](#)

In connection with the Charter Amendment Proposals, holders of our public shares were given the opportunity to redeem their public shares for a pro rata share of the funds on deposit in the Trust Account as of two business days prior to such approval, including any interest earned on the trust account deposits (net of taxes payable), divided by the number of then outstanding public shares. A total of 63 stockholders elected to redeem an aggregate of 3,825,869 shares of Class A Common Stock at a per share redemption price of \$10.73, totaling \$41,057,655. Following the Special Meeting and associated redemptions, we had approximately \$144.9 million remaining in the Trust Account.

On August 28, 2023, the Company extended the period it has to consummate an initial business combination by a period of one month, or until September 28, 2023 (the “First Monthly Extension”). In connection with the one-month extension, the Company’s Sponsor deposited \$280,000 into the Company’s Trust Account.

On September 28, 2023, the Company further extended the period it has to consummate an initial business combination by a period of one month, or until October 28, 2023 (the “Second Monthly Extension”). In connection with the one-month extension, the Company’s Sponsor deposited \$280,000 into the Company’s Trust Account.

On October 23, 2023, the Company further extended the period it has to consummate an initial business combination by a period of one month, or until November 28, 2023 (the “Third Monthly Extension”). In connection with the one-month extension, the Company’s Sponsor deposited \$280,000 into the Company’s Trust Account.

On November 28, 2023, the Company further extended the period it has to consummate an initial business combination by a period of one month, or until December 28, 2023 (the “Fourth Monthly Extension”). In connection with the one-month extension,

the Company's Sponsor deposited \$280,000 into the Company's Trust Account.

### *Business Combination Agreement*

On May 19, 2023, the Company entered into a business combination agreement with Unifund Financial Technologies, Inc., a Delaware corporation ("New PubCo" or "Unifund"), Unifund Merger Sub Inc., a Delaware corporation and a direct, wholly owned subsidiary of New PubCo ("Merger Sub"), Unifund Holdings, LLC, a Delaware limited liability company ("Holdings"), Credit Card Receivables Fund Incorporated, an Ohio corporation ("CCRF"), USV, LLC, an Ohio limited liability company ("USV" and together with Holdings and CCRF, the "Target Companies"), and, solely for limited purposes set forth therein, the Sponsor (the "Business Combination Agreement"). Each of New PubCo and Merger Sub is a newly formed entity that was formed for the sole purpose of entering into and consummating the Business Combination (as defined below). The Business Combination Agreement has been approved by the boards of directors or board of managers, as applicable, of each of SPAC, the Target Companies and New PubCo.

10

---

### Table of Contents

The Target Company group specializes in the acquisition and servicing of consumer debt receivables and offers consumer data analytics and tailored recovery solutions for major banks, financial institutions and other creditors across the United States.

The terms of the Business Combination Agreement, which contains customary representations and warranties, covenants, closing conditions, and other terms relating to the transactions contemplated by the Business Combination Agreement, are summarized below.

### Structure of Business Combination

Pursuant to the terms and subject to the conditions of the Business Combination Agreement, (i) prior to the Merger and the Contributions and Exchanges (as each is defined below), David G. Rosenberg ("Rosenberg") and ZB Limited Partnership, a Delaware limited partnership ("ZB Limited"), shall cause a reorganization of Holdings, USV and certain other members of the Target Company group to be consummated as specified in the Business Combination Agreement (the "Reorganization"), (ii) on the Closing Date (as defined below), Merger Sub will be merged with and into SPAC (the "Merger"), with SPAC continuing as the surviving corporation of the Merger (the "Surviving Corporation") and a direct, wholly-owned subsidiary of New PubCo, and (iii) on the Closing Date, pursuant to the Contribution and Exchange Agreement (as defined below), (a) Rosenberg will contribute 100% of the outstanding common stock of CCRF and 100% of the outstanding common stock of Unifund Corporation, an Ohio corporation ("Unifund Corp"), beneficially owned by Rosenberg prior to the Contributions and Exchanges (as defined below), in each case, to New PubCo in exchange for newly issued shares of common stock of New PubCo, par value \$0.0001 per share ("New PubCo Common Stock"), (b) Rosenberg, not individually but solely as trustee of the TER Trust ("TER Trust" and, together with Rosenberg and ZB Limited, the "Target Company Equityholders"), will contribute 100% of the equity interests in Payce, LLC, an Ohio limited liability company ("Payce"), beneficially

11

---

## [Table of Contents](#)

owned by TER Trust prior to the Contributions and Exchanges to New PubCo in exchange for newly issued shares of New PubCo Common Stock, (c) ZB Limited will contribute all of its equity interests in each of Holdings, USV, Distressed Asset Portfolio I, LLC, an Ohio limited liability company ("DAP I"), and Distressed Asset Portfolio IV, LLC, an Ohio limited liability company ("DAP IV"), in each case, beneficially owned by ZB Limited prior to the Contributions and Exchanges to New PubCo in exchange for newly issued shares of New PubCo Common Stock and (d) immediately thereafter, New PubCo will contribute the equity interests in each of Holdings and USV to CCRF, and, as a result of the foregoing, New PubCo will directly own (x) 100% of the outstanding common stock of CCRF and 100% of the outstanding common stock of Unifund Corp beneficially owned by Rosenberg prior to the Contributions and Exchanges, (y) 100% of the equity interests of Payce held by TER Trust prior to the Contributions and Exchanges and (z) 100% of the outstanding equity interests in DAP I and DAP IV beneficially held by ZB Limited prior to the Contributions and Exchanges (constituting 25% of the outstanding equity interests of each of DAP I and DAP IV), and CCRF will own 100% of the outstanding equity interests of each of Holdings and USV (collectively, the "Contributions and Exchanges" and together with the Merger and the other transactions contemplated by the Business Combination Agreement, the "Business Combination").

In connection with the Business Combination, certain related agreements have been, or will be entered into on or prior to the closing of the Business Combination, including the New PubCo Registration Rights and Lock-up Agreement, the Sponsor Support Agreement and the Holder Support Agreement.

## Consideration

The consideration to be paid to the Target Company Equityholders, SPAC stockholders and New PubCo in connection with the Business Combination will include stock consideration and is based on an enterprise value of \$238 million of the Target Companies and their respective subsidiaries.

Pursuant to the Business Combination Agreement, at the effective time of the Merger (the "Merger Effective Time"), by virtue of the Merger and without any action on the part of the Target Companies, New PubCo, SPAC or any SPAC stockholder, (i) each SPAC unit issued and outstanding immediately prior to the Merger Effective Time will be separated automatically and the holder thereof will be deemed to hold one (1) share of SPAC Class A common stock and one-half of one (1/2) SPAC warrant, (ii) each share of SPAC common stock held in treasury of SPAC immediately prior to the Merger Effective Time will be automatically canceled and no New PubCo Common Stock or other consideration will be delivered or deliverable in exchange therefor, (iii) each share of SPAC common stock issued and outstanding immediately prior to the Merger Effective Time (except for shares being cancelled pursuant to the immediately preceding clause (ii)) shall be converted into the right to receive one share of New PubCo Common Stock, with a value ascribed to each share of New PubCo Common Stock of \$10.00, (iv) each share of Merger Sub common stock that is outstanding immediately prior to the Merger Effective Time shall automatically convert into one (1) share of common stock, par value \$0.0001 per share, of SPAC in its capacity as the Surviving Corporation, (v) New PubCo shall issue a number of shares of New PubCo Common Stock to which such

## [Table of Contents](#)

SPAC stockholder is entitled in respect of its shares of SPAC common stock and (vi) each SPAC warrant outstanding and unexercised immediately prior to the Merger Effective Time, whether or not vested, will cease to represent a right to acquire SPAC common stock and will convert into a warrant to purchase the same number of shares of New PubCo Common Stock.

At the effective time of the Contributions and Exchanges, by virtue of the Contributions and Exchanges and in accordance with the Contribution and Exchange Agreement, (i) Rosenberg will be issued 7,500,000 shares of New PubCo Common Stock, (ii) ZB Limited will be issued 2,250,000 shares of New PubCo Common Stock and (iii) the TER Trust will be issued 250,000 shares of New PubCo Common Stock.

The terms of the Business Combination Agreement provides that New PubCo (or to the extent applicable, Sponsor) will reimburse ZB Limited (the "Reimbursement Obligations") for certain tax liabilities incurred by the members of ZB Limited in connection with the transactions contemplated by the Business Combination Agreement on or before January 31, 2024 and January 31, 2025, as applicable. Pursuant to the terms of the Business Combination Agreement, New PubCo will use its commercially reasonable efforts to ensure that at least \$4,200,000 of cash will remain in one or more bank accounts of New PubCo or under New PubCo's control to make such payments to ZB Limited. In the event that the board of directors of New PubCo determines in good faith that the payment of the full amount of the Reimbursement Obligations, as applicable, would adversely affect New PubCo's ability to: (i) pay its obligations when due, (ii) conduct its business in accordance with its business plan or (iii) comply with the covenants included in the Target Companies' senior credit facility and other material contracts and indebtedness, Sponsor has agreed to transfer such shortfall amount, as applicable, to ZB Limited, in cash or in shares of New PubCo Common Stock (as determined in Sponsor's sole discretion), with each such share valued at \$10.00 per share.

---

## [Table of Contents](#)

### Governance of New PubCo

SPAC and New PubCo have agreed to take all necessary actions consistent with applicable laws to cause the board of directors of New PubCo as of immediately following the Closing to consist of five directors, consisting of David G. Rosenberg, W. Brian Maillian, Adam Dooley, one director designated by SPAC and one director reasonably agreed to by the Target Companies and SPAC, who is (i) independent and (ii) qualified to serve on the Audit Committee of New PubCo, in each case, as determined under applicable federal securities laws and the rules promulgated thereunder and stock exchange listing standards. Any subsequent New PubCo Board will be composed in accordance with and subject to the terms and conditions of the proposed organizational documents of New PubCo.

### Conditions to Closing

The Closing is subject to certain customary conditions, including, among other things: (i) approval by SPAC's stockholders of the Business Combination Agreement, the Business Combination and certain other actions related thereto; (ii) approval by the Target Company Equityholders of the Business Combination Agreement, the Business Combination and certain other actions



related thereto; (iii) the receipt of all necessary pre-closing authorizations, consents, clearances, waivers and approvals of certain Governmental Authorities, (iv) the Reorganization shall have been consummated in all material respects in accordance with the Business Combination Agreement, (v) SPAC having at least \$40,000,000 in Available Cash (defined as an amount equal to: (a) the amount of cash available to be released from the Trust Account as of immediately prior to, or concurrently with, the Closing (net of the SPAC Share Redemption Amount), plus (b) the sum of all cash and cash equivalents of SPAC on hand held outside of the Trust Account immediately prior to the Closing, plus (c) the sum of all cash net proceeds received by SPAC, New PubCo and/or the Target Companies from any Pre-Closing Financing prior to, or upon the Closing; minus (d) the aggregate amount required to repay any outstanding Working Capital Loans; minus (e) the aggregate amount of all Outstanding Target Company Transaction Expenses; minus (f) the aggregate amount of all Outstanding SPAC Transaction Expenses); and (vi) the New PubCo Common Stock to be issued in connection with the Business Combination having been approved for listing on the Listing Exchange (as defined in the Business Combination Agreement) subject only to official notice of issuance thereof.

The Closing will occur no later than three Business Days following the satisfaction or waiver of all of the closing conditions, or at such other time date and place as SPAC and the Target Companies may mutually agree in writing (such date, the "Closing Date"), provided that the Merger will not occur prior to the consummation of the Reorganization.

---

## [Table of Contents](#)

### Termination

The Business Combination Agreement may be terminated by SPAC or the Target Companies at any time prior to the consummation of the Business Combination under certain circumstances, including, among others, (i) by written consent of SPAC and the Target Companies, (ii) by SPAC or the Target Companies if SPAC has not obtained the required approval of its stockholders, (iii) by SPAC if the Target Companies have not obtained the required approval of the applicable Target Company Equityholders by a certain specified approval deadline, (iv) by the Target Companies if the termination date of SPAC as set forth in SPAC's governing documents shall not have been extended by Sponsor in accordance with such governing documents prior to May 28, 2023, August 28, 2023, or any other applicable extension prior to December 31, 2023, and (v) prior to the receipt by SPAC of the requisite approval of its stockholders, by the Target Companies at any time in their sole and absolute discretion.

If the Business Combination Agreement is validly terminated, none of the parties thereto will have any liability or any further obligation under the Business Combination Agreement, other than for actual fraud or any willful or material breach of the Business Combination Agreement occurring prior to the termination and other than certain exception and except for certain other exceptions contemplated by the Business Combination Agreement (including the terms of the Confidentiality Agreement (as defined in the Business Combination Agreement)) that will survive termination of the Business Combination Agreement. Notwithstanding the foregoing, if the Business Combination Agreement is terminated by the Target Companies pursuant to the applicable terms set forth in the Business Combination Agreement and any member of the Target Company group consummates an acquisition transaction within twelve months of such termination, then the Target Companies must pay Sponsor an amount equal to the greater of (i) \$4,000,000 and (ii) four percent of the aggregate fair market value of the consideration paid to the Target Company Equityholders upon the consummation of the acquisition transaction giving rise to such termination fee;



provided that such fee will be capped at the lower of \$12,000,000 and all actual documented and out-of-pocket expenses incurred by SPAC in connection with the transactions contemplated by the Business Combination Agreement.

---

## [Table of Contents](#)

### Registration Statement / Proxy Statement

After the execution and delivery of the Business Combination Agreement, SPAC, New PubCo and the Target Companies have jointly prepared and New PubCo has filed a registration statement on Form S-4, including a preliminary Proxy Statement, with the SEC (such registration statement, as amended or supplemented, the "Registration Statement") in connection with the registration under the Securities Act of 1933, as amended, of the securities to be issued in connection with the Business Combination. As promptly as practicable after the effectiveness of the Registration Statement, SPAC will prepare and file with the SEC a proxy statement (the "Proxy Statement" and together with the Registration Statement, the "Registration Statement / Proxy Statement") to be sent to SPAC stockholders in advance of the Special Meeting for the purposes of (i) providing SPAC stockholders with a notice of the opportunity to redeem their shares of SPAC Class A common stock, and (ii) soliciting proxies from holders of SPAC Class A common stock to vote at the Special Meeting to (a) approve and adopt the Business Combination Agreement and the Business Combination; (b) approve and adopt the Merger, pursuant to which Merger Sub will be merged with and into SPAC, with SPAC continuing as the surviving corporation of the Merger and a direct, wholly-owned subsidiary of New PubCo; (c) adopt and approve each other proposal either the SEC or Listing Exchange (or the respective staff members thereof) indicates is necessary in its comments to the Registration Statement, along with other proposals deemed necessary or appropriate for the Business Combination and (d) adjourn the special meeting to a later date or dates, if necessary, to permit further solicitation and vote of proxies if, based upon the tabulated vote at the time of the special meeting, there are not sufficient votes to approve one or more proposals presented to stockholders for vote. The Registration Statement / Proxy Statement will also include a proxy statement to be sent to SPAC public warrant holders in advance of a special meeting of the SPAC public warrant holders for the purposes of soliciting proxies from holders of SPAC public warrants to vote at such meeting to (a) approve and adopt an amendment to the terms of SPAC's public warrants so that each public warrant will be convertible into the right to receive a cash payment of \$0.50 upon the Closing (the "Warrant Amendment Proposal") and (b) adjourn the special meeting to a later date or dates, if necessary, to permit further solicitation and vote of proxies if, based upon the tabulated vote at the time of the special meeting, there are not sufficient votes to approve the Warrant Amendment Proposal. The Warrant Amendment Proposal will only become effective if the Business Combination is completed.

### Stock Exchange Listing

SPAC will use its reasonable best efforts to ensure SPAC remains listed as a public company on the New York Stock Exchange (the "NYSE") or The Nasdaq Global Market ("Nasdaq"). As promptly as reasonably practicable after the date of the Business Combination

## [Table of Contents](#)

Agreement and prior to the Closing Date, New PubCo will apply for the New PubCo Common Stock and New PubCo Public Warrants to be approved for, listing on the NYSE or Nasdaq, as applicable.

### New PubCo Registration Rights and Lock-up Agreement

At the Closing, New PubCo will enter into the New PubCo Registration Rights and Lock-up Agreement with the Target Companies, Sponsor and the Target Company Equityholders (the "New PubCo Registration Rights and Lock-up Agreement"). Pursuant to the terms of the New PubCo Registration Rights and Lock-up Agreement, the Target Companies, Sponsor and the Target Company Equityholders will be entitled to certain piggyback registration rights and customary demand registration rights.

The New PubCo Registration Rights and Lock-up Agreement provides that New PubCo will agree that within 30 calendar days after the Closing, New PubCo will use commercially reasonable efforts to file with the SEC a shelf registration statement. New PubCo will use its commercially reasonable efforts to have such shelf registration statement declared effective as soon as practicable after the filing thereof, but no later than the earlier of (i) sixty calendar days after the filing thereof (or ninety calendar days after the filing thereof if the SEC notifies New PubCo that it will "review" the registration statement) and (ii) five business days after the date New PubCo is notified (orally or in writing, whichever is earlier) by the SEC that the registration statement will not be "reviewed" or will not be subject to further review; and New PubCo will not be subject to any form of monetary penalty for its failure to do so.

The New PubCo Registration Rights and Lock-up Agreement also provides for certain lockup restrictions on certain lock-up shares. Pursuant to the New PubCo Registration Rights and Lock-up Agreement, the Company Equityholders (together with their respective successors and any permitted transferees) and Sponsor (together with its respective successors and any permitted transferees) agreed to be subject to a 365 day lock-up from the Closing Date. Such lock-up restrictions are subject to certain customary exceptions, and an early-release provision if the closing price of the New PubCo Common Stock equals or exceeds \$12.00 per share for any 20 trading days within any 30-trading day period commencing at least 150 days after the Closing Date.

---

## [Table of Contents](#)

Notwithstanding the lock-up provided for in the New PubCo Registration Rights and Lock-up Agreement, ZB Limited may sell an amount of its shares of New PubCo Common Stock during the period starting on the first business day of the second month of the calendar year immediately following the Closing and ending on April 15th of the calendar year immediately following the Closing (or, if such date is not a business day, the first business day following such date) (such date, the "Limited Early Release End Date") in an aggregate amount equal to \$3,000,000 less any amount paid in cash by New PubCo or Sponsor pursuant to the terms of the Reimbursement Obligations. Any shares of New PubCo Common Stock that are not sold on or prior to the Limited Early Release End Date will, as of the day following the Limited Early Release End Date, be subject to the lock-up restrictions set forth in the New PubCo Registration Rights and Lock-up Agreement.

## Contribution and Exchange Agreement

Concurrently with the execution of the Business Combination Agreement, New PubCo and the Target Company Equityholders entered into the Contribution and Exchange Agreement (the "Contribution and Exchange Agreement"), pursuant to which, among other things, (i) Rosenberg will contribute 100% of the outstanding common stock of CCRF and 100% of the outstanding common stock of Unifund Corp beneficially owned by Rosenberg prior to the Contributions and Exchanges in exchange for the issuance of New PubCo Common Stock to Rosenberg, (ii) Rosenberg, not individually but solely as trustee of TER Trust, will contribute 100% of the interests in Payce beneficially owned by TER Trust to New PubCo in exchange for the issuance of New PubCo Common Stock to TER Trust, (iii) ZB Limited will contribute all of its equity interests in each of Holdings, USV, DAP I and DAP IV to New PubCo in exchange for the issuance of New PubCo Common Stock to ZB Limited and (iv) immediately thereafter, New PubCo will contribute the equity interests in each of Holdings and USV to CCRF, and, as a result of the foregoing Contributions and Exchanges, New PubCo will directly own (a) 100% of the outstanding equity interests of CCRF and 100% of the outstanding equity interests in Unifund Corp beneficially owned by Rosenberg prior to the Contributions and Exchanges, (b) 100% of the outstanding equity interests in Payce beneficially owned by TER Trust prior to the Contributions and Exchanges and (c) 100% of the outstanding equity interests in DAP I and DAP IV beneficially held by ZB Partnership prior to the Contributions and Exchanges (constituting 25% of the outstanding Equity Interests of each of DAP I and DAP IV), and CCRF will own 100% of the outstanding equity interests in each of Holdings and USV.

## [Table of Contents](#)

## Sponsor Support Agreement

Concurrently with the execution of the Business Combination Agreement, Sponsor entered into the Sponsor Support Agreement, pursuant to which Sponsor agreed to, among other things, (i) support and vote all of its SPAC common stock to adopt and approve the Business Combination Agreement and the other documents contemplated by the Sponsor Support Agreement and the Transactions, (ii) comply with certain transfer restrictions applicable to its SPAC common stock, (iii) subject to and conditioned upon the occurrence of Closing, waive any adjustment to the conversion ratio set forth in the existing organizational documents or any other anti-dilution or similar protection with respect to Class B common stock (and any other equity securities of SPAC or New PubCo for which Class B common stock are exchanged or converted), (iv) forfeit a 1,500,000 shares of SPAC Class B common stock held by Sponsor immediately prior to the Closing and (v) subject a specified number of shares of New PubCo Common Stock issuable upon exchange of shares of SPAC Class B common stock to a performance-based vesting schedule.

The Sponsor Support Agreement will automatically terminate, without any notice or action on the part of a party, upon the valid termination of the Business Combination Agreement.

## Target Company Equityholder Support Agreement

Concurrently with the execution of the Business Combination Agreement, the Target Company Equityholders entered into a Company Holder Support Agreement (the "Company Holder Support Agreement"), pursuant to which the Target Company Equityholders have agreed to, among other things, (i) support and vote (whether pursuant to a duly convened meeting of the

Target Company Equityholders or pursuant to an action by written consent of the Target Company Equityholders) in favor of the adoption and approval of the Business Combination Agreement and the transactions contemplated thereby, including the Contributions and Exchanges, (ii) consummate, or cause the Target Companies to consummate, the Reorganization, (iii) be bound by certain transfer restrictions with respect to New PubCo Common Stock and (iv) take any actions necessary to effect the transactions, including the Reorganization and the Contributions and Exchanges.

The Company Holder Support Agreement will automatically terminate, without any notice or action on the part of a party, upon the valid termination of the Business Combination Agreement.

---

## [Table of Contents](#)

### *Risks and Uncertainties*

Results of operations and the Company's ability to complete an Initial Business Combination with Unifund or another target company may be adversely affected by various factors that could cause economic uncertainty and volatility in the financial markets, many of which are beyond its control. The business could be impacted by various social and political circumstances in the U.S. and around the world (including wars and other forms of conflict, including rising trade tensions between the United States and China, and other uncertainties regarding actual and potential shifts in the U.S. and foreign, trade, economic and other policies with other countries, terrorist acts, security operations and catastrophic events such as fires, floods, earthquakes, tornadoes, hurricanes and global health epidemics), may also contribute to increased market volatility and economic uncertainties or deterioration in the U.S. and worldwide. Specifically, the conflict between Russia and Ukraine and **the Israel-Hamas war, and** resulting market volatility could adversely affect the Company's ability to complete a business combination. In response to the conflict between Russia and Ukraine **and Israel and Hamas**, the U.S. and other countries have imposed sanctions or other restrictive actions **against Russia. Any of the above factors, including sanctions, export controls, tariffs, trade wars and other governmental actions, which** could have a material adverse effect on the Company's ability to complete a Business Combination and the value of the Company's securities. The Company cannot at this time fully predict the likelihood of one or more of the above events, their duration or magnitude or the extent to which they may negatively impact our business and our ability to complete an Initial Business Combination. The condensed financial statements do not include any adjustments that might result from the outcome of this uncertainty.

### ***Inflation Reduction Act of 2022***

On August 16, 2022, the Inflation Reduction Act of 2022 (the "IR Act") was signed into federal law. The IR Act provides for, among other measures, a new 1% U.S. federal excise tax on certain repurchases (including redemptions) of stock by publicly traded domestic and certain domestic subsidiaries of publicly traded foreign corporations. The excise tax is imposed on the repurchasing corporation itself, not its stockholders from whom the shares are repurchased. The amount of the excise tax is generally 1% of the fair market value of the shares repurchased at the time of repurchase. For purposes of calculating the excise tax, however, repurchasing corporations are permitted to net the fair market value of certain new stock issuances against the fair market value of stock repurchases during the same taxable year. In addition, certain exceptions apply to the excise tax. The U.S. Department of the Treasury (the "Treasury") has been given authority to provide regulations and other guidance to carry out and prevent the abuse or avoidance of the excise tax.

---

[Table of Contents](#)

On December 27, 2022, the U.S. Department of the Treasury issued Notice 2023-2 (the "Notice") as interim guidance until publication of forthcoming proposed regulations on the excise tax. Although the guidance in the Notice does not constitute proposed or final Treasury regulations, taxpayers may generally rely upon the guidance provided in the Notice until the issuance of the forthcoming proposed regulations. Certain of the forthcoming proposed regulations (if issued) could, however, apply retroactively. The Notice generally provides that if a covered corporation completely liquidates and dissolves, distributions in such complete liquidation and other distributions by such covered corporation in the same taxable year in which the final distribution in complete liquidation and dissolution is made are not subject to the excise tax.

Because any redemptions of our stock in connection with a business combination, extension vote or otherwise will occur after December 31, 2022 such redemptions, including the redemptions that took place on August 24, 2023 in connection with the Special Meeting, may be subject to the excise tax. Whether and to what extent we would be subject to the excise tax in connection with any such redemptions would depend on a number of factors, including (i) the fair market value of the such redemptions, together with any other redemptions or repurchases we consummate in the same taxable year, (ii) the structure of any business combination and the taxable year in which it occurs (including redemptions in connection with the Special Meeting), (iii) the nature and amount of any equity issuances, in connection with a business combination or otherwise, issued within the same taxable year, (iv) whether we completely liquidate and dissolve within the taxable year of such redemptions, and (v) legal uncertainties regarding how the excise tax applies to transactions like the Business Combination (and, if applicable, a complete liquidation and dissolution of the Company) and the content of final and proposed regulations and further guidance from the Treasury. The foregoing could cause a reduction in the cash available on hand to complete a Business Combination and in our ability to complete a Business Combination. The proceeds placed in the trust account and the interest earned thereon will not be used to pay for the excise tax that may be levied on the Company in connection with such redemptions. The Company further confirms that it will not utilize any funds from the trust account to pay any such excise tax.

On August 24, 2023, the Company's stockholders redeemed 3,825,869 Series Class A shares for a total of \$41,057,655. The Company evaluated the classification and accounting of the stock redemption under ASC 450, "Contingencies". ASC 450 states that when a loss contingency exists the likelihood that the future events will confirm the loss or impairment of an asset or the incurrence of a liability can range from probable to remote. A contingent liability must be reviewed at each reporting period to determine appropriate treatment. The

---

[Table of Contents](#)

Company evaluated the current status and probability of completing a Business Combination as of September 30, 2023 and determined that a contingent liability should be calculated and recorded. As of September 30, 2023, the Company recorded

\$410,576 of excise tax liability calculated as 1% of shares redeemed.

#### *Liquidity and Going Concern*

As of June 30, 2023 September 30, 2023, the Company held \$82,084 \$322,367 outside of the Trust Account (reserved for tax payments) and had a working capital deficit of \$11,933,690, \$14,273,909, which may excludes current liabilities associated with franchise and income taxes, which is not be sufficient to allow the Company to operate for at least the next 12 months from the issuance of these condensed financial statements, assuming that the proposed Business Combination with Unifund or another target company is not consummated during that time. Giving effect to the Second Extension Monthly Extensions pursuant to the Charter Amendment Proposals discussed above, the Company has until August 28, 2023 December 28, 2023 to complete an initial business combination. If an initial business combination is not consummated by August 28, 2023 December 28, 2023, absent any further extension, through the stockholder vote, there will be a mandatory liquidation and subsequent dissolution of the Company. The Company may need to raise additional capital through loans or additional investments from its Sponsor, stockholders, officers, directors, or third parties. The Company's officers, directors and Sponsor may, but are not obligated to, loan the Company funds, from time to time or at any time, in whatever amount they deem reasonable in their sole discretion, to meet the Company's working capital needs. Accordingly, the Company may not be able to obtain additional financing. If the Company is unable to raise additional capital, it may be required to take additional measures to conserve liquidity, which could include, but not necessarily be limited to, curtailing operations, suspending the pursuit of a potential transaction, and reducing overhead expenses. The Company cannot provide any assurance that new financing will be available to it on commercially acceptable terms, if at all.

The Company believes that the proceeds raised in the initial public offering, the funds received from the Initial and Second Extensions, and the funds potentially available from loans from the sponsor or any of their affiliates will be sufficient to allow the Company to meet the expenditures required for operating its business. However, if the estimate of the costs to complete the Business Combination with Unifund is less than the actual amount necessary to do so, the Company may have insufficient funds available to operate its business prior to the initial Business Combination. Moreover, the Company may need to obtain additional financing either to complete the Business Combination or because the Company becomes obligated to redeem a significant number of public shares upon completion of the Business Combination, in which case the Company may issue additional securities or incur debt in connection with such Business Combination.

Management has determined that the liquidity condition, potential mandatory liquidation and subsequent dissolution raises substantial doubt about the Company's ability to continue as a going concern. These condensed financial statements do not include any adjustments relating to the recovery of the recorded assets or the classification of the liabilities that might be necessary should the Company be unable to continue as a going concern.

#### *Franchise and Income Tax Withdrawal*

In August 2023, the Company withdrew \$1,075,252 of interest and dividend income earned in the Trust Account for payment of the Company's franchise and income tax liabilities. As of September 30, 2023, none of the \$1,075,252 had been remitted to satisfy franchise and income tax liabilities. Through September 30, 2023, the Company mistakenly used \$752,885 of these funds for the payment of general operating expenses. As of September 30, 2023, these funds (totaling \$752,885) remain payable for franchise and income tax purposes. In consultation with counsel, management determined that this use of funds was not in accordance with the Trust Agreement and in order to remedy it, management will use funds of the Company not associated with the trust to pay the income tax liabilities. Those tax liabilities remain accrued as of September 30, 2023.

---

[Table of Contents](#)

**Note 2—Summary of Significant Accounting Policies**

During the **six-month** **nine-month** period ended **June 30, 2023** **September 30, 2023**, there were no changes to the significant accounting policies in relation to what was described in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2022 (the "2022 Form 10-K") other than what is described under "Guarantee" below.

*Basis of Presentation*

The accompanying unaudited condensed financial statements of the Company have been prepared on the same basis as the annual audited financial statements and, in the opinion of management, reflect all adjustments, which include only normal recurring

[Table of Contents](#)

adjustments, necessary for the fair presentation of the Company's condensed financial position as of **June 30, 2023** **September 30, 2023** and its results of operations for the three-month and **six-month** **nine-month** periods ended **June 30, 2023** **September 30, 2023** and 2022, and changes in stockholders' deficit and cash flows for the periods presented. The results disclosed in the statement of operations for the three-months and **six-months** **nine-months** ended **June 30, 2023** **September 30, 2023** are not necessarily indicative of the results that may be expected for the year ending December 31, 2023. These unaudited condensed financial statements should be read in conjunction with the audited financial statements and notes thereto for the year ended December 31, 2022 filed with the Securities and Exchange Commission.

*Emerging Growth Company*

The Company is an "emerging growth company," as defined in Section 2(a) of the Securities Act, as modified by the Jumpstart Our Business Startups Act of 2012 (the "JOBS Act"), and it may take advantage of certain exemptions from various reporting requirements that are applicable to other public companies that are not emerging growth companies including, but not limited to, not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act of 2002, reduced disclosure obligations regarding executive compensation in its periodic reports and proxy statements, and exemptions from the requirements of holding a non-binding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved.

Section 102(b)(1) of the JOBS Act exempts emerging growth companies from being required to comply with new or revised financial accounting standards until private companies (that is, those that have not had a Securities Act registration statement declared effective or do not have a class of securities registered under the Exchange Act) are required to comply with the new or revised financial accounting standards. The JOBS Act provides that an emerging growth company can elect to opt out of the extended transition period and comply with the requirements that apply to non-emerging growth companies but any such

election to opt out is irrevocable. The Company has elected not to opt out of such extended transition period which means that when a standard is issued or revised and it has different application dates for public or private companies, the Company, as an emerging growth company, can adopt the new or revised standard at the time private companies adopt the new or revised standard. This may make comparison of the Company's condensed financial statements with another public company which is neither an emerging growth company nor an emerging growth company which has opted out of using the extended transition period difficult or impossible because of the potential differences in accounting standards used.

*Marketable securities held in the Trust Account*

As of June 30, 2023 September 30, 2023 and December 31, 2022, the Company's portfolio of investments held in the Trust Account are comprised solely of securities held in a mutual fund that invests in U.S. Treasury securities with a maturity of 180 days or less. These securities are presented on the Condensed Balance Sheet Sheets at their fair value at the end of each reporting period. Earnings on these securities are included in investment income in the accompanying Condensed Statement Statements of Operations and are automatically reinvested. The fair value for these securities is determined using quoted market prices in active markets.

During the three and nine months ended September 30, 2023, the Company withdrew \$1,075,252 and \$1,697,001, respectively, of dividend and interest income from the Trust Account for payment of franchise and income tax obligations (see Note 4).

*Class A Common Stock Subject to Possible Redemption*

The Company accounts for its common stock subject to possible redemption in accordance with the guidance in ASC 480. Shares of common stock subject to mandatory redemption, if any, is are classified as a liability instrument and is measured at fair value. Conditionally redeemable common stock (including common stock that features redemption rights that is either within the control of the holder or subject to redemption upon the occurrence of uncertain events not solely within the Company's control) is classified as temporary equity. At all other times, common stock is classified as stockholders' equity. The Company's common stock features certain redemption rights that are considered to be outside of the Company's control and subject to occurrence of uncertain future events. Accordingly, as of September 30, 2023 and December 31, 2022, common stock subject to possible redemption is presented at redemption value as temporary equity, outside of the stockholders' equity section of the Company's condensed balance sheet.

17 18

[Table of Contents](#)

of June 30, 2023 and December 31, 2022, common stock subject to possible redemption is presented at redemption value as temporary equity, outside of the stockholders' equity section of the Company's condensed balance sheet.

The Class A common stock subject to possible redemption reflected on the condensed balance sheet as of June 30, 2023 September 30, 2023 are reconciled in the following table:

Gross proceeds	\$ 172,500,000	\$172,500,000
Less:		



Class A common stock issuance costs	(10,100,667)	(10,100,667)
Fair value of Public Warrants at issuance	(4,672,162)	(4,672,162)
Redemptions of Class A common stock		(41,057,655)
<b>Plus:</b>		
Re-measurement of carrying value to redemption value	18,222,829	18,222,829
Accretion of trust earnings	8,302,786	10,581,823
<b>Class A common stock subject to possible redemption</b>	<b>\$ 184,252,786</b>	<b>\$145,474,168</b>

The Class A common stock subject to possible redemption reflected on the condensed balance sheet as of December 31, 2022 are reconciled in the following table:

Gross proceeds	\$ 172,500,000
<b>Less:</b>	
Class A common stock issuance costs	(10,100,667)
Fair value of Public Warrants at issuance	(4,672,162)
<b>Plus:</b>	
Re-measurement of carrying value to redemption value	18,222,829
Accretion of trust earnings	1,717,994
<b>Class A common stock subject to possible redemption</b>	<b>\$ 177,667,994</b>

#### *Fair Value Measurements*

Fair value is defined as the price that would be received for sale of an asset or paid for transfer of a liability, in an orderly transaction between market participants at the measurement date. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). These tiers include:

- Level 1, defined as observable inputs such as quoted prices for identical instruments in active markets;
- Level 2, defined as inputs other than quoted prices in active markets that are either directly or indirectly observable such as quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in markets that are not active; and
- Level 3, defined as unobservable inputs in which little or no market data exists, therefore requiring an entity to develop its own assumptions, such as valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

In some circumstances, the inputs used to measure fair value might be categorized within different levels of the fair value hierarchy. In those instances, the fair value measurement is categorized in its entirety in the fair value hierarchy based on the lowest level input that is significant to the fair value measurement. As of **June 30, 2023** **September 30, 2023** and December 31, 2022, the Company only held Level 1 financial instruments, which are the Company's Marketable securities held in Trust Account.

#### **Warrant Instruments**

**The Company accounts for its Public and Private warrants as equity-classified instruments based on an assessment of the warrant's specific terms and applicable authoritative guidance in ASC 480 and ASC 815, Derivatives and Hedging ("ASC 815").**

---

[Table of Contents](#)
**Warrant Instruments**

The Company accounts for its Public and Private warrants as equity-classified instruments based on an assessment of the warrant's specific terms and applicable authoritative guidance in ASC 480 and ASC 815, Derivatives and Hedging ("ASC 815"). The assessment considers whether the warrants are freestanding financial instruments pursuant to ASC 480, meet the definition of a liability pursuant to ASC 480, and whether the warrants meet all of the requirements for equity classification under ASC 815, including whether the warrants are indexed to the Company's own common stock, among other conditions for equity classification. This assessment, which requires the use of professional judgment, is conducted at the time of warrant issuance and as of each subsequent quarterly period end date while the warrants are outstanding. In that respect, the Private Warrants, as well as any warrants underlying additional units the Company issues to the Sponsor, officers, directors, initial stockholders, or their affiliates in payment of Working Capital Loans made to the Company, are identical to the warrants underlying the Units being offered in the IPO.

*Business Combination Costs*

Costs incurred in relation to a potential Business Combination may include legal, accounting, and other expenses. Any such costs are expensed as incurred. The Company incurred approximately \$4.1 \$2.4 and \$6.0 million \$8.4 million of Business Combination costs (including all costs incurred by Unifund in connection with the Business Combination Agreement in accordance with its terms), for the three- and six-months nine-months ended June 30, 2023 September 30, 2023, respectively.

*Net Loss (Loss) Income Per Common Stock*

The Company complies with accounting and disclosure requirements of FASB ASC Topic 260, "Earnings Per Share." Net loss (loss) income per share of common stock is computed by dividing net loss (loss) income by the weighted average number of shares outstanding for the period. The Company's Condensed Statements of Operations include a presentation of loss (loss) income per ordinary share subject to redemption in a manner similar to the two-class method of loss (loss) income per share. Accretion associated with the redeemable Class A common stock is excluded from earnings per share as the redemption value approximates fair value.

The Company's Public Warrants (see Note 6) and Private Placement Warrants (see Note 6) could, potentially, be exercised or converted into common shares and then share in the earnings of the Company. However, these warrants were excluded when calculating diluted loss (loss) income per share because such inclusion would be anti-dilutive for the periods presented. As a result, diluted loss (loss) income per share is the same as basic loss (loss) income per share for the periods presented. A reconciliation of net loss (loss) income per ordinary share is as follows:

For the three months ended

---

June September 30, 2023

<b>Redeemable Class A Common Stock</b>	
Numerator: Net loss allocable to Redeemable Class A Common Stock	\$ (5,410,410) (1,250,741)
Denominator: Weighted Average Shares Outstanding, Redeemable Class A Common Stock	17,250,000 15,669,750
<b>Basic and diluted net loss per share, Redeemable Class A Common Stock</b>	<b>\$ (0.31) (0.08)</b>
<b>Non-Redeemable Class B Common Stock</b>	
Numerator: Net loss allocable to non-redeemable Class B Common Stock	\$ (1,352,603) (344,219)
Denominator: Weighted Average Shares Outstanding Non-Redeemable Class B Common Stock	4,312,500
<b>Basic and diluted net loss per share, Non-Redeemable Class B Common Stock</b>	<b>\$ (0.31) (0.08)</b>

For the six nine months ended

June September 30, 2023

<b>Redeemable Class A Common Stock</b>	
Numerator: Net loss allocable to Redeemable Class A Common Stock	\$ (6,096,416) (7,325,712)
Denominator: Weighted Average Shares Outstanding, Redeemable Class A Common Stock	17,250,000 16,717,461
<b>Basic and diluted net loss per share, Redeemable Class A Common Stock</b>	<b>\$ (0.35) (0.44)</b>
<b>Non-Redeemable Class B Common Stock</b>	
Numerator: Net loss allocable to non-redeemable Class B Common Stock	\$ (1,524,104) (1,889,768)
Denominator: Weighted Average Shares Outstanding Non-Redeemable Class B Common Stock	4,312,500
<b>Basic and diluted net loss per share, Non-Redeemable Class B Common Stock</b>	<b>\$ (0.35) (0.44)</b>

19 20

[Table of Contents](#)

		For the three months ended
		September 30, 2022
<b>Redeemable Class A Common Stock</b>		
Numerator: Net income allocable to Redeemable Class A Common Stock	\$	178,112
Denominator: Weighted Average Shares Outstanding, Redeemable Class A Common Stock		17,250,000
<b>Basic and diluted net income per share, Redeemable Class A Common Stock</b>	<b>\$</b>	<b>0.01</b>
<b>Non-Redeemable Class B Common Stock</b>		
Numerator: Net income allocable to non-redeemable Class B Common Stock	\$	44,528
Denominator: Weighted Average Shares Outstanding Non-Redeemable Class B Common Stock		4,312,500
<b>Basic and diluted net income per share, Non-Redeemable Class B Common Stock</b>	<b>\$</b>	<b>0.01</b>
		For the three months ended
		June 30, 2022
<b>Redeemable Class A Common Stock</b>		
Numerator: Net loss allocable to Redeemable Class A Common Stock	\$	(309,637)

<i>Denominator: Weighted Average Shares Outstanding, Redeemable Class A Common Stock</i>	17,250,000
<b>Basic and diluted net loss per share, Redeemable Class A</b>	<b>\$ (0.02)</b>
<b>Non-Redeemable Class B Common Stock</b>	
<i>Numerator: Net loss allocable to non-redeemable Class B Common Stock</i>	<i>\$ (77,409)</i>
<i>Denominator: Weighted Average Shares Outstanding Non-Redeemable Class B Common Stock</i>	4,312,500
<b>Basic and diluted net loss per share, Non-Redeemable Class B</b>	<b>\$ (0.02)</b>

For the **six** nine months ended

**June September 30, 2022**

<b>Redeemable Class A Common Stock</b>	
<i>Numerator: Net loss allocable to Redeemable Class A Common Stock</i>	<i>\$ (625,474) (447,362)</i>
<i>Denominator: Weighted Average Shares Outstanding, Redeemable Class A Common Stock</i>	17,250,000
<b>Basic and diluted net loss per share, Redeemable Class A Common Stock</b>	<b>\$ (0.04) (0.03)</b>
<b>Non-Redeemable Class B Common Stock</b>	
<i>Numerator: Net loss allocable to non-redeemable Class B Common Stock</i>	<i>\$ (156,369) (111,841)</i>
<i>Denominator: Weighted Average Shares Outstanding Non-Redeemable Class B Common Stock</i>	4,312,500
<b>Basic and diluted net loss per share, Non-Redeemable Class B Common Stock</b>	<b>\$ (0.04) (0.03)</b>

#### Income Taxes

Income taxes are recorded in accordance with ASC 740, Income Taxes ("ASC 740"), which provides for deferred taxes using an asset and liability approach. The Company recognizes deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the condensed financial statements or tax returns. Deferred tax assets and liabilities are determined based on the difference between the condensed financial statements and tax basis of assets and liabilities and net operating and capital loss carryforwards using enacted tax rates in effect for the year in which the differences are expected to reverse. Valuation allowances are provided, if based upon the weight of available evidence, it is more likely than not that some or all of the deferred tax assets will not be realized. The valuation allowance is reduced when it is determined that it is more likely than not that the deferred tax asset will be realized.

The Company accounts for uncertain tax positions in accordance with the provisions of ASC 740. When uncertain tax positions exist, the Company recognizes the tax benefit of tax positions to the extent that the benefit would more likely than not be realized assuming examination by the taxing authority. The determination as to whether the tax benefit will more likely than not be realized is based upon the technical merits of the tax position as well as consideration of the available facts and circumstances. The Company recognizes any interest and penalties accrued related to unrecognized tax benefits as income tax expense.

#### Guarantee

The Company accounts for the Conditional Guarantees in accordance with the guidance in ASC 460, "Guarantees" Guarantees ("ASC 460") as the Conditional Guarantees contingently require the Company to make payments to a guaranteed party. As required by ASC 460, at the inception, the Company assessed the need to recognize a liability for the contingent component of the guarantee (the obligation to make future payments upon the occurrence of certain events) in accordance with the guidance in ASC 450, "Contingencies" Contingencies ("ASC 450"). Under ASC 450, a Company is required to record a liability if it is probable that the Company would have to make a payment under the guarantee, and the payment can be reasonably estimated. See Note 4 for further detail as it relates to the Conditional Guarantees.

As of **June 30, 2023** **September 30, 2023**, the Company deemed that the payment of the **Promissory Extension** Notes on behalf of the Sponsor was probable and recorded a liability of **\$3,567,205** **\$3,706,339**, including \$3,450,000 of principal and **\$117,205** **\$256,339** of accrued interest related to the **Promissory Extension** Notes through **June 30, 2023** **September 30, 2023**.

**20** **21**

---

## [Table of Contents](#)

### *Recent Accounting Pronouncements*

In August 2020, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2020-06, Debt — Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging — Contracts in Entity’s Own Equity (Subtopic 815-40) (“ASU 2020-06”) to simplify accounting for certain financial instruments. ASU 2020-06 eliminates the current models that require separation of beneficial conversion and cash conversion features from convertible instruments and simplifies the derivative scope exception guidance pertaining to equity classification of contracts in an entity’s own equity. The new standard also introduces additional disclosures for convertible debt and freestanding instruments that are indexed to and settled in an entity’s own equity. ASU 2020-06 amends the diluted earnings per share guidance, including the requirement to use the if-converted method for all convertible instruments. ASU 2020-06 is effective January 1, 2024 and should be applied on a full or modified retrospective basis, with early adoption permitted beginning on January 1, 2021. Management is currently evaluating the new guidance but does not expect the adoption of this guidance to have a material impact on the Company’s financial statements.

Management does not believe that any other recently issued, but not yet effective, accounting standards, if currently adopted, would have a material effect on our condensed financial statements.

### **Note 3—Initial Public Offering**

Pursuant to the Initial Public Offering, the Company sold 17,250,000 Units at a purchase price of \$10.00 per Unit, including 2,250,000 Units sold pursuant to the full exercise of the underwriters’ option to purchase additional Units to cover over-allotments. Each Unit consists of one share of Class A common stock, an aggregate of 17,250,000 shares, and one-half of one redeemable warrant (“Public Warrant”), an aggregate of 8,625,000 public warrants. Each whole Public Warrant entitles the holder to purchase one share of Class A common stock at an exercise price of \$11.50 per share.

### **Note 4—Related Party Transactions**

#### **Class B Founder Shares**

In March 2021, the sponsor acquired 5,750,000 founder shares (the “Founder Shares”) for an aggregate purchase price of \$25,000, consisting of 5,750,000 Class B founder shares (up to an aggregate of 750,000 of which were subject to forfeiture depending on the extent to which the underwriter’s over-allotment option is exercised). Prior to the initial investment in the company of \$25,000 by our sponsor, we had no assets, tangible, or intangible. The per share purchase price of the founder shares was determined by dividing the amount of cash contributed to the company by the aggregate number of founder shares issued.

On September 24, 2021, the Company repurchased 1,437,500 shares of **class Class B** common stock from the Sponsor for \$6,250. **As of June 30, 2023 and December 31, 2022, there were 4,312,500 shares of Class B common stock were issued and outstanding.** The underwriters exercised their overallotment option in full simultaneously in connection with the **IPO.** **As a result, IPO, resulting in none of the 562,500 shares are no longer subjected to forfeiture.**

*Class B **founder shares** **Common Stock then outstanding being subject to forfeiture.***

The founder shares are designated as Class B common stock and will automatically convert into shares of our Class A common stock (which such shares of Class A common stock delivered upon conversion will not have redemption rights or be entitled to liquidating distributions from the trust account if we do not consummate an initial business combination) at the time of our initial business combination at a ratio such that the number of shares of Class A common stock issuable upon conversion of all founder shares will equal, in the aggregate, on an as-converted basis, 20% of the sum of (i) the total number of all shares of common stock issued and outstanding upon completion of this offering, plus (ii) the total number of shares of Class A common stock issued or deemed issued or issuable upon conversion or exercise of any equity-linked securities or rights issued or deemed issued, by the Company in connection with or in relation to the consummation of the initial business combination, excluding any shares of Class A common stock or equity-linked securities exercisable for or convertible into shares of Class A common stock issued, deemed issued, or to be issued, to any seller in the initial business combination and any private placement warrants issued to our sponsor, its affiliates or any member of our management team upon conversion of working capital loans.

21

---

#### [Table of Contents](#)

Pursuant to the Sponsor Support Agreement, discussed in Note 1 – *Description of Organization and Business Operations*, immediately prior to (and contingent upon) the closing of the Business Combination, the Sponsor has agreed to forfeit an aggregate of 1,500,000 shares of the Company's Class B Common Stock for no consideration.

22

---

#### [Table of Contents](#)

**As of September 30, 2023 and December 31, 2022, there were 4,312,500 shares of Class B common stock were issued and outstanding.**

#### *Private Placement Warrants*

Simultaneously with the closing of the Initial Public Offering, the Company completed a sale of 6,333,333 warrants (the "Private Placement Warrants") at a purchase price of \$1.50 per Private Placement Warrant (the "Private Placements"), to the Sponsor

and Directors, generating gross proceeds to the Company of \$9,500,000. Each whole Private Placement Warrant is exercisable for one whole share of the Company's Class A common stock at a price of \$11.50 per share. A portion of the purchase price of the Private Placement Warrants was added to the proceeds from the Initial Public Offering to be held in the Trust Account. If the Initial Business Combination is not completed within 15 months (or 18 months or 21 months, as applicable) the Combination Period from the closing of the Initial Public Offering, the proceeds from the sale of the Private Placement Warrants held in the Trust Account will be used to fund the redemption of the Public Shares (subject to the requirements of applicable law) and the Private Placement Warrants will expire worthless. The Private Placement Warrants will be non-redeemable and exercisable on a cashless basis so long as they are held by the initial purchasers of the Private Placement Warrants or their permitted transferees.

In connection with the Initial and Second Extension the Company issued an additional 2,300,000 Private Placement Warrants in aggregate, at a rate of \$1.50 per private placement warrant, with the same terms as the Private Placement Warrants issued in connection with the closing of the Company's IPO.

The purchasers of the Private Placement Warrants agreed, subject to limited exceptions, to not transfer, assign or sell any of their Private Placement Warrants (except to permitted transferees) until 30 days after the completion of the initial Business Combination.

#### *Guarantee Agreements*

On February 28, 2023 and May 26, 2023, in connection with the Initial Extension and Second Extension, the Company's Sponsor deposited an aggregate of \$3,450,000 into the Company's Trust Account, representing \$0.10 per public share, in exchange for the Company's issuance of to the Sponsor of 2,300,000 Private Placement Warrants, at a rate of \$1.50 per private placement warrant, with the same terms as the Private Placement Warrants issued in connection with the closing of the Company's initial public offering.

In connection with the Initial Extension and the Second Extension, the Company also entered into a Conditional Guaranty Agreement in favor of the Noteholder in respect of each Extension Note. Pursuant to each Conditional Guaranty Agreement, the Company has agreed, subject to the Company's consummation of an Initial Business Combination prior to the Termination Date, (as defined in our amended and restated certificate of incorporation), to guarantee the payment by the Sponsor to the Noteholder when due of all principal and accrued interest owed to the Noteholder under the respective Extension Note. The Company's obligations under each Conditional Guaranty Agreement will terminate upon the earliest to occur of (i) the payment in full or discharge and termination of the applicable Extension Note, (ii) the failure to consummate an initial business combination prior to the Termination Date or (iii) immediately prior to the voluntary or involuntary liquidation, dissolution or winding up of the Company.

#### *Administrative Support Agreement*

The Company has entered into an Administrative Services Agreement pursuant to which the Company is obligated to pay an affiliate of the Sponsor a total of \$10,000 per month, until the earlier of the completion of the initial Business Combination and the liquidation of the trust assets, for office space, secretarial and administrative services. Upon completion of the initial Business Combination or liquidation, the Company will cease paying these monthly fees.

For the for the three month and six nine month periods ended June 30, 2023 September 30, 2023 and 2022, the Company expensed \$30,000 and \$60,000, \$90,000, respectively, for the services provided through the Administrative Services Agreement. As of June 30, 2023 September 30, 2023, the balance due under the agreement was \$30,000 \$60,000 and was included in Due to related party. As of December 31 2022, the Company had no amounts due to the Sponsor related to the Administrative Services Agreement.

---

[Table of Contents](#)

### *Related Party Loans*

On May 24, 2021, the Company and the Sponsor entered into a loan agreement, whereby the Sponsor agreed to loan the Company an aggregate of \$300,000 to cover expenses related to the Initial Public Offering pursuant to a promissory note (the "Loan"). This loan was non-interest bearing and payable on the earlier of June 30, 2022 or the completion of the Initial Public Offering (the "Maturity Date"). There were no amounts outstanding related to the Loan as of **June 30, 2023** **September 30, 2023** as the Loan had been fully paid at the IPO.

---

[Table of Contents](#)

### *Working Capital Loans*

In order to finance transaction costs in connection with a Business Combination, the Sponsor or an affiliate of the Sponsor, or certain of the Company's officers and directors may, but are not obligated to, loan the Company funds as may be required ("Working Capital Loans"). If the Company completes a Business Combination, the Company would repay the Working Capital Loans out of the proceeds of the Trust Account released to the Company. Otherwise, the Working Capital Loans would be repaid only out of funds held outside the Trust Account. In the event that a Business Combination does not close, the Company may use a portion of proceeds held outside the Trust Account to repay the Working Capital Loans but no proceeds held in the Trust Account would be used to repay the Working Capital Loans. The Working Capital Loans would either be repaid upon consummation of a Business Combination or, at the lender's discretion, up to \$1,500,000 of such Working Capital Loans may be convertible into warrants of the post Business Combination entity at a price of \$1.50 per warrant. The warrants would be identical to the Private Placement Warrants. **To date, the Company has \$1,250,000 of borrowings under Working Capital Loans, which are not convertible into warrants of the post Business Combination entity.**

On May 7, 2023, the Company issued an unsecured promissory note (the "Promissory Note") in the principal amount of up to \$1,500,000 to the Sponsor. The Promissory Note obliges the Company to repay the total amount drawn (which will be in the form of a non-convertible working capital loan), together with accrued interest at the rate of 6% on the total amount drawn (the "Interest"), provided that the total repayment amount shall not exceed \$1,500,000 plus the applicable Interest. The Note is repayable in full on the earlier of December 31, 2023 or the consummation of the Company's initial business combination.

**On December 7, 2023, the Company amended and restated the Promissory Note (the "Amended Promissory Note") to, among other things (i) increase the principal amount that may be drawn upon by the Company to up to \$3,500,000, (ii) amend the rate at which interest accrues on outstanding principal amounts to (a) 6.0% for any principal amount drawn down up to \$1,500,00**



and (b) 18.0% for any principal amount drawn down greater than \$1,500,000, and (iii) amend the maturity date to the earlier of (a) the closing of the Business Combination or (b) February 28, 2024. Through June 30, 2023 September 30, 2023, the Company received \$1,250,000 an aggregate of \$1,870,000 in proceeds from the Sponsor under the Amended Promissory Note. The Company recorded the interest expense of \$75,000 \$37,200 and \$112,200 on the Amended Promissory Note for the three and six nine month periods ended June 30, 2023. September 30, 2023, respectively.

## Note 5—Commitments and Contingencies

### *Registration Rights*

The holders of Founder Shares, Private Placement Warrants and Warrants that may be issued upon conversion of working capital loans, if any, will be entitled to registration rights (in the case of the Founder Shares, only after conversion of such shares to Class A common stock) pursuant to a registration rights agreement to be signed on or before the date of the prospectus for the Initial Public Offering. These holders will be entitled to certain demand and “piggyback” registration rights. The Company will bear the expenses incurred in connection with the filing of any such registration statements.

### *Underwriting Agreement*

The Company paid an underwriting discount of 2.0% of the per Unit offering price to the underwriters at the closing of the Initial Public Offering, with an additional fee of 3.5% of the gross offering proceeds payable only upon the Company's completion of its Initial Business Combination (the “Deferred Discount”). The Deferred Discount of \$6,037,500 will become payable to the underwriters from the amounts held in the Trust Account solely in the event the Company completes its Initial Business Combination.

On May 8, 2023, the Company received a letter providing notice from the representative of the underwriters, waiving any entitlement to their portion of the \$6,037,500 deferred underwriting fee that accrued from their participation as the underwriters of the IPO as they have not been involved in the Business Combination process. This deferred underwriting discount, which previously increased the

24

---

### [Table of Contents](#)

accumulated deficit due to the accretion of the Class A Common stock subject to possible redemption, was recorded as a recovery in the accumulated deficit during the three- and six- nine- months ended June 30, 2023 September 30, 2023.

23

---

### [Table of Contents](#)

## Note 6—Warrants

Public Warrants may only be exercised for a whole number of shares. No fractional Public Warrants will be issued upon separation of the Units and only whole Public Warrants will trade. The Public Warrants will become exercisable on the later of (a) 30 days after the completion of a Business Combination or (b) 12 months from the closing of the Initial Public Offering; provided in each case that the Company has an effective registration statement under the Securities Act covering the Class A common stock issuable upon exercise of the warrants and a current prospectus relating to them is available and such shares are registered, qualified or exempt from registration under the securities, or blue sky, laws of the state of residence of the holder (or holders are permitted to exercise their warrants on a cashless basis under certain circumstances as a result of the Company's failure to have an effective registration statement by the 60th business day after the closing of the initial Business Combination. The Company has agreed that as soon as practicable, but in no event later than 15 business days after the closing of its initial Business Combination, the Company will use its commercially reasonable efforts to file with the SEC and have an effective registration statement covering the Class A common stock issuable upon exercise of the Public Warrants and will use its commercially reasonable efforts to cause the same to become effective within 60 business days after the closing of the Company's initial Business Combination and to maintain a current prospectus relating to those Class A common stock until the Public Warrants expire or are redeemed. If the shares issuable upon exercise of the Public Warrants are not registered under the Securities Act in accordance with the above requirements, the Company will be required to permit holders to exercise their warrants on a cashless basis. However, no Public Warrant will be exercisable for cash or on a cashless basis, and the Company will not be obligated to issue any shares to holders seeking to exercise their Public Warrants, unless the issuance of the shares upon such exercise is registered or qualified under the securities laws of the state of the exercising holder, or an exemption from registration is available. Notwithstanding the above, if the Company's Class A common stock are at the time of any exercise of a Public Warrant not listed on a national securities exchange such that they satisfy the definition of a "covered security" under Section 18(b)(1) of the Securities Act, the Company may, at its option, require holders of Public Warrants who exercise their warrants to do so on a "cashless basis" in accordance with Section 3(a)(9) of the Securities Act and, in the event the Company so elects, it will not be required to file or maintain in effect a registration statement, and in the event the Company does not so elect, it will use its commercially reasonable efforts to register or qualify the shares under applicable blue sky laws to the extent an exemption is not available.

The warrants have an exercise price of \$11.50 per share, subject to adjustments, and will expire five years after the completion of a Business Combination or earlier upon redemption or liquidation. In addition, if (x) the Company issues additional Class A common stock or equity-linked securities for capital raising purposes in connection with the closing of the initial Business Combination at an issue price or effective issue price of less than \$9.20 per share of Class A common stock (with such issue price or effective issue price to be determined in good faith by the board of directors and, in the case of any such issuance to the Sponsor or its affiliates, without taking into account any Founder Shares held by the Sponsor or such affiliates, as applicable, prior to such issuance) (the "Newly Issued Price"), (y) the aggregate gross proceeds from such issuances represent more than 60% of the total equity proceeds, and interest thereon, available for the funding of the initial Business Combination on the date of the consummation of the initial Business Combination (net of redemptions) and (z) the volume weighted average trading price of Class A common stock during the 20 trading day period starting on the trading day prior to the day on which the Company consummates the initial Business Combination (such price, the "Market Value") is below \$9.20 per share, the exercise price of the warrants will be adjusted (to the nearest cent) to be equal to 115% of the higher of the Market Value and the Newly Issued Price, and the \$18.00 per share redemption trigger price described under "Redemption of warrants for Class A common stock" and "Redemption of warrants for cash" will be adjusted (to the nearest cent) to be equal to 180% of the higher of the Market Value and the Newly Issued Price.

The Private Placement Warrants are identical to the Public Warrants, except that, (i) they will not be redeemable by the Company, (ii) they (including the Class A common stock issuable upon exercise of these warrants) may not, subject to certain

limited exceptions, be transferred, assigned, or sold by the Sponsor until 30 days after the completion of the initial Business Combination, (iii) they may be exercised by the holders on a cashless basis and (iv) they are subject to registration rights.

Redemption of warrants when the price per share of Class A common stock equals or exceeds \$18.00: Once the Public Warrants become exercisable, the Company may redeem the outstanding Public Warrants:

- in whole and not in part;

25

---

#### [Table of Contents](#)

- at a price of \$0.01 per warrant;
- upon a minimum of 30 days' prior written notice of redemption; and

24

---

#### [Table of Contents](#)

- if, and only if, the closing price of the Class A common stock equals or exceeds \$18.00 per share (as adjusted for adjustments to the number of shares issuable upon exercise or the exercise price of a warrant as described under the heading “—Warrants—Public Stockholders’ Warrants—Anti-Dilution Adjustments”) on the trading day prior to the date on which we send the notice of redemption to the warrant holders.

The Company will not redeem the Public Warrants as described above unless an effective registration statement under the Securities Act covering the Class A common stock issuable upon exercise of the warrants is effective and a current prospectus relating to those shares of Class A common stock is available throughout the 30-day redemption period. Any such exercise would not be on a cashless basis and would require the exercising warrant holder to pay the exercise price for each warrant being exercised.

In no event will the Company be required to net cash settle any Public Warrant upon the exercise thereof. If the Company is unable to complete a Business Combination within the Combination Period and the Company liquidates the funds held in the Trust Account, holders of warrants will not receive any of such funds with respect to their warrants, nor will they receive any distribution from the Company’s assets held outside of the Trust Account with the respect to such warrants. Accordingly, the warrants may expire worthless.

#### **Note 7—Stockholders’ Deficit**

*Preferred Stock*—The Company is authorized to issue 1,000,000 preferred stock, par value \$0.0001 per share, with such designations, voting and other rights and preferences as may be determined from time to time by the Company’s board of

directors. As of **June 30, 2023** **September 30, 2023** and December 31, 2022, there was no preferred stock issued or outstanding.

*Class A Common Stock*—The Company is authorized to issue 100,000,000 Class A common stock with a par value of \$0.0001 per share. In August 2023, in connection with the Special Meeting as disclosed in Note 1 above, stockholders holding 3,825,869 shares of Class A common stock exercised their right to redeem such shares for \$41,057,655, representing the pro rata portion of the funds in the Company's Trust Account as of the date of the Special Meeting. As of **June 30, 2023** **September 30, 2023** and December 31, 2022, there were **13,424,131** and **17,250,000** shares of Class A common stock issued and outstanding subject to possible **redemption**. **redemption**, respectively.

*Class B Common Stock*—The Company is authorized to issue 10,000,000 Class B common stock with a par value of \$0.0001 per share. As of **June 30, 2023** **September 30, 2023** and December 31, 2022, 4,312,500 shares of Class B common stock were issued and outstanding.

Holders of shares of Class A common stock and holders of shares of Class B common stock will vote together as a single class on all matters submitted to a vote of our stockholders except as required by law. Unless specified in our amended and restated certificate of incorporation, or as required by applicable provisions of the Delaware General Corporation Law or applicable stock exchange rules, the affirmative vote of a majority of our shares of common stock that are voted is required to approve any such matter voted on by our stockholders.

---

[Table of Contents](#)

## Note 8—Income Taxes

The Company's effective tax rate ("ETR") is calculated quarterly based upon current assumptions relating to the full year's estimated operating results and various tax-related items. The Company's ETR was **(7%) (40.15%)** and **(39%) 0%** for the three months ended **June 30, 2023** **September 30, 2023** and 2022, respectively. The Company's ETR was **(12%) (16.3%)** and **(16%) (24.4%)** for the **six nine** months ended **June 30, 2023** **September 30, 2023** and 2022, respectively. The difference between the effective tax rate of **(7%) (40.15%)** and **(12%) (16.3%)** for the three- and **six-months nine-months** ended **June 30, 2023** **September 30, 2023**, respectively, and the U.S. federal statutory rate of 21% for the three and **six nine** months ended **June 30, 2023** **September 30, 2023** was primarily due to permanent differences resulting from transaction costs associated with the Company's proposed business combination (Note 1) and the change in the valuation allowance. The difference between the effective tax rate of **(39%) 0%** and **(16%) (24%)** for the three- and **six-months nine-months** ended **June 30, 2022** **September 30, 2022**, respectively, and the U.S. federal statutory rate of 21% for the three and **six nine** months ended **June 30, 2022** **September 30, 2022** was primarily due to the **ETR adjustment**, utilization of net operating losses, and the change in the valuation allowance.

As of **June 30, 2023** **September 30, 2023**, and December 31, 2022, the Company has no uncertain tax positions related to federal and state income taxes. The 2022 and 2021 federal tax returns for the Company remain open for examination. In the event that the Company is assessed interest or penalties at some point in the future, it will be classified in the condensed financial statements as tax expense.

## Note 9—Subsequent Events

The Company did not identify any subsequent events that would have required adjustment or disclosure in the condensed financial statements, statements other than below:

From October 1, 2023 to November 28, 2023, the Company drew \$662,500 of funds from its Amended Promissory Note in order to fund the below mentioned extensions, and working capital needs.

On October 23, 2023, the Company further extended the period it has to consummate an initial business combination by a period of one month, or until November 28, 2023 in connection with which Company's Sponsor deposited \$280,000 into the Company's Trust Account.

On November 21, 2023, Company received a notice (the "Notice") from the NYSE indicating that the Company is not in compliance with the NYSE's continued listing requirements under the timely filing criteria set forth in Section 802.01E of the NYSE Listed Company Manual (the "Listing Rule") since the Company did not file its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2023 (the "Form 10-Q") with the Securities and Exchange Commission (the "SEC") on or before November 20, 2023, the extended period provided for the filing under Rule 12b-25(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Notice has no immediate effect on the listing of the Company's securities on the NYSE. The NYSE informed the Company that, under the NYSE's rules, the Company has six months from the original due date of the Form 10-Q, or until May 20, 2024, to file the Form 10-Q and regain compliance with the Listing Rule. The NYSE further noted that, if the Company fails to file the Form 10-Q, and any subsequent filings, within the six-month period, the NYSE may grant, in its sole discretion, an extension of up to six additional months for the Company to regain compliance, depending on the specific circumstances. The NYSE Notice also noted that the NYSE may nevertheless commence delisting proceedings at any time if it deems that the circumstances warrant.

On November 28, 2023, the Company further extended the period it has to consummate an initial business combination by a period of one month, or until December 28, 2023 in connection with which Company's Sponsor deposited \$280,000 into the Company's Trust Account.

On December 7, 2023, the Company amended and restated the Promissory Note to, among other things (i) increase the principal amount that may be drawn upon by the Company to up to \$3,500,000, (ii) amend the rate at which interest accrues on outstanding principal amounts to (a) 6.0% for any principal amount drawn down up to \$1,500,00 and (b) 18.0% for any principal amount drawn down greater than \$1,500,000, and (iii) amend the maturity date to the earlier of (a) the closing of the Business Combination or (b) February 28, 2024.

25 27

---

[Table of Contents](#)

## Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

You should read the following discussion of our financial condition and results of operations in conjunction with our unaudited condensed financial statements for the period ended **June 30, 2023** **September 30, 2023**, and related notes included elsewhere in this Quarterly Report on Form 10-Q and our audited consolidated financial statements and accompanying notes included in Item 8 of our Annual Report on Form 10-K for the fiscal year ended December 31, 2022, filed with the SEC on March 30, 2023 (the "2022 Form 10-K"). This discussion and analysis and other parts of this filing contain forward-looking statements based upon current beliefs, plans and expectations that involve risks, uncertainties and assumptions. Our actual results and the timing of selected events could differ materially from those anticipated in these forward-looking statements as a result of several factors, including those set forth under Part I, Item 1A, "Risk Factors" in the 2022 Form 10-K, **under Part II, Item 1A. "Risk Factors,"** and under the heading "Forward-Looking Statements" elsewhere in this Quarterly Report on Form 10-Q.

## Overview

We are a blank check company incorporated on March 8, 2021 as a Delaware corporation and formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses or entities. We intend to effectuate our initial business combination using cash from the proceeds of our IPO and the sale of the private placement warrants, our shares, debt or a combination of cash, equity and debt. The Company's sponsor is Everest Consolidator Sponsor, LLC, a Delaware limited liability company (the "Sponsor").

The issuance of additional shares of our common stock in a business combination:

- may significantly dilute the equity interest of investors in the IPO, which dilution would increase if the anti-dilution provisions in the Class B common stock resulted in the issuance of Class A common stock on a greater than one-to-one basis upon conversion of the Class B common stock;
- may subordinate the rights of holders of shares of our Class A common stock if shares of preferred stock are issued with rights senior to those afforded our Class A common stock;
- could cause a change in control if a substantial number of shares of our Class A common stock are issued, which may affect, among other things, our ability to use our net operating loss carry forwards, if any, and could result in the resignation or removal of our present officers and directors;
- may have the effect of delaying or preventing a change of control of us by diluting the share ownership or voting rights of a person seeking to obtain control of us; and
- May adversely affect prevailing market prices for our units, shares of Class A common stock and/or warrants; and may not result in adjustment to the exercise price of our warrants

Similarly, if we issue debt or otherwise incur significant debt, it could result in:

- default and foreclosure on our assets if our operating revenues after an initial business combination are insufficient to repay our debt obligations;
- acceleration of our obligations to repay the indebtedness even if we make all principal and interest payments when due if we breach certain covenants that require the maintenance of certain financial ratios or reserves without a waiver or renegotiation of that covenant;
- our immediate payment of all principal and accrued interest, if any, if the debt is payable on demand;
- our inability to obtain necessary additional financing if the debt contains covenants restricting our ability to obtain such financing while the debt is outstanding;

---

## [Table of Contents](#)

- our inability to pay dividends on our Class A common stock;
- using a substantial portion of our cash flow to pay principal and interest on our debt, which will reduce the funds available for dividends on our Class A common stock if declared, expenses, capital expenditures, acquisitions and other general corporate purposes;
- limitations on our flexibility in planning for and reacting to changes in our business and in the industry in which we operate;
- increased vulnerability to adverse changes in general economic, industry and competitive conditions and adverse changes in government regulation; and
- limitations on our ability to borrow additional amounts for expenses, capital expenditures, acquisitions, debt service requirements, execution of our strategy and other purposes and other disadvantages compared to our competitors who have less debt.

## Recent Developments

### ***First and Second Extensions of the Period to Complete the Initial Business Combination***

Our On February 28, 2023, in accordance with our amended and restated certificate of incorporation and the terms of the trust agreement entered into between us and Equiniti Trust, LLC (f/k/a American Stock Transfer & Trust Company, LLC, LLC), dated as of November 23, 2021 (the "Trust Agreement"), permit our board of directors, in the event we had not consummated an initial business combination by February 28, 2023, to extend initially extended the period of time to consummate an initial business combination by two additional three month periods, provided, in each case, that the Sponsor has deposited into the trust account \$1,725,000 in exchange for private placement warrants, at a rate of \$1.50 per private placement warrant, on the same terms as the private placement warrants issued in connection with the IPO. On February 28, 2023, which we extended the period of which it is able to must consummate an initial business combination by a period of three months, or until from February 28, 2023 to May 28, 2023 (the "Initial Extension"). In connection with the Initial Extension, our Sponsor deposited an aggregate of \$1,725,000 into the Trust Account, representing \$0.10 per public share, in exchange for the our issuance of to the Sponsor of 1,150,000 Private Placement Warrants, at a rate of \$1.50 per private placement warrant, with the same terms as the Private Placement Warrants issued in connection with the closing of our initial public offering ("IPO"). The Initial Extension was the first of two three-month extensions permitted under our governing documents.

On May 26, 2023, we further extended the period we have had to consummate an initial business combination by a period of three months, or until August 28, 2023 (the "Second Extension"). In connection with the Second Extension, the Sponsor deposited an aggregate of \$1,725,000 into the Trust Account, representing \$0.10 per public share, in exchange for our issuance of to the Sponsor of 1,150,000 Private Placement Warrants, at a rate of \$1.50 per private placement warrant, with the same terms as the Private Placement Warrants issued in connection with the closing of the IPO. The Second Extension is was the second of two three-month extensions permitted under our governing documents. The Company's stockholders were not entitled to vote on or redeem their shares in connection with the Initial Extension or the Second Extension.

In connection with the Sponsor's financing of the Initial Extension and the Second Extension, the Sponsor entered into two promissory notes in the aggregate amount of \$3,450,000 (\$1,725,000 for each extension) at an interest rate of 16% per annum (each, a "Note" an "Extension Note" and together, the "Notes" "Extension Notes") with Everest Consolidator – A Series of Master

Fund I LLC (the “Noteholder”), a third-party investor. In connection with the Sponsor’s issuance of the **Extension** Notes, the Company entered into a Conditional Guaranty Agreements in favor of the Noteholder in respect of each Notes. See “— Contractual Obligations and Commitments,” below.

### ***Proposed Business Combination***

On May 19, 2023, the Company entered into a business combination agreement with Unifund Financial Technologies, Inc., a Delaware corporation (“New PubCo” or “Unifund”), Unifund Merger Sub Inc., a Delaware corporation and a direct, wholly owned subsidiary of New PubCo (“Merger Sub”), Unifund Holdings, LLC, a Delaware limited liability company (“Holdings”), Credit Card Receivables Fund Incorporated, an Ohio corporation (“CCRF”), USV, LLC, an Ohio limited liability company (“USV” and together with Holdings and CCRF, the “Target Companies”), and, solely for limited purposes set forth therein, the Sponsor (the “Business Combination Agreement” and the proposed business combination contemplated thereby, the “Unifund Business Combination”). The Target Company group specializes in the acquisition and servicing of consumer debt receivables and offers consumer data analytics and

27

---

### [Table of Contents](#)

tailored recovery solutions for major banks, financial institutions and other creditors across the United States. The Business Combination Agreement has been approved by the boards of directors or board of managers, as applicable, of each of the Company, the Target Companies and New PubCo. In connection with the Unifund Business Combination, certain related agreements have been, or will be entered into on or prior to the closing of the Unifund Business Combination, including the New PubCo Registration Rights and **Lock-up Lock-**

29

---

### [Table of Contents](#)

**up** Agreement, the Sponsor Support Agreement and the Holder Support Agreement (each as defined and described in the Company’s Current Report on Form 8-K filed with the SEC on May 22, 2023).

The consummation of the proposed Unifund Business Combination is subject to certain conditions as further described in the Business Combination Agreement. The closing of the proposed Unifund Business Combination is expected to occur no later than three business days following the satisfaction or waiver of all of the closing conditions, or at such other time date and place as the Company and the Target Companies may mutually agree in writing. The Business Combination Agreement may be terminated under certain customary and limited circumstances at any time prior to the consummation thereof and the Company can provide no assurance that the Business Combination will be consummated at the expected time, or at all.



For a description of the terms of the Business Combination Agreement and related agreements, refer to Note 1. *Description of Organization and Business Operations* to the unaudited financial statements contained elsewhere in this Quarter Report on Form 10-Q, to the Company's Current Report on Form 8-K filed with the SEC on May 22, 2023, and to the prospectus/proxy statement included in the Registration Statement on Form S-4 (File No. 333-273362) initially filed on July 21, 2023 with the SEC on July 21, 2023 by the Company and the NewPubco in relation to the proposed Unifund Business Combination (such registration statement, as amended or supplemented, the "Registration Statement").

This Quarterly Report does not give effect to the proposed Unifund Business Combination and does not contain the risks associated with the proposed Unifund Business Combination. Such risks and effects relating to the proposed Unifund Business Combination are included in the Registration Statement.

## **Extension Proxy Statement and Recent Developments**

### **Special Meeting of Stockholders**

On August 11, 2023 August 24, 2023, we filed a definitive proxy statement (the "Extension Proxy Statement") with the SEC in connection with convened a special meeting of stockholders (the "Special Meeting") to be held on August 24, 2023 for the purpose of voting on the following proposals: at which our stockholders approved, among other items, (i) a proposal to amend our amended and restated certificate of incorporation to provide our board of directors with the right to extend (the "Extension" "Monthly Extensions") the date by which we have to consummate a business combination (the "Combination Period") up to an additional six (6) times for one (1) month each time, from August 28, 2023 to February 28, 2024 (as extended, the "Extended Date") (i.e., for a period of time ending 27 months after the consummation of the IPO) (the "Extension Amendment Proposal"); (ii) a proposal to approve the adoption of an amendment (the "Trust Amendment") to the Trust Agreement to allow us to extend the Combination Period up to an additional six (6) times for one (1) month each time from August 28, 2023 to February 28, 2024, the Extended Date, by depositing into the Trust Account, for each one-month extension, the lesser of (a) \$280,000 and (b) \$0.035 per public share then outstanding (the "Trust Amendment Proposal"); and (iii) a proposal to amend our amended and restated certificate of incorporation to eliminate the limitation that the Company shall not redeem public shares to the extent that such redemption would cause the Company's our net tangible assets to be less than \$5,000,001 (the "Redemption Limitation") to allow us to redeem public shares irrespective of whether such redemption would exceed the Redemption Limitation (the "Redemption Limitation Amendment Proposal" and together with Extension Amendment Proposal and the Trust Amendment Proposal, the "Charter Amendment Proposals"); and (iv) a proposal to approve the adjournment of the special meeting to a later date or dates, if necessary, to permit further solicitation and vote of proxies in the event that there are insufficient votes to approve the Charter Amendment Proposals or if we determine that additional time is necessary to effectuate the Extension (the "Adjournment Proposal").

The sole purpose of the Extension Amendment Proposal and the Trust Amendment Proposal is to provide us with sufficient time to complete an initial business combination. While we and the other parties to the Business Combination Agreement are working toward satisfaction of the conditions to complete a business combination, our board of directors currently believes that there will likely not be sufficient time before August 28, 2023 to complete a business combination. Accordingly, our board of directors believes that the Extension is necessary in order to be able to consummate a business combination.

In connection with the Charter Amendment Proposals, holders of our public shares may elect were given the opportunity to redeem their public shares for a per pro rata share price, payable in cash, equal to of the aggregate amount then funds on deposit in the trust account Trust Account as of two business days prior to such approval, including any interest earned on the trust account deposits (which interest shall be net (net of taxes payable), divided by the number of then outstanding public shares. A total of 63 stockholders elected to redeem an aggregate of 3,825,869 shares of Class A Common Stock at a per share

redemption price of \$10.73, totaling \$41,057,655. Following the Special Meeting and associated redemptions, we had approximately \$144.9 million remaining in the Trust Account.

As of the date of this Quarterly Report on Form 10-Q, the Sponsor has deposited an aggregate of \$1,120,000 into the Trust Account in connection with the first, second, third and fourth one-month extensions of the Combination Period pursuant to the Charter Amendment Proposals. The Combination Period currently expires on December 28, 2023. The Company may extend the Combination Period for up to two additional one-month periods to February 28, 2024.

28 30

---

## [Table of Contents](#)

outstanding public shares (the "Election"), regardless of whether such public stockholders vote on the Charter Amendment Proposals. However, unless the Redemption Limitation Amendment Proposal is approved, we may not redeem our public shares in an amount that would cause our net tangible assets to be less than \$5,000,001. If the Charter Amendment Proposals are approved by the requisite vote of stockholders, holders of public shares that do not make the Election will retain the opportunity to have their public shares redeemed in conjunction with the consummation of a business combination, subject to any limitations set forth in our charter, as amended. In addition, public stockholders who do not make the Election would be entitled to have their public shares redeemed for cash if the we have not completed a business combination by the Extended Date. Any redemptions in connection with the Special Meeting will reduce the number of our public shares. The withdrawal of funds from the trust account in connection with any redemptions may significantly reduce the amount held in the trust account.

If the Extension Amendment Proposal is not approved and we do not consummate a business combination within the Combination Period, we will wind up our affairs and liquidate as described further in the Proxy Statement and in our IPO prospectus.

## Results of Operations and Known Trends or Future Events

We have neither engaged in any operations nor generated any revenues to date. Our only activities from March 8, 2021 (inception) through June 30, 2023 September 30, 2023 were organizational activities, the activities necessary to prepare for our IPO, and those to complete the initial business combination. We do not expect to generate any operating revenues until after the completion of our initial business combination. We expect to generate non-operating income in the form of interest income on marketable securities held in the trust account established at the time of the IPO to hold certain proceeds from the IPO and the concurrent sale of the private placement warrants. We incur expenses as a result of being a public company (for legal, financial reporting, accounting and auditing compliance), as well as the transaction costs in relation to the proposed Unifund Business Combination.

For the three months ended June 30, 2023 September 30, 2023, we had a net loss of \$6,763,013, \$1,594,960 which consists of investment income held in the trust account of \$2,170,728, offset by \$2,225,997, general and administrative expenses of \$4,839,884, of which approximately \$4.1 million relate to business combination costs, conditional guarantee \$3,187,663, Conditional Guarantee expense of \$3,567,205, \$139,134, interest expense of \$75,000, \$37,200, and the provision for income taxes of \$451,652. \$456,960. Of the \$3,187,663 of general and administrative expenses, approximately \$2.4 million relate to business combination costs.

For the ~~six~~nine months ended ~~June 30, 2023~~ September 30, 2023, we had a net loss of ~~\$7,620,520~~, ~~\$9,215,480~~, which consists of investment income held in the trust account of ~~\$4,068,457~~, offset by ~~\$6,294,454~~, general and administrative expenses of ~~\$7,213,107~~, of which approximately \$6.0 million relate to business combination costs, conditional guarantee ~~\$10,400,770~~, Conditional Guarantee expense of ~~\$3,567,205~~, ~~\$3,706,339~~, interest expense of ~~\$75,000~~ ~~\$112,200~~ and the provision for income taxes of ~~\$833,665~~, ~~\$1,290,625~~. Of the ~~\$10,400,770~~ of general and administrative expenses, approximately \$8.4 million relate to business combination costs.

For the three months ended ~~June 30, 2022~~ September 30, 2022, we had a net ~~loss~~ income of ~~\$387,046~~, ~~\$222,640~~, which consists of general and administrative expenses of ~~\$510,689~~ ~~\$379,100~~, which was offset by investment income of ~~\$601,740~~.

For the nine months ended September 30, 2022, we had a net loss of ~~\$559,203~~, which consists of general and administrative expenses of ~~\$1,301,314~~ and income tax expense of ~~\$109,576~~ which were offset by investment income of ~~\$233,219~~.

For the six months ended June 30, 2022, we had a net loss of ~~\$781,843~~, which consists of general and administrative expenses of ~~\$922,214~~ and income tax expense of ~~\$109,576~~ which were offset by investment income of ~~\$249,947~~, ~~\$851,687~~.

### Liquidity, Capital Resources and Going Concern

Our liquidity needs were satisfied prior to the completion of our IPO through \$18,750 paid by our Sponsor (after giving effect to the repurchase by us of 1,437,500 shares of our Class B common stock from our sponsor for an aggregate purchase price of \$6,250) to cover certain of our offering and formation costs in exchange for the issuance of the founder shares to our sponsor.

We generated net proceeds of \$177,606,386 from (i) the sale of the units in the IPO, after deducting offering expenses, underwriting commissions, but excluding deferred underwriting commissions, and (ii) the sale of the private placement warrants. Of this amount, \$175,950,000 are held in the trust account, which includes \$6,037,500 of deferred underwriting commissions. The proceeds held in the trust account are invested only in U.S. government treasury obligations with a maturity of 185 days or less or in mutual funds meeting certain conditions under Rule 2a-7 under the Investment Company Act which invest only in direct U.S. government treasury obligations.

On May 7, 2023, the Company issued an unsecured promissory note (the "Promissory Note") in the principal amount of up to \$1,500,000 to the Sponsor. The Promissory Note obligates the Company to repay the total amount drawn (which will be in the form of a non-convertible working capital loan), together with accrued interest at the rate of 6% on the total amount drawn (the "Interest"), provided that the total repayment amount shall not exceed \$1,500,000 plus the applicable Interest. On December 7, 2023, the Company amended and restated the Promissory Note (the "Amended Promissory Note") to, among other things (i) increase the principal amount that may be drawn upon by the Company to up to \$3,500,000, (ii) amend the rate at which interest accrues on outstanding principal amounts to (a) 6.0% for any principal amount drawn down up to \$1,500,00 and (b) 18.0% for any principal amount drawn down greater than \$1,500,000, and (iii) amend the maturity date to the earlier of (a) the closing of the Business Combination or (b) February 28, 2024. Through September 30, 2023, the Company received an aggregate of \$1,870,000 in proceeds from the Sponsor under the Amended Promissory Note.

On May 8, 2023, the Company received a letter providing notice from the representative of the underwriters in the Company's IPO, waiving any entitlement to their portion of the \$6,037,500 deferred underwriting fee that accrued from their participation as the underwriters of the IPO as they have not been involved in the Business Combination process.

## [Table of Contents](#)

During the three-month period ended June 30, 2023, the Company received \$1,250,000 in the form of a working capital loan from the Sponsor, in connection with which, on May 7, 2023, the Company issued an unsecured promissory note (the "Promissory Note") in the principal amount of up to \$1,500,000 to the Sponsor. The Promissory Note obliges the Company to repay the total amount drawn (which will be in the form of a non-convertible working capital loan), together with accrued interest at the rate of 6% on the total amount drawn (the "Interest"), provided that the total repayment amount shall not exceed \$1,500,000 plus the applicable Interest. The Promissory Note is repayable in full on the earlier of December 31, 2023 or the consummation of the Company's initial Business Combination.

For the ~~six~~nine months ended ~~June 30, 2023~~September 30, 2023, cash used in operating activities was ~~\$1,914,596~~ \$2,809,565, which is ~~relates~~related primarily to the payments of transaction costs.

In connection with the shareholder vote to approve the Extension Amendment Proposal at the Special Meeting on August 24, 2023, the holders of 3,825,869 shares of Class A common stock exercised their right to redeem such shares at a per share redemption price of approximately \$10.73, and an aggregate of \$41,057,655 was withdrawn from the trust account.

As of ~~June 30, 2023~~September 30, 2023, we had cash of ~~\$82,084~~ \$322,367 held outside of the trust account (reserved for tax payments) and marketable securities held in the trust account of ~~\$185,119,380~~ \$145,772,470 (which includes ~~\$3,450,000~~ \$4,010,000 of funds deposited by the Sponsor in connection with the Initial and Second Extensions and ~~\$6,605,773~~ the first and second one-month extensions pursuant to the Charter Amendment Proposals, \$8,831,770 of interest income) income, and excludes the \$41,057,655 which was withdrawn from the Trust as part of the Extension Amendment Proposal at the Special Meeting on August 24, 2023, consisting of securities held in a mutual fund that invests in U.S. Treasury securities with a maturity of 180 days or less. Interest income on the balance in the trust account may be used by us to pay income and franchise taxes. Through ~~June 30, 2023~~September 30, 2023, we withdrew ~~\$886,393~~ \$1,961,645 of interest earned on the trust account, inclusive of the of \$1,075,252 withdrawn in August 2023, discussed below, to pay income taxes and Delaware franchise taxes.

In August 2023, the Company withdrew \$1,075,252 of interest and dividend income earned in the Trust Account for payment of the Company's estimated franchise and income tax liabilities. As of September 30, 2023 none of the \$1,075,252 had been remitted to satisfy franchise and income tax liabilities. The amount withdrawn was restricted for payment of such tax liabilities under the Company's certificate incorporation and the terms of the Trust Agreement. Through September 30, 2023, the Company mistakenly used \$752,885 of these funds for the payments of general operating expenses counter to the terms of the Trust Agreement. As of September 30, 2023, these funds (totaling \$752,885) remain payable for franchise and income tax purposes.

We intend to use substantially all of the funds held in the trust account, including any amounts representing interest earned on the trust account (less taxes payable and deferred underwriting commissions, as applicable), to complete our initial business combination. We may withdraw interest income (if any) to pay franchise and income taxes. Our annual income tax obligations will depend on the amount of interest and other income earned on the amounts held in the trust account. We expect the interest income earned on the amount in the trust account (if any) will be sufficient to pay our taxes. To the extent that our equity or debt is used, in whole or in part, as consideration to complete our initial business combination, the remaining proceeds held in the trust account will be used as working capital to finance the operations of the target business or businesses, make other acquisitions and pursue our growth strategies.

The \$82,084 \$322,367 held outside of the trust account (reserved for tax payments) as of June 30, 2023 September 30, 2023, and a working capital deficit, excluding franchise and income taxes, of \$11,933,690 \$14,273,909 as of June 30, 2023 September 30, 2023, may will not be sufficient to allow the Company to operate for at least the next 12 months from the issuance of the condensed financial statements contained elsewhere in this Form 10-Q, assuming that a business combination is not consummated during that time.

In order to finance transaction costs in connection with a Business Combination, the Sponsor or an affiliate of the Sponsor, or certain of the Company's officers and directors may, but are not obligated to, loan the Company funds as may be required ("Working Capital Loans"). If the Company completes a Business Combination, the Company would repay the Working Capital Loans out of the proceeds of the Trust Account released to the Company. Otherwise, the Working Capital Loans would be repaid only out of funds held outside the Trust Account. In the event that a Business Combination does not close, the Company may use a portion of proceeds held outside the Trust Account to repay the Working Capital Loans but no proceeds held in the Trust Account would be used to repay the Working Capital Loans. The Working Capital Loans would either be repaid upon consummation of a Business Combination or, at the lender's discretion, up to \$1,500,000 of such Working Capital Loans may be convertible into warrants of the post Business Combination entity at a price of \$1.50 per warrant. The warrants would be identical to the Private Placement Warrants. As discussed above, during During the three-month nine-month period ended June 30, 2023 September 30, 2023, the Company received \$1,250,000 an aggregate of \$1,870,000 in the form of a working capital loan from its Sponsor.

The Company believes that the proceeds raised in the IPO, the funds received from the Initial and Second Extensions, and the funds potentially available from loans from the sponsor Sponsor or any of their affiliates will be sufficient to allow the Company to meet the expenditures required for operating its business. However, if the estimate of the costs to complete the proposed Business Combination with Unifund is less than the actual amount necessary to do so, the Company may have insufficient funds available to operate its business prior to the initial Business Combination. Moreover, the Company may need to obtain additional financing either to complete the Business Combination or because the Company becomes obligated to redeem a significant number of public shares upon completion of the Business Combination, in which case the Company may issue additional securities or incur debt in connection with such Business Combination.

We currently have (without given 32

---

## [Table of Contents](#)

Giving effect to any further extensions pursuant the Charter Amendment Proposals and subject to a stockholder vote) 21 months from the closing of Company making the IPO, or August 28, 2023 required trust account deposits, we have until February 28, 2024 to consummate the complete an initial business combination. combination (the "Termination Date"). It is uncertain whether the Company will be able to consummate the proposed business combination by this date. the Termination Date. If a we are unable to consummate an initial business combination is by the Termination Date we will, as promptly as reasonably possible but not consummated by this date, then, unless that time is further extended (pursuant to a stockholder vote), there will be a mandatory liquidation and subsequent dissolution more than ten business days thereafter, redeem 100% of the Company.

---

[Table of Contents](#) Class A common stock, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including any interest earned on the funds held in the Trust Account, less up to \$100,000 of interest to pay dissolution expenses and net of interest that may be used by us to pay our franchise and income taxes payable, divided by the number of then outstanding shares of Class A common stock, which redemption will completely extinguish our public stockholders' rights as stockholders (including the right to receive further liquidation distributions, if any), subject to applicable law and as further described herein, and then seek to dissolve and liquidate.

Management has determined that the liquidity condition, potential mandatory liquidation and subsequent dissolution raises substantial doubt about the Company's ability to continue as a going concern. These condensed financial statements do not include any adjustments relating to the recovery of the recorded assets or the classification of the liabilities that might be necessary should the Company be unable to continue as a going concern.

## Contractual Obligations and Commitments

### Conditional Guarantees

In connection with the Initial Extension and the Second Extension, the Company entered into a Conditional Guaranty Agreement in favor of the Noteholder in respect of each [Extension](#) Note. Pursuant to each Conditional Guaranty Agreement, the Company has agreed, subject to the Company's consummation of an Initial Business Combination prior to the Termination [Date \(as defined in our amended and restated certificate of incorporation\) Date](#), to guarantee the payment by the Sponsor to the Noteholder when due of all principal and accrued interest owed to the Noteholder under the respective [Extension](#) Note. The Company's obligations under each Conditional Guaranty Agreement will terminate upon the earliest to occur of (i) the payment in full or discharge and termination of the [Extension](#) Note, (ii) the failure to consummate an initial business combination prior to the Termination Date or (iii) immediately prior to the voluntary or involuntary liquidation, dissolution or winding up of the Company. The Noteholder has waived any right, title, interest and claim of any kind as it relates to the Trust Account.

The Company accounts for the Conditional Guarantees in accordance with the guidance in ASC 460, "Guarantees" ("ASC 460") as the Conditional Guarantees contingently require the Company to make payments to a guaranteed party. As required by ASC 460, at the inception, the Company assessed the need to recognize a liability for the contingent component of the guarantee (the obligation to make future payments upon the occurrence of certain events) in accordance with the guidance in ASC 450, "Contingencies" ("ASC 450"). Under ASC 450, a Company is required to record a liability if it is probable that the Company would have to make a payment under the guarantee, and the payment can be reasonably estimated. See Note 4 for further detail as it relates to the Conditional Guarantees.

As of [June 30, 2023](#) [September 30, 2023](#), the Company deemed that the payment of the [Extension](#) Notes on behalf of the Sponsor was probable and recorded a liability of [\\$3,567,205](#), [\\$3,706,339](#), including \$3,450,000 of principal and [\\$117,205](#) [\\$256,339](#) of accrued interest related to the [Extension](#) Notes.

### Registration Rights

The holders of the Founder Shares, Private Placement Warrants and warrants that may be issued upon conversion of Working Capital Loans (and any Class A common stock issuable upon the exercise of the Private Placement Warrants and warrants that may be issued upon conversion of Working Capital Loans) are entitled to registration rights pursuant to a registration rights agreement entered into prior to the closing of the IPO. The holders of these securities may at any time, and from time to time, request in writing that the Company register the resale of any or all of these securities on Form S-3 or any similar short form

registration statement that may be available at such time; provided, however, that the Company shall not be obligated to effect such request through an underwritten offering. In addition, the holders have certain “piggy-back” registration rights with respect to registration statements filed subsequent to the completion of the initial business combination. The Company will bear the expenses incurred in connection with the filing of any such registration statements.

33

---

[Table of Contents](#)

#### **Working Capital Loan –Promissory Note**

See “—Liquidity, Capital Resources and Going Concern,” above for a description of the Promissory Note issued by the Company in connection with amounts received in the form of working capital loans during the three months ended **June 30, 2023** **September 30, 2023**. The Company recorded the interest expense of **\$75,000** **\$37,200** and **\$112,200** on the **Amended** Promissory Note for the three and **six** **nine** month periods ended **June 30, 2023** **September 30, 2023**, respectively.

#### **Administrative Services Agreement**

We have entered into an Administrative Services Agreement pursuant to which the Company has agreed to pay an affiliate of the Sponsor a total of \$10,000 per month, until the earlier of the completion of the initial Business Combination and the liquidation of the trust assets, for office space, secretarial and administrative services. Upon completion of the initial Business Combination or liquidation, we will cease paying these monthly fees.

31

---

[Table of Contents](#)

For the for the three month and **six** **nine** month periods ended **June 30, 2023** **September 30, 2023** and 2022, the Company expensed \$30,000 and **\$60,000** **\$90,000**, respectively, for the services provided through the Administrative Services Agreement. As of **June 30, 2023** **September 30, 2023**, the balance due under the agreement was **\$30,000** **\$60,000** and was included in Due to related party. As of **December 31 2022** **December 31, 2022**, the Company had no amounts due to the Sponsor related to the Administrative Services Agreement.

#### **Critical Accounting Policies and Estimates**

The Company prepares its financial statements and accompanying notes in conformity with accounting principles generally accepted in the United States of America, which require management to make estimates and assumptions about future events that affect reported amounts. Estimations are considered critical accounting estimates based on, among other things, its impact on the portrayal of the Company's financial condition, results of operations, or liquidity, as well as the degree of difficulty,



subjectivity, and complexity in its deployment. Critical accounting estimates address accounting matters that are inherently uncertain due to unknown future resolution of such matters. Management routinely discusses the development, selection, and disclosure of each critical accounting estimates. There have been no significant changes to the Company's estimates and assumptions during the **six-months** **three and nine-months** ended **June 30, 2023** **September 30, 2023** other than as described in "Guarantee" below. Reference should be made to the financial statements and related notes included in the 2022 Form 10-K for a full description of other significant accounting policies.

### **Guarantee**

The Company accounts for the Conditional Guarantees in accordance with the guidance in ASC 460, "Guarantees" ("ASC 460") as the Conditional Guarantees contingently require the Company to make payments to a guaranteed party. As required by ASC 460, at the inception, the Company assessed the need to recognize a liability for the contingent component of the guarantee (the obligation to make future payments upon the occurrence of certain events) in accordance with the guidance in ASC 450, "Contingencies" ("ASC 450"). Under ASC 450, a Company is required to record a liability if it is probable that the Company would have to make a payment under the guarantee, and the payment can be reasonably estimated. See Note 4 for further detail as it relates to the Conditional Guarantees.

As of **June 30, 2023** **September 30, 2023**, the Company deemed that the payment of the **Promissory Extension** Notes on behalf of the Sponsor was probable and recorded a liability of **\$3,567,205**, **\$3,706,339**, including \$3,450,000 of principal and **\$117,205** **\$256,339** of accrued interest related to the **Promissory Extension** Notes.

### *Recent accounting standards*

In August 2020, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2020-06, Debt — Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging — Contracts in Entity's Own Equity (Subtopic 815-40) ("ASU 2020-06") to simplify accounting for certain financial instruments. ASU 2020-06 eliminates the current models that require separation of beneficial conversion and cash conversion features from convertible instruments and simplifies the derivative scope exception guidance pertaining to equity classification of contracts in an entity's own equity. The new standard also introduces additional disclosures for convertible debt and freestanding instruments that are indexed to and settled in an entity's own equity. ASU 2020-06 amends the diluted earnings per share guidance, including the requirement to use the if-converted method for all convertible instruments. ASU 2020-06 is effective January 1, 2024 and should be applied on a full or modified retrospective basis, with

---

### [Table of Contents](#)

early adoption permitted beginning on January 1, 2021. Management is currently evaluating the new guidance but does not expect the adoption of this guidance to have a material impact on the Company's financial statements.

Management does not believe that any other recently issued, but not yet effective, accounting standards, if currently adopted, would have a material effect on our condensed financial statements.



## Jumpstart Our Business Startups Act of 2012

Under the JOBS Act, an “emerging growth company” can take advantage of an extended transition period for complying with new or revised accounting standards. This provision allows an “emerging growth company” to delay the adoption of new or revised accounting standards that have different transition dates for public and private companies until those standards would otherwise apply to private companies. We meet the definition of an “emerging growth company” and have elected to use this extended transition period for complying with new or revised accounting standards until the earlier of the date we (x) are no longer an emerging growth company, or (y) affirmatively and irrevocably opt out of the extended transition period provided in the JOBS Act. As a result, our condensed financial statements and the reported results of operations contained therein may not be directly comparable to those of other public companies.

---

## [Table of Contents](#)

### Item 3. Quantitative and Qualitative Disclosures About Market Risk

We are a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and are not required to provide the information otherwise required under this item.

### Item 4. Controls and Procedures

#### *Limitations on effectiveness of controls and procedures*

In designing and evaluating our disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives. In addition, the design of disclosure controls and procedures must reflect the fact that there are resource constraints and that management is required to apply judgment in evaluating the benefits of possible controls and procedures relative to their costs.

#### *Evaluation of Disclosure Controls and Procedures*

Disclosure controls and procedures are designed with the objective of ensuring that information required to be disclosed in our reports filed under the Exchange Act, is recorded, processed, summarized, and reported within the time period specified in the SEC’s rules and forms. Disclosure controls and procedures are also designed with the objective of ensuring that such information is accumulated and communicated to our management, including the chief executive officer and chief financial officer, as appropriate, to allow timely decisions regarding required disclosure.

In connection with this Quarterly Report on Form 10-Q, our management, with the participation of our chief executive officer and chief financial officer (our “Certifying Officers”), evaluated the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) as of the end of the period covered by this Quarterly Report on Form 10-Q. Based upon that evaluation, and as a result of the material **weakness weaknesses** described below, our Certifying Officers concluded that, as of **June 30, 2023** **September 30, 2023**, our disclosure controls and procedures were not effective at the reasonable assurance level.

## Material Weakness Weaknesses in Internal Controls Over Financial Reporting

In connection with the preparation of our unaudited condensed consolidated financial statements included in this the Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2023, a material error was identified in the calculation of the deferred underwriting commission as during the second quarter of June 30, 2023 2023 as result of not accounting for a contractual arrangement under which the underwriters agreed with the Company to waive any entitlement to their portion of the deferred underwriting fee. As a result of this error, management concluded that a material weakness exists in our internal control over financial reporting related to the identification of material contractual arrangements impacting the Company's financial statements. This error was corrected prior to the issuance of the unaudited consolidated financial statements for the three and six months ended June 30, 2023 contained elsewhere .

35

---

## [Table of Contents](#)

During the third quarter of 2023, the Company withdrew \$1,075,252 of interest and dividend income earned in the Trust Account. Such amounts were restricted for payment of the Company's income tax liabilities as provided in the Company's certificate of incorporation and the terms of the Trust Agreement. During the three months ended September 30, 2023, the Company mistakenly used \$752,885 of these funds for the payments of general operating expenses counter to the terms of the Trust Agreement. Such amounts were disbursed without appropriate review and approval to ensure that the disbursements were made in accordance with the Trust Agreement. As a result of this Quarterly Report on Form 10-Q issue, management concluded that a material weakness exists in our internal control over financial reporting related to the review and approval of cash disbursements.

A material weakness is a deficiency or combination of deficiencies in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of its financial statements would not be prevented or detected on a timely basis. These deficiencies could result in additional material misstatements to our financial statements that could not be prevented or detected on a timely basis.

### Remediation Process

To address this material weakness, weaknesses, management has devoted, and plans to continue to devote, significant effort and resources to the remediation and improvement of its internal control over financial reporting and to enhance controls and improve internal communications within the Company and its financial reporting advisors and identification of any new contractual arrangements, arrangements, as well as controls to ensure the Company has oversight of the cash availability for operating needs. We can offer no assurance that these initiatives will ultimately have the intended effects.

As of June 30, 2023 September 30, 2023, we continue to implement our remediation plan and we believe we have put in place the processes, procedures and reviews necessary to address the material weakness, weaknesses, however until we are able to test the operational effectiveness of the controls, the material weakness weaknesses will not be remediated.

33

---

[Table of Contents](#)

*Changes in Internal Control Over Financial Reporting*

Other than changes that have resulted from the material **weakness** **weaknesses** remediation activities noted above, there were no changes in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) during the quarter ended **June 30, 2023** **September 30, 2023**, that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

**34** **36**

---

[Table of Contents](#)

**PART II—OTHER INFORMATION**

**Item 1. Legal Proceedings**

None.

**Item 1A. Risk Factors**

Factors that could cause our actual results to differ materially from those in this Quarterly Report on Form 10-Q include the risk disclosed under Part I, Item 1A, “Risk Factors” in our 2022 Form 10-K, which information is incorporated herein by reference. Any of these factors could result in a significant or material adverse effect on our business. Additional risks could arise that may also affect our business or ability to consummate an initial Business Combination. **As** **Other than as the below, as** of the date of this Quarterly Report on Form 10-Q, there have been no material changes to the risk factors previously disclosed in our 2022 Form 10-K. We may disclose additional changes to such risk factors or disclose additional risk factors from time to time in our future filings with the SEC.

For a discussion of risks factors related to proposed Unifund Business Combination, see the Registration Statement (File No. 333-273362) **initially** filed by the Company and the NewPubco with the SEC on July 21, 2023. **For** **and subsequently amended.**

**Our financial conditions raise substantial doubt about our ability to continue as a **discussion** “going concern” if a business combination is not consummated and there is no guarantee that we will have access to sufficient capital to meet the expenditures required for operating our business prior to the consummation of **risks factors** the proposed Business Combination.**

**As of September 30, 2023, the Company held \$322,367 outside of the Trust Account (reserved for tax payments) and had a working capital deficit of \$14,273,909, which excludes current liabilities associated with franchise and income taxes, which is not sufficient to allow the Company to operate for at least the next 12 months from the issuance of the condensed financial**

statements contained elsewhere in this Quarterly Report on Form 10-Q, assuming that the proposed Business Combination is not consummated during that time. The Company has incurred and expects to continue to incur significant costs in pursuit of consummating the proposed Business Combination. While the Company expects to have sufficient access to additional sources of capital under the Working Capital Loans, there is no current commitment on the part of any financing source to provide additional capital and no assurances can be provided that such additional capital will ultimately be available if necessary. Further, if a business combination is not consummated by December 28, 2023, unless further extended pursuant to the Charter Amendment Proposals, there will be a mandatory liquidation and subsequent dissolution of the Company. These conditions raise substantial doubt about the Company's ability to continue as a going concern.

If the Company is unable to raise additional capital, it may be required to take additional measures to conserve liquidity, which could include, but are not limited to, curtailing operations, reducing overhead expenses and suspending the pursuit of the proposed Business Combination. The Company cannot provide any assurance that financing sources will be available to it on commercially acceptable terms or if at all, or that it will be able to consummate the proposed Business Combination within the Combination Period. Management has determined that the liquidity condition, potential mandatory liquidation and subsequent dissolution raises substantial doubt about the Company's ability to continue as a going concern. The condensed financial statements included in this Quarterly Report on Form 10-Q do not include any adjustments relating to the recovery of the recorded assets or the classification of the liabilities that might be necessary should the Company be unable to continue as a going concern.

***We have identified material weaknesses in our internal control over financial reporting. If we are unable to develop and maintain an effective system of internal control over financial reporting, we may not be able to accurately report our financial results in a timely manner, which may adversely affect investor confidence in us and materially and adversely affect our business and operating results.***

As described elsewhere in this Quarterly Report on Form 10-Q, we have identified material weaknesses in our internal control over financial reporting related to the Extension, see identification of material contractual arrangements impacting the Company's definitive proxy statement relating financial statements and related to the Special Meeting, review and approval of cash disbursements, specifically the Company's use of trust account funds restricted for payment of the Company's income tax liabilities for general operating expenses counter to the terms of the Trust Agreement. As a result of these material weaknesses, our management has concluded that our disclosure controls and procedures were not effective as of September 30, 2023. See Part I. Item 4. Controls and Procedures included in this Quarterly Report on Form 10-Q.

---

[Table of Contents](#)

We have taken a number of measures to remediate the material weaknesses described herein. However, the elements of our remediation plan can only be accomplished over time, and we can offer no assurance that these initiatives will ultimately have the intended effects. If we are unable to remediate our material weaknesses in a timely manner or we identify additional material weaknesses, we may be unable to provide required financial information in a timely and reliable manner and we may incorrectly report financial information. Likewise, if our financial statements are not filed with on a timely basis, we could be subject to sanctions or investigations by the stock exchange on which our Class A common stock is listed, the SEC or other regulatory

authorities. The existence of material weaknesses in internal control over financial reporting could adversely affect our reputation or investor perceptions of us, which could have a negative effect on August 11, 2023, the trading price of our shares. As a result of the material weaknesses in our internal controls over financial reporting described above, we face potential for litigation or other disputes which may include, among others, claims invoking the federal and state securities laws, claims related to the preparation of our financial statements, contractual claims, including as a result of withdrawing funds from the trust account for purposes not authorized under the terms of the Trust Agreement. As of the date of this annual report, we have no knowledge of any such litigation or dispute. However, we can provide no assurance that such litigation or dispute will not arise in the future. Any such litigation or dispute, whether successful or not, could have a material adverse effect on our business, results of operations and financial condition or our ability to complete an initial business combination.

We can give no assurance that the measures we have taken and plan to take in the future will remediate the material weaknesses identified or that any additional material weaknesses or restatements of financial results will not arise in the future due to a failure to implement and maintain adequate internal control over financial reporting or circumvention of these controls. Even if we are successful in strengthening our controls and procedures, in the future those controls and procedures may not be adequate to prevent or identify irregularities or errors or to facilitate the fair presentation of our financial statements.

If we identify any new material weaknesses in the future, any such newly identified material weakness could limit our ability to prevent or detect a misstatement of our accounts or disclosures that could result in a material misstatement of our annual or interim financial statements. In such case, we may be unable to maintain compliance with securities law requirements regarding timely filing of periodic reports in addition to applicable stock exchange listing requirements, investors may lose confidence in our financial reporting and our share price may decline as a result. We cannot assure you that any measures we may take in the future, will be sufficient to avoid potential future material weaknesses.

## Item 2. Unregistered Sales of Equity Securities, Use of Proceeds and Issuer Purchases of Equity Securities

On November 29, 2021, we consummated our IPO of 17,250,000 units, including 2,250,000 units sold pursuant to the full exercise of the underwriters' over-allotment option. The units sold were registered pursuant to a registration statement on Form S-1 (File No. 333-260343), as amended, declared effective by the SEC on November 23, 2021. Simultaneously with the closing of the IPO, we completed the private sale of 6,333,333 private placement warrants at a purchase price of \$1.50 per private placement warrant to the Sponsor. No underwriting discounts or commissions were paid with respect to the private placement. The private placement warrants were issued pursuant to the exemption from registration contained in Section 4(a)(2) of the Securities Act.

The sale of the units in the IPO and the concurrent sale of the private placement warrants generated gross proceeds to the Company of \$182,000,000, consisting of \$172,500,000 from the sale of the units and \$9,500,000 from the sale of the private placement warrants. In connection with the closing of the IPO, we paid a total of \$3,450,000 in underwriting discounts and commissions and \$600,000 for other costs and expenses related to the IPO. In addition, the underwriter agreed to defer \$6,037,500 in underwriting discounts and commissions. No payments for such expenses were made directly or indirectly to (i) any of our officers or directors or their associates, (ii) any persons owning 10% or more of any class of our equity securities, or (iii) any of our affiliates.

There has been no material change in the expected use of the net proceeds from our IPO, as described in our final IPO prospectus, filed with the SEC on November 24, 2021.

In connection with the shareholder vote to approve the Extension Amendment Proposal at the Special Meeting on August 24, 2023, the holders of 3,825,869 shares of Class A common stock exercised their right to redeem such shares at a per share

redemption price of approximately \$10.73, and an aggregate of \$41,057,655 was withdrawn from the trust account. Following the Special Meeting and associated redemptions, we had approximately \$144.9 million left remaining in the Trust Account.

There were no unregistered sales of our equity securities during the three months ended June 30, 2023 September 30, 2023, that were not otherwise disclosed in a Current Report on Form 8-K.

[Table of Contents](#)

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

None.

[Table of Contents](#)

Item 6. Exhibits

INDEX TO EXHIBITS

Exhibit		Incorporated by Reference				Filed/ Furnished
		Form	File No.	Exhibit	Filing Date	
Number	Exhibit Description					Herewith

2.1†	<a href="#">Business Combination Agreement, dated as of May 19, 2023, by and among the Company, Unifund Financial Technologies, Inc., Unifund Holdings, LLC and USV, LLC</a>					*
3.1	<a href="#">Amended and Restated Certificate of Incorporation</a>	8-K	001-41100	3.1	11/29/21	
3.2	<a href="#">Amended and Restated Bylaws</a>	8-K	001-41100	3.2	11/29/21	
10.1	<a href="#">Letter Agreement, dated July 5, 2023, between the Company and Rebecca Macieira-Kaufmann</a>					*
10.2	<a href="#">Indemnity Agreement, dated July 5, 2023, between the Company and Rebecca Macieira-Kaufmann</a>					*
10.3	<a href="#">Second Extension Warrants Purchase Agreement, dated May 26, 2023, between the Company and Everest Consolidator Sponsor, LLC</a>	8-K	001-41100	10.2	5/30/23	
10.4	<a href="#">Second Conditional Guaranty Agreement, dated May 26, 2023, by the Company in favor of Everest Consolidator Sponsor, LLC — Warrant Series</a>	8-K	001-41100	10.2	5/30/23	
10.5	<a href="#">Company Equityholder Voting and Support Agreement, dated May 19, 2023, by and among the Company, David Rosenberg, Credit Card Receivables Fund Incorporated, The TER Trust, Unifund Financial Technologies, Inc., Unifund Holdings, LLC, USV, LLC and ZB Limited Partnership</a>					*
10.6	<a href="#">Sponsor Support Agreement, dated May 19, 2023 by the Company, Unifund Financial Technologies, Inc., Everest Consolidator Sponsor, LLC, Unifund Holdings, LLC, Credit Card Receivables Fund Incorporated and USV, LLC.</a>					*

10.7	<a href="#">Contribution and Exchange Agreement, dated May 19, 2023, by and among the Company, Unifund Financial Technologies, Inc., David Rosenberg, ZB Limited Partnership and The TER Trust, Merger Unifund Merger Sub Inc. and Credit Card Receivables Fund Incorporated</a>	*
------	--	---

Exhibit Number	Exhibit Description	Incorporated by Reference				Filed/ Furnished Herewith
		Form	File No.	Exhibit	Filing Date	
2.1†	<a href="#">Business Combination Agreement, dated as of May 19, 2023, by and among the Company, Unifund Financial Technologies, Inc., Unifund Holdings, LLC and USV, LLC</a>	10-Q	001-41100	2.1	08/14/23	
3.1	<a href="#">Amended and Restated Certificate of Incorporation</a>	8-K	001-41100	3.1	11/29/21	
3.2	<a href="#">Amendment to the Amended and Restated Certificate of Incorporation of the Company.</a>	8-K	001-41100	3.1	08/25/23	
3.3	<a href="#">Amended and Restated Bylaws</a>	8-K	001-41100	3.2	11/29/21	
10.1	<a href="#">Amendment to the Investment Management Trust Agreement, dated as of August 25, 2023, by and between Everest Consolidator Acquisition Corporation and Equiniti Trust LLC (f/k/a American Stock Transfer &amp; Trust Company, LLC).</a>	8-K	001-41100	10.1	08/25/23	
10.2	<a href="#">Amended and Restated Promissory Note, dated December 7, 2023, issued by Everest Consolidator Acquisition Corporation to Everest Consolidator Sponsor, LLC</a>	8-K	001-41100	10.1	12/13/23	
31.1	<a href="#">Certification of Principal Executive Officer and Principal Financial Officer pursuant to Rule 13a-14(a)/15d-14(a).</a>					*
32.1	<a href="#">Certification of Principal Executive Officer and Principal Financial Officer pursuant to 18 U.S.C. Section 1350</a>					**



101.INS	Inline XBRL Instance Document – the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document	*
101.SCH	Inline XBRL Taxonomy Extension Schema Document	*
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document	*
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document	*

36 40

## [Table of Contents](#)

10.8	<a href="#">Form of Registration Rights and Lock-Up Agreement by and among Unifund Financial Technologies, Inc., Unifund Holdings, LLC, Credit Card Receivables Fund Incorporated, USV, LLC and Payce, LLC.</a>					*
10.9	<a href="#">Promissory Note, dated May 7, 2023, issued by Everest Consolidator Acquisition Corporation to Everest Consolidator Sponsor, LLC</a>	8-K	001-41100	10.1	7/14/23	
31.1	<a href="#">Certification of Principal Executive Officer and Principal Financial Officer pursuant to Rule 13a-14(a)/15d-14(a)</a>					*
32.1	<a href="#">Certification of Principal Executive Officer and Principal Financial Officer pursuant to 18 U.S.C. Section 1350</a>					**
101.INS	Inline XBRL Instance Document – the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document					*

101.SCH	Inline XBRL Taxonomy Extension Schema Document	*
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document	*
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document	*
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document	*
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document	*
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)	*
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document	*
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document	*
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)	*

\* Filed herewith.

\*\* This certification is being furnished solely to accompany this Quarterly Report on Form 10-Q and are not deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liability of that section, nor shall they be deemed incorporated by reference into any filing under the Securities Act of the Exchange Act.

† Schedules to this exhibit have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Registrant hereby agrees to furnish a copy of any omitted schedules to the Commission upon request.

## SIGNATURES

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

**EVEREST CONSOLIDATOR ACQUISITION CORPORATION**

Date: **August 14, 2023** **December 19, 2023**

By: /s/ Adam Dooley

**Adam Dooley**

*(Principal Executive Officer,*

*Principal Financial Officer and Principal Accounting Officer)*

**38** **42**

**Exhibit 2.1**

**BUSINESS COMBINATION AGREEMENT**

**AND PLAN OF MERGER**

by and among

**EVEREST CONSOLIDATOR ACQUISITION CORPORATION,**

**UNIFUND FINANCIAL TECHNOLOGIES, INC.,**

**UNIFUND MERGER SUB INC.,**

**CREDIT CARD RECEIVABLES FUND INCORPORATED,**

**UNIFUND HOLDINGS, LLC,**

**USV, LLC**

and, solely for the purposes of Sections 10.4, 10.12, 12.3, 13.6 and 13.16,

**EVEREST CONSOLIDATOR SPONSOR, LLC**

dated as of May 19, 2023

## TABLE OF CONTENTS

	<u>PAGE</u>
<b>ARTICLE 1</b>	
<b>CERTAIN DEFINITIONS</b>	
Section 1.1. Definitions	3
Section 1.2. Construction	18
Section 1.3. Knowledge	18
Section 1.4. Equitable Adjustments	19
<b>ARTICLE 2</b>	
<b>CONTRIBUTIONS AND EXCHANGES; AGREEMENT AND PLAN OF MERGER</b>	
Section 2.1. Target Company Reorganization	19
Section 2.2. Contributions and Exchanges	19
Section 2.3. The Merger	20
Section 2.4. Closing	20
Section 2.5. Closing Deliverables	20
Section 2.6. Governing Documents	21
Section 2.7. Directors and Officers	21
<b>ARTICLE 3</b>	
<b>EFFECTS OF THE TRANSACTIONS ON CAPITAL STOCK AND EQUITY AWARDS</b>	
Section 3.1. Exchange Consideration	21
Section 3.2. Effect of the Merger on SPAC Capital Stock	22
Section 3.3. Merger Exchange Procedures	22
Section 3.4. SPAC Warrants	22
Section 3.5. Withholding	23
<b>ARTICLE 4</b>	
<b>REPRESENTATIONS AND WARRANTIES OF THE TARGET COMPANIES</b>	
Section 4.1. Organization	23
Section 4.2. Target Company Group	23
Section 4.3. Due Authorization	23
Section 4.4. No Conflict	24
Section 4.5. Governmental Authorities; Consents	24
Section 4.6. Capitalization of the Target Companies	25
Section 4.7. Capitalization of Subsidiaries	25
Section 4.8. Insurance	26
Section 4.9. Financial Statements	26
Section 4.10. No Undisclosed Liabilities	27
Section 4.11. Litigation and Proceedings	27
Section 4.12. Legal Compliance	27
Section 4.13. Contracts; No Defaults	27
Section 4.14. Material Customers and Suppliers	30
Section 4.15. Target Company Group Benefit Plans	30

	<b>PAGE</b>
Section 4.16. Labor Relations; Employees	32
Section 4.17. Taxes	33
Section 4.18. Brokers' Fees	35
Section 4.19. Licenses and Permits	35
Section 4.20. Title to and Sufficiency of Assets	35
Section 4.21. Real Property	35
Section 4.22. Intellectual Property	36
Section 4.23. Privacy and Cybersecurity	37
Section 4.24. Environmental Matters	38
Section 4.25. Absence of Changes	39
Section 4.26. Anti-Corruption and Anti-Money Laundering Compliance	39
Section 4.27. Sanctions and International Trade Compliance	39
Section 4.28. No Regulatory Impediments	40
Section 4.29. Information Supplied	40
Section 4.30. No Additional Representations or Warranties	40

## ARTICLE 5

### REPRESENTATIONS AND WARRANTIES OF SPAC

Section 5.1. SPAC Organization	40
Section 5.2. Due Authorization	41
Section 5.3. No Conflict	41
Section 5.4. Subsidiaries	41
Section 5.5. Litigation and Proceedings	41
Section 5.6. SEC Filings	42
Section 5.7. Internal Controls; Listing; Financial Statements	42
Section 5.8. Governmental Authorities; Consents	43
Section 5.9. Trust Account	43
Section 5.10. Investment Company Act; JOBS Act	43
Section 5.11. Absence of Changes	44
Section 5.12. No Undisclosed Liabilities	44
Section 5.13. Capitalization of SPAC	44
Section 5.14. Brokers' Fees	45
Section 5.15. Taxes	45
Section 5.16. Business Activities	46
Section 5.17. NYSE Listing; Securities Registration	46
Section 5.18. Registration Statement, Proxy Statement and Proxy Statement/Registration Statement	47
Section 5.19. No Outside Reliance	47
Section 5.20. Affiliate Transactions	47
Section 5.21. Employee Matters	48
Section 5.22. No Additional Representations and Warranties	48

	<b>PAGE</b>
<b>ARTICLE 6</b>	
<b>REPRESENTATIONS AND WARRANTIES OF NEW PUBCO AND MERGER SUB</b>	
Section 6.1. Corporate Organization	48
Section 6.2. Governing Documents	48
Section 6.3. Capitalization	48
Section 6.4. Authority Relative to This Agreement	49
Section 6.5. No Conflict; Required Filings and Consents	49
Section 6.6. Compliance	50
Section 6.7. Board Approval; Vote Required.	50
Section 6.8. No Prior Operations of New PubCo or Merger Sub; Post-Closing Operations	50
Section 6.9. No Indebtedness	51
Section 6.10. Brokers' Fees	51
Section 6.11. Information Supplied	51
Section 6.12. Taxes	51
Section 6.13. No Additional Representations or Warranties	51
<b>ARTICLE 7</b>	
<b>COVENANTS OF THE TARGET COMPANIES</b>	
Section 7.1. Conduct of Business	51
Section 7.2. Access and Information	54
Section 7.3. Preparation and Delivery of Additional Company Financial Statements	55
Section 7.4. Shareholder Litigation	56
Section 7.5. [Reserved]	56
Section 7.6. Reorganization	56
Section 7.7. Consenting Target Company Equityholder Approvals	56
Section 7.8. No Solicitation by the Target Companies	56
Section 7.9. Indemnification and Insurance	57
<b>ARTICLE 8</b>	
<b>COVENANTS OF SPAC</b>	
Section 8.1. Trust Account	58
Section 8.2. No Solicitation by SPAC	58
Section 8.3. SPAC Conduct of Business	58
Section 8.4. Inspection	59
Section 8.5. SPAC Public Filings	60
Section 8.6. Shareholder Litigation	60

ARTICLE 9	
COVENANTS OF NEW PUBCO AND MERGER SUB	
Section 9.1. New PubCo and Merger Sub Conduct of Business	60

ARTICLE 10	
JOINT COVENANTS	
Section 10.1. Filings with Governmental Authorities	61
Section 10.2. Preparation of Proxy Statement/Registration Statement; Stockholders' Meeting and Approvals	62

### iii

	<b>PAGE</b>
Section 10.3. Tax Matters	64
Section 10.4. Tax Reimbursement	65
Section 10.5. Section 16 Matters	66
Section 10.6. Commercially Reasonable Efforts; Further Assurances	66
Section 10.7. Employee Matters	67
Section 10.8. Securities Listing	67
Section 10.9. Confidentiality	67
Section 10.10. Termination of Certain Agreements	67
Section 10.11. Cooperation	68
Section 10.12. SPAC Extension	68

ARTICLE 11	
CONDITIONS TO OBLIGATIONS	
Section 11.1. Conditions to Obligations of the Parties	68
Section 11.2. Conditions to Obligations of SPAC	69
Section 11.3. Conditions to the Obligations of the Target Companies, New PubCo and Merger Sub	70
Section 11.4. Frustration of Conditions	71

ARTICLE 12	
TERMINATION/EFFECTIVENESS	
Section 12.1. Termination	71
Section 12.2. Effect of Termination	72
Section 12.3. Termination Fee	72

ARTICLE 13	
MISCELLANEOUS	
Section 13.1. Trust Account Waiver	72
Section 13.2. Waiver	73
Section 13.3. Notices	73
Section 13.4. Assignment	74
Section 13.5. Rights of Third Parties	74
Section 13.6. Expenses	74

Section 13.7. Governing Law	74
Section 13.8. Headings; Counterparts	75
Section 13.9. Target Company and SPAC Disclosure Letters	75
Section 13.10. Entire Agreement	75
Section 13.11. Amendments	75
Section 13.12. Publicity	75
Section 13.13. Severability	75
Section 13.14. Jurisdiction; Waiver of Jury Trial	76
Section 13.15. Enforcement	76
Section 13.16. Non-Recourse	76
Section 13.17. Non-Survival of Representations, Warranties and Covenants	77
Section 13.18. Conflicts and Privilege	77

#### iv

### INDEX OF EXHIBITS AND ANNEXES

Exhibit A	Reorganization Steps
Exhibit B	Form of Registration Rights and Lock-up Agreement
Exhibit C	Form of Amended and Restated Certificate of Incorporation of New PubCo
Exhibit D	Form of Amended and Restated Bylaws of New PubCo
Annex I	Target Company Group Prior to the Reorganization

#### v

### BUSINESS COMBINATION AGREEMENT AND PLAN OF MERGER

This Business Combination Agreement and Plan of Merger, dated as of May 19, 2023 (this “**Agreement**”), is made and entered into by and among Everest Consolidator Acquisition Corporation, a Delaware corporation (“**SPAC**”), Unifund Financial Technologies, Inc., a Delaware corporation (“**New PubCo**”), Unifund Merger Sub Inc., a Delaware corporation and a direct, wholly owned subsidiary of New PubCo (“**Merger Sub**” and together with New PubCo and Merger Sub, the “**Acquisition Entities**” and each an “**Acquisition Entity**”), Unifund Holdings, LLC, a Delaware limited liability company (“**Holdings**”), Credit



Card Receivables Fund Incorporated, an Ohio corporation ("**CCRF**"), USV, LLC, an Ohio limited liability company ("**USV**" and together with Holdings and CCRF, the "**Target Companies**" and each, a "**Target Company**"), and, solely for the purposes of Sections 10.4, 10.12, 12.3, 13.6 and 13.16, Everest Consolidator Sponsor, LLC, a Delaware limited liability company ("**Sponsor**"). SPAC, New PubCo, Merger Sub, CCRF, Holdings and USV are sometimes collectively referred to herein as the "**Parties**," and each of them is sometimes individually referred to herein as a "**Party**." Capitalized terms used herein without definition have the respective meanings ascribed to them in Section 1.1.

## RECITALS

**WHEREAS**, SPAC is a blank check company incorporated for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses;

**WHEREAS**, New PubCo is a newly formed Delaware corporation, and was formed for the purposes of the Transactions, including to act as the publicly traded parent company after the Closing;

**WHEREAS**, Merger Sub is a newly formed, direct, wholly owned Subsidiary of New PubCo, and was formed for the purposes of the Transactions;

**WHEREAS**, the Target Companies, directly and indirectly through their respective Subsidiaries, are in the business of purchasing, managing, servicing and liquidating distressed consumer receivables and certain related or complimentary businesses, including consumer facing and financial technology (the "**Business**");

**WHEREAS**, prior to the Closing, the Target Company Equityholders shall cause the steps set forth on Exhibit A (the "**Reorganization Steps**") to be taken (such transactions, collectively, the "**Reorganization**") and, as a result, the Target Companies will hold, directly or indirectly, all of the rights, assets and liabilities of the Business;

**WHEREAS**, upon the terms and subject to the conditions of this Agreement, Merger Sub will merge with and into SPAC, with SPAC surviving such merger as a direct, wholly owned subsidiary of New PubCo in accordance with Section 251(g) of the DGCL (as defined below) (the "**Merger**");

**WHEREAS**, upon the terms and subject to the conditions of this Agreement and that certain Contribution and Exchange Agreement, dated as of the date hereof (the "**Contribution and Exchange Agreement**"), by and among New PubCo and the Target Company Equityholders, and in accordance with the General Corporation Law of the State of Delaware (the "**DGCL**"), the General Corporation Law of the State of Ohio (the "**OGCL**"), the Ohio Revised Limited Liability Company Act (the "**OLLCA**") and the Ohio Revised Uniform Limited Partnership Act (the "**ORULPA**"), as applicable, among other things contemplated by the Contribution and Exchange Agreement, (a) Rosenberg will contribute 100% of the stock of CCRF and 100% of the stock of Unifund Corporation, an Ohio corporation ("**Unifund Corporation**"), beneficially owned by Rosenberg to New PubCo in exchange for the issuance of New PubCo Common Stock to Rosenberg (the "**CCRF Contribution and Exchange**"), (b) Rosenberg, not individually but solely as trustee of the TER Trust (the "**TER Trust**") will contribute 100% of the interests in Payce, LLC, an Ohio limited liability company ("**Payce**"), beneficially owned by TER Trust to New PubCo in exchange for the issuance of New PubCo Common Stock to TER Trust (the "**TER Contribution and Exchange**"), (c) ZB Partnership will contribute all of its Equity Interests in each of Holdings, USV, Distressed Asset Portfolio I, LLC, an Ohio limited liability company ("**DAP I**") and Distressed Asset Portfolio IV, LLC, an Ohio limited liability company ("**DAP IV**"), to New PubCo in exchange for the issuance of New PubCo Common Stock to ZB Partnership (the "**ZB Contribution and Exchange**" and together with the CCRF Contribution and Exchange and the TER Contribution and Exchange, the "**New PubCo Exchanges**"), and (d) immediately

---

thereafter, New PubCo will contribute the Equity Interests in each of Holdings and USV received by New PubCo in the ZB Contribution and Exchange to CCRF, (the “**New PubCo Contribution**” and together with the CCRF Contribution and Exchange, the TER Contribution and Exchange and the ZB Contribution and Exchange, the “**Contributions and Exchanges**”) and, as a result of the Contributions and Exchanges, New PubCo will directly own (i) 100% of the outstanding Equity Interests of CCRF and 100% of the outstanding Equity Interests in Unifund Corporation beneficially owned by Rosenberg prior to the CCRF Contribution and Exchange, (ii) 100% of the outstanding Equity Interests in Payce beneficially owned by TER Trust prior to the TER Contribution and Exchange and (iii) 100% of the outstanding Equity Interests in DAP I and DAP IV beneficially held by ZB Partnership prior to the ZB Contribution and Exchange (constituting 25% of the outstanding Equity Interests of each of DAP I and DAP IV), and CCRF will own 100% of the outstanding Equity Interests of each of Holdings and USV;

**WHEREAS**, to the greatest extent permitted under Law, for U.S. federal income tax purposes, the Parties intend that the New PubCo Exchanges and the Merger, taken together with other relevant transactions (including the payments made pursuant to Section 10.4), qualify as a transaction described in Section 351 of the Code (the “**Intended Tax Treatment**”);

**WHEREAS**, the SPAC Board has (a) determined that the Merger and the other Transactions, taken as a whole, are fair to, advisable and in the best interests of, SPAC and the SPAC Stockholders, (b) approved this Agreement, the Ancillary Agreements to which SPAC is contemplated to be a party, the Merger and the other Transactions to which SPAC is contemplated to be a party, (c) recommended the approval and adoption of this Agreement and the Transactions by the SPAC Stockholders and (d) recommended the approval and adoption of the SPAC Public Warrant Amendment by the holders of the SPAC Public Warrants;

**WHEREAS**, each Target Company Board has (a) determined that the Contributions and Exchanges and the other Transactions are fair to, and in the best interests of, the Target Companies and the Target Company Equityholders, (b) approved this Agreement, the Ancillary Agreements to which the applicable Target Company or any of its Subsidiaries is contemplated to be a party, the Contributions and Exchanges and the other Transactions to which the applicable Target Company or any of its Subsidiaries is contemplated to be a party and (c) recommended the approval and adoption of this Agreement and the Transactions by the Target Company Equityholders;

**WHEREAS**, the New PubCo Board has (a) determined that the Transactions are fair to, and in the best interests of, New PubCo and (b) approved this Agreement, the Ancillary Agreements to which it is a party, the Merger, the Contributions and Exchanges and the other Transactions to which it is a party;

**WHEREAS**, the Merger Sub Board has (a) determined that this Agreement, the Merger and the other Transactions are fair to, and in the best interests of, Merger Sub and New PubCo (as the sole stockholder of Merger Sub), (b) approved this Agreement, the Merger and the other Transactions and (c) recommended the approval and adoption of this Agreement and the Merger by New PubCo (as the sole stockholder of Merger Sub);

**WHEREAS**, in furtherance of the Merger and in accordance with the terms hereof, SPAC shall provide an opportunity to the SPAC Stockholders to have their outstanding shares of SPAC Class A Common Stock redeemed on the terms and subject to the conditions set forth in this Agreement and the SPAC Governing Documents in connection with obtaining the SPAC Stockholder Approval;

**WHEREAS**, as a condition and inducement to the Target Companies' willingness to enter into this Agreement, simultaneously with the execution and delivery of this Agreement, the Sponsor executed and delivered to the Target Companies a Sponsor Support Agreement (the "**Sponsor Support Agreement**") pursuant to which the Sponsor has agreed to, among other things, (a) support and vote all of its voting securities of SPAC to adopt and approve this Agreement and the other documents contemplated hereby and the Transactions, (b) comply with certain transfer restrictions applicable to its SPAC Securities (and any other equity securities of SPAC or New PubCo for which such SPAC Securities are exchanged or into which such SPAC Securities are converted), on the terms and subject to the conditions set forth in the Sponsor Support Agreement, (c) subject to, and conditioned upon the occurrence of, the Closing, waive any adjustment to the conversion ratio set forth in the SPAC Governing Documents or any other anti-dilution or similar

---

protection, in each case, with respect to SPAC Class B Common Stock (and any other equity securities of SPAC or New PubCo for which the shares of SPAC Class B Common Stock are exchanged or into which the shares of SPAC Class B Common Stock are converted), (d) forfeit a number of shares of SPAC Class B Common Stock held by the Sponsor immediately prior to the Closing and (e) subject a specified number of shares of New PubCo Common Stock issuable upon exchange of shares of SPAC Class B Common Stock to a performance-based vesting schedule, upon the terms and subject to the conditions set forth in the Sponsor Support Agreement;

**WHEREAS**, following the date hereof and prior to the Closing, SPAC and the Sponsor intend to enter into Non-Redemption Agreements with certain investors (each, a "**Non-Redemption Agreement**" and collectively, the "**Non-Redemption Agreements**"), pursuant to which SPAC and the Sponsor are expected to, among other things, provide certain supports to such investors in exchange for each such investor's agreement to, among other things, not redeem such investor's SPAC Class A Common Stock; and

**WHEREAS**, as a condition and inducement to SPAC's willingness to enter into this Agreement, simultaneously with the execution and delivery of this Agreement, the Target Company Equityholders executed and delivered to New PubCo a Company Equityholder Voting and Support Agreement (the "**Holder Support Agreement**") pursuant to which each Target Company Equityholder has agreed to, among other things, (a) support and vote (whether pursuant to a duly convened meeting of the Target Company Equityholders or pursuant to an action by written consent of the Target Company Equityholders) in favor of the adoption and approval of this Agreement and the other documents contemplated hereby and the Transactions, including the Contributions and Exchanges, (b) consummate, or cause the Target Company Group to consummate, the Reorganization in accordance with the Reorganization Steps, (c) comply with certain transfer restrictions applicable to the Target Company Equity held by such Target Company Equityholder, in each case, on the terms and subject to the conditions set forth in the Holder Support Agreement and (d) take, or cause to be taken, any actions necessary, advisable or proper to effect the Transactions, including the Reorganization and the Contributions and Exchanges.

**NOW, THEREFORE**, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth in this Agreement and intending to be legally bound hereby, SPAC, New PubCo, Merger Sub, CCRF, Holdings and USV agree as follows:

## ARTICLE 1

### CERTAIN DEFINITIONS

**Section 1.1. Definitions.** As used herein, the following terms shall have the following meanings:

**“Acceptable Confidentiality Agreement”** means a confidentiality agreement that contains confidentiality provisions applicable to the relevant person that has made a Competing Proposal that are no less favorable in the aggregate to any member of the Target Company Group than those contained in the Confidentiality Agreement, it being understood that such confidentiality agreement need not prohibit the making or amendment of a Competing Proposal.

**“Acquisition Entities” or “Acquisition Entity”** has the meaning specified in the Preamble.

**“Acquisition Transaction”** means, a transaction or a series of transactions (other than the Transactions) not otherwise permitted by this Agreement and/or the Ancillary Agreements involving (a) the sale or divestiture (whether directly or indirectly) of all or any part of the business or assets of member of the Target Company Group or (b) the sale or issuance of, or any similar investment in, any equity securities (or securities convertible or exchangeable into equity securities) or profits of any member of the Target Company Group, in each case of clause (a) and (b) of this definition, whether such transaction (or any portion of a series of transactions) takes the form of a merger, consolidation, business combination, recapitalization, capital stock exchange, sale of shares or other equity interests, sale of assets, issuance of debt securities, management Contract, joint venture or partnership, or otherwise, and including any transaction resulting from a Competing Proposal or a Superior Proposal.

**“Action”** means any notice of noncompliance or violation, any claim, demand, action, suit, charge, complaint, audit, examination, assessment, arbitration, mediation or inquiry, or any proceeding, hearing, investigation or enforcement action, by or before any Governmental Authority.

## 3

---

**“Affiliate”** means, with respect to any specified Person, any other Person that, directly or indirectly, controls, is controlled by, or is under common control with, such specified Person, whether through one or more intermediaries or otherwise. The term “control” (including the terms “controlling,” “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by Contract or otherwise. For the avoidance of doubt, the Sponsor shall be deemed an Affiliate of SPAC and SPAC an Affiliate of Sponsor, in each case, prior to the Merger Effective Time, for all purposes hereunder.

**“Affordable Care Act”** means the Patient Protection and Affordable Care Act including the Health Care and Education Reconciliation Act of 2010, as amended and including any guidance issued thereunder.

**“Agreement”** has the meaning specified in the Preamble.

**“Agreement End Date”** has the meaning specified in Section 12.1(f).

**“Ancillary Agreements”** means the Contribution and Exchange Agreement, the Registration Rights and Lock-up Agreement, the Sponsor Support Agreement, the Holder Support Agreement, the Non-Redemption Agreements and all the agreements, documents, instruments and certificates entered into or delivered in connection herewith or therewith and any and all exhibits and schedules thereto.

**“Anti-Bribery Laws”** means the anti-bribery and anti-corruption provisions of the U.S. Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act 2010 and all other applicable anti-corruption and anti-bribery Laws.

**“Anti-Money Laundering Laws”** means all applicable laws or regulations of the United States of America, the European Union and its Member States and any jurisdiction applicable to the Target Companies or any of their respective Subsidiaries that relate to money laundering, counter-terrorist financing or record keeping and reporting requirements relating to money laundering or counter-terrorist financing.

**“Antitrust Authorities”** means the antitrust or competition Law authorities of any jurisdiction (whether United States, foreign or multinational).

**“Antitrust Information or Document Request”** means any request or demand for the production, delivery or disclosure of information, data, documents or other evidence, or any request or demand for the production of witnesses for interviews or depositions or other oral or written testimony, by any Antitrust Authorities relating to the transactions contemplated hereby or by any third party challenging the transactions contemplated hereby, including any civil investigative demand made or issued by any Antitrust Authority or any subpoena, interrogatory or deposition.

**“Antitrust Laws”** has the meaning specified in [Section 10.1\(a\)](#).

**“Applicable Entities”** has the meaning specified in [Section 7.9\(a\)](#).

**“AST”** means American Stock Transfer & Trust Company, LLC, a New York limited liability trust company.

**“Audited Financial Statements”** has the meaning specified in [Section 4.9\(a\)](#).

**“Available Cash”** means an amount equal to, without duplication, (a) the amount of cash available to be released from the Trust Account as of immediately prior to, or concurrently with, the Closing (net of the SPAC Share Redemption Amount), *plus* (b) the sum of all cash and cash equivalents of SPAC on hand held outside of the Trust Account immediately prior to the Closing, *plus* (c) the sum of all cash net proceeds received by SPAC, New PubCo and/or the Target Companies from any Pre-Closing Financing prior to, or upon the Closing; *minus* (d) the aggregate amount required to repay any outstanding Working Capital Loans; *minus* (e) the aggregate amount of all Outstanding Target Company Transaction Expenses; *minus* (f) the aggregate amount of all Outstanding SPAC Transaction Expenses.

**“Benefit Plan”** means any compensation and/or benefit plan, program, arrangement, agreement or other commitment, including each (i) employment, consulting, severance, termination, pension, retirement, supplemental retirement, excess benefit, profit sharing, bonus, incentive, sales incentive, commission, management objective program, deferred compensation, retention, transaction, change in control and

similar plan, program, arrangement, agreement or other commitment, (ii) stock option, restricted stock, stock unit, performance stock, stock appreciation, stock purchase, deferred stock, phantom equity or other compensatory equity or equity-based plan, program, arrangement, agreement or other commitment, (iii) savings, life, health, welfare, post-employment welfare, disability, accident, medical, dental, vision, cafeteria, insurance, flexible spending, adoption/dependent/employee assistance, tuition, vacation, relocation, paid-time-off, other fringe benefit and any other benefit or compensation plan, program, arrangement, agreement or other commitment, including in each case, each “employee benefit plan” as defined in Section 3(3) of ERISA (whether or not subject thereto) and (iv) any trust, escrow, funding, insurance or other agreement related to any of the foregoing.

“**Business**” has the meaning specified in the Recitals.

“**Business Combination**” has the meaning specified in Article II of the SPAC Charter as in effect on the date hereof.

“**Business Combination Proposal**” means any offer, inquiry, proposal or indication of interest (whether written or oral, binding or non-binding, and other than an offer, inquiry, proposal or indication of interest with respect to the Transactions), relating to a Business Combination.

“**Business Day**” means a day other than a Saturday, Sunday or a legal holiday on which commercial banks in New York, New York or Cincinnati, Ohio are authorized or required by Law to close.

“**CCRF Contribution and Exchange**” has the meaning specified in the Recitals.

“**Certificate of Merger**” has the meaning specified in Section 2.3(a).

“**Closing**” has the meaning specified in Section 2.4.

“**Closing Company Financial Statements**” has the meaning specified in Section 7.3(b).

“**Closing Date**” has the meaning specified in Section 2.4.

“**COBRA**” has the meaning specified in Section 4.15(d).

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

“**Collection Authorizations**” means any license, permit, certificate, consent, order, grant, covenant, approval, registration, non-objection, notice or other authorization of and from any person (including any Governmental Authority) that is necessary or required under any Collection Requirements, or that is issued, granted, or given pursuant to any Collection Requirements.

“**Collection Filings**” means any approval, consent, ratification, permission, waiver, notice, non-objection, registration, filing or other authorization related or pertaining to the Collection Authorizations that is required to be obtained or made in connection with the Transactions prior to the Closing.

“**Collection Requirements**” means any and all Laws or Contracts with Governmental Authorities relating or pertaining to the business of debt collection, loan or debt servicing, debtor solicitation, credit reporting, lending and extension of credit, and any similar or related activities.

“**Competing Proposal**” means any inquiry, proposal or offer made by any person (other than SPAC or any of its Affiliates) or “group,” within the meaning of Section 13(d) of the Exchange Act (other than one including SPAC or any of its Affiliates), for any Acquisition Transaction.

“**Confidentiality Agreement**” has the meaning specified in Section 13.10.

**“Contracts”** means any legally binding contracts, agreements, arrangements, subcontracts, leases, licenses and sublicenses licenses (including all other legally-binding contracts, agreements or binding arrangements concerning Intellectual Property), purchase orders, debt instruments, mortgages, bonds, notes, debentures, commitments, undertakings and other instruments or obligations of any kind, whether oral or written, in each case, including any amendments, supplements and modifications thereto.

**“Contribution and Exchange Agreement”** has the meaning specified in the Recitals.

---

**“Contributions and Exchanges”** has the meaning specified in the Recitals.

**“COVID-19”** means SARS-CoV-2 or COVID-19, and any evolutions, variations or mutations thereof or related or associated epidemics, pandemic or disease outbreaks.

**“COVID-19 Measures”** means any quarantine, “shelter in place,” “stay at home,” workforce reduction, social distancing, shut down, closure, sequester, safety or other similar Law, guidelines or recommendations promulgated by any Regulatory Authority, in each case, in connection with or in response to COVID-19, and in each case, applicable to any Target Company and/or its Subsidiaries.

**“D&O Indemnified Parties”** has the meaning specified in [Section 7.9](#).

**“DAP I”** has the meaning specified in the Recitals.

**“DAP IV”** has the meaning specified in the Recitals.

**“Data Partners”** has the meaning specified in [Section 4.23\(a\)](#).

**“DGCL”** has the meaning specified in the Recitals.

**“Disclosure Letter”** means, as applicable, the Target Company Disclosure Letter or SPAC Disclosure Letter.

**“Dollars”** or **“\$”** means lawful money of the United States.

**“Environmental Laws”** means any and all applicable Laws relating to Hazardous Materials, pollution, or the protection of the environment or natural resources, or protection of human health or safety (with respect to exposure to Hazardous Materials).

**“Equity Adjustment”** has the meaning specified in [Section 1.4](#).

**“Equity Interests”** means (a) in the case of a corporation, any and all shares (however designated) of capital stock, (b) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of capital stock, (c) in the case of a partnership or limited liability company, any and all partnership, membership or limited liability company interests (whether general or limited) or units (whether common or preferred), (d) in any case, any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets



of, the issuing Person and (e) in any case, any right to acquire any of the foregoing. Notwithstanding the foregoing, no Class B membership interest of any series of DAP IV shall constitute an Equity Interest hereunder.

**“ERISA”** means the Employee Retirement Income Security Act of 1974, as amended.

**“ERISA Affiliate”** of any Person means any Affiliate or other business, whether or not incorporated, that together with such Person would at any relevant time be deemed to be a “single employer” within the meaning of Section 414(b), (c), (m) or (o) of the Code or Section 4001(b) of ERISA.

**“Events”** has the meaning specified in the definition of SPAC Material Adverse Effect.

**“Exchange”** has the meaning specified in the Recitals.

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

**“Exchange Agent”** has the meaning specified in [Section 3.3](#).

**“Exchange Agent Agreement”** has the meaning specified in [Section 3.3](#).

**“Export Approvals”** has the meaning specified in [Section 4.27\(a\)](#).

**“Extension”** has the meaning specified in [Section 8.3](#).

**“First Sponsor Backstop Amount”** has the meaning specified in [Section 10.4](#).

---

**“First Tax Reimbursement Amount”** means the lesser of (i) the estimated amount, determined in good faith by ZB Partnership in consultation with New PubCo and Sponsor, of the U.S. federal and applicable state income tax liabilities that will be incurred by the members of ZB Partnership for the taxable year that includes the Closing Date that are incurred as a result of the Transactions (including the application of Code Section 357(c) (or an analogous provision of applicable state Tax Law), or, without duplication, Code Section 752(b) (or an analogous provision of applicable state Tax Law)) to the ZB Contribution and Exchange (calculated without regard to any net income allocations for the period ending on the Closing Date except to the extent cash distributions are made by any members of the Target Company Group in respect of such allocations prior to the Closing Date) and (ii) \$3,000,000.

**“First Tax Reimbursement Date”** means January 31, 2024.

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

**“Governing Documents”** means the legal document(s) (as amended, modified, restated or supplemented from time to time) by which any Person (other than an individual) establishes its legal existence or which govern its internal affairs. For example, the “Governing Documents” of a U.S. corporation are its certificate of incorporation and bylaws, the “Governing Documents” of a U.S. limited partnership are its limited partnership agreement and certificate of limited partnership and the “Governing



Documents” of a U.S. limited liability company are its operating agreement and certificate of formation, and in each case analogous documents in the jurisdiction of incorporation of the relevant Person.

**“Governmental Authority”** means any federal, state, provincial, municipal, regional, local or foreign government or political subdivision thereof, governmental or quasi-governmental authority, regulatory or administrative body or agency (including any data protection regulators or supervisory authorities), governmental commission, department, board, bureau, agency or instrumentality, legislature or executive or any court, tribunal, administrative hearing body, arbitral body (public or private) or other similar dispute-resolving panel or body.

**“Governmental Authorization”** has the meaning specified in Section 4.5.

**“Governmental Order”** means any order, judgment, injunction, ruling, directive, decree, writ, stipulation, determination, verdict, binding decision, consent or award, in each case, entered by or with any Governmental Authority.

**“Hazardous Material”** means any (a) material, substance, chemical, waste, product, derivative, compound, mixture, solid, liquid, mineral or gas, in each case, whether naturally occurring or man-made, that is hazardous, acutely hazardous, toxic, or a pollutant or contaminant, or words of similar import or regulatory effect under Environmental Laws; (b) petroleum or petroleum derived products, (c) asbestos or asbestos-containing material, (d) polychlorinated biphenyl, (e) per- or polyfluoroalkyl substances and (f) other substance, material or waste that is regulated under any Environmental Law or as to which liability or standards of conduct may be imposed pursuant to Environmental Law.

**“Holder Support Agreement”** has the meaning specified in the Recitals.

**“Indebtedness”** means with respect to any Person, without duplication, any obligations, contingent or otherwise (together with accrued and unpaid interest thereon and any prepayment premium, or other penalties and any fees, costs and expenses thereunder due upon repayment thereof), in respect of (a) the principal of and premium (if any) in respect of all indebtedness of such Person for borrowed money, including accrued interest and any per diem interest accruals or cost associated with prepaying any such indebtedness solely to the extent such indebtedness is prepaid, (b) the principal and interest components of capitalized lease obligations of such Person under GAAP, (c) amounts drawn (including any accrued and unpaid interest) on letters of credit, bank guarantees, bankers’ acceptances and other similar instruments (solely to the extent such amounts have actually been drawn) under which such Person is the applicant or guaranteed party, (d) the principal of and premium (if any) in respect of obligations evidenced by bonds, debentures, notes, debt securities, loans, credit agreements and similar instruments of such Person, (e) payment obligations of a third party secured by (or for which the holder of such payment obligations has an existing right, contingent or otherwise, to be secured by) any Lien, other than a Permitted Lien, on assets or properties of such

Person, whether or not the obligations secured thereby have been assumed, (f) the termination value of interest rate protection agreements and currency obligation swaps, hedges or similar arrangements (without duplication of other indebtedness supported or guaranteed thereby), (g) the principal component of all obligations of such Person to pay the deferred and unpaid purchase price of property and equipment which have been delivered, including “earn outs” and “seller notes,” and (h) breakage

costs, prepayment or early termination premiums, penalties, or other fees or expenses payable by such Person as a result of the consummation of the Transactions in respect of any of the items in the foregoing clauses (a) through (g), and (i) all Indebtedness of another Person referred to in clauses (a) through (h) above guaranteed directly or indirectly, jointly or severally, by such Person.

**“Indemnified Substantial Shareholders”** has the meaning specified in [Section 7.9\(a\)](#).

**“Intellectual Property”** means any and all intellectual property and proprietary rights throughout the world, including: (a) patents, patent applications and any reissue, continuation, continuation-in-part, revision, division, extension or reexamination thereof, (b) trademarks, logos, service marks, trade dress, trade names, slogans, brand names, corporate names and other source or business identifiers, and together with the goodwill associated with any of the foregoing (**“Marks”**), (c) copyrights, including those in Software and other works of authorship, database and design rights, and mask work rights, whether or not registered or published, (d) trade secrets and other intellectual property rights in know-how and confidential information, inventions (whether or not patentable or reduced to practice), technologies, processes, procedures, layouts, templates, tools, specifications, customer lists, supplier lists, business plans, formulae, discoveries, methods, techniques, ideas, designs and models (collectively, **“Trade Secrets”**), (e) intellectual property rights in Software, data and databases, (f) internet domain names, and (g) all applications for, and registrations and issuances, of any of the foregoing in any jurisdiction.

**“Intended Tax Treatment”** has the meaning specified in the Recitals.

**“Interim Period”** has the meaning specified in [Section 7.1](#).

**“International Trade Laws”** means all applicable Laws relating to the import, export, re-export, deemed export, deemed re-export, or transfer of information, data, goods and technology, including but not limited to the Export Administration Regulations administered by the United States Department of Commerce, the International Traffic in Arms Regulations administered by the United States Department of State, customs and import Laws administered by United States Customs and Border Protection, any other export or import controls administered by an agency of the United States government, the anti-boycott regulations administered by the United States Department of Commerce and the United States Department of the Treasury and other Laws adopted by other territories (including the European Union, as enforced by its Member States) relating to the same subject matter as the United States Laws described above.

**“Investment Company Act”** means the Investment Company Act of 1940, as amended.

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

**“IT Systems”** mean information technology systems, hardware, Software, servers, workstations, routers, hubs, switches, data communications lines, and all other information technology equipment and assets.

**“JOBS Act”** has the meaning specified in [Section 5.7\(a\)](#).

**“Labor Agreement”** has the meaning specified in [Section 4.13\(a\)\(xi\)](#).

**“Latham”** has the meaning specified in [Section 13.18\(a\)](#).

**“Law”** means any statute, law, act, code, ordinance, rule, treaty, directive, regulation or Governmental Order, in each case, of any Governmental Authority.

**“Leased Real Property”** means all real property (including any land, buildings, structures, improvements and fixtures) leased, licensed or subleased by any member of the Target Company Group, including, without limitation, any data center colocation space, including the right to all security deposits and other amounts and instruments deposited by or on behalf of such member.

**“Licenses”** means any approvals, authorizations, consents, licenses, registrations, permits, orders, grants or certificates of and from any Governmental Authority.

**“Lien”** means all liens, licenses, mortgages, deeds of trust, pledges, hypothecations, encumbrances, security interests, adverse claim, options, right of first refusal, restrictions, claims or other liens of any kind whether consensual, statutory or otherwise.

**“Listing Exchange”** means the New York Stock Exchange.

**“Long-Term Incentive Plan”** has the meaning specified in [Section 10.7\(a\)](#).

**“Malicious Code”** has the meaning specified in [Section 4.22\(g\)](#).

**“Material Contract”** has the meaning specified in [Section 4.13\(b\)](#).

**“Material Customer”** has the meaning specified in [Section 4.14](#).

**“Material Supplier”** has the meaning specified in [Section 4.14](#).

**“Merger”** has the meaning specified in the Recitals.

**“Merger Consideration”** has the meaning specified in [Section 3.2\(a\)\(ii\)](#).

**“Merger Effective Time”** has the meaning specified in [Section 2.3\(a\)](#).

**“Merger Sub”** has the meaning specified in the Preamble.

**“Merger Sub Board”** means the board of directors of Merger Sub.

**“Merger Sub Common Stock”** has the meaning specified in [Section 3.2\(a\)\(v\)](#).

**“Modification in Recommendation”** has the meaning specified in [Section 10.2\(b\)](#).

**“Nasdaq”** means The Nasdaq Global Market.

**“New PubCo”** has the meaning specified in the Preamble.

**“New PubCo A&R Bylaws”** has the meaning specified in [Section 2.6\(b\)](#).

**“New PubCo A&R Charter”** has the meaning specified in [Section 2.6\(b\)](#).

**“New PubCo Board”** means the board of directors of New PubCo.

**“New PubCo Common Stock”** means the common stock of New PubCo, par value of \$0.0001 per share, which shall all constitute a single class of common stock with all of the rights and entitlements set forth in New PubCo Governing Documents in effect as of immediately following the Merger Effective Time.

**"New PubCo Exchanges"** has the meaning specified in the Recitals.

**"New PubCo Governing Documents"** means the Governing Documents of New PubCo.

**"New PubCo Public Warrant"** has the meaning specified in Section 3.4(a).

**"Non-Recourse Persons"** has the meaning specified in Section 13.16(b).

**"Non-Redemption Agreement"** has the meaning specified in the Recitals.

**"NYSE"** means the New York Stock Exchange, Inc.

**"Offer Documents"** has the meaning specified in Section 10.2(a).

**"OGCL"** has the meaning specified in the Recitals.

**"OLLCA"** has the meaning specified in the Recitals.

**"ORULPA"** has the meaning specified in the Recitals.

---

**"Outstanding SPAC Transaction Expenses"** means the SPAC Transaction Expenses that are unpaid as of immediately prior to the Closing.

**"Outstanding Target Company Transaction Expenses"** means the Target Company Transaction Expenses that are unpaid as of immediately prior to the Closing.

**"Payce"** has the meaning specified in the Recitals.

**"PCAOB"** means the Public Company Accounting Oversight Board.

**"PCAOB Financial Statements"** has the meaning specified in Section 7.3(a).

**"Permit"** means any license, permit, certificate, franchise, consent, order, grant, easement, covenant, approval, registration or other authorization of and from any person (including any Governmental Authority), including, without limitation, the Collection Authorizations.

**"Permitted Action"** means any such commercially reasonable action or inaction, whether or not in the ordinary course of business, that the Target Companies in good faith has determined is necessary or advisable to take or abstain from taking to protect the health or safety of any employee of the Target Company Group, in each case, solely in connection with COVID-19 or the COVID-19 Measures.

**"Permitted Indebtedness"** means that certain Credit Agreement, dated as of June 11, 2021, by and among the lenders from time to time party thereto, CCP Agency, LLC, as agent, and Unifund CCR, LLC, as borrower, as amended from time to time prior to the date hereof.

**"Permitted Liens"** means (a) mechanic's, materialmen's and similar Liens arising in the ordinary course of business with respect to any amounts (i) not yet due and payable and which shall be paid in full and released at closing, or (ii) which are being

contested in good faith through appropriate proceedings and for which adequate accruals or reserves have been established in accordance with GAAP, (b) Liens for Taxes (i) not yet due and payable or (ii) which are being contested in good faith through appropriate proceedings and for which adequate accruals or reserves have been established in accordance with GAAP, (c) Liens, encumbrances and restrictions on real property (including easements, covenants, rights of way and similar restrictions of record) that (i) are matters of record, (ii) would be disclosed by a physical inspection of such real property, or (iii) do not materially interfere with the present uses of such real property and the conduct of the business thereon and do not materially impair the value of such real property, (d) with respect to any Leased Real Property (i) the interests and rights of the respective lessors with respect thereto, including any statutory landlord liens and any Lien on the lessor's interest therein, and (ii) any Liens encumbering the underlying fee title of the real property of which the Leased Real Property is a part, (e) zoning, building, entitlement and other land use and environmental regulations promulgated by any Governmental Authority that do not, in the aggregate, materially interfere with the current use of, or materially impair the value of, the Leased Real Property and which are not violated in any material respect, (f) non-exclusive licenses of Target Company IP granted in the ordinary course of business consistent with past practice, (g) ordinary course purchase money Liens and Liens securing rental payments under operating or capital lease arrangements for amounts not yet due or payable, (h) other Liens arising in the ordinary course of business consistent with past practice and not incurred in connection with the borrowing of money or in connection with workers' compensation, unemployment insurance or other types of social security, (i) reversionary rights in favor of landlords under any Real Property Leases with respect to any of the buildings or other improvements owned by any member of the Target Company Group and (j) as set forth on Section 1.1(b) of the Target Company Disclosure Letter.

**"Person"** means any individual, firm, corporation, partnership, limited liability company, incorporated or unincorporated association, joint venture, joint stock company, Governmental Authority or instrumentality or other entity of any kind.

**"Personal Information"** means information or data, in any form, that is capable, directly or indirectly, of being associated with, related to or linked to, or used to identify, describe, contact or locate, a natural Person, device or household, including name, address, telephone number, email address, billing information, driver's license number, other government-issued identifier, vehicle identification number, online identifier, device identifier, IP address, browsing history, search history or other website, application or online activity or

---

usage data, location data, or biometric data, and/or is considered "personally identifiable information," "personal information," "personal data," or any similar term by any applicable Laws and/or Privacy Requirements.

**"Pre-Closing Financing"** means the issuance by SPAC, New PubCo and/or the Target Companies of any shares of capital stock or warrants to purchase shares of capital stock, for which the issue price has been paid to such issuer on or after the date of this Agreement and prior to or simultaneously with the Closing.

**"Privacy Laws"** means all Laws, rules, guidance, guidelines or standards, in each case as amended, consolidated, re-enacted or replaced from time to time, relating to the privacy, security, or Processing of Personal Information, data breach

notification, website and mobile application privacy policies and practices, Processing and security of payment card information, and email, text message, or telephone communications.

**“Privacy Requirements”** has the meaning specified in [Section 4.23\(a\)](#).

**“Process,” “Processed” or “Processing”** means any operation or set of operations which is performed on Personal Information, such as the use, collection, processing, storage, recording, organization, adaption, alteration, transfer, retrieval, consultation, disclosure, dissemination or combination of such Personal Information, and/or is considered “processing” by any applicable Laws and/or Privacy Requirements.

**“Prospectus”** has the meaning specified in [Section 13.1](#).

**“Proxy Statement”** has the meaning specified in [Section 10.2\(a\)](#).

**“Proxy Statement/Registration Statement”** has the meaning specified in [Section 10.2\(a\)](#).

**“Public Software”** means any Software application that is licensed pursuant to (a) a license that is approved by the Open Source Initiative and listed at <http://www.opensource.org/licenses>, including the GNU General Public License (GPL), the GNU Lesser General Public License (LGPL), the GNU Affero GPL, the MIT license, or any open source, copyleft or similar licensing and distribution models; or (b) contains, includes or incorporates, or is derived in any manner (in whole or in part) from any Software that is distributed as “free” Software or “open source” Software by the Open Source Foundation or other similar licensing and distribution models, in each case of (a) or (b), whether or not source code is available or included in such license, and including under any terms or conditions that impose any requirement that any Software using, linked with, incorporating, distributed with or derived from such Public Software (i) be made available or distributed or disclosed in source code form; (ii) be licensed for purposes of making derivative works; or (iii) be redistributable at no, or a nominal, charge.

**“Real Property Leases”** has the meaning specified in [Section 4.21\(a\)\(ii\)](#).

**“Registration Rights and Lock-up Agreement”** means that certain Registration Rights and Lock-up Agreement, to be entered into on the Closing Date, by and among the Surviving Company and the other parties thereto, in substantially the form attached hereto as [Exhibit B](#).

**“Registration Statement”** means the Registration Statement on Form S-4, or other appropriate form, including any pre-effective or post-effective amendments or supplements thereto, to be filed (or confidentially submitted) with the SEC by New PubCo under the Securities Act with respect to the Registration Statement Securities.

**“Registration Statement Securities”** has the meaning specified in [Section 10.2\(a\)](#).

**“Regulatory Authority”** means any Governmental Authority or any advisory, self-regulatory or other organization or body that develops and adopts standards applicable to the industries in which the Target Companies and their respective Subsidiaries operate or performs similar functions for, on behalf of or relating to such industries (including any professional medical organization).

**“Reorganization”** has the meaning specified in the Recitals.

**“Reorganization Steps”** has the meaning specified in the Recitals.

---

**“Requisite Target Company Equityholder Approval”** means the approval of the holders of Equity Interests of each Target Company necessary to approve the Transactions under its Governing Documents and applicable Law.

**“Rosenberg”** means David G. Rosenberg.

**“Sanctioned Country”** means, a country or territory which is itself the subject or target of any country-wide or territory-wide Sanctions Laws (at the time of this Agreement, the Crimea region, Cuba, Iran, North Korea and Syria).

**“Sanctioned Person”** means (a) any Person identified in any sanctions-related list of designated Persons maintained by (i) the United States Department of the Treasury’s Office of Foreign Assets Control, or the United States Department of State, (ii) Her Majesty’s Treasury of the United Kingdom, (iii) any committee of the United Nations Security Council or (iv) the European Union, (b) any Person located, organized, or resident in, or a Governmental Authority or government instrumentality of, any Sanctioned Country and (c) any Person directly or indirectly 50% or more owned by, or acting for the benefit or on behalf of, a Person described in clause (a) or (b), either individually or in the aggregate.

**“Sanctions Laws”** means those trade, economic and financial sanctions Laws, regulations, embargoes, and restrictive means (in each case having the force of Law) administered, enacted, or enforced by (a) the United States (including the Department of the Treasury’s Office of Foreign Assets Control), (b) the European Union and enforced by its Member States, (c) the United Nations or (d) The United Kingdom (including without limitation Her Majesty’s Treasury).

**“Sarbanes-Oxley Act”** means the Sarbanes-Oxley Act of 2002.

**“SEC”** means the United States Securities and Exchange Commission.

**“Second Sponsor Backstop Amount”** has the meaning specified in [Section 10.4](#).

**“Second Tax Reimbursement Amount”** means the lesser of (i) the estimated amount, determined in good faith by ZB Partnership, in consultation with New PubCo and Sponsor, of U.S. federal and applicable state income tax liabilities that will be incurred by the members of ZB Partnership for the taxable year including the First Tax Reimbursement Date that are incurred by such members as a result of the payment of the First Tax Reimbursement Amount to ZB Partnership and (ii) \$1,200,000.

**“Second Tax Reimbursement Date”** means January 31, 2025.

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

**“Security Incident”** has the meaning specified in [Section 4.23\(b\)](#).

**“Software”** means all computer programs (including any and all software implementation of algorithms, models, and methodologies, whether in object code or source code format).

**“SPAC”** has the meaning specified in the Preamble.

**“SPAC Benefit Plan”** has the meaning specified in [Section 5.21\(a\)](#).

**“SPAC Board”** means the board of directors of SPAC.

**“SPAC Business Combination Deadline”** has the meaning specified in [Section 10.12](#).

**“SPAC Charter”** means the Amended and Restated Certificate of Incorporation of SPAC.

**“SPAC Class A Common Stock”** means the shares of Class A common stock, par value \$0.0001 per share, of SPAC.

**“SPAC Class B Common Stock”** means the shares of Class B common stock, par value \$0.0001 per share, of SPAC.

**“SPAC Common Stock”** means, collectively, the SPAC Class A Common Stock and the SPAC Class B Common Stock.

**“SPAC Cure Period”** has the meaning specified in [Section 12.1\(g\)](#).

**“SPAC Disclosure Letter”** has the meaning specified in the introduction to [Article 5](#).

**“SPAC Excluded Shares”** has the meaning specified in [Section 3.2\(a\)\(ii\)](#).

**“SPAC Extension Warrant Agreement”** means the Private Placement Warrants Agreement, dated as of February 28, 2022, by and between SPAC and the Sponsor.

**“SPAC Financial Statements”** has the meaning specified in [Section 5.7\(c\)](#).

**“SPAC Governing Documents”** means the Governing Documents of SPAC.

**“SPAC Group”** has the meaning specified in [Section 13.18\(a\)](#).

**“SPAC Material Adverse Effect”** means an event, state of facts, condition, change, development, circumstance, occurrence or effect (any such item, an **“Event”**) that, individually or in the aggregate, has, or could reasonably be expected to have a material adverse effect on (i) the business, assets, liabilities, results of operations or condition (financial or otherwise) of SPAC, taken as a whole, or (ii) the ability of SPAC to perform its obligations under this Agreement or the Ancillary Agreements or to consummate the transactions contemplated hereby or thereby without material delay in all material respects; *provided, however*, that, in the case of clause (i) of this definition, none of the following, or any Event, directly or indirectly, attributable to, resulting from, relating to or arising out of the following, in each case, alone or in combination, shall be deemed to be, constitute or be taken into account, individually or in the aggregate, in determining whether a “SPAC Material Adverse Effect” has occurred or could reasonably be expected to occur: (a) any change in applicable Laws or GAAP or any interpretation thereof following the date of this Agreement, (b) any change in interest rates or economic, political, business or financial market conditions generally, (c) any action expressly required or permitted to be taken by SPAC pursuant to the terms of this Agreement or any Ancillary Agreement, (d) conditions caused by acts of God, any natural or man-made disaster (including hurricanes, storms, tornados, flooding, earthquakes, volcanic eruptions or similar occurrences) or pandemic, disease outbreak or other public health emergency (including COVID-19 or any Permitted Action in response thereto following the date of this Agreement) or change in climate, (e) any acts of terrorism or war (whether or not declared and including the current conflict between the Russian Federation and Ukraine), the outbreak or escalation of hostilities, geopolitical conditions, local, national or international political conditions, (f) any failure of SPAC to meet any projections or forecasts (*provided*, that this clause (f) shall not prevent a determination that any Event not otherwise excluded from this definition of SPAC Material Adverse Effect underlying such failure to meet projections or forecasts has resulted in a SPAC Material Adverse Effect), (g) any Events generally applicable to the



industries or markets in which SPAC operates, (h) the announcement of this Agreement and consummation of the Transactions (it being understood that this clause (h) shall be disregarded for purposes of the representation and warranty set forth in Section 5.3 and the condition to Closing with respect thereto), *provided*, that the foregoing shall be excluded only to the extent the Events arising out of or resulting therefrom are solely attributable to the Target Companies' identity, (i) any action taken at the express written request of the Target Companies or (j) the consummation and effects of any SPAC Share Redemptions or the failure to obtain the SPAC Stockholder Approval; *provided further*, that any Event referred to in clauses (a), (b), (d), (e) or (g) above shall be taken into account in determining whether a SPAC Material Adverse Effect has occurred or could reasonably be expected to occur, to the extent it has, or could reasonably be expected to have, a disproportionate and adverse effect on the business, assets, results of operations or condition (financial or otherwise) of SPAC relative to similarly situated participants in the industry in which SPAC conducts its operations.

**"SPAC Private Placement Warrant"** means a warrant to purchase one (1) share of SPAC Common Stock at an exercise price of eleven Dollars fifty cents (\$11.50) issued to the Sponsor pursuant to the SPAC Private Warrant Agreement or the SPAC Extension Warrant Agreement.

**"SPAC Private Warrant Agreement"** means the Private Warrant Agreement, dated as of November 23, 2021, by and between SPAC and AST.

**"SPAC Public Warrant"** means a warrant to purchase one (1) share of SPAC Common Stock at an exercise price of eleven Dollars fifty cents (\$11.50) that was included in the units sold as part of SPAC's initial public offering.

---

**"SPAC Public Warrant Agreement"** means the Public Warrant Agreement, dated as of November 23, 2021, by and between SPAC and AST.

**"SPAC Public Warrant Amendment"** has the meaning specified in [Section 10.2\(b\)](#).

**"SPAC Public Warrant Amendment Proposal"** has the meaning specified in [Section 10.2\(b\)](#).

**"SPAC Public Warrantholder Meeting"** has the meaning specified in [Section 10.2\(b\)](#).

**"SPAC Related Party"** has the meaning specified in [Section 5.20](#).

**"SPAC SEC Filings"** has the meaning specified in [Section 5.6](#).

**"SPAC Securities"** means, collectively, SPAC Common Stock and the SPAC Warrants.

**"SPAC Share Redemption"** means the election of an eligible (as determined in accordance with the SPAC Governing Documents) holder of SPAC Class A Common Stock to redeem all or a portion of the shares of SPAC Class A Common Stock held by such holder at a per-share price, payable in cash, equal to a *pro rata* share of the aggregate amount on deposit in the Trust Account (including any interest earned on the funds held in the Trust Account) (as determined in accordance with the SPAC Governing Documents) in connection with the Transaction Proposals.

**“SPAC Share Redemption Amount”** means the aggregate amount payable with respect to all SPAC Share Redemptions.

**“SPAC Special Stockholder Meeting”** has the meaning specified in Section 10.2(b).

**“SPAC Stockholder Approval”** means the approval of each of the Transaction Proposals (which, for the sake of clarity, shall not in any event include the SPAC Public Warrant Amendment Proposal) by the affirmative vote of the requisite number of shares and, if applicable, requisite classes of SPAC Common Stock entitled to vote thereupon (as determined in accordance with the SPAC Governing Documents), whether in person or by proxy at a shareholders’ meeting duly called by the SPAC Board and held for such purpose in accordance with applicable Law, the SPAC Governing Documents and applicable rules and regulations of the NYSE.

**“SPAC Stockholders”** means the shareholders of SPAC prior to the Merger Effective Time.

**“SPAC Transaction Expenses”** means (a) all documented out-of-pocket third-party fees and expenses incurred in connection with, or otherwise related to, the Transactions, the negotiation and preparation of this Agreement and the other documents contemplated hereby, including the Ancillary Agreements, and the performance and compliance with all agreements and conditions contained herein to be performed or complied with at or before the Closing, including the fees, expenses and disbursements of counsel and accountants (including with respect to the preparation for and auditing the financial statements of the Target Company Group), due diligence expenses, advisory and consulting fees and expenses, and other third-party fees, in each case, of SPAC or any of its Affiliates as of the Closing; (b) all costs, fees and expenses incurred by SPAC and the Sponsor in connection with any Extension; (c) all bonuses, change in control payments, severance, retention or similar payments or success fees payable to any current or former officer, employee, natural individual independent contractor or director of SPAC solely as a result of the consummation of the Transactions, and the employer portion of employment, payroll or similar Taxes payable as a result of the foregoing amounts; (d) any and all filing fees required by Governmental Authorities (including the SEC, the NYSE and Nasdaq), including with respect to any registrations, declarations and filings required in connection with the execution and delivery of this Agreement, the performance of the obligations hereunder and the consummation of the Transactions; (e) all unpaid expenses of SPAC and its Affiliates related to, or arising from, SPAC’s initial public offering; (f) in the event the SPAC Public Warrant Amendment Proposal is approved, the aggregate amount of cash paid to the holders of SPAC Public Warrants to convert or exchange the SPAC Public Warrants into cash pursuant to the SPAC Public Warrant Amendment and (g) any Taxes required to be paid by SPAC in respect of any redemptions, including the SPAC Share Redemptions, pursuant to Section 4501 of the Code.

**“SPAC Unit”** means a share of SPAC Class A Common Stock and one-half of one (1/2) SPAC Warrant.

---

**“SPAC Warrants”** means, collectively, SPAC Public Warrants and SPAC Private Placement Warrants.

**“Sponsor Backstop Amount”** means the First Sponsor Backstop Amount and the Second Sponsor Backstop Amount.

**“Sponsor Support Agreement”** has the meaning specified in the Recitals.

**“Subsidiary”** means, with respect to a Person, a corporation or other entity of which more than 50% of the voting power of the equity securities or equity interests is owned, directly or indirectly, by such Person.

**“Substantial Shareholder”** means the individuals listed on Section 1.1(a) of the Target Company Disclosure Letter.

**“Superior Proposal”** a written Competing Proposal that the Target Company Equityholders have determined, after consultation with their outside legal counsel, in their good faith judgment, if consummated, would result in a transaction more favorable to the Target Company Equityholders.

**“Surviving Company”** has the meaning specified in Section 2.3(c).

**“Taft”** has the meaning specified in Section 13.18(b).

**“Target Company Boards”** or **“Target Company Board”** means, collectively or individually, as the case may be, (a) the board of managers of Holdings, (b) the manager of USV and (c) the board of directors of CCRF.

**“Target Company Cure Period”** has the meaning specified in Section 12.1(f).

**“Target Company Disclosure Letter”** has the meaning specified in the introduction to Article 4.

**“Target Company Equity”** means, collectively, the limited liability company interests of Holdings and USV held by ZB Partnership, the issued and outstanding common stock and limited liability company interests, as applicable, of CCRF and Unfund Corporation beneficially owned by Rosenberg and the issued and outstanding limited liability company interests of Payce beneficially owned by TER Trust, as applicable.

**“Target Company Equityholder Approval Deadline”** has the meaning specified in Section 7.7.

**“Target Company Equityholder Written Consent”** has the meaning specified in Section 7.7.

**“Target Company Equityholders”** or **“Target Company Equityholder”** means, collectively or individually, (a) Rosenberg, (b) ZB Partnership and (c) TER Trust.

**“Target Company Governing Documents”** means the Governing Documents of the Target Companies.

**“Target Company Group”** means, prior to the Reorganization, the entities listed on Annex I hereto, and, following the Reorganization, the Target Companies, Unfund Corporation and Payce and their respective Subsidiaries, collectively.

**“Target Company Group Benefit Plan”** means each Benefit Plan sponsored, maintained or contributed to by any member of the Target Company Group or with respect to which any member of the Target Company Group has any liability, whether actual or contingent, in any case, (a) in which any employee of the Target Company Group participates, is eligible to participate or which provides compensation and/or benefits to or for the benefit of any employee of the Target Company Group (or any spouse or dependent thereof) or (b) with respect to which any Target Company or any of its Subsidiaries has any liability, whether actual or contingent, but excluding in each case any statutory plan, program or arrangement that is maintained by any Governmental Authority.

**“Target Company Group Insurance Policy”** the meaning specified in Section 4.8.

**“Target Company IP”** means all Intellectual Property that is owned or purported to be owned by a member of the Target Company Group.

**“Target Company Material Adverse Effect”** means an event, state of facts, condition, change, development, circumstance, occurrence or effect (any such item, an Event) that, individually or in the

aggregate, has, or could reasonably be expected to have a material adverse effect on (i) the business, assets, liabilities, results of operations or condition (financial or otherwise) of the Business, taken as a whole, or (ii) the ability of the Target Companies to perform their obligations under this Agreement or the Ancillary Agreements, or to consummate the transactions contemplated hereby or thereby without material delay in all material respects; *provided, however*, that, in the case of clause (i) of this definition, none of the following, or any Event, directly or indirectly, attributable to, resulting from, relating to or arising out of the following, in each case, alone or in combination, shall be deemed to be, constitute or be taken into account in determining whether a “Target Company Material Adverse Effect” has occurred or could reasonably be expected to occur: (a) any change in applicable Laws or GAAP or any interpretation thereof following the date of this Agreement, (b) any change in interest rates or economic, political, business or financial market conditions generally, (c) any action expressly required or permitted to be taken by the Target Companies or any of their Subsidiaries pursuant to the terms of this Agreement or any Ancillary Agreement, (d) conditions caused by acts of God, any natural or man-made disaster (including hurricanes, storms, tornados, flooding, earthquakes, volcanic eruptions or similar occurrences) or pandemic, disease outbreak or other public health emergency (including COVID-19 or any Permitted Action in response thereto following the date of this Agreement) or change in climate, (e) any acts of terrorism or war (whether or not declared and including the current conflict between the Russian Federation and Ukraine), the outbreak or escalation of hostilities, geopolitical conditions, local, national or international political conditions, (f) any failure of the Business to meet any projections or forecasts (*provided*, that this clause (f) shall not prevent a determination that any Event not otherwise excluded from this definition of Target Company Material Adverse Effect underlying such failure to meet projections or forecasts has resulted in a Target Company Material Adverse Effect), (g) any Events generally applicable to the industries or markets in which the Target Companies and their Subsidiaries operate (including increases in the cost of products, supplies, materials or other goods purchased from third party suppliers), (h) the announcement of this Agreement and consummation of the Transactions (it being understood that this clause (h) shall be disregarded for purposes of the representation and warranty set forth in [Section 4.4](#) and the condition to Closing with respect thereto) or (i) any action taken at the express written request of SPAC; *provided further*, that any Event referred to in clauses (a), (b), (d), (e) or (g) above shall be taken into account in determining whether a Target Company Material Adverse Effect has occurred or could reasonably be expected to occur, to the extent it has, or could reasonably be expected to have, a disproportionate and adverse effect on the business, assets, results of operations or condition (financial or otherwise) of the Target Companies and their respective Subsidiaries, taken as a whole, relative to similarly situated participants in the industry in which the Target Companies and their respective Subsidiaries conduct their respective operations.

“**Target Company Registered Intellectual Property**” has the meaning specified in [Section 4.22\(a\)](#).

“**Target Company Termination Fee**” means an amount equal to the greater of (i) \$4,000,000 and (ii) four percent (4%) of the aggregate fair market value of the consideration paid to the Target Company Equityholders upon consummation of the Acquisition Transaction giving rise to such Target Company Termination Fee; *provided, however*, that such amount shall not exceed the lower of (A) \$12,000,000 and (B) all actual, documented out-of-pocket fees, costs and expenses incurred by the SPAC in connection with the Transactions.

**“Target Company Transaction Expenses”** means, without duplication, (a) all reasonable and documented third-party, out-of-pocket fees and expenses incurred in connection with, or otherwise related to, the Transactions, the negotiation and preparation of this Agreement and the other documents contemplated hereby, including the Ancillary Agreements, and the performance and compliance with all agreements and conditions contained herein to be performed or complied with at or before the Closing, including the fees, expenses and disbursements of counsel and accountants (including the reasonable and documented, out-of-pocket fees of no more than one (1) separate counsel to ZB Partnership), due diligence expenses, advisory and consulting fees and expenses, and other third-party fees, in each case, of any member of the Target Company Group; (b) any and all filing fees required by Governmental Authorities (including, each of the Permits, Governmental Authorizations and Collection Filings set forth on Section 4.5 of the Target Company Disclosure Letter), including with respect to any registrations, declarations and filings required in connection with the execution and delivery of this Agreement, the performance of the obligations hereunder and the consummation of the Transactions; (c) all bonuses, change in control payments, severance, retention or similar payments or success fees payable to any current or former officer, employee, natural individual

---

independent contractor or director of any member of the Target Company Group solely as a result of the consummation of the Transactions, and the employer portion of employment, payroll or similar Taxes payable as a result of the foregoing amounts; and (d) the First Tax Reimbursement Amount.

**“Tax Proceeding”** has the meaning specified in Section 10.3(e).

**“Tax Reimbursement Amount”** means the First Tax Reimbursement Amount or the Second Tax Reimbursement Amount, as applicable.

**“Tax Reimbursement Date”** means the First Tax Reimbursement Date or the Second Tax Reimbursement Date, as applicable.

**“Tax Return”** means any return, declaration, report, schedule, form, statement, information statement or other document filed or required to be filed with or submitted to any Governmental Authority with respect to the determination, assessment, collection or payment of any Taxes, including any claims for refunds of Taxes, any information returns and any schedules, attachments, amendments or supplements of any of the foregoing.

**“Taxes”** means any and all U.S. federal, state, local, non-U.S. or other taxes imposed by any Governmental Authority, including all income, gross receipts, gains, license, payroll, net worth, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, capital stock, ad valorem, value added, inventory, franchise, profits, withholding, alternative or add-on minimum, estimated, social security (or similar), unemployment, disability, real property, personal property, sales, use, transfer, registration, governmental charges, duties, levies and other charges imposed by a Governmental Authority in the nature of a tax and including any interest, or addition thereto or penalty.

**“TER Contribution and Exchange”** has the meaning specified in the Recitals.

**“TER Trust”** has the meaning specified in the Recitals.

**“Terminating SPAC Breach”** has the meaning specified in Section 12.1(g).

**“Terminating Target Company Breach”** has the meaning specified in Section 12.1(f).

**“Transaction Proposals”** has the meaning specified in Section 10.2(b).

**“Transactions”** means the transactions contemplated by this Agreement and the Ancillary Agreements, including the Merger, the Reorganization, the Contributions and Exchanges and any Pre-Closing Financing.

**“Transfer Taxes”** has the meaning specified in Section 10.3(d).

**“Treasury Regulations”** means the regulations promulgated under the Code by the United States Department of the Treasury (whether in final, proposed or temporary form), as the same may be amended from time to time.

**“Trust Account”** has the meaning specified in Section 5.9.

**“Trust Agreement”** has the meaning specified in Section 5.9.

**“Trustee”** has the meaning specified in Section 5.9.

**“Unifund Corporation”** has the meaning specified in the Recitals.

**“US” or “U.S.”** means the United States of America.

**“WARN Act”** means the Worker Adjustment and Retraining Notification Act of 1988, as amended, or any similar Laws.

**“Warrant Agreements”** means, collectively, the SPAC Public Warrant Agreement, the SPAC Private Warrant Agreement and the SPAC Extension Warrant Agreement.

**“Working Capital Loans”** means any loan made to SPAC by any of the Sponsor, an Affiliate of the Sponsor, or any of SPAC’s or Sponsor’s officers or directors, and evidenced by a promissory note, for the

---

purpose of financing costs incurred in connection with a Business Combination, including any Extension (including, for the avoidance of doubt, SPAC’s obligations under that certain Conditional Guaranty Agreement, dated as of February 28, 2023, by and between SPAC and Everest Consolidator — A Series of Master Fund I LLC, and similar agreements that may be entered into in connection with any Extension).

**“ZB Contribution and Exchange”** has the meaning specified in the Recitals.

**“ZB Partnership”** means ZB Limited Partnership, a Delaware limited partnership.

Section 1.2.Construction.

(a) Unless the context of this Agreement otherwise requires, (i) words of any gender include each other gender, (ii) words using the singular or plural number also include the plural or singular number, respectively, (iii) the terms “hereof,” “herein,” “hereby,” “hereto” and derivative or similar words refer to this entire Agreement and not to any particular Article, Section or provision hereof, (iv) the terms “Article,” “Section” and “Exhibit” refer to the specified Article, Section or Exhibit, as applicable, of this Agreement, (v) the words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation,” (vi) the words “or” and “any” shall be disjunctive but not exclusive, (vii) the word “extent” in the phrase “to the extent” shall mean the degree to which a subject or other thing extends (and such phrase shall not mean simply “if”), (viii) the words “writing” and “written” and similar words refer to printing, typing and other means of reproducing words in a visible form (including email or any .pdf or image file attached thereto), (ix) references to anything having been “provided,” “made available” or “delivered” (or any other similar references) to SPAC means the relevant item has been posted in the electronic data site maintained by or on behalf of the Target Companies in a location accessible to SPAC no later than 8:00 p.m. New York time on the day that is two (2) Business Days prior to the date hereof and (x) all accounting terms used herein and not expressly defined herein shall have the meanings given to them under GAAP.

(b) Unless the context of this Agreement otherwise requires, (i) references to statutes shall include all regulations promulgated thereunder and references to statutes or regulations shall be construed as including all statutory and regulatory provisions consolidating, amending or replacing the statute or regulation and (ii) except for purposes of the Disclosure Letters, references to any Contract (including this Agreement and the Ancillary Agreements) shall be construed to mean such Contract as amended, restated, supplemented or otherwise modified in accordance with its terms.

(c) Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified. Unless otherwise specified, the reference date for purposes of calculating any period shall be excluded from such calculation, but any period “from” or “through” a specified date shall commence or end, as applicable, on such specified date.

(d) References to any Person include references to such Person's successors and assigns (*provided, however*, that nothing contained in this clause is intended to authorize any assignment or transfer not otherwise permitted by this Agreement), and in the case of any Governmental Authority, to any Person succeeding to its functions and capacities.

(e) The term “actual fraud” means, with respect to a Party to this Agreement or any Ancillary Agreement, an actual and intentional fraud with respect to the making of the representations and warranties pursuant to Article 4, Article 5, Article 6 (as applicable) or the Ancillary Agreements. Under no circumstances shall “actual fraud” include any equitable fraud, constructive fraud, negligent misrepresentation, unfair dealings or any other fraud or torts to the extent based on recklessness or negligence.

(f) Each Party acknowledges and agrees that it has been represented by legal counsel during, and has participated jointly with the other Parties in, the negotiation and execution of this Agreement and waives the application of any Law or rule of construction providing that ambiguities in a contract or other document or any provision thereof will be construed against the Party that drafted such contract or other document or provision thereof.

**Section 1.3.Knowledge.** As used herein, (a) the phrase “to the knowledge” of the Target Companies shall mean the actual knowledge of the individuals identified on Section 1.3 of the Target Company Disclosure



Letter and (b) the phrase “to the knowledge” of SPAC shall mean the actual knowledge of the individuals identified on Section 1.3 of the SPAC Disclosure Letter, in each case, as such individuals would have acquired in the exercise of reasonable inquiry.

Section 1.4. Equitable Adjustments. If, on or after the date of this Agreement and prior to the Merger Effective Time, the outstanding shares of SPAC Common Stock or SPAC Warrants shall have been changed into a different number of such securities, as applicable, or a different class or series thereof or a different type of equity securities of SPAC by reason of any issuance of new equity securities of SPAC or any dividend, distribution, combination, split, subdivision, conversion, exchange, transfer, sale, cancelation, repurchase, redemption, reclassification or other change to, or transaction in, any equity security of SPAC (each of the foregoing actions, an “**Equity Adjustment**”), or any similar event shall have occurred, then any number, value (including dollar value) or amount contained herein which is based upon the number of shares of SPAC Common Stock or SPAC Warrants (including with respect to any particular class or series thereof) will be appropriately adjusted to provide to the Target Company Equityholders the same economic effect as contemplated by this Agreement without giving effect to such Equity Adjustment or other event. For the avoidance of doubt, nothing in this Section 1.4 shall be construed to permit SPAC to take or permit any action that is prohibited by any other provision of this Agreement, or omit any action that is required by any other provision of this Agreement, with respect to SPAC Common Stock or SPAC Warrants or otherwise.

## ARTICLE 2

### CONTRIBUTIONS AND EXCHANGES; AGREEMENT AND PLAN OF MERGER

Section 2.1. Target Company Reorganization. After the execution of this Agreement and prior to the Merger Effective Time, the Target Companies shall, and shall cause their respective Subsidiaries to, complete a series of transactions to consummate the Reorganization.

Section 2.2. Contributions and Exchanges. Subject to the satisfaction or waiver of all of the conditions set forth in Article 11, and *provided*, that this Agreement has not theretofore been terminated pursuant to its terms, on the Closing Date:

(a) in accordance with the Contribution and Exchange Agreement and applicable Laws, by virtue of the CCRF Contribution and Exchange, the Equity Interests in CCRF and Unifund Corporation beneficially owned by Rosenberg shall be contributed in kind to New PubCo, free and clear of all Liens (other than restrictions on transfer under applicable securities Laws, any general restrictions under the Target Company Governing Documents or arising from Permitted Indebtedness), and Rosenberg shall receive, in consideration for such contribution in kind, New PubCo Common Stock in accordance with Section 3.1;

(b) in accordance with the Contribution and Exchange Agreement and applicable Laws, by virtue of the TER Contribution and Exchange, the Equity Interests in Payce beneficially held by TER Trust shall be contributed in kind to New PubCo, free and clear of all Liens (other than restrictions on transfer under applicable securities Laws and any general restrictions under the Target Company Governing Documents), and TER Trust shall receive, in consideration for such contribution in kind, New PubCo Common Stock in accordance with Section 3.1;

(c) simultaneously with the CCRF Contribution and Exchange and the TER Contribution and Exchange, and in accordance with the Contribution and Exchange Agreement and applicable Laws, by virtue of the ZB Contribution and Exchange, the Equity Interests in each of Holdings, USV, DAP I and DAP IV held by ZB Partnership shall be contributed in kind to New PubCo, free and clear of all Liens (other than restrictions on transfer under applicable securities Laws, any general restrictions under the Target Company Governing Documents or arising from Permitted Indebtedness), and ZB Partnership shall receive, in consideration for such contribution in kind, New PubCo Common Stock in accordance with Section 3.1. The time at which the CCRF Contribution and Exchange, the TER Contribution and Exchange and the ZB Contribution and Exchange are actually consummated in accordance with this Agreement and the Contribution and Exchange Agreement is referred to herein as the “**Effective Time**”; and



(d) immediately following the CCRF Contribution and Exchange, the TER Contribution and Exchange and the ZB Partnership Contribution and Exchange, and prior to the Merger Effective Time, and in accordance with the Contribution and Exchange Agreement and applicable Laws, by virtue of the New

---

PubCo Contribution, the Equity Interests in each of Holdings and USV received by New PubCo in the ZB Contribution and Exchange shall be contributed in kind by New PubCo to CCRF, free and clear of all Liens (other than restrictions on transfer under applicable securities Laws, any general restrictions under the Target Company Governing Documents or arising from Permitted Indebtedness) as a contribution to capital.

#### Section 2.3. The Merger.

(a) Subject to the satisfaction or waiver of all of the conditions set forth in Article 11, and *provided*, that this Agreement has not theretofore been terminated pursuant to its terms, on the Closing Date, SPAC and Merger Sub shall execute, or cause to be executed, and file, or cause to be filed, a certificate of merger that is mutually agreed in writing by the Target Companies and SPAC (the “**Certificate of Merger**”) and any other documents required to effect the Merger pursuant to the DGCL with the Secretary of State of the State of Delaware, in each case, in accordance with the DGCL. The Merger shall become effective at the time when the Certificate of Merger is accepted for filing by the Secretary of State of the State of Delaware or at such later time as may be agreed by SPAC and the Target Companies in writing and specified in the Certificate of Merger. The consummation of the Reorganization shall be a condition precedent to the consummation of the Merger. The time at which the Merger actually becomes effective is referred to herein as the “**Merger Effective Time**.”

(b) Upon the terms and subject to the conditions set forth in this Agreement, at the Merger Effective Time, Merger Sub shall be merged with and into SPAC in accordance with Section 251(g) of the DGCL, with SPAC being the surviving company in the Merger. The Merger shall be evidenced by the filing of the Certificate of Merger pursuant to Section 2.3(a).

(c) Upon consummation of the Merger, the separate corporate existence of Merger Sub shall cease and SPAC, as the surviving company of the Merger (hereinafter referred to for the periods at and after the Merger Effective Time as the “**Surviving Company**”), shall continue its corporate existence under the DGCL, as a direct, wholly owned subsidiary of New PubCo. The Merger shall be effected pursuant to the DGCL and shall have the effects set forth in this Agreement and the applicable provisions of the DGCL. Without limiting the generality of the foregoing, at the Merger Effective Time, all of the property, rights, privileges, immunities, powers and franchises of SPAC and Merger Sub shall vest in the Surviving Company, and all of the debts, liabilities and duties of SPAC and Merger Sub shall become the debts, liabilities and duties of the Surviving Company.

Section 2.4. Closing. In accordance with the terms and subject to the conditions of this Agreement, the closing of the Contributions and Exchanges and the Merger and (the “**Closing**”) shall take place (i) remotely by the mutual exchange of electronic signatures by the means provided in Section 13.3, on the date that is three (3) Business Days after the first date on which all of the conditions set forth in Article 11 shall have been satisfied or waived (other than those conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or waiver thereof) or (ii) at such later date or other place as

SPAC and the Target Companies may mutually agree in writing. The date on which the Closing actually occurs is referred to in this Agreement as the “**Closing Date.**”

#### Section 2.5.Closing Deliverables.

(a) At the Closing, each Target Company will deliver or cause to be delivered:

(i) to SPAC, a certificate signed by an authorized officer of each Target Company, solely in his or her capacity as such, dated as of the Closing Date, certifying that, to the knowledge and belief of such officer, the conditions specified in Section 11.2(a), Section 11.2(b), Section 11.2(c), Section 11.2(d) and Section 11.2(e) have been fulfilled; and

(ii) to SPAC, the Registration Rights and Lock-up Agreement duly executed by the Target Company Equityholders and New PubCo.

20

---

(b) At the Closing, SPAC will deliver or cause to be delivered:

(i) to the Target Companies, a certificate signed by the Chief Executive Officer of SPAC, solely in his or her capacity as such, dated as of the Closing Date, certifying that, to the knowledge and belief of such officer, the conditions specified in Section 11.3(a), Section 11.3(b), and Section 11.3(c) have been fulfilled; and

(ii) to the Target Companies, the Registration Rights and Lock-up Agreement, duly executed by the Sponsor.

(c) On the Closing Date, following the Closing, the Surviving Company shall pay or cause to be paid, by wire transfer of immediately available funds, upon the release of proceeds from the Trust Account, (A) all Outstanding SPAC Transaction Expenses as set forth on a written statement to be delivered by SPAC to the Target Companies not less than two (2) Business Days prior to the Closing Date, which shall include the respective amounts and wire transfer instructions for the payment thereof, together with corresponding invoices for the foregoing, and (B) all Outstanding Target Company Transaction Expenses as set forth on a written statement to be delivered by the Target Companies to SPAC not less than two (2) Business Days prior to the Closing Date, which shall include the respective amounts and wire transfer instructions for payment thereof, together with corresponding invoices for the foregoing.

#### Section 2.6.Governing Documents.

(a) At the Merger Effective Time, the certificate of incorporation and the bylaws of Merger Sub, as in effect immediately prior to the Merger Effective Time, shall be adopted by the Surviving Company as the certificate of incorporation and the bylaws of the Surviving Company, except such certificate of incorporation and the bylaws shall be amended to change the name of the Surviving Company to “UTI, Inc.”, until thereafter amended as provided under the DGCL and in such certificate of incorporation and such bylaws, as applicable.

(b) On the Closing Date, following the Merger Effective Time, New PubCo shall take all action necessary to cause New PubCo's certificate of incorporation and bylaws to be amended and restated substantially in the forms attached as Exhibit C (the

"New PubCo A&R Charter") and Exhibit D (the "New PubCo A&R Bylaws"), respectively, hereto.

#### Section 2.7. Directors and Officers.

(a) Following the Merger Effective Time, the Parties shall take all actions necessary to cause the individuals identified on Section 2.7(a) of the Target Company Disclosure Letter to become the directors and officers of the Surviving Company and shall hold such offices in accordance with the Governing Documents of the Surviving Company until their respective successors are duly elected or appointed and qualified or their earlier death, resignation or removal.

(b) Following the Merger Effective Time, New PubCo shall take all actions necessary to cause (i) the board of directors of New PubCo as of immediately following the Closing to consist of five (5) directors, with at least two (2) directors designated by SPAC and three (3) individuals identified on Section 2.7(b)(i) of the Target Company Disclosure Letter, and (ii) the individuals identified on Section 2.7(b)(ii) of the Target Company Disclosure Letter to be the officers of New PubCo, each to hold such office in accordance with the New PubCo Governing Documents until their respective successors are duly elected or appointed and qualified or their earlier death, resignation or removal.

### ARTICLE 3

#### EFFECTS OF THE TRANSACTIONS ON CAPITAL STOCK AND EQUITY AWARDS

Section 3.1. Exchange Consideration. In accordance with this Agreement and upon the terms and subject to the conditions set forth in the Contribution and Exchange Agreement, at the Effective Time, New PubCo shall issue to each Target Company Equityholder such number of shares of New PubCo Common Stock as set out opposite such Target Company Equityholder's name in Section 3.1 of the Target Company Disclosure Letter, valued at a price per share of \$10.00, as consideration and in exchange for the contribution of the Equity Interests to New PubCo described in Section 2.2(a) and Section 2.2(b).

#### Section 3.2. Effect of the Merger on SPAC Capital Stock.

(a) At the Merger Effective Time, by virtue of the Merger, and without any further action on the part of any Party or the holders of any of the following securities:

(i) each share of SPAC Class A Common Stock and one-half of one (1/2) SPAC Warrant comprising each issued and outstanding SPAC Unit immediately prior to the Merger Effective Time shall be automatically separated and the holder thereof shall be deemed to hold one (1) share of SPAC Class A Common Stock, and one-half of one (1/2) SPAC Warrant;

(ii) each share of SPAC Common Stock (other than any shares of SPAC Common Stock held in treasury by SPAC (if any) (each, a "SPAC Excluded Share")) outstanding immediately prior to the Merger Effective Time shall automatically be exchanged for one (1) share of New PubCo Common Stock, in accordance with the DGCL and the Certificate of Merger (the "Merger Consideration"), which shares of New PubCo Common Stock shall be issued and delivered in accordance with Section 3.3;

(iii) all shares of SPAC Common Stock (other than SPAC Excluded Shares) shall cease to be outstanding, shall be cancelled and shall cease to exist and each entry in SPAC register of members formerly representing SPAC Common Stock (other than SPAC Excluded Shares) shall, from and after the Merger Effective Time, only represent the right to receive the Merger Consideration into which such shares of SPAC Common Stock have been exchanged pursuant to this Section 3.2(a):

(iv) each SPAC Excluded Share shall cease to be outstanding, shall be cancelled without payment of any consideration therefor and shall cease to exist; and

(v) each share of common stock, par value \$0.0001 per share, of Merger Sub (the "**Merger Sub Common Stock**") issued and outstanding immediately prior to the Merger Effective Time shall be converted into and exchanged for one (1) validly issued, fully paid and nonassessable share of common stock, par value \$0.0001 per share, of the Surviving Company.

Section 3.3.Merger Exchange Procedures. Prior to the Merger Effective Time, New PubCo shall appoint a Person authorized to act as exchange agent in connection with the Merger, which Person shall be selected by New PubCo and be reasonably acceptable to the Target Companies and SPAC (*provided*, that SPAC's transfer agent shall be deemed to be reasonably acceptable to SPAC) (the "**Exchange Agent**") and enter into an exchange agent agreement reasonably acceptable to the Target Companies and SPAC with the Exchange Agent (the "**Exchange Agent Agreement**") for the purpose of and on the terms and subject to the conditions set forth in this Agreement (a) exchanging the Equity Interests in CCRF, Unifund Corporation, Payce, Holdings, USV, DAP I and DAP IV (as described in Section 2.2(a), Section 2.2(b), and Section 2.2(c), respectively) for shares of New PubCo Common Stock in accordance with Section 3.1 and (b) exchanging the shares of SPAC Common Stock outstanding immediately prior to the Merger Effective Time for shares of New PubCo Common Stock in accordance with Section 3.2. At least one (1) Business Day prior to the Closing Date, New PubCo and SPAC shall direct the Exchange Agent to, at the Merger Effective Time, exchange such shares of SPAC Common Stock for shares of New PubCo Common Stock pursuant to the Exchange Agent Agreement and perform the Exchange Agent's other obligations thereunder. All shares of New PubCo Common Stock delivered upon the exchange of shares of SPAC Common Stock in accordance with Section 3.1 shall be deemed to have been exchanged and paid in full satisfaction of all rights pertaining to the securities represented by such shares of SPAC Common Stock.

#### Section 3.4.SPAC Warrants.

(a) At the Merger Effective Time, by virtue of the Merger, and without any action on the part of any Party or the holder of any SPAC Warrant, each outstanding SPAC Warrant that is outstanding immediately prior to the Merger Effective Time shall, pursuant to the Warrant Agreements, cease to represent a right to acquire shares of SPAC Common Stock and shall be converted in accordance with the terms of the Warrant Agreements, at the Merger Effective Time, into a right to acquire the same number of shares of New PubCo Common Stock (a "**New PubCo Public Warrant**") on substantially the same terms as were in effect with respect to the SPAC Warrants so converted immediately prior to the Merger Effective Time under the terms of the Warrant Agreements.

(b) The Parties shall take all lawful action to effect the aforesaid provisions of this Section 3.4, including causing the Warrant Agreements to be amended or amended and restated to the extent necessary to give effect to this Section 3.4, including adding New PubCo as a party thereto.

Section 3.5. Withholding. Notwithstanding any other provision to this Agreement, each of SPAC, the Surviving Company, New PubCo, Merger Sub, the Target Companies and their respective Subsidiaries and the Exchange Agent, as applicable, shall be entitled to deduct and withhold (or cause to be deducted and withheld) from any amount payable pursuant to this Agreement such Taxes that are required to be deducted and withheld from such amounts under the Code or any other applicable Law (as reasonably determined by SPAC, the Surviving Company, New PubCo, Merger Sub, the Target Companies and their respective Subsidiaries or the Exchange Agent, respectively); *provided*, that the Party proposing to deduct and withhold any Tax shall use commercially reasonable efforts to provide the applicable other Party with notice of any amounts that it intends to withhold in connection with any payment contemplated by this Agreement (other than any compensatory payments to be made pursuant to this Agreement or withholding by reason of the failure to provide the certifications required under Section 10.3(c)) and will reasonably cooperate to reduce or eliminate any applicable withholding. To the extent that any amounts are so deducted and withheld, such deducted and withheld amounts shall be (i) timely remitted to the appropriate Governmental Authority and (ii) treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding was made.

## ARTICLE 4

### REPRESENTATIONS AND WARRANTIES OF THE TARGET COMPANIES

Except as set forth in the disclosure letter delivered to SPAC by the Target Companies on the date of this Agreement (the "**Target Company Disclosure Letter**") (each section of which, subject to Section 13.9, qualifies the correspondingly numbered and lettered representations in this Article 4), each Target Company, jointly and severally, represents and warrants to SPAC as follows:

Section 4.1. Organization. Each member of the Target Company Group has been duly incorporated, formed or organized, as applicable, and is validly existing under the laws of its incorporation, formation or organization, as applicable, and has the requisite limited liability company, corporate or partnership power, as applicable, and authority to own, lease and operate its properties and to carry on in all material respects its businesses as now being conducted. Each member of the Target Company Group is duly qualified, licensed or registered as a foreign entity to transact business and is in good standing under the Laws of each jurisdiction where the character of its properties or assets owned, leased or operated by it, or the location of the properties or assets owned, leased or operated by it, requires such qualification, licensing or registration, as applicable, except where the failure to be so qualified, licensed or registered or in good standing would not be material to Target Company Group, taken as a whole.

Section 4.2. Target Company Group. Section 4.2 of the Target Company Disclosure Letter sets forth a complete list of each member of the Target Company Group as of the date hereof (except for New PubCo and Merger Sub) and following the Reorganization, together with the jurisdiction of incorporation, formation or organization, as applicable, of each member of the Target Company Group (except for New PubCo and Merger Sub). The Governing Documents of each member of the Target Company Group, as amended to the date of this Agreement and as previously made available by or on behalf of the Target Companies to SPAC, are true, correct and complete. The Governing Documents of each member of the Target Company Group are, and following the Reorganization will be, in full force and effect, and no member of the Target Company Group is, and following the Reorganization will be, in material breach or violation of any provision set forth in its Governing Documents.

Section 4.3. Due Authorization.

(a) Each Target Company has all requisite limited liability company or corporate power, as applicable, and authority to execute and deliver this Agreement, and each member of the Target Company Group that is or will be a party to the Ancillary Agreements has, or following the Reorganization will have, all requisite limited liability company, corporate or partnership power, as applicable, and authority to execute and delivery such Ancillary Agreement to which such member of the Target Company Group is or will be a party, and to consummate the transactions hereunder and thereunder and (subject to receipt of the consents, approvals

and authorizations and the other requirements described in Section 4.5) to perform all of its obligations hereunder and thereunder. The Requisite Target Company Equityholder Approval is the only vote or approval of holders of any class, series or type of equity securities of the Target Companies necessary to adopt this Agreement and any Ancillary Agreement or to approve the transactions contemplated hereby and thereby, and the execution and delivery of this Agreement and the Ancillary Agreements to which any member of the Target Company Group is or will be a party and the consummation of the transactions contemplated hereunder and thereunder have been duly and validly authorized and approved by the necessary governing bodies and equityholders, as applicable, and no other limited liability company, corporate or partnership proceeding on the part of any member of the Target Company Group is necessary to authorize the execution and delivery of this Agreement and the Ancillary Agreements to which any member of the Target Company Group is or will be a party. This Agreement has been, and on or prior to the Closing, the Ancillary Agreements to which any member of the Target Company Group is or will be a party will be, duly and validly executed and delivered by applicable member of the Target Company Group, and (assuming due authorization, execution and delivery of this Agreement by the other Parties and of the Ancillary Agreement to which any member of the Target Company Group is or will a party by the other parties thereto) this Agreement constitutes, and on or prior to the Closing, the Ancillary Agreements to which any member of the Target Company Group is or will be a party will constitute, a legal, valid and binding obligation of the applicable member of the Target Company Group, enforceable against such member of the Target Company Group in accordance with their terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar Laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity.

(b) On or prior to the date of this Agreement, each Target Company Board has adopted a consent (i) determining that this Agreement and Ancillary Agreement to which any member of the Target Company Group is a party and the transactions contemplated hereby and thereby are advisable and fair to, and in the best interests of, the Target Companies and the Target Company Equityholders, and (ii) authorizing and approving the execution, delivery and performance by the Target Companies of this Agreement and the Ancillary Agreements to which any member of the Target Company Group is or will be a party and the transactions contemplated hereby and thereby. No other limited liability company or corporate action, as applicable, is required on the part of any of the Target Companies to enter into this Agreement or the Ancillary Agreements to which either of the Target Companies is or will be a party or to approve the transactions contemplated hereby or thereby.

Section 4.4.No Conflict. Subject to the receipt of the consents, clearances, approvals and authorizations and the other requirements set forth in Section 4.5, and except as set forth on Section 4.4 of the Target Company Disclosure Letter, the

execution and delivery by each of the Target Companies of this Agreement and the Ancillary Agreements to which any member of the Target Company Group is or will be a party and the consummation by the applicable members of the Target Company Group of the transactions contemplated hereby and thereby (including, for the avoidance of doubt, the Reorganization) do not, and following the Reorganization will not, (a) violate or conflict with any provision of, or result in the breach of, or default under, the Governing Documents of any member of the Target Company Group, (b) violate or conflict with any provision of, or result in the breach of, or default under, any Law, permit, or Governmental Order applicable to any member of the Target Company Group, (c) violate or conflict with any provision of, or result in the breach of, result in the loss of any right or benefit, or cause acceleration, or constitute (with or without due notice or lapse of time or both) a default (or give rise to any right of termination, cancellation, modification, or acceleration) under, any Material Contract or terminate or result in the termination of any such Material Contract or (d) result in the creation of any Lien (other than Permitted Liens) upon the properties or assets of any member of the Target Company Group, except, in the case of subclauses (b)-(d), to the extent that the occurrence of the foregoing would not be, or would not reasonably be expected to be, individually or in the aggregate, material to the Target Company Group, taken as a whole.

Section 4.5. Governmental Authorities; Consents. Assuming the truth and completeness of the representations and warranties of SPAC contained in this Agreement, no consent, clearance, waiver, approval or authorization of, or designation, declaration, registration or filing with, or notification to, exemption from, or Permit of any Governmental Authority (each, a **"Governmental Authorization"**) or other Person is required on the part of any member of the Target Company Group with respect to each Target

Company's execution or delivery of this Agreement, the execution or delivery of the Ancillary Agreements by any member of the Target Company Group or the consummation of the transactions contemplated hereby and thereby (including, for the avoidance of doubt, the Reorganization), as applicable, except (a) for (i) any applicable requirements of Antitrust Laws, (ii) any consents, approvals, authorizations, designations, declarations, waivers or filings, the absence of which would not, individually or in the aggregate, reasonably be expected to materially impact the ability of the Target Companies to perform or comply with on a timely basis any material obligations of the Target Companies under this Agreement, the Ancillary Agreements or to consummate the transactions contemplated hereunder and thereunder, (iii) the receipt of the Requisite Target Company Equityholder Approval, (iv) any consents, approvals, authorizations, designations, declarations, waivers or filings, the failure of which to be obtained would not, individually or in the aggregate, reasonably be expected to be material to the Target Company Group, taken as a whole, and (v) the filing of the Registration Statement with the SEC and the SEC's declaration of effectiveness of the Registration Statement, and (b) as set forth on Section 4.5 of the Target Company Disclosure Letter.

Section 4.6. Capitalization of the Target Companies. As of the date of this Agreement, the Target Company Equityholders are, and following the Reorganization, the Target Company Equityholders will be, the record and beneficial owners, and have good and valid title (free and clear of all Liens, other than as may be set forth in the Target Company Governing Documents, those arising from restrictions on the sale of securities under applicable securities Laws or pursuant to Permitted Indebtedness) to, one hundred percent (100%) of the Target Company Equity. As of the date of this Agreement, the Target Company Equity



constitutes, and following the Reorganization will constitute, all of the issued and outstanding membership interests in each Target Company and has been duly authorized, validly issued and is fully paid and nonassessable. As of the date of this Agreement and following the Reorganization, the Target Company Equity (i) was not issued in violation of the Target Company Governing Documents or any other Contract to which either Target Company is bound; (ii) was not issued in violation of any purchase options, call options, right of first refusal, preemptive rights, right of first offer, subscription rights, transfer restrictions or similar rights of any Person; and (iii) has been offered, sold and issued in compliance in all material respects with applicable Law, including applicable securities Laws. None of the Target Companies has issued or granted and there are no, and following the Reorganization there will not be any, outstanding or authorized equity appreciation, phantom stock, profit participation, preemptive rights, registration rights, approval rights, proxies, rights of first refusal, options, warrants, Contracts, calls, puts, rights to subscribe, conversion rights, or similar rights affecting or providing for the issuance of the Target Company Equity or any other equity interests of the Target Companies, nor are there any Contracts, agreements or arrangements providing for the issuance or grant by any Target Company of any of the foregoing, except as contemplated by this Agreement or the transactions contemplated hereby. There are no, and following the Reorganization there will not be any, (A) voting trusts, proxies or other Contracts with respect to the voting or transfer of the Target Company Equity, other than in the Governing Documents of the Target Companies or as contemplated by this Agreement or (B) Contracts to which either Target Company is a party that require either Target Company to repurchase, redeem or otherwise acquiring any Target Company Equity or securities convertible into or exchangeable for Target Company Equity or to make any investment in any other Person.

#### Section 4.7. Capitalization of Subsidiaries.

(a) The outstanding shares of capital stock or equity interests of each member of the Target Company Group (other than the Target Companies), each of which is set forth on Section 4.7(a) of the Target Company Disclosure Letter as of the date of this Agreement and following the Reorganization, (i) have been duly authorized and validly issued and are, to the extent applicable, fully paid and nonassessable, (ii) have been offered, sold and issued in compliance with applicable Law, including applicable securities Laws, and all requirements set forth in (A) the Governing Documents of such member of the Target Company Group as then in effect and (B) any other applicable Contracts governing the issuance of such securities to which such member of the Target Company Group is a party or otherwise bound, (iii) are not subject to, nor have they been issued in violation of, any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of any applicable Law, the Governing Documents of such member of the Target Company Group as then in effect or any Contract to which such member of the Target Company Group is a party or otherwise bound and (iv) are free and clear of any Liens, other than Permitted Liens, Liens pursuant to Permitted Indebtedness or restrictions on transfer arising under applicable securities Laws, or as set out in the Governing Documents of each member of the Target Company Group.

(b) Following the Reorganization, except as set forth on Section 4.7(b) of the Target Company Disclosure Letter, the Target Companies will own of record and beneficially all of the issued and outstanding shares of capital stock or equity interests of each member of the Target Company Group (other than the Target Companies) free and clear of any Liens, other than Permitted Liens or restrictions on transfer arising under applicable securities Laws or as set out in the Governing Documents of such



member of the Target Company Group. As of the date hereof, the members of the Target Company Group do not, and following the Reorganization will not, own any equity interest (or any other securities exercisable or exchangeable for any equity interest) in any other Person, other than an interest in another member of the Target Company Group.

(c) Except as set forth on Section 4.7(c) of the Target Company Disclosure Letter, there are no, and following the Reorganization there will not be any, outstanding subscriptions, options, warrants, rights or other securities (including debt securities) exercisable or exchangeable for any capital stock or ownership interests in or member of the Target Company Group, any other commitments, calls, conversion rights, rights of exchange or privilege (whether pre-emptive, contractual or by matter of Law), plans or other agreements of any character providing for the issuance of additional shares, the sale of treasury shares or other equity interests or for the repurchase or redemption of shares or other equity interests, of such member of the Target Company Group or the value of which is determined by reference to shares or other equity interests of such member of the Target Company Group, and there are no, and following the Reorganization there will not be any, voting trusts, proxies or agreements of any kind which may obligate any member of the Target Company Group to issue, purchase, register for sale, redeem or otherwise acquire any of its capital stock or ownership interests.

Section 4.8. Insurance. Section 4.8 of the Target Company Disclosure Letter contains a true, correct and complete list of, as of the date hereof, all material policies or binders of property, fire and casualty, product liability, workers' compensation, and other forms of insurance carried by or for the exclusive benefit of the Target Company Group (any such policy, a "**Target Company Group Insurance Policy**"). All Target Company Group Insurance Policies carried by or for the exclusive benefit of the Target Company Group provide coverage customarily sufficient for a business of the size and type operated by the Target Company Group. True, correct and complete copies of the Target Company Group Insurance Policies as in effect as of the date hereof have previously been made available to SPAC. All Target Company Group Insurance Policies are in full force and effect, all premiums with respect thereto covering all periods up to the Closing Date will have been paid on or prior to the Closing, shall otherwise be maintained by the applicable member of the Target Company Group in full force and effect as they apply to any matter, action or event relating to the Target Company Group occurring through the Closing Date, and no notice of cancellation, termination or reduction in coverage or disallowance of any claim has been received by any member of the Target Company Group with respect to any Target Company Group Insurance Policy. Except as disclosed on Section 4.8 of the Target Company Disclosure Letter, no insurer has denied or disputed coverage of any material claim under a Target Company Group Insurance Policy in the last twelve (12) months.

#### Section 4.9. Financial Statements.

(a) The Target Companies have made available to SPAC true, correct and complete copies of the audited combined balance sheets and statements of operations, statements of owners' equity and statements of cash flows of the Target Company Group as of and for the years ended December 31, 2022 and December 31, 2021, together with the auditor's report thereon (provided that such financial statements as of and for the year ended December 31, 2022 shall not be required to include a signed audit opinion, which signed audit opinion shall instead be delivered concurrently with the filing of the Registration Statement with the SEC) (the "**Audited Financial Statements**"). The Audited Financial Statements (including the notes thereto) (i) fairly present the financial position of the Target Company Group, as of the respective dates thereof and the combined results of operations, and changes in equity and cash flows of the Target Company Group for the respective periods indicated therein, (ii) were prepared in accordance with GAAP, applied on a consistent basis throughout the periods indicated, and (iii) were prepared from, and are in accordance with, the books and records of the Target Company Group.

(b) Except as set forth on Section 4.9(b) of the Target Company Disclosure Letter, when delivered pursuant to Section 7.3, the Closing Company Financial Statements (i) will fairly present in all material

respects the consolidated financial position of the Target Company Group, as of the respective dates thereof, and the consolidated results of operations, the consolidated changes in equity and the consolidated cash flows for the respective periods then ended (subject to normal year-end adjustments that, individually or in the aggregate, are not material in amount or kind and the absence of footnotes or inclusion of limited footnotes), (ii) will have been prepared in material conformity with GAAP applied on a consistent basis through the periods indicated (except as may be indicated in the notes thereto and for the absence of footnotes or the inclusion of limited footnotes), (iii) will have been prepared from, and will be in accordance in all material respects with, the books and records of the Target Company Group and (iv) when delivered by the Target Companies for inclusion in the Registration Statement for filing with the SEC following the date of this Agreement in accordance with Section 7.3, will comply in all material respects with the applicable provisions of the Exchange Act and the Securities Act and the applicable accounting requirements and other rules and regulations of the SEC applicable to a registrant, in each case, as in effect as of the respective dates thereof.

(c) Neither the Target Companies nor, to the knowledge of the Target Companies, any independent auditor of the Target Companies has identified or been made aware of (i) any significant deficiency or material weakness in the system of internal accounting controls utilized by the Target Company Group, (ii) any fraud, whether or not material, that involves the management or other employees who have a significant role in the preparation of financial statements or the internal accounting controls utilized by the Target Company Group or (iii) any claim or allegation in writing regarding any of the foregoing.

Section 4.10.No Undisclosed Liabilities. Except as set forth on Section 4.10 of the Target Company Disclosure Letter, there is no other liability, debt (including Indebtedness) or obligation of, or claim or judgement against, any member of the Target Company Group (whether direct or indirect, absolute or contingent, accrued or unaccrued, known or unknown, liquidated or unliquidated, or due or to become due), except for liabilities, debts, obligations, claims or judgments (a) reflected or reserved for on the Audited Financial Statements or disclosed in the notes thereto, (b) incurred or accrued since the date of the most recent balance sheet included in the Audited Financial Statements in the ordinary course of business of the Target Company Group (none of which relate to a breach of Contract, breach of warranty, tort, infringement, misappropriation, dilution or Action, or violation of, or non-compliance with, any applicable Law or Permit), (c) that will be discharged or paid off prior to or at the Closing, (d) incurred since the date of the most recent balance sheet included in the Audited Financial Statements pursuant to or in connection with the negotiation, execution and delivery of this Agreement, any Ancillary Agreement or the transactions contemplated hereby or thereby or (e) any other liabilities or obligations which are not, individually, or in the aggregate, material to the Target Company Group taken as a whole.

Section 4.11.Litigation and Proceedings. Except as set forth on Section 4.11 of the Target Company Disclosure Letter, (a) there is no, and in the last three (3) years there has been no, material Action or Governmental Order (including those brought or threatened by or before any Governmental Authority) pending or, to the knowledge of the Target Companies, threatened in writing against any member of the Target Company Group or any of the members, managers, directors, officers or employees of the members of the Target Company Group with regard to their actions as such, including any Action or Governmental Order that challenges or seeks to enjoin, alter or materially delay the transactions contemplated by this Agreement or any Ancillary Agreement and (b) there is no outstanding Governmental Order or Action imposed upon any member of the Target Company Group that is material to the Target Company Group taken as a whole.

Section 4.12. Legal Compliance. Except as set forth on Section 4.12 of the Target Company Disclosure Letter, each member of the Target Company Group is, and during the past three (3) years has been, in compliance in all material respects with all applicable Laws and Governmental Orders which are, in each case, applicable to their respective businesses, operations, assets and properties. During the past three (3) years, no member of the Target Company Group has received any notification from any Governmental Authority of a violation of any applicable Law or Governmental Order, or any investigation by a Governmental Authority for any actual or alleged violation of any applicable Law or Governmental Order, in each case, by any member of the Target Company Group, except as is not and would not reasonably be expected to be, individually or in the aggregate, material to the Target Company Group.

Section 4.13. Contracts; No Defaults.

(a) Section 4.13(a) of the Target Company Disclosure Letter contains a list of Contracts in effect as of the date hereof to which any member of the Target Company Group is, or following the Reorganization

---

will be, a party to or by which any member of the Target Company Group, or any of their respective properties or assets, are, or following the Reorganization will be, bound, including, without limitation, all Contracts described in clauses (i) through (a)(xvii) below. True, correct and complete copies of the Contracts listed on Section 4.13(a) of the Target Company Disclosure Letter have previously been delivered to or made available to SPAC or its agents or representatives, together with all material amendments thereto.

(i) Any Contract with any of Material Customer or Material Supplier;

(ii) Any stockholder, partnership, investors' rights, voting, right of first refusal and co-sale, or registration rights agreement, or other Contract with a holder of equity interests of any member of the Target Company Group relating to their ownership of such equity interests, other than any agreements with respect to Class B membership interests of Distressed Asset Portfolio IV, LLC;

(iii) (A) Each Contract relating to Indebtedness of any member of the Target Company Group or the placing of a Lien (other than a Permitted Lien) on any material asset of any member of the Target Company Group in excess of \$250,000, (B) each Contract requiring any member of the Target Company Group to guarantee the liabilities or obligations of any Person or pursuant to which any Person has guaranteed the liabilities or obligations of any member of the Target Company Group, in each case in excess of \$250,000 and (C) each surety bond (or similar instrument) relating or pertaining to the Collection Requirements or Collection Authorizations and/or any Contracts related thereto;

(iv) Any Contract for (A) the divestiture of any business, properties or assets of any member of the Target Company Group or (B) the acquisition by any member of the Target Company Group of any operating business, properties or assets, whether by merger, purchase, sale of equity or assets or otherwise, in each case, which contains continuing obligations or liabilities with respect to any member of the Target Company Group, except for such continuing obligations and liabilities which are customary in Contracts related to the Business;

(v) Any Contract or group of related Contracts (other than non-continuing purchase orders) reasonably expected to result in future payments to or by any member of the Target Company Group in excess of \$250,000 per annum, except for Contracts that are terminable on less than thirty (30) days' notice without penalty;

(vi) Any Contract under which any member of the Target Company Group is lessee of or holds or operates any tangible property, including real property, owned by any other Person, except for any lease or agreement under which the aggregate annual rental payments do not exceed \$250,000;

(vii) Each Contract involving the formation of a joint venture or partnership, profit-sharing, or other similar Contract, excluding (A) the respective Governing Documents of the members of the Target Company Group and (B) Contracts between the members of the Target Company Group;

(viii) Any employment or consulting Contract with any current or former employee (to the extent of any ongoing liability) or individual service provider of any member of the Target Company Group that (A) provides annual base compensation in excess of \$250,000 or (B) is not terminable at-will and without any liability to any member of the Target Company Group (other than standard employee confidentiality or non-disclosure agreements) or that cannot be terminated without the payment of severance or similar separation payments (except to the extent required by applicable Law);

(ix) Any change in control, transaction bonus, retention bonus, stay and pay or similar agreements with any current or former (to the extent of any ongoing liability) employee or individual service provider of any member of the Target Company Group;

(x) Contracts containing covenants prohibiting, limiting or purporting to limit (A) the ability of any member of the Target Company Group from operating or doing business in any location, market or line of business, (B) the Persons to whom any member of the Target Company Group may sell products or deliver services or (C) the Persons that any member of the Target Company Group may hire or solicit for hire;

(xi) Any collective bargaining or other agreement or Contract between any member of the Target Company Group, on one hand, and any labor union, labor organization or other employee

---

representative body, on the other hand (each, a "**Labor Agreement**"), covering any employee of the Target Company Group;

(xii) Each Contract pursuant to which any member of the Target Company Group (A) grants to a third Person a license to any Target Company IP that is material to the Target Company Group, other than non-exclusive licenses granted to customers, distributors or service providers of the Target Company Group in the ordinary course of business, or (B) is granted by a third Person a license to any Intellectual Property material to the Target Company Group, other than click-wrap and shrink-wrap licenses and other licenses to Software that is generally commercially available to the public with license, maintenance, support, and other fees of less than \$250,000 in the aggregate per year;

(xiii) Each Contract which (A) contains any assignment or any covenant not to assert or enforce any Target Company IP, other than invention assignment and confidentiality agreements with employees and contractors on standard forms made available to SPAC and without any material deviations or exceptions, and (B) pursuant to which any Target Company IP is or was developed by, with or for any Target Company.

(xiv) Each Contract requiring or providing for any capital expenditure by any member of the Target Company Group after December 31, 2022 in an amount in excess of \$250,000;

(xv) Any Contract that (A) grants to any third Person any “most favored nation rights,” any “take-or-pay rights,” any exclusivity rights or similar provisions, obligations or restrictions related to the business of the Target Company Group or (B) grants to any third Person price guarantees for a period greater than one (1) year from the date of this Agreement and requires aggregate future payments in excess of \$250,000 in any calendar year;

(xvi) Contracts granting to any Person (other than a member of the Target Company Group or ZB Partnership) (A) a right of first refusal, first offer or similar preferential right to purchase or acquire equity interests in any member of the Target Company Group or (B) the right to receive or earn milestones payments, royalties or other contingent payments based on any investigation, manufacture, research, testing, development, regulatory filings or approval, sale, distribution, commercial manufacture or other similar occurrences, developments, activities or events;

(xvii) Any Contract involving any resolution, conciliation or settlement of any Action or any actual or threatened litigation, arbitration, claim or other dispute under which any member of the Target Company Group has any material ongoing obligations after the date of this Agreement; and

(xviii) Any outstanding written commitment to enter into any Contract of the type described in subsections (i) through (xvii) of this Section 4.13(a).

(b) Except for any Contract that will terminate upon the expiration of the stated term thereof prior to the anticipated Closing Date or as set forth on Section 4.13(b) of the Target Company Disclosure Letter, all of the Contracts listed, or required to be listed, on Section 4.13(a) of the Target Company Disclosure Letter (each, a “**Material Contract**”) are (i) in full force and effect in accordance with their respective terms with respect to the applicable member of the Target Company Group and (ii) represent the legal, valid and binding obligations of the member of Target Company Group party thereto and, to the knowledge of the Target Companies, represent the legal, valid and binding obligations of the counterparties thereto. Except, in each case, where the occurrence of such breach or default or failure to perform would not be material to the Target Company Group, taken as a whole, (x) the applicable member of the Target Company Group has performed in all respects all respective obligations required to be performed by them to date under the Material Contracts and neither any member of the Target Company Group nor, to the knowledge of the Target Companies, any other party thereto is in breach of or default under any such Contract, (y) during the last twelve (12) months, no member of the Target Company Group has received any written claim or written notice of termination or breach of or default under any such Contract and (z) to the knowledge of the Target Companies, no event has occurred which individually or together with other events, would reasonably be expected to result in a breach of or a default under any such Contract by any member of the Target Company Group or any other party thereto (in each case, with or without notice or lapse of time or both). No member of the Target Company Group has (A) given notice of its intent to materially modify, materially amend or otherwise materially alter the terms and conditions of any Material Contract or

---

(B) received any such written notice from any other party thereto, in each case other than in connection with the scheduled end or termination or other non-breach related expiration of such Contract.

Section 4.14. Material Customers and Suppliers. Section 4.14 of the Target Company Disclosure Letter sets forth a true, correct and complete list of the Target Company Group's (a) (i) top third-party servicing and analytics clients, based on amounts paid to Target Company Group for services for the fiscal year ending December 31, 2022, and for the trailing three (3) month period ending March 31, 2023, showing the approximate total commissions paid to the Target Company Group by each such servicing client and (ii) top purchasers of receivables from Target Company Group, based on amounts paid to Target Company Group for receivables for the fiscal year ending December 31, 2022, and for the trailing three (3) month period ending March 31, 2023 (each such client or purchaser, a "**Material Customer**") and (b) (i) the top ten (10) suppliers and vendors of goods and services to the Target Company Group based on amounts paid for goods or services for the fiscal year ending December 31, 2022, and for the trailing three (3) month period ending March 31, 2023, and the approximate total purchases by or commission paid by the Target Company Group from each such material supplier, during each such period and (ii) any sole source supplier of any good or services of the Target Company Group, other than any sole source supplier providing goods or services for which the Target Company Group can readily obtain a replacement supplier without a material increase in the cost of supply (each such supplier listed in the foregoing (i)-(ii), a "**Material Supplier**"). No such Material Customer or Material Supplier listed on Section 4.14 of the Target Company Disclosure Letter has (1) terminated or threatened to terminate its relationship with any member of the Target Company Group, (2) as of the date hereof, materially reduced its business with any member of the Target Company Group or adversely modified its relationship with any of member of the Target Company Group, (3) as of the date hereof, notified any member of the Target Company Group of its intention to take any such action and, to the knowledge of the Target Companies, no such Material Customer or Material Supplier is contemplating such action, or (4) to the knowledge of the Target Companies, has become insolvent or is subject to bankruptcy proceedings.

Section 4.15. Target Company Group Benefit Plans.

(a) Section 4.15(a) of the Target Company Disclosure Letter sets forth an accurate and complete list of each material Target Company Group Benefit Plan. With respect to each Target Company Group Benefit Plan, the Target Companies have made available to SPAC, to the extent applicable, true, complete and correct copies of (i) such Target Company Group Benefit Plan (or, if not written, a written summary of its material terms) and all plan documents and all amendments thereto, and (ii) the most recent determination, opinion or advisory letter, if any, issued by the IRS with respect to any such Target Company Group Benefit Plan and any pending request for such a determination letter.

(b) (i) Each Target Company Group Benefit Plan has been established, funded, maintained, operated and administered in all material respects in accordance with its terms and in all material respects in compliance with all applicable Laws, including ERISA and the Code, (ii) all contributions or other payments required to be made with respect to any Target Company Group Benefit Plan by applicable Law or under the terms of any Target Company Group Benefit Plan and all premiums due or payable with respect to insurance policies funding any Target Company Group Benefit Plan have been timely made, as applicable and, if not yet due, properly accrued and (iii) each Target Company Group Benefit Plan which is intended to be qualified within the meaning of Section 401(a) of the Code has received a favorable determination, opinion or advisory letter from the IRS as to its qualification or may rely upon an opinion letter for a prototype plan or advisory letter for a volume submitter plan and, to the knowledge of the Target Companies, no fact exists or event has occurred that would reasonably be expected to adversely affect the qualified status of such Target Company Group Benefit Plan.

(c) No Target Company Group Benefit Plan is, and none of the Target Companies nor any of their respective ERISA Affiliates sponsors, maintains or contributes, to, is required to contribute to, or has any actual or contingent liability or obligation under or with respect to, (i) a multiemployer plan (as defined in Section 4001(a)(3) of ERISA) or pension plan subject to Title IV of ERISA or subject to Section 412 and 430 of the Code or Section 302 of ERISA, (ii) a multiple employer plan as described in Section 413(c) of the Code, (iii) a “multiple employer welfare arrangement” (within the meaning of Section 3(40) of ERISA) or (iv) a “welfare benefit fund” within the meaning of Section 419 of the Code. No member of the Target

---

Company Group has any current or contingent liability or obligation as a consequence of being considered an ERISA Affiliate of any other Person.

(d) There are no pending or, to the knowledge of the Target Companies, threatened actions, suits or claims (other than routine claims for benefits) by, on behalf of or against or relating to any Target Company Group Benefit Plan or the assets thereof, and no audit or other proceeding by or before a Governmental Authority is pending or, to the knowledge of the Target Companies, threatened with respect to any Target Company Group Benefit Plan or the assets thereof. The Target Companies and each of their respective ERISA Affiliates have complied in all material respects and are in compliance in all materials respects with the applicable requirements of Part 6 of Subtitle B of Title I of ERISA, Section 4980B of the Code (“**COBRA**”) and any similar state Law as well as the Affordable Care Act. No member of the Target Company Group has incurred (whether or not assessed) any Tax or penalty under Section 4980B, 4980D, 4980H, 6721 or 6722 of the Code, and no circumstances exist or events have occurred that could reasonably be expected to result in the imposition of any such Taxes or penalties.

(e) No member of the Target Company Group nor, to the knowledge of the Target Companies, any trustee, administrator or other third-party fiduciary and/or party-in-interest of any Target Company Group Benefit Plan, has engaged in any breach of fiduciary responsibility or any non-exempt “prohibited transaction” (as such term is defined in Section 406 of ERISA or Section 4975 of the Code) to which Section 406 of ERISA or Section 4975 of the Code applies and which would reasonably be expected to subject any member of the Target Company Group to the Tax or penalty on prohibited transactions or breaches of duty imposed by Section 4975 of the Code or Section 502(i) of ERISA, except as could not reasonably be expected to result in any material liability to the Target Company Group.

(f) No Target Company Group Benefit Plan provides, and no member of the Target Company Group has promised to provide, medical, surgical, hospitalization, death or similar benefits (whether or not insured) for employees (or the spouses or dependents thereof) of the Target Company Group for periods extending beyond their retirement or other termination of service, other than coverage mandated by COBRA (or any similar state Law) for which the recipient pays the full cost of coverage (except for employer subsidies or payments required under applicable Law), and no member of the Target Company Group has any obligation to provide such benefits.

(g) Except as set forth on Section 4.15(g) of the Target Company Disclosure Letter, the consummation of the transactions contemplated by this Agreement and the Ancillary Agreements will not, either alone or in combination with another event (such as termination of employment or other service following the consummation of the Transactions), (i) entitle any employee of the



Target Company Group to any compensation or benefits, (ii) accelerate the time of payment, funding or vesting, or increase the amount of compensation due to any employee of the Target Company Group, (iii) entitle any employee of the Target Company Group to any severance pay or increase in severance pay or any other compensation, (iv) require the Target Companies to set aside any assets to fund any material benefits under any Target Company Group Benefit Plan, (v) otherwise give rise to any material liability under any Target Company Group Benefit Plan or (vi) limit or restrict the Target Company Group's right to merge, materially amend, terminate or transfer the assets of any Target Company Group Benefit Plan on or following the Closing Date.

(h) The consummation of the transactions contemplated by this Agreement and the Ancillary Agreements will not, either alone or in combination with another event, result in any "parachute payment" under Section 280G of the Code becoming payable to any employee of the Target Company Group. No Target Company Group Benefit Plan provides for a Tax gross-up, make whole or similar payment to any employee of the Target Company Group with respect to the Taxes imposed under Sections 409A or 4999 of the Code or any other Tax.

(i) Each Target Company Group Benefit Plan that constitutes in any part a "nonqualified deferred compensation plan" (as defined under Section 409A(d)(1) of the Code) subject to Section 409A of the Code has been operated and administered in all material respects in operational compliance with, and is in all material respects in documentary compliance with, Section 409A of the Code, and no amount payable to any employee of the Target Company Group under any such Target Company Group Benefit Plan is or has been subject to the interest or additional Tax set forth under Section 409A(a)(1)(B) of the Code.

---

#### Section 4.16. Labor Relations: Employees.

(a) Except as set forth on Section 4.16(a) of the Target Company Disclosure Letter, (i) no member of the Target Company Group is or has in the past three (3) years been a party to or bound by any Labor Agreement covering employees of the Target Company Group, (ii) no Labor Agreement or similar agreement or arrangement covering employees of the Target Company Group is being negotiated by the Target Company Group, (iii) no labor union, labor organization, group of employees of the Target Company Group or any other employee representative body represents, has represented, or has, to the knowledge of the Target Companies, sought to represent any employees of the Target Company Group, and, to the knowledge of the Target Companies, in the past three (3) years there have been no organizing activities with respect to any employees of the Target Company Group and (iv) there are no representation or certification demands, proceedings or petitions seeking a representation proceeding with respect to employees of the Target Company Group pending or, to the knowledge of Target Companies, threatened to be brought or filed with the National Labor Relations Board or any other applicable labor relations authority, and there have been no such demands, proceedings or petitions with respect to any employees of the Target Company Group, as related to their employment or service with the Target Company Group, in the past three (3) years. In the past three (3) years, there has been no actual or, to the knowledge of the Target Companies, threatened strike, slowdown, work stoppage, labor organization activity, lockout, picketing, handbilling or other material labor dispute or similar activity involving employees of the Target Company Group against or affecting any member of the Target Company Group.



(b) Each member of the Target Company Group has been for the past three (3) years in compliance, in all material respects, with all applicable Laws respecting labor, employment and employment practices including all Laws respecting terms and conditions of employment, health and safety, wages and hours, employee classification (with respect to both exempt vs. non-exempt status and employee vs. independent contractor status), immigration (including the completion of Forms I-9 for all employees of the Target Company Group and the proper confirmation of the Target Company Group's employees' employee visas), employment harassment, discrimination or retaliation, whistleblowing, disability rights or benefits, equal opportunity and equal pay, workers' compensation, labor relations, employee leave issues, COVID-19, affirmative action, unemployment insurance and plant closures and layoffs (including the WARN Act), all as applicable.

(c) In the past three (3) years, except as could not reasonably be expected to result in any material liability to the Target Company Group, taken as a whole, no member of the Target Company Group has received notice of and, to the knowledge of the Target Companies, there has been no threat of (i) any unfair labor practice charge or material complaint before the National Labor Relations Board or any other Governmental Authority or labor relations tribunal or authority against or affecting the Target Company Group by any employees of the Target Company Group, (ii) any labor complaints, grievances or arbitrations arising out of any Labor Agreement or any other labor complaints, grievances or arbitrations by or on behalf of employees of the Target Company Group against or negatively affecting the Target Company Group, (iii) any charge or complaint with respect to or relating to any member of the Target Company Group by or on behalf of any employees of the Target Company Group pending before the Equal Employment Opportunity Commission or any other Governmental Authority responsible for the prevention of unlawful employment practices, (iv) the intent of any Governmental Authority responsible for the enforcement of labor, employment, wages and hours of work, child labor, immigration or occupational safety and health Laws to conduct an investigation with respect to or relating to the Target Company Group (including employees of the Target Company Group) or that any such investigation is in progress or (v) any Action by or on behalf of any employees of the Target Company Group alleging breach of any express or implied contract of employment, any applicable Law governing employment or the termination thereof or other discriminatory, wrongful or tortious conduct in connection with the employment relationship.

(d) The Target Company Group has fully and timely paid all wages, salaries, wage premiums, commissions, bonuses, severance and termination payments, fees, and other compensation that have come due and payable to employees of the Target Company Group under applicable Law or Contract; and each individual who is providing or within the past three (3) years has provided services to the Target Company Group and is or was in the past three (3) years classified and treated as an independent contractor, consultant, leased employee or other non-employee service provider is and has been in the past three (3) years properly classified and treated as such for all applicable purposes.

(e) To the knowledge of the Target Companies, no employee of the Target Company Group is in material violation of any employment agreement, restrictive covenant or obligation, nondisclosure obligation or fiduciary duty owed (i) to any member of the Target Company Group or (ii) to any third party with respect to the right of any such individual to work for or provide services to the Target Company Group or the individual's disclosure of Trade Secrets.

(f) Except as set forth on Section 4.16(f) of the Target Company Disclosure Letter, to the knowledge of the Target Companies, no employee of the Target Company Group with annualized compensation at or above \$150,000 intends to terminate his or her employment prior to the one (1) year anniversary of the Closing.

(g) In the past three (3) years, with respect to the Target Company Group (including employees of the Target Company Group), no member of the Target Company Group has engaged in layoffs, facility closures or shutdowns, furloughs, reductions-in-force, employment terminations or other workforce actions sufficient to trigger application of the WARN Act. Except as set forth on Section 4.16(g) of the Target Company Disclosure Letter, no layoff, facility closure or shutdown, furlough, reduction-in-force, temporary layoff, material work schedule change or reduction in hours, or reduction in salary or wages, or other workforce changes affecting employees of the Target Company Group has occurred since March 1, 2020 or is currently contemplated, planned or announced.

(h) In the past three (3) years, no allegations of discrimination, sexual harassment or sexual misconduct have been made, or, to the knowledge of the Target Companies, threatened to be made against or involving any employees of the Target Company Group. No member of the Target Company Group has entered into any settlement agreements resolving, in whole or in part, allegations of sex discrimination, sexual harassment or sexual misconduct by any employees of the Target Company Group.

(i) There are a sufficient number of employees of the Target Company Group as of the date hereof to conduct the Target Company Group's business on a stand-alone basis as of the date hereof.

#### Section 4.17. Taxes.

(a) All material Tax Returns required to be filed by the members of the Target Company Group have been timely filed (taking into account all valid extensions) and all such Tax Returns are true, correct and complete in all material respects.

(b) All material Taxes required to be paid by the members of the Target Company Group have been duly paid.

(c) There is no Tax audit, examination or other proceeding with respect to material Taxes of any member of the Target Company Group that is pending or has been threatened in writing.

(d) Each member of the Target Company Group has complied in all material respects with all applicable Laws relating to the collection and withholding of material Taxes.

(e) No member of the Target Company Group has waived any statute of limitations with respect to material Taxes of any member of the Target Company Group or agreed in writing to any extension of time with respect to the assessment or deficiency of any material Tax, which waiver or extension remains in effect (excluding extensions of time to file Tax Returns obtained in the ordinary course).

(f) No member of the Target Company Group has received any written claim from a Governmental Authority in a jurisdiction in which it does not file a Tax Return stating that it is or may be subject to a Tax in such jurisdiction that would be covered by or the subject of such Tax Return, which claim has not been satisfied, withdrawn, or otherwise resolved.

(g) No member of the Target Company Group has participated in a "listed transaction" within the meaning of Treasury Regulations Section 1.6011-4 or any similar or analogous provision of state, local or non-United States law.

(h) There are no Liens for material Taxes on any of the assets of the Target Company Group, other than statutory Liens for Taxes not yet due and payable.

(i) There are no written assessments, deficiencies, adjustments or other claims with respect to material Taxes that have been asserted or assessed against any members of the Target Company Group that have not been paid or otherwise resolved.

(j) No member of the Target Company Group has any material liability for the Taxes of any Person (other than any member of the Target Company Group) (i) under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or foreign Law) or (ii) as a transferee or successor, or by Contract (except for liabilities pursuant to commercial contracts not primarily relating to Taxes).

(k) No member of the Target Company Group will be required to include any material amount in taxable income, exclude any material item of deduction or loss from taxable income, or make any adjustment under Section 481 of the Code (or any similar provision of state, local or non U.S. Law) for any taxable period (or portion thereof) ending after the Closing Date as a result of any (i) installment sale, intercompany transaction described in the Treasury Regulations under Section 1502 of the Code (or any similar provision of state, local or non-U.S. Law) or open transaction disposition, in each case, made by any member of the Target Company Group prior to the Closing, (ii) change in method of accounting of any member of the Target Company Group for a taxable period (or portion thereof) ending on or prior to the Closing Date made or required to be made prior to the Closing or (iii) "closing agreement" described in Section 7121 of the Code (or any similar provision of state, local or non-U.S. Law) executed by any member of the Target Company Group prior to the Closing.

(l) No member of the Target Company Group (or any predecessor thereof) has constituted either a "distributing corporation" or a "controlled corporation" in a distribution of stock qualifying for tax-free treatment under Section 355 of the Code (or so much of Section 356 of the Code as relates to Section 355 of the Code) at any time in the last three (3) years.

(m) Except for FRIC Holding, LLC, CCRF and Unifund Corporation, each member of the Target Company Group is and has since formation been treated as an entity disregarded as separate from its owner or a partnership for U.S. federal (and applicable state and local) Tax purposes.

(n) [Reserved.]

(o) At all times since its formation until December 28, 2023, FRIC Holding, LLC was a validly electing "S corporation" within the meaning of Sections 1361 and 1362 of the Code (and under all analogous state and local Tax Laws to the extent they recognize S corporation elections or status) and did not take any action to cause its status as an "S corporation" to terminate. No Governmental Authority has challenged or threatened to challenge the former status of FRIC Holding, LLC as an S corporation for federal income Tax purposes. FRIC Holding, LLC has no potential liability for any Tax under Section 1374 of the Code (or under any corresponding provisions of state, local or foreign Tax Law).

(p) At all times since its formation until the day immediately prior to the Closing Date, CCRF was a validly electing "S corporation" within the meaning of Sections 1361 and 1362 of the Code (and under all analogous state and local Tax Laws to the extent they recognize S corporation elections or status) and did not take any action (excluding entering into this Agreement and consummating the CCRF Contribution and Exchange) to cause its status as an "S corporation" to terminate. No Governmental Authority has challenged or threatened to challenge the former status of CCRF as an S corporation for federal income Tax purposes. CCRF has no potential liability for any Tax under Section 1374 of the Code (or under any corresponding provisions of state, local or foreign Tax Law).

(q) At all times since its formation until the day immediately prior to the Closing Date, Unifund Corporation was a validly electing “S corporation” within the meaning of Sections 1361 and 1362 of the Code (and under all analogous state and local Tax Laws to the extent they recognize S corporation elections or status) and did not take any action (excluding entering into this Agreement and consummating the CCRF Contribution and Exchange) to cause its status as an “S corporation” to terminate. No Governmental Authority has challenged or threatened to challenge the former status of Unifund Corporation as an S corporation for federal income Tax purposes. Unifund Corporation has no potential liability for any Tax under Section 1374 of the Code (or under any corresponding provisions of state, local or foreign Tax Law).

(r) As of the date of this Agreement, no member of the Target Company Group has taken or agreed to take any action that would reasonably be expected to prevent or impede the New PubCo Exchanges and the Merger, taken together with other relevant transactions, from qualifying for the Intended Tax Treatment. To the knowledge of the Target Companies, the Reorganization will not result in the incurrence of any material Tax liability.

(s) Neither of the Target Companies has any plan or intention to cause SPAC to engage in any transaction or make any election that would result in a liquidation of SPAC for U.S. federal income tax purposes. The Target Companies intend that any cash and cash equivalents remaining in the Trust Account after any redemptions of SPAC shares and the distributions contemplated by this Agreement shall be used in the Target Companies’ business.

**Section 4.18, Brokers’ Fees.** Except as set forth on **Section 4.18** of the Target Company Disclosure Letter, no broker, finder, investment banker or other Person is entitled to any brokerage fee, finders’ fee or other fee or commission, deferred or otherwise, in connection with the transactions contemplated by this Agreement or the Ancillary Agreement based upon arrangements made by any member of the Target Company Group or any of their Affiliates.

**Section 4.19, Licenses and Permits.** **Section 4.19** of the Target Company Disclosure Letter contains a true, correct and complete list of (i) each material Permit held by the Target Company Group and (ii) all Collection Authorizations held by the Target Company Group, in each case, together with the name of the Governmental Authority issuing the same, the holder thereof, and associated registration numbers or identifiers (as applicable). The Target Company Group has, and following the Reorganization will have, all Permits necessary to operate the business of the Target Company Group in the manner in which it is now operated, except where the absence of such Permit would not, individually or in the aggregate, reasonably be expected to have a Target Company Material Adverse Effect. Each Permit is, and following the Reorganization will be, in full force and effect and none of the Permits will, assuming the related third party consent has been obtained or waived prior to the Closing Date, be terminated or become terminable as result of the transactions contemplated by this Agreement or the Ancillary Agreement (including, for the avoidance of doubt, the Reorganization), except, in each case, as would not reasonably be expected to, individually or in the aggregate, have a Target Company Material Adverse Effect. Except as would not have a Target Company Material Adverse Effect, no member of the Target Company Group (a) is in default or violation (and no event has occurred which, with notice or the lapse of time or both, would constitute a material default or violation) in any material respect of any term, condition or provision of any Permits to which it is a party, (b) is or has been in the past three (3) years the subject of any pending or threatened Action, or, to the knowledge of the Target Companies, any investigation, by a

Governmental Authority seeking the revocation, suspension, termination, modification or impairment of any Permits or (c) has received any written notice in the past three (3) years that any Governmental Authority that has issued any Permit intends to cancel, terminate, or not renew any such Permit, except to the extent such Permit may be amended, replaced, or reissued as a result of and as necessary to reflect the transactions contemplated by this Agreement and the Ancillary Agreement (*provided*, that such amendment, replacement, or reissuance would not reasonably be expected to materially adversely affect the ability of New PubCo and the Target Company Group to conduct the Target Company Group's business as currently conducted from and after the Closing).

**Section 4.20. Title to and Sufficiency of Assets.** The members of the Target Company Group have good and marketable title to, or, in the case of leased properties and assets, valid leasehold interests in, all of the material items of tangible personal property used or held for use in the business of the Target Company Group, free and clear of any and all Liens (other than Permitted Liens). The tangible assets owned or leased by the members of the Target Company Group constitute all of the tangible assets reasonably necessary for the continued conduct of the business of the Target Company Group after the Closing in the ordinary course of business consistent with past practice in all material respects.

**Section 4.21. Real Property.**

(a) **Section 4.21(a)** of the Target Company Disclosure Letter sets forth a true, correct and complete list as of the date of this Agreement of all Leased Real Property, including the address thereof, and all Real Property Leases pertaining to such Leased Real Property (including the respective dates and names of the

---

parties to such Real Property Leases). Such Leased Real Property comprises all of the real property used or intended to be used in, or otherwise related to, the business of the Target Company Group. With respect to each Leased Real Property:

(i) The members of the Target Company Group hold a good and valid leasehold estate in such Leased Real Property (or in the case of any datacenter colocation space, a good and valid license), free and clear of all Liens, except for Permitted Liens.

(ii) The Target Companies have delivered to SPAC true, correct and complete copies of all leases, lease guaranties, subleases, licenses, agreements for the leasing, use or occupancy of, or otherwise granting a right in and to the Leased Real Property, including all amendments, renewals, terminations and modifications thereof, in effect as of the date of this Agreement (collectively, the "**Real Property Leases**"), and none of such Real Property Leases has been modified in any material respect except to the extent that such modifications have been disclosed by the copies delivered to SPAC.

(iii) Each Real Property Lease is legal, valid, binding, enforceable and in full force and effect. As of the date of this Agreement, to the knowledge of the Target Companies, there are no material ongoing disputes with respect to such Real Property Leases. Neither the members of the Target Company Group is, nor to the knowledge of the Target Companies, any other party to any Real Property Lease is in material breach or default under such Real Property Lease, and no event has occurred or circumstance exists which, with the delivery of notice, the passage of time or both, would constitute such a

material breach or default, or permit the termination, modification or acceleration of rent under such Real Property Lease. No security deposit or portion thereof deposited with respect to any Real Property Lease has been applied in respect of a breach or default thereunder which has not been replenished to the extent required under such Real Property Lease. No member of the Target Company Group has (A) subleased, licensed or otherwise granted any Person the right to use or occupy such Leased Real Property or any portion thereof or (B) collaterally assigned or granted any other security interest in such Leased Real Property or any interest therein. The improvements included in the Leased Real Property are in good condition and repair and sufficient for the operation of the Target Company Group's business conducted thereon. Except as set forth on Section 4.21(a)(iii) of the Target Company Disclosure Letter, the acquisition of the Target Company Group pursuant to this Agreement does not require the consent of any counterparty to any Real Property Lease, will not result in a breach of or default under any Real Property Lease or otherwise cause any Real Property Lease to cease to be legal, valid, binding, enforceable and in full force and effect on identical terms following the Closing. None of the Target Companies owes, or will owe in the future, any brokerage. None of the Target Companies owes, or will owe in the future, any brokerage commissions or finder's fees with respect to any Real Property Lease. No counterparty to any Real Property Lease is an affiliate of, and otherwise has any economic interest in, any member of the Target Company Group. There are no liens or encumbrances on the interest of any Target Company Group in any Real Property Lease.

(b) No member of the Target Company Group owns real property.

#### Section 4.22. Intellectual Property.

(a) Section 4.22(a) of the Target Company Disclosure Letter sets forth a true, complete and accurate list of each item of Target Company IP that is registered or applied for with a Governmental Authority or internet domain name registrar ("**Target Company Registered Intellectual Property**") and any material unregistered Marks, including, in each case, as applicable, the jurisdiction in which such item of Target Company Registered Intellectual Property has been registered or filed and the applicable application, registration, or serial or other similar identification number, if any. The Target Companies or a member of the Target Company Group is, and following the Reorganization will be, the sole and exclusive owner of all right, title, and interest in and to all Target Company IP, free and clear of all Liens (other than Permitted Liens). All Target Company IP is valid, subsisting, and, to the knowledge of the Target Companies, enforceable.

(b) No Actions are pending, or to the knowledge of the Target Companies threatened, against any member of the Target Company Group, either (i) alleging the Target Company Group's infringement, misappropriation, dilution or other violation of any Intellectual Property of any third Person or

(ii) challenging the ownership, use, validity or enforceability of any Target Company IP or Intellectual Property of the Target Company Group used in the operation of the Target Company Group's business. To the knowledge of the Target Companies, no member of the Target Company Group is infringing, misappropriating, diluting or otherwise violating, nor during the last six (6) years has infringed, misappropriated, diluted, or otherwise violated any Intellectual Property of any Person.

(c) Except as set forth on Section 4.22(c) of the Target Company Disclosure Letter, (i) to the knowledge of the Target Companies, no Person is infringing, misappropriating, diluting or otherwise violating any Target Company IP, and (ii) there is no material Action pending or threatened alleging infringement, misappropriation, dilution or other violation of any Target Company IP by any Person.

(d) No Target Company accesses, uses, modifies, or links to, nor has accessed, used, modified, linked to, or created derivative works of any Public Software in a manner which would subject any Target Company IP to any obligations set forth in the license for such Public Software, that (i) require any Target Company IP to be licensed, sold, disclosed, distributed, hosted or otherwise made available, including in source code form and/or for the purpose of making derivative works, for any reason, or (ii) grant, or require any member of a Target Company Group to grant, the right to decompile, disassemble, reverse engineer or otherwise derive the source code or underlying structure of any Target Company IP.

(e) The Target Company Group has implemented commercially reasonable measures to maintain and protect the confidentiality of the material Trade Secrets included in the Target Companies IP. The employees, representatives, consultants, contractors and agents of the Target Company Group who have access to Trade Secrets used in and necessary to the operation of the business of the Target Company Group are bound by written confidentiality agreements with respect to such Trade Secrets, or are otherwise legally obligated to maintain the confidentiality of such Trade Secrets. To the knowledge of the Target Companies, (i) no member of the Target Company Group has suffered any breaches or violations of any such confidentiality agreements or obligations, (ii) there has been no unauthorized access to or disclosure of any such Trade Secrets owned by a Target Company Group and (iii) no officer, employee, contractor, consultant or agent of any Target Company Group has misappropriated any Trade Secrets or other confidential information of any other third party in the course of the performance of her, his or its duties.

(f) All current or past founders, employees, representatives and contractors of the members of the Target Company Group who contribute or have contributed to the creation or development of any material Target Company IP in the course of their employment or provision of services for the Target Company Group have executed written agreements pursuant to which such Persons have validly assigned to the applicable members of the Target Company Group all of such Person's rights, title, and interest in and to such Intellectual Property that did not vest automatically in the relevant members of the Target Company Group by operation of Law.

(g) The IT Systems used by the Target Company Group operate and perform in all material respects as required for the conduct of the businesses of the Target Company Group. To the knowledge of Target Companies, the IT Systems used by the Target Company Group do not contain any "time bombs," "Trojan horses," "back doors," "trap doors," worms, viruses, spyware, keylogger Software, or other faults or malicious code or damaging devices, or any other vulnerabilities ("**Malicious Code**"). Each member of a Target Company Group has taken commercially reasonable actions designed to protect the security of the IT Systems, including by implementing procedures designed to inhibit unauthorized access and the introduction of any Malicious Code.

#### Section 4.23. Privacy and Cybersecurity.

(a) The members of the Target Company Group or to the knowledge of the Target Companies, all vendors processors and other third parties Processing or otherwise with access to Personal Information collected and/or Processed by or for, and/or sharing Personal Information with, the Target Companies (collectively, "**Data Partners**") are in material compliance with, and at all times during the past three (3) years the members of the Target Company Group have been, in compliance with, (i) all applicable Privacy Laws, (ii) the Target Company Group's internal and external privacy policies, notices and/or statements applicable to the business of the Target Company Group and (iii) the contractual obligations applicable to the Target Company Group with respect to the business of the Target Company Group concerning privacy, data



protection, cybersecurity, data security and the security of the Target Company Group's information technology systems (collectively, "**Privacy Requirements**"). There are no Actions by any Person (including any Governmental Authority) pending to which any member of the Target Company Group is a named party or, to the knowledge of the Target Companies, threatened in writing against any member of the Target Company Group, alleging a violation of any Privacy Requirement and there have been no such Actions during the past three (3) years.

(b) Except as set forth on Section 4.23(b) of the Target Company Disclosure Letter, during the past three (3) years preceding the date of this Agreement, (i) to the knowledge of the Target Companies, there have been no accidental, unlawful or unauthorized intrusions nor breaches of the security of the Target Companies', or to the knowledge of the Target Companies, the Data Partner's, IT Systems that have resulted in the unauthorized access, use, loss, disclosure, destruction, modification, corruption, compromise or encryption of any Personal Information contained or stored therein (a "**Security Incident**"), and (ii) there have been no disruptions in any IT Systems that have caused a material disruption in the operation of any member of the Target Company Group. The Target Company Group has implemented and requires its Data Partners to implement: (A) commercially reasonable measures designed to protect Personal Information and other confidential information in their possession, custody, or control against unauthorized access, use, modification, disclosure or other misuse, including through administrative, technical and physical safeguards and (B) commercially reasonable security controls and disaster recovery plans and procedures for the IT Systems within their control and used in the business of the Target Company Group, which are designed to protect the confidentiality, integrity and availability of such IT Systems and the data processed by such IT Systems.

(c) During the past three (3) years, (i) the Target Company Group, nor to the knowledge of the Target Companies, any Data Partner, have not experienced any Security Incident, (ii) no member of the Target Company Group has received any written notice, inquiry, request, claim or complaint from any Person, or provided any written notice or been required to provide notice to any Person, with respect to any Security Incident or violation of the Privacy Requirements or (iii) been subject to any investigation or enforcement action by, any Governmental Authority or other Person.

#### Section 4.24. Environmental Matters

(a) Each member of the Target Company Group is, and during the past three (3) years has been, in compliance in all material respects with all applicable Environmental Laws and all Permits required thereunder for the occupation of its facilities and the operation of its business.

(b) To the knowledge of the Target Companies, there has been no release of Hazardous Materials in contravention of Environmental Laws with respect to the business or assets of any of the Target Companies or any real property currently or formerly owned, operated or leased by any of the Target Companies, including the Leased Real Property, and none of the Target Companies have received a written notice, order, directive, claim or demand from any Governmental Authority or other Person that any real property currently or formerly owned, operated or leased in connection with the business of such Target Company (including soils, groundwater, surface water, buildings and other structures located on any such real property), including the



Leased Real Property, has been contaminated with any Hazardous Material that would reasonably be expected to give rise to material liability for such Target Company under any Environmental Laws.

(c) No Action is pending or, to the knowledge of the Target Companies, threatened with respect to the Target Company Group's material noncompliance with or material liability under Environmental Laws with respect to the operation or conduct of the Target Company Group's business.

(d) The Target Companies have made available to SPAC true, correct and complete copies of all material environmental, health or safety reports, assessments, audits and inspections in the possession of the Target Company Group.

(e) No member of the Target Company Group has received any written communications or notices from or to any Governmental Authority or other Person concerning any material non-compliance of any member of the Target Company Group with, or liability of any member of the Target Company Group under, any Environmental Law.

---

Section 4.25.Absence of Changes. During the period beginning on December 31, 2022, and ending on the date of this Agreement, except as set forth on Section 4.25 of the Target Company Disclosure Letter, (a) there has not been any Target Company Material Adverse Effect and, in the case of the following clauses (b) and (c), except for actions taken in preparation for and in connection with this Agreement and the Ancillary Agreements, (b) the Target Company Group has conducted the business of the Target Company Group in the ordinary course of business in all material respects and (c) except as set forth on Section 4.25 of the Target Company Disclosure Letter, no member of the Target Company Group has taken any action or omitted to take an action which, if taken or omitted to be taken after the date of this Agreement until the Closing, would require the consent of SPAC pursuant to Section 7.1.

Section 4.26.Anti-Corruption and Anti-Money Laundering Compliance.

(a) For the past five (5) years, no member of the Target Company Group, nor any director, officer, employee, nor, to the knowledge of the Target Companies, any representative or agent acting on behalf of the Target Company Group (to the extent applicable or related to the operation or conduct of the Target Company Group's business), has (i) violated any Anti-Bribery Laws or Anti-Money Laundering Laws, (ii) used any funds for any unlawful contribution, gift, entertainment, or other unlawful expense relating to political activity, (iii) made any unlawful payment to any official or employee of a Governmental Authority or (iv) offered or given anything of value to any official or employee of a Governmental Authority, any political party or official thereof, any candidate for political office, or any other Person, in any such case while knowing that all or a portion of such money or thing of value will be offered, given or promised, directly or indirectly, to any official or employee of a Governmental Authority or candidate for political office, in each case in violation of the Anti-Bribery Laws.

(b) To the knowledge of the Target Companies, in the past five (5) years, there have been no internal investigations, third-party investigations (including by any Governmental Authority), prosecutions, voluntary disclosures, deficiency notices, allegations or internal or external audits concern possible violations of the Anti-Bribery Laws or Anti-Money Laundering Laws by

any member of the Target Company Group or any director, officer, employee, representative or agent acting on behalf of the Target Company Group to the extent applicable or related to the operation or conduct of the Target Company Group's business.

(c) The Target Company Group maintains policies and procedures and adheres to systems of internal controls that, to the knowledge of the Target Companies, are reasonably adequate to ensure compliance with applicable Anti-Bribery Laws and Anti-Money Laundering Laws with respect to the Target Company Group's business.

#### Section 4.27. Sanctions and International Trade Compliance.

(a) Each member of the Target Company Group is, and has been for the past five (5) years, in material compliance with all International Trade Laws and Sanctions Laws (to the extent applicable or related to the operation or conduct of the Target Company Group's business). The Target Company Group has obtained all required licenses, consents, notices, waivers, approvals, orders, registrations, declarations or other authorizations from, and have made any material filings with, any applicable Governmental Authority for the import, export, re-export, deemed export, deemed re-export or transfer required under the International Trade Laws and Sanctions Laws (the "**Export Approvals**"), to the extent applicable or related to the operation or conduct of the Target Company Group's business. There are no pending or, to the knowledge of the Target Companies, threatened Actions against any member of the Target Company Group (to the extent applicable or related to the operation or conduct of the Target Company Group's business) that allege any material violation of International Trade Laws or Sanctions Laws or any Export Approvals.

(b) No member of the Target Company Group nor any of their respective employees, directors or officers, or to the knowledge of the Target Companies, any Target Company Group member's respective agents or representatives or other Persons acting on behalf of any member of the Target Company Group, (i) is, or has been during the past five (5) years, a Sanctioned Person, (ii) has transacted business directly or knowingly indirectly with any Sanctioned Person or in any Sanctioned Country, in violation of Sanctions Laws or (iii) violated any applicable Sanctions Laws or International Trade Laws.

(c) The members of the Target Company Group have maintained policies and procedures and adhered to systems of internal controls that, to the knowledge of the Target Companies, are reasonably

---

adequate to ensure compliance with applicable Sanctions Laws and International Trade Laws applicable to the Target Company Group's business.

Section 4.28. No Regulatory Impediments. There are no facts or circumstances related to the identity, financial condition, jurisdiction of domicile or regulatory status of any member of the Target Company Group or any of their respective Affiliates that, to the knowledge of the Target Companies, would reasonably be expected to materially impair or delay the ability to obtain the consents, approvals, authorizations and waivers (or make the filings, notifications or notices) that are the subject of Section 11.1(e) (including, without limitation, the Collection Filings) or to execute or perform its or any member of the Target Company Group's obligations under this Agreement or the Ancillary Agreements, including the consummation of the Transactions (including, for the avoidance of doubt, the Reorganization). As of the date of this Agreement, no member of the Target Company

Group nor any of their respective Affiliates has received written notification or, to the knowledge of the Target Companies, oral notice or communication from any Governmental Authority that such Governmental Authority would oppose the Transactions or refuse to grant or issue its consent or approval, if required, with respect to the Transactions.

**Section 4.29. Information Supplied.** None of the information supplied or to be supplied by the Target Companies specifically in writing for inclusion in the Proxy Statement/Registration Statement will, as of the date on which the Proxy Statement/Registration Statement is declared effective and as of the date the Proxy Statement/Registration Statement (or any amendment thereto) is first mailed to the SPAC Stockholders, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading.

**Section 4.30. No Additional Representations or Warranties.** Except as provided in this Article 4 (as modified by the Target Company Disclosure Letter) or any Ancillary Agreement, neither any member of the Target Company Group, nor any of their respective directors, managers, officers, employees, direct or indirect equityholders, partners, members or representatives has made, or is making, any representation or warranty whatsoever (whether express or implied) to SPAC, the Sponsor or any of their respective Affiliates, and except with respect to such representations, no such Person shall be liable in respect of the accuracy or completeness of any information provided or made available to SPAC, the Sponsor or any of their respective Affiliates. Without limiting the foregoing, SPAC acknowledges that its advisors have made their own independent investigation of the members of the Target Company Group.

## ARTICLE 5

### REPRESENTATIONS AND WARRANTIES OF SPAC

Except as set forth in (a) any SPAC SEC Filings filed or submitted on or prior to the date hereof (excluding (i) any disclosures in any risk factors section that do not constitute statements of fact, disclosures in any forward-looking statements, disclaimers and other disclosures that are generally cautionary, predictive or forward-looking in nature, and (ii) any exhibits or other documents appended thereto) (it being acknowledged that nothing disclosed in such SPAC SEC Filings will be deemed to modify or qualify the representations and warranties set forth in Section 5.1, Section 5.2, Section 5.13 or Section 5.16), or (b) the disclosure letter delivered by SPAC to the Target Companies on the date of this Agreement (the “**SPAC Disclosure Letter**”) (each section of which, subject to Section 13.9, qualifies the correspondingly numbered and lettered representations in this Article 5), SPAC represents and warrants to each Target Company as follows:

**Section 5.1. SPAC Organization.** SPAC has been duly incorporated and is validly existing and is in good standing under the Laws of the State of Delaware and has the requisite corporate power and authority to own, lease or operate all of its properties and assets and to carry on in all material respects its business as it is now being conducted, except where the failure to have such power would not prevent or materially delay the consummation of the transactions contemplated by this Agreement or the Ancillary Agreements to which SPAC is a party. The copies of the SPAC Governing Documents, as amended to the date of this Agreement and as previously delivered by SPAC to the Target Companies, are true, correct and complete. SPAC is duly qualified, licensed or registered and is in good standing as a foreign corporation or company in all jurisdictions in which its ownership of property or the character of its activities is such as to require it

to be so qualified, licensed or registered, except where failure to be so qualified, licensed or registered would not reasonably be expected to have a SPAC Material Adverse Effect.

#### Section 5.2.Due Authorization.

(a) SPAC has all requisite corporate power and authority to (i) execute and deliver this Agreement and the documents contemplated hereby, and (ii) subject to the receipt of the SPAC Stockholder Approval, consummate the Transactions and perform all obligations to be performed by it hereunder and thereunder. The execution and delivery of this Agreement and the documents contemplated hereby and the consummation of the Transactions have been (A) duly and validly authorized and approved by the SPAC Board and (B) determined by the SPAC Board as advisable to SPAC and the SPAC Stockholders and recommended for approval by the SPAC Stockholders. No other corporate proceeding on the part of SPAC is necessary to authorize the execution and delivery of this Agreement and the documents contemplated hereby (other than the SPAC Stockholder Approval). This Agreement has been, and at or prior to the Closing, the other documents contemplated hereby will be, duly authorized, executed and delivered by SPAC, and (assuming due authorization, execution and delivery of this Agreement by the other Parties and of the other documents to which SPAC is a party contemplated hereby by the other parties thereto) this Agreement constitutes, and at or prior to the Closing, the other documents contemplated hereby will constitute, a legal, valid and binding obligation of SPAC, enforceable against SPAC in accordance with their respective terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar Laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity.

(b) The SPAC Stockholder Approval is the only vote of any of SPAC's capital stock necessary in connection with the entry into or performance of this Agreement by SPAC, and the consummation of the Transactions, including the Closing.

Section 5.3.No Conflict. Subject to the receipt of the consents, clearances, approvals, authorizations and other requirements set forth in Section 5.8 and the SPAC Stockholder Approval, the execution and delivery of this Agreement by SPAC and the other documents contemplated hereby by SPAC and the consummation of the Transactions do not and will not (a) violate or conflict with any provision of, or result in any breach of or default under the Governing Documents of SPAC, (b) violate or conflict with any provision of, or result in the breach of, or default under any applicable Law or Governmental Order applicable to SPAC, (c) violate or conflict with any provision of, or result in the breach of, result in the loss of any right or benefit, or cause acceleration, or constitute (with or without due notice or lapse of time or both) a default (or give rise to any right of termination, cancellation or acceleration) under any Contract to which SPAC is a party or by which SPAC may be bound, or terminate or result in the termination of any such Contract or (d) result in the creation of any Lien upon any of the properties or assets of SPAC (other than Permitted Liens), except, in the case of clauses (b) through (d), to the extent that the occurrence of the foregoing would not (i) have, or would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on the ability of SPAC to enter into and perform their obligations under this Agreement and (ii) be material to SPAC.

Section 5.4.Subsidiaries. SPAC has no Subsidiaries. Except for this Agreement, SPAC is not bound by any Contract, as of the date hereof or as may hereafter be in effect under which it may become obligated to make, any future investment in or capital contribution to any other entity. SPAC does not directly or indirectly own any equity or similar interest in or any interest convertible, exchangeable or exercisable for, any equity or similar interest in, any corporation, partnership, joint venture or other business, association or entity.

Section 5.5.Litigation and Proceedings. There are no pending or, to the knowledge of SPAC, threatened material Actions against or involving SPAC, its properties, directors, managers, officers or assets, that, if adversely decided or resolved, has been or would reasonably be expected to be, individually or in the aggregate, material to SPAC. There is no outstanding Governmental Order imposed upon SPAC, nor are any assets of SPAC's businesses bound or subject to any Governmental

Order the violation of which would, individually or in the aggregate, reasonably be expected to be material to SPAC. As of the date hereof, SPAC is in compliance in all material respects with all Laws applicable to SPAC.

Section 5.6. SEC Filings. SPAC has timely filed or furnished, as applicable, all statements, forms, reports and documents required to be filed or furnished by it with the SEC pursuant to the Exchange Act or the Securities Act since November 23, 2021 (collectively, as they have been amended since the time of their filing through the date hereof, including all exhibits and schedules and documents incorporated by reference therein, the “**SPAC SEC Filings**”). Each of the SPAC SEC Filings, as of the respective date of its filing (or if amended or superseded by a filing prior to the date of this Agreement or the Closing Date, then on the date of such filing), and as of the date of any amendment (or if amended or superseded by a filing prior to the date of this Agreement or the Closing Date, then on the date of such filing or the Closing Date), complied in all material respects with the applicable requirements of the Securities Act, the Exchange Act, the Sarbanes-Oxley Act and the rules and regulations promulgated thereunder, as the case may be. As of the respective date of its filing (or if amended or superseded by a filing prior to the date of this Agreement or the Closing Date, then on the date of such filing), none of the SPAC SEC Filings contained any untrue statement of material fact or omitted to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading. As of the date hereof, there are no outstanding or unresolved comments in comment letters received from the SEC with respect to the SPAC SEC Filings. To the knowledge of SPAC, none of the SPAC SEC Filings filed on or prior to the date hereof is subject to ongoing SEC review or investigation as of the date hereof.

Section 5.7. Internal Controls; Listing; Financial Statements.

(a) Except as not required in reliance on exemptions from various reporting requirements by virtue of SPAC's status as an “emerging growth company” within the meaning of the Securities Act, as modified by the Jumpstart Our Business Startups Act of 2012 (“**JOBS Act**”), SPAC has established and maintained disclosure controls and procedures (as defined in Rule 13a-15 and Rule 15d-15 under the Exchange Act) designed to ensure that material information relating to SPAC is made known to SPAC's principal executive officer and its principal financial officer by others within SPAC, particularly during the periods in which the periodic reports required under the Exchange Act are being prepared and such disclosure controls and procedures are effective in timely alerting SPAC's principal executive officer and principal financial officer to material information required to be included in SPAC's periodic reports required under the Exchange Act and the rules promulgated thereunder. Since November 23, 2021, except as otherwise disclosed in the SPAC SEC Filings, SPAC has established and maintained a system of internal controls over financial reporting (as defined in Rule 13a-15 and Rule 15d-15 under the Exchange Act) sufficient to provide reasonable assurance regarding the reliability of SPAC's financial reporting and the preparation of SPAC's financial statements for external purposes in accordance with GAAP.

(b) Since November 23, 2021, SPAC has complied in all material respects with the applicable listing and corporate governance rules and regulations of the NYSE or Nasdaq, as applicable. The SPAC Class A Common Stock are registered pursuant to Section 12(b) of the Exchange Act and are listed for trading on the NYSE or Nasdaq, as applicable. There are no Actions pending or, to the knowledge of SPAC, threatened against SPAC by the NYSE or the SEC with respect to any intention

by such Person to deregister the SPAC Class A Common Stock or prohibit or terminate the listing of the SPAC Class A Common Stock on the NYSE.

(c) The financial statements of SPAC included in the SPAC SEC Filings, including all notes and schedules thereto (the "**SPAC Financial Statements**"), complied in all material respects when filed, or if amended prior to the date hereof or the Closing Date, as of the date of such amendment, with the applicable provisions of the Exchange Act and the Securities Act and the applicable accounting requirements and other rules and regulations of the SEC with respect thereto, were prepared in accordance with GAAP applied on a consistent basis throughout the periods indicated (except as may be indicated in the notes thereto, or in the case of the unaudited statements, as permitted by Regulation S-X of the SEC) and fairly present in all material respects in accordance with the applicable requirements of GAAP (except as may be indicated in the notes thereto, subject, in the case of the unaudited statements, to normal year-end audit adjustments that are not material) the financial position of SPAC, as at the respective dates thereof, and the results of operations and cash flows of SPAC, for the periods presented therein.

(d) There are no outstanding loans or other extensions of credit made by SPAC to any executive officer (as defined in Rule 3b-7 under the Exchange Act) or director of SPAC. SPAC has not taken any action prohibited by Section 402 of the Sarbanes-Oxley Act.

(e) Except as otherwise disclosed in the SPAC SEC Filings, neither SPAC (including any employee thereof) nor SPAC's independent auditors has identified or been made aware of (i) any significant deficiency or material weakness in the system of internal accounting controls utilized by SPAC, (ii) any fraud, whether or not material, that involves SPAC's management or other employees who have a role in the preparation of financial statements or the internal accounting controls utilized by SPAC or (iii) any claim or allegation regarding any of the foregoing.

(f) Each director, executive officer and applicable beneficial holder of the SPAC has filed with the SEC on a timely basis all statements required by Section 16(a) of the Exchange Act and the rules and regulations promulgated thereunder.

Section 5.8. Governmental Authorities; Consents. Assuming the truth and completeness of the representations and warranties of the Target Companies, New PubCo and Merger Sub contained in this Agreement, no consent, clearance, waiver, approval or authorization of, or designation, declaration or filing with, or notification to, any Governmental Authority or other Person is required on the part of SPAC with respect to SPAC's execution or delivery of this Agreement or the consummation of the Transactions, except for (i) any applicable requirements of Antitrust Laws, (ii) the filing of the Registration Statement with the SEC and the SEC's declaration of effectiveness of the Registration Statement, (iii) the filings, submissions and approvals contemplated by Section 10.8, (iv) the filing of the Certificate of Merger with, and the acceptance thereof for filing by, the Secretary of State of the State of Delaware in accordance with the DGCL, (v) any consents, approvals, authorizations, designations, declarations, waivers or filings, the absence of which would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of SPAC to perform or comply with on a timely basis any material obligation of SPAC under this Agreement or to consummate the Transactions, (vi) the receipt of the SPAC Stockholder Approval and (vii) as otherwise disclosed on Section 5.8 of the SPAC Disclosure Letter.

**Section 5.9.Trust Account.** As of the date of this Agreement, SPAC has at least \$181,743,652 in a trust account (the “**Trust Account**”) maintained by American Stock Transfer & Trust Company, LLC, as trustee (the “**Trustee**”), such monies invested in United States government securities or money market funds meeting certain conditions under Rule 2a-7 promulgated under the Investment Company Act pursuant to the Investment Management Trust Agreement, dated as of November 23, 2021 (the “**Trust Agreement**”), by and between SPAC and the Trustee. There are no separate Contracts, side letters or other arrangements or understandings (whether written or unwritten, express or implied) that would cause the description of the Trust Agreement in SPAC SEC Filings to be inaccurate in any material respect or, to the knowledge of SPAC, that would entitle any Person (other than the SPAC Stockholders holding shares of SPAC Class A Common Stock in connection with any SPAC Share Redemption and any other amounts set forth on Section 5.9 of the SPAC Disclosure Letter) to any portion of the proceeds in the Trust Account. Prior to the Closing, none of the funds held in the Trust Account may be released except (i) to pay income and franchise Taxes from any interest income earned in the Trust Account and (ii) to redeem shares of SPAC Class A Common Stock in accordance with the provisions of the SPAC Governing Documents. There are no claims or proceedings pending or, to the knowledge of SPAC, threatened with respect to the Trust Account. SPAC has performed all material obligations required to be performed by it to date under, and is not in default, breach or delinquent in performance or any other respect (claimed or actual) in connection with, the Trust Agreement, and no event has occurred which, with due notice or lapse of time or both, would constitute such a default or breach thereunder. As of the Merger Effective Time, the obligations of SPAC to dissolve or liquidate pursuant to the SPAC Governing Documents shall terminate, and as of the Merger Effective Time, SPAC shall have no obligation whatsoever pursuant to the SPAC Governing Documents to dissolve and liquidate the assets of SPAC by reason of the consummation of the Transactions. To SPAC’s knowledge, as of the date hereof, following the Merger Effective Time, no SPAC Stockholder shall be entitled to receive any amount from the Trust Account except to the extent such SPAC Stockholder is exercising a SPAC Share Redemption. As of the date hereof, assuming the accuracy of the representations and warranties of the Target Companies contained herein and the compliance by the Target Companies with their obligations hereunder, SPAC does not have any reason to believe that any of the conditions to the use of funds in the Trust Account will not be satisfied or funds available in the Trust Account will not be available to SPAC on the Closing Date.

**Section 5.10.Investment Company Act; JOBS Act.** SPAC is not an “investment company” or a Person directly or indirectly “controlled” by or acting on behalf of an “investment company,” in each case

---

within the meaning of the Investment Company Act. SPAC constitutes an “emerging growth company” within the meaning of the JOBS Act and a “smaller reporting company” (as defined in 17 CFR § 229.10(f)(1)).

**Section 5.11.Absence of Changes.** Since March 31, 2023, (a) there has not been any event or occurrence that has had, or would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on the ability of SPAC to enter into and perform its obligations under this Agreement and (b) except as set forth in Section 5.11 of the SPAC Disclosure Letter, SPAC has, in all material respects, conducted its business and operated its properties in the ordinary course of business consistent with past practice.



Section 5.12.No Undisclosed Liabilities. Except as set forth on Section 5.12 of the SPAC Disclosure Letter, as of the date of this Agreement, there is no other liability, debt (including Indebtedness) or obligation of, or claim or judgement against, SPAC (whether direct or indirect, absolute or contingent, accrued or unaccrued, known or unknown, liquidated or unliquidated, or due or to become due), except for liabilities, debts, obligations, claims or judgments (a) reflected or reserved for on SPAC's financial statements in SPAC SEC Filings or disclosed in the notes thereto, (b) incurred or accrued since the date of the most recent balance sheet included in SPAC SEC Filings in the ordinary course of business, consistent with past practice, (c) that will be discharged or paid off prior to or at the Closing or (d) any other liabilities and obligations which are not, individually or in the aggregate, material to SPAC.

Section 5.13.Capitalization of SPAC.

(a) As of the date of this Agreement, the authorized capital stock of SPAC consists of (i) 100,000,000 shares of SPAC Class A Common Stock, 17,250,000 of which are issued and outstanding, (ii) 10,000,000 shares of SPAC Class B Common Stock, of which 4,312,500 shares are issued and outstanding, and (iii) 1,000,000 shares of preferred stock, of which no shares are issued and outstanding. The foregoing represents all of the issued and outstanding shares of capital stock of SPAC as of the date of this Agreement. All issued and outstanding shares of SPAC Common Stock (A) have been duly authorized and validly issued and are fully paid and nonassessable; (B) have been offered, sold and issued in compliance with applicable Law, including federal and state securities Laws, and all requirements set forth in (1) the SPAC Governing Documents and (2) any other applicable Contracts governing the issuance of such securities to which SPAC is a party or otherwise legally bound; (C) have not been issued in violation of any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of any applicable Law, the SPAC Governing Documents or any Contract to which SPAC is a party or otherwise legally bound; and (D) are free and clear of any Liens, other than restrictions on transfer arising under applicable securities Laws, and other than as set out in the SPAC Governing Documents.

(b) Subject to the terms and conditions of the Warrant Agreements and, solely with respect to the SPAC Public Warrant Agreement, unless otherwise amended by the SPAC Public Warrant Amendment, each SPAC Warrant will be exercisable after giving effect to the Merger for one share of SPAC Common Stock at an exercise price of eleven Dollars fifty cents (\$11.50) per share. As of the date of this Agreement, approximately 8,625,000 SPAC Public Warrants and 7,483,333 SPAC Private Placement Warrants are issued and outstanding. SPAC Warrants are not exercisable until the date that is thirty (30) days after the Closing Date. All outstanding SPAC Warrants (i) have been duly authorized and validly issued and constitute valid and binding obligations of SPAC, enforceable against SPAC in accordance with their terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar Laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity; (ii) have been offered, sold and issued in compliance with applicable Law, including federal and state securities Laws, and all requirements set forth in (A) the SPAC Governing Documents and (B) any other applicable Contracts governing the issuance of such securities; and (iii) are not subject to, nor have they been issued in violation of, any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of any applicable Law, the SPAC Governing Documents or any Contract to which SPAC is a party or otherwise legally bound. Except for the SPAC Governing Documents and this Agreement and as contemplated by the SPAC Public Warrant Amendment, there are no outstanding Contracts of SPAC to repurchase, redeem or otherwise acquire any SPAC Common Stock.

(c) Except as set forth in this Section 5.13 of the SPAC Disclosure Letter or as contemplated by this Agreement or the other documents contemplated hereby, SPAC has not granted any outstanding options,



stock appreciation rights, warrants, rights or other securities convertible into or exchangeable or exercisable for shares of SPAC Common Stock, or any other commitments or agreements providing for the issuance of additional shares, the sale of treasury shares, for the repurchase or redemption of any shares of SPAC Common Stock or the value of which is determined by reference to shares of SPAC Common Stock, and there are no Contracts of any kind which may obligate SPAC to issue, purchase, redeem or otherwise acquire any shares of SPAC Common Stock.

Section 5.14. Brokers' Fees. Except fees described on Section 5.14 of the SPAC Disclosure Letter, no broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other fee or commission, deferred or otherwise, in connection with the Transactions or SPAC's initial public offering based upon arrangements made by SPAC or any of its Affiliates.

Section 5.15. Taxes.

(a) All material Tax Returns required to be filed by SPAC have been timely filed (taking into account all valid extensions) and all such Tax Returns are true, correct and complete in all material respects.

(b) All material Taxes required to be paid by SPAC have been duly paid.

(c) No Tax audit, examination or other proceeding with respect to Taxes of SPAC is pending or has been threatened in writing in respect of material Taxes.

(d) SPAC has complied in all material respects with all applicable Laws relating to the collection and withholding of material Taxes.

(e) SPAC has not waived any statute of limitations with respect to material Taxes or agreed in writing to any extension of time with respect to the assessment or deficiency of any material Tax, which waiver or extension remains in effect (excluding extensions of time to file Tax Returns obtained in the ordinary course).

(f) SPAC has not received written claim from a Governmental Authority in a jurisdiction in which it does not file Tax Returns stating that it is or may be subject to Tax in such jurisdiction, which claim has not been satisfied, withdrawn or otherwise resolved.

(g) SPAC has not participated in any "listed transaction" within the meaning of Treasury Regulations Section 1.6011-4 or any similar or analogous provision of state, local or non-United States law.

(h) There are no Liens for material Taxes on any of the assets of SPAC, other than statutory Liens for Taxes not yet due and payable.

(i) There are no written assessments, deficiencies, adjustments or other claims with respect to material Taxes that have been asserted or assessed against SPAC that have not been paid or otherwise resolved.

(j) SPAC is not subject to any Tax sharing, allocation or similar agreement (other than such Agreements that have been disclosed in public filings with respect to SPAC or that are customary commercial contracts entered into with persons who are not Affiliates or direct or indirect equity holders in the Sponsor).

(k) SPAC does not have any material liability for the Taxes of any Person (other than SPAC) (i) under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or foreign Law) or (ii) as a transferee or successor, or by Contract (except for liabilities pursuant to commercial contracts not primarily relating to Taxes).

(l) SPAC will not be required to include any material amount in taxable income, exclude any material item of deduction or loss from taxable income or make any adjustment under Section 481 of the Code (or any similar provision of state, local or non-U.S. Law) for any taxable period (or portion thereof) ending after the Closing Date as a result of any (i) installment sale, intercompany transaction described in the Treasury Regulations under Section 1502 of the Code (or any similar provision of state, local or non-U.S. Law) or open transaction disposition, in each case, made by SPAC prior to the Closing, (ii) change in method of accounting of SPAC for a taxable period (or portion thereof) ending on or prior to the Closing Date made or required to be made prior to the Closing or (iii) "closing agreement" described in Section 7121 of the Code (or any similar provision of state, local or non-U.S. Law) executed by SPAC prior to the Closing.

45

---

(m) SPAC (or any predecessor thereof) has not constituted either a "distributing corporation" or a "controlled corporation" in a distribution of stock qualifying for tax-free treatment under Section 355 of the Code (or so much of Section 356 of the Code as relates to Section 355 of the Code) at any time in the last three (3) years.

(n) SPAC is and has since formation been treated as a corporation for U.S. federal (and applicable state and local) income Tax purposes.

(o) As of the date of this Agreement, SPAC has not taken or agreed to take any action that would reasonably be expected to prevent or impede the New PubCo Exchanges and the Merger, taken together with other relevant transactions, from qualifying for the Intended Tax Treatment. To SPAC's knowledge, the Reorganization will not result in the incurrence of any material Tax liability.

(p) SPAC does not have any plan or intention to engage in any transaction or make any election that would result in a liquidation of SPAC for U.S. federal income tax purposes. SPAC intends that any cash remaining in the Trust Account after the redemptions of the SPAC shares and distributions contemplated by this Agreement shall be used in the Target Companies' business.

#### Section 5.16. Business Activities.

(a) Since the date of its incorporation, SPAC has not conducted any business activities other than activities (i) related to SPAC's initial public offering, (ii) directed toward the accomplishment of a Business Combination and (iii) related to the execution of this Agreement and the other Ancillary Agreements to which SPAC is a party, the performance of its obligations hereunder and thereunder and matters ancillary thereto. Except as set forth in the SPAC Governing Documents or as otherwise contemplated by this Agreement or the Ancillary Agreements and the Transactions, there is no agreement, commitment, or Governmental Order binding upon SPAC or to which SPAC is a party which has or would reasonably be expected to have the effect of prohibiting or impairing any business practice of SPAC or any acquisition of property by SPAC or the conduct of

business by SPAC as currently conducted or as contemplated to be conducted as of the Closing, other than such effects, individually or in the aggregate, which have not been and would not reasonably be expected to be material to SPAC.

(b) Except for the Transactions, SPAC does not own or have a right to acquire, directly or indirectly, any interest or investment (whether equity or debt) in any corporation, partnership, joint venture, business, trust or other entity. Except for this Agreement and the Ancillary Agreements and the Transactions, SPAC has no material interests, rights, obligations or liabilities with respect to, and is not party to, bound by or has its assets or property subject to, in each case whether directly or indirectly, any Contract or transaction which is, or would reasonably be interpreted as constituting, a Business Combination.

(c) As of the date hereof and except for this Agreement, the Ancillary Agreements and the other documents and the Transactions (including with respect to expenses and fees incurred in connection therewith), SPAC is not party to any Contract with any other Person that would require payments by SPAC or any of its Subsidiaries after the date hereof in excess of \$250,000 in the aggregate with respect to any individual Contract, other than Working Capital Loans. As of the date hereof, the amount outstanding under any Working Capital Loans is set out in Section 5.16(c) of the SPAC Disclosure Letter.

Section 5.17. NYSE Listing; Securities Registration. The issued and outstanding shares of SPAC Class A Common Stock are registered pursuant to Section 12(b) of the Exchange Act and are listed for trading on the NYSE under the symbol "MNTN." On the date hereof, the issued and outstanding SPAC Public Warrants are registered pursuant to Section 12(b) of the Exchange Act and are listed for trading on the NYSE under the symbol "MNTN.WS." As of the date hereof, there is no Action pending, or to the knowledge of SPAC, threatened against SPAC by the NYSE or the SEC with respect to any intention by such entity to deregister any shares of SPAC Class A Common Stock or SPAC Public Warrants or to prohibit or terminate the listing of any shares of SPAC Class A Common Stock or SPAC Public Warrants on the NYSE. Neither SPAC nor any of its Affiliates has taken any action in an attempt to terminate the registration of the SPAC Class A Common Stock or SPAC Public Warrants under the Exchange Act except as contemplated by this Agreement and pursuant to the SPAC Public Warrant Amendment.

Section 5.18. Registration Statement, Proxy Statement and Proxy Statement/Registration Statement. On the effective date of the Registration Statement, the Registration Statement, and when first filed in accordance with Rule 424(b) and/or filed pursuant to Section 14A, the Proxy Statement and the Proxy Statement/Registration Statement (or any amendment or supplement thereto), shall comply in all material respects with the applicable requirements of the Securities Act and the Exchange Act. On the effective date of the Registration Statement, the Registration Statement will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. On the date of any filing pursuant to Rule 424(b) and/or Section 14A, the date the Proxy Statement/Registration Statement and the Proxy Statement, as applicable, is first mailed to the SPAC Stockholders and the Target Company Equityholders (including as a component of an information statement or other equityholder disclosure to the Target Company Equityholders in connection with the Transactions), as applicable, and at the time of the SPAC Special Stockholder Meeting, the Proxy Statement/Registration Statement and the Proxy Statement or the disclosure to the Target Company Equityholders, as applicable (together with any amendments or supplements thereto) will not include any untrue statement of a material fact or omit to state a material fact

necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided, however*, that SPAC makes no representations or warranties as to (i) the information contained in or omitted from the Registration Statement, Proxy Statement or the Proxy Statement/Registration Statement in reliance upon and in conformity with information supplied by, or on behalf of, any member of the Target Company Group for inclusion in the Registration Statement, Proxy Statement or the Proxy Statement/Registration Statement and (ii) any projections or forecasts included in the Registration Statement, Proxy Statement or the Proxy Statement/Registration Statement.

**Section 5.19.No Outside Reliance.** Notwithstanding anything contained in this Article 5 or any other provision hereof, SPAC and any of its directors, managers, officers, employees, equityholders, partners, members or representatives, acknowledge and agree that SPAC has made its own investigation of the Target Company Group and that neither the Target Companies nor any of their respective Affiliates, agents or representatives is making any representation or warranty whatsoever, express or implied, beyond those expressly given by the Target Companies in Article 4 of this Agreement (as modified by the Target Company Disclosure Letter) and the Ancillary Agreements. Without limiting the generality of the foregoing, it is understood that any cost estimates, financial or other projections or other predictions that may be contained or referred to in the “data room,” as well as any information, documents or other materials (including any such materials contained in any “data room” (whether or not accessed by SPAC or its representatives) or reviewed by SPAC pursuant to the Confidentiality Agreement) or management presentations that have been or shall hereafter be provided to SPAC or any of its Affiliates, agents or representatives are not and will not be deemed to be representations or warranties of the Target Companies, and no representation or warranty is made as to the accuracy or completeness of any of the foregoing except as may be expressly set forth in Article 4 of this Agreement (as modified by the Target Company Disclosure Letter) or the Ancillary Agreements. Except as otherwise expressly set forth in this Agreement or the Ancillary Agreements, SPAC understands and agrees that the Target Company Group and its Business are furnished “as is”, “where is” and subject to and except as otherwise provided in the representations and warranties contained in Article 4 or the Ancillary Agreements, with all faults and without any other representation or warranty of any nature whatsoever.

**Section 5.20.Affiliate Transactions.** Except as set forth on Section 5.20 of the SPAC Disclosure Letter or as described in the SPAC SEC Filings, there are no transactions or Contracts, or series of related transactions or Contracts, between SPAC on the one hand, and (a) the Sponsor, (b) any Affiliate of SPAC or the Sponsor, (c) any officer, director or manager of SPAC, the Sponsor or any Affiliate of SPAC or the Sponsor, (d) any beneficial owner (as defined in Rule 13d-3 under the Exchange Act) of five percent (5%) or more of outstanding shares of SPAC Common Stock or the SPAC Warrants or (e) to the knowledge of SPAC, any of their respective “associates” or “immediate family” (as such terms are defined in Rule 12b-2 of the Exchange Act), on the other hand (each Person identified in any of the foregoing clauses (a) through (d), a “**SPAC Related Party**”), nor is any Indebtedness owed by or to SPAC, on the one hand, to or by any SPAC Related Party, on the other hand.

---

**Section 5.21.Employee Matters.**

(a) Neither SPAC nor any of its Subsidiaries sponsors, maintains, contributes to or is required to contribute to, or has any obligation or actual or contingent liability, or could reasonably be expected to have any obligation or actual or contingent liability,

under, any SPAC Benefit Plan. For purposes of this Agreement, a “**SPAC Benefit Plan**” means a Benefit Plan (i) providing compensation or other benefits to any current or former officer, director, independent contractor or employee of SPAC or any of SPAC’s Subsidiaries that is maintained, sponsored or contributed to (or required to be contributed to) by SPAC or any of its Subsidiaries, or (ii) to which SPAC or any of its Subsidiaries has any liability (whether actual or contingent), but excluding in each case any statutory plan, program or arrangement that is maintained by any Governmental Authority.

(b) The consummation of the Transactions will not, either alone or in combination with another event (such as termination of the service relationship following the consummation of the Transactions), (i) entitle any current or former employee, officer, director or independent contractor of SPAC or any of its Subsidiaries to any material compensation, benefits, or other similar compensatory payment under any SPAC Benefit Plan or (ii) accelerate the time of payment, funding or vesting, or increase the amount of compensation, benefits or other payments due to any such current or former employee, officer, director or independent contractor of SPAC or any of its Subsidiaries under any SPAC Benefit Plan.

**Section 5.22.No Additional Representations and Warranties.** Except as provided in this Article 5 (as modified by the SPAC Disclosure Letter) or any Ancillary Agreement, neither SPAC nor any of its Affiliates, nor any of their respective directors, managers, officers, employees, direct or indirect equityholders, partners, members or representatives has made, or is making, any representation or warranty whatsoever (whether express or implied) to the Target Companies nor any other Party, or any of their respective Affiliates, and no such Person shall be liable in respect of the accuracy or completeness of any information provided or made available to the Target Companies or any of their respective Affiliates. Without limiting the foregoing, the Target Companies acknowledge that their advisors have made their own independent investigation of SPAC and its Subsidiaries.

## ARTICLE 6

### REPRESENTATIONS AND WARRANTIES OF NEW PUBCO AND MERGER SUB

Each of New PubCo and Merger Sub hereby represents and warrants to SPAC as follows:

**Section 6.1.Corporate Organization.** Each of New PubCo and Merger Sub is a company duly organized, validly existing and in good standing under the laws of the State of Delaware and has the requisite corporate power and authority to own, lease and operate its properties and to carry on in all material respects its business as it is now being conducted, except where the failure to have such power or authority would not prevent or materially delay the consummation of the Transactions or the Ancillary Agreements to which New PubCo or Merger Sub is or will be a party, as applicable. Each of New PubCo and Merger Sub is duly licensed or qualified and in good standing as a foreign corporation or company in all jurisdictions in which its ownership of property or the character of its activities is such as to require it to be so licensed or qualified, except where failure to be so licensed or qualified would not, individually or in the aggregate, prevent or materially delay the consummation of any of the Transactions or otherwise prevent New PubCo or Merger Sub, as applicable, from performing its obligations under this Agreement and any Ancillary Agreement to which it is a party.

**Section 6.2.Governing Documents.** Each of New PubCo and Merger Sub has heretofore furnished to SPAC complete and correct copies of the Governing Documents of New PubCo and Merger Sub. Each of the Governing Documents of New PubCo and Merger Sub is in full force and effect, and neither New PubCo nor Merger Sub is in violation of any of the provisions of their respective Governing Documents.

### **Section 6.3.Capitalization.**

(a) As of the date of this Agreement, the authorized capital stock of New PubCo consists of 1,000 shares of common stock of New PubCo, par value \$0.0001 per share. The issued and outstanding shares of capital stock of New PubCo (i) have been

duly authorized, validly issued and are fully paid and nonassessable, (ii) have been offered, sold and issued in compliance with applicable Law, including applicable

securities Laws, and all requirements set forth in (A) the New PubCo Governing Documents as then in effect and (B) any other applicable Contracts governing the issuance of such securities to which New PubCo is a party or otherwise legally bound, (iii) have not been issued in violation of any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of any applicable Law, the New PubCo Governing Documents as then in effect or any Contract to which New PubCo is a party or otherwise legally bound and (iv) are free and clear of any Liens, other than restrictions on transfer arising under applicable securities Laws, and other than as set out in the New PubCo Governing Documents.

(b) As of the date hereof and as of immediately prior to the Merger Effective Time, the authorized capital stock of Merger Sub consists of 1,000 shares of Merger Sub Common Stock.

(c) The shares constituting the Merger Consideration being delivered by New PubCo hereunder will be, when so delivered, duly authorized, validly issued, fully paid and nonassessable, and each such share or other security shall be issued free and clear of preemptive rights and all Liens, other than transfer restrictions under applicable securities Laws and the New PubCo Governing Documents. New PubCo Common Stock constituting the Merger Consideration being delivered by New PubCo hereunder will be issued in compliance with all applicable securities Laws and other applicable Laws and will not be subject to or give rise to any preemptive rights or rights of first refusal.

(d) Except as contemplated by this Agreement and the Ancillary Agreements, (i) there are no options, warrants, preemptive rights, calls, convertible securities, conversion rights or other rights, agreements, arrangements or commitments of any character relating to the issued or unissued capital stock of New PubCo or obligating New PubCo to issue or sell any shares in the capital of, or other equity interests in, New PubCo, (ii) New PubCo is not a party to, or otherwise legally bound by, and New PubCo has not granted, any equity appreciation rights, participations, phantom equity or similar rights and (iii) there are no voting trusts, voting agreements, proxies, shareholder agreements or other similar agreements with respect to the voting or transfer of the New PubCo Common Stock or any of the equity interests or other securities of New PubCo. As of the date hereof, except for Merger Sub, New PubCo does not own any equity interests in any other Person. As of the date hereof, Merger Sub does not own any equity interests in any other Person.

Section 6.4. Authority Relative to This Agreement. Each Acquisition Entity has all necessary power and authority to execute and deliver this Agreement and each Ancillary Agreement to which it is or will be a party, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby on the terms and subject to the conditions set forth herein. The execution and delivery of this Agreement and such Ancillary Agreements by each of New PubCo and Merger Sub have been duly authorized by all necessary corporate action, and no other corporate proceedings on the part of New PubCo or Merger Sub are necessary to authorize the execution and delivery by each of New PubCo or Merger Sub of this Agreement and such Ancillary Agreements or the consummation by each of New PubCo or Merger Sub of the transactions

contemplated hereby or thereby. Each of this Agreement and each such Ancillary Agreement, as applicable, has been duly and validly executed and delivered by New PubCo and Merger Sub and, assuming due authorization, execution and delivery by the other parties thereto, constitutes a legal, valid and binding obligation of New PubCo or Merger Sub, as applicable, enforceable against New PubCo or Merger Sub, as applicable, in accordance with its terms, subject to applicable bankruptcy, insolvency and other similar Laws affecting the enforceability of creditors' rights generally, general equitable principles and the discretion of courts in granting equitable remedies.

Section 6.5.No Conflict; Required Filings and Consents.

(a) The execution and delivery by each of New PubCo and Merger Sub of this Agreement and each Ancillary Agreement to which it is or will be a party does not, and the performance of this Agreement and each such Ancillary Agreement by New PubCo and Merger Sub will not, (i) conflict with or violate the New PubCo Governing Documents or the Governing Documents of Merger Sub, (ii) assuming that all consents, clearances, approvals, authorizations and other actions described in this Section 6.5 have been obtained and all filings and obligations described in this Section 6.5 have been made, conflict with or violate any Law, rule, regulation, order, judgment or decree applicable to New PubCo or Merger Sub or by which any of their respective property or assets is bound or (iii) result in any breach of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of

---

termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on any property or asset of New PubCo or Merger Sub pursuant to any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which New PubCo or Merger Sub is a party or by which New PubCo or Merger Sub or any of their respective property or assets is bound, except, with respect to clauses (ii) and (iii), for any such conflicts, violations, breaches, defaults or other occurrences which would not have, or would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on the ability of New PubCo or Merger Sub to enter into and perform their obligations under this Agreement.

(b) The execution and delivery by New PubCo and Merger Sub of this Agreement and each Ancillary Agreement to which it is or will be a party does not, and the performance of this Agreement and each such Ancillary Agreement by New PubCo or Merger Sub, as applicable, will not, require any consent, clearance, approval, authorization or permit of, or filing with or notification to, any Governmental Authority, except (i) for applicable requirements, if any, of the Exchange Act, "Blue Sky" Laws and state takeover laws, and applicable requirements, if any, of Antitrust Laws, and the filing and recordation of the Certificate of Merger with the Secretary of State of the State of Delaware, as the case may be and (ii) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not, individually or in the aggregate, prevent or materially delay consummation of any of the Transactions or otherwise prevent New PubCo or Merger Sub from performing their respective material obligations under this Agreement and each such Ancillary Agreement.

Section 6.6.Compliance. None of New PubCo or Merger Sub is or has been in material conflict with, or in default, breach or violation of, any Law applicable to New PubCo or Merger Sub or by which any property or asset of New PubCo or Merger Sub is



bound, or any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which New PubCo or Merger Sub is a party or by which New PubCo or Merger Sub or any property or asset of New PubCo or Merger Sub is bound and each of New PubCo and Merger Sub is in possession of all franchises, grants, authorizations, licenses, permits, easements, variances, exceptions, consents, certificates, approvals and orders of any Governmental Authority necessary for New PubCo and Merger Sub to own, lease and operate their respective properties or to carry on in all material respects their respective businesses as they are now being conducted.

Section 6.7. Board Approval; Vote Required.

(a) The New PubCo Board has (i) determined that this Agreement and the Transactions are fair to and in the best interests of New PubCo and SPAC (as the sole stockholder of New PubCo) and (ii) approved this Agreement, the Ancillary Agreements to which New PubCo is or will be a party and the transactions contemplated hereby and thereby and declared their advisability.

(b) The Merger Sub Board has (i) determined that this Agreement and the Transactions are fair to and in the best interests of Merger Sub and New PubCo (as the sole stockholder of Merger Sub), (ii) approved this Agreement and the Transactions and declared their advisability and (iii) recommended that New PubCo (as the sole stockholder of Merger Sub) approve and adopt this Agreement and approve the Transactions and directed that this Agreement and the Transactions be submitted for consideration by New PubCo (as the sole stockholder of Merger Sub).

(c) On or prior to the date of this Agreement, New PubCo, as the sole stockholder of Merger Sub, has approved and adopted this Agreement and each Ancillary Agreement to which Merger Sub is, or is contemplated to be, a party and has approved the Transactions, and no other vote or consent of the holders of any class or series of capital stock of Merger Sub is necessary to approve this Agreement, any Ancillary Agreement or any of the Transactions.

Section 6.8. No Prior Operations of New PubCo or Merger Sub; Post-Closing Operations. Each of New PubCo and Merger Sub was formed for the sole purposes of entering into this Agreement and the Ancillary Agreements to which it is, or is contemplated to be, a party and engaging in the Transactions. Since the date of its incorporation, except as contemplated by this Agreement and the Ancillary Agreements, none of New PubCo or Merger Sub has engaged in any business or activities whatsoever or incurred any liabilities, except in connection with this Agreement or the Ancillary Agreements or in furtherance of the

---

Transactions contemplated hereby and thereby. Except as contemplated by this Agreement and the Ancillary Agreements, none of New PubCo or Merger Sub has any employees or liabilities under any Benefit Plan of any type, character, nature or description.

Section 6.9. No Indebtedness. Except in connection with this Agreement or the Ancillary Agreements or in furtherance of the Transactions contemplated hereby and thereby, none of New PubCo or Merger Sub has incurred or assumed any Indebtedness.



**Section 6.10. Brokers' Fees.** No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the Transactions based upon arrangements made by or on behalf of New PubCo or Merger Sub.

**Section 6.11. Information Supplied.** None of the information relating to New PubCo or Merger Sub supplied by New PubCo or Merger Sub specifically in writing for inclusion in the Proxy Statement/Registration Statement will, as of the date on which the Registration Statement is declared effective and as of the date the Proxy Statement/Prospectus (or any amendment thereto) is first mailed to the SPAC Stockholders, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading; *provided, however*, that New PubCo and Merger Sub make no representation with respect to any forward-looking statements supplied by or on behalf of New PubCo or Merger Sub for inclusion in, or relating to information to be included in, the Proxy Statement/Registration Statement.

**Section 6.12. Taxes.**

(a) None of New PubCo or Merger Sub has any plan or intention to cause SPAC to engage in any transaction or make any election that would result in a liquidation of SPAC for U.S. federal income tax purposes.

(b) New PubCo intends that any cash remaining in the Trust Account after the distributions contemplated by this Agreement shall be used in the Target Companies' business.

(c) To each of New PubCo and Merger Sub's knowledge, the Reorganization will not result in the incurrence of any material Tax liability.

**Section 6.13. No Additional Representations or Warranties.** Except as provided in this Article 6 or any Ancillary Agreement, none of New PubCo or Merger Sub, nor any of their respective Affiliates, nor any of their respective directors, managers, officers, employees, direct or indirect equityholders, partners, members or representatives has made, or is making, any representation or warranty whatsoever (whether express or implied) to SPAC nor any other Party, or any of their respective Affiliates, and no such Person shall be liable in respect of the accuracy or completeness of any information provided or made available to SPAC or any of their respective Affiliates. Without limiting the foregoing, SPAC acknowledges that its advisors have made their own independent investigation of New PubCo and Merger Sub.

**ARTICLE 7**

**COVENANTS OF THE TARGET COMPANIES**

**Section 7.1. Conduct of Business.**

(a) From the date of this Agreement through the earlier of the Closing or valid termination of this Agreement pursuant to Article 12 (the "Interim Period"), the Target Companies shall, and shall cause their respective Subsidiaries to, except for any Permitted Action or as set forth on Section 7.1 of the Target Company Disclosure Letter or as otherwise explicitly contemplated by this Agreement or the Reorganization, required by Law or as consented to by SPAC in writing (which consent shall not be unreasonably conditioned, withheld, delayed or denied), commercially reasonable efforts to conduct and operate the Business in the ordinary course, including using commercially reasonable efforts to (i) preserve intact the Business and their respective business organizations, (ii) preserve the possession, control and condition of their respective assets, (iii) maintain the services of their respective managers, directors, officers, employees and consultants and (iv) maintain their respective existing business relationships, including the relationships with financial institutions, customers, vendors, suppliers and Governmental Authorities.

(b) Without limiting the generality of the foregoing, except as set forth on Section 7.1 of the Target Company Disclosure Letter or as consented to by SPAC in writing (which consent shall not be unreasonably conditioned, withheld, delayed or denied), the Target Companies shall not, and shall cause their respective Subsidiaries not to (except as otherwise contemplated by this Agreement or the Reorganization or required by Law or in connection with any Permitted Action):

(i) change, amend, modify or supplement the Governing Documents of any member of the Target Company Group;

(ii) make, declare, set aside or pay any dividend or distribution (whether in cash, equity or property or any combination thereof) to the Target Company Equityholders or make any other dividends for distributions in respect of any Equity Interests of a member of the Target Company Group;

(iii) (A) split, combine, reclassify or otherwise amend any terms of any Equity Interests of the Target Companies or their respective Subsidiaries or (B) directly or indirectly purchase, repurchase, redeem or otherwise acquire any Equity Interests of the Target Companies or their respective Subsidiaries;

(iv) (A) amend, modify or terminate any Material Contract (excluding, any expiration or automatic extension or renewal of any such Material Contract pursuant to its terms) except in the ordinary course of business, (B) waive any material benefit or right under any Material Contract, (C) enter into any Contract that would constitute a Material Contract if it had been entered into prior to the date hereof except in the ordinary course of business (but shall in no event include a Contract that would be disclosed against clause (x) or (xv) of Section 4.13(a) if such Contract had been entered into prior to the date hereof; *provided further*, that any Contract that would be disclosed against clause (viii) or (ix) of Section 4.13(a) shall be subject to Section 7.1(b)(vii), if applicable) or (D) consummate any other transaction or make (or agree to make) any other payments that, if reflected in a Contract and existing on the date hereof, would survive the termination of any intercompany arrangements;

(v) sell, assign, transfer, license, sublicense, convey, lease, covenant not to assert, pledge or otherwise encumber or subject to any Lien, abandon, cancel, let lapse, or otherwise dispose of any material tangible assets or properties of the Target Company Group, or any other material tangible assets or properties related to or arising out of the Business except for (A) the sale of inventory in the ordinary course of business consistent with past practice, (B) dispositions of obsolete or worthless equipment or (C) transactions among the members of the Target Company Group;

(vi) acquire any ownership interest in any real property; enter into any new Real Property Lease; renew, extend, terminate or amend any existing Real Property Lease; or cause or allow a material default under any Real Property Lease;

(vii) except as required by applicable Law or the existing terms of any Target Company Group Benefit Plans set forth on Section 4.15(a) of the Target Company Disclosure Letter, (A) grant any severance, retention, change in control or termination or similar pay, except for payments made in the ordinary course of business and that are not in excess of \$2,000,000 in the aggregate with respect to the Interim Period, (B) terminate, adopt, enter into or materially amend or grant any new awards under any Target Company Group Benefit Plan or any plan, policy, practice, program, agreement or other arrangement that would be deemed a Target Company Group Benefit Plan if in effect as of the date hereof, (C) terminate, adopt, enter into or materially amend any other Target Company Group Benefit Plan to the extent such action would reasonably be expected to result in a material increase in cost to the Business, (D) materially increase or materially

decrease the cash compensation or cash bonus opportunity of any employee, officer, director or other individual service provider, except such increases to any such individuals who are not directors or officers of any member of the Target Company Group, (E) accelerate the time of payment, vesting or funding of any compensation or benefit payable to any employee, officer, director or other individual service provider or (F) grant any equity or equity-based awards outside of the ordinary course of business consistent with past practice pursuant to the Target Company Group Benefit Plan;

(viii) (A) hire or engage any new employee or independent contractor if such new employee or independent contractor will receive annual base compensation in excess of \$1,000,000 or (B) terminate the employment or engagement, other than for cause (or due to death) of, furlough or temporarily lay off, any employee or independent contractor with an annual base compensation in excess of \$300,000;

(ix) implement any layoffs, plant closings, reductions in force, furloughs, temporary layoffs, salary or wage reductions or work schedule changes that could implicate the WARN Act;

(x) (A) merge, consolidate, combine or amalgamate any member of the Target Company Group with any Person or otherwise permit or cause any member of the Target Company Group acquired or purchased by any other Person (whether by merger, consolidating with, purchase of equity securities or assets or otherwise), (B) permit or cause any member of the Target Company Group to purchase or otherwise acquire (whether by merging or consolidating with, purchasing any Equity Interest in or assets of, or by any other manner) any corporation, partnership, association or other business entity or organization or division thereof, or any material amount of assets or (C) make any loans, advances or capital contributions to, or guarantees for the benefit of, or any investments in, any Person by a member of the Target Company Group;

(xi) incur, create or assume any Indebtedness, except for Indebtedness to be repaid in full prior to the Closing;

(xii) take, or fail to take, any action if such action, or failure to take such action, would reasonably be expected to prevent, impair or impede the Intended Tax Treatment;

(xiii) (A) make or change any material election in respect of Taxes, (B) amend, modify or otherwise change in a manner inconsistent with past practice any filed material Tax Return in any material respect, (C) adopt or change any material accounting method in respect of Taxes, (D) enter into any closing agreement within the meaning of Section 7121 of the Code (or any corresponding or similar provision of state, local or non-U.S. law) or enter into any Tax sharing agreement, (E) settle or consent to any material claim or assessment in respect of Taxes, (F) surrender or voluntarily allow to expire any right to claim a refund of material Taxes, (G) file any Tax Return of any member of the Target Company Group in a manner that is materially inconsistent with the past practices or (H) consent to any extension or waiver of the limitation period applicable to any claim or assessment in respect of material Taxes or in respect of any material Tax attribute (other than an extension in the ordinary course of not more than seven (7) months), in each case, if such action would be reasonably expected to have an adverse effect on the Target Companies, New PubCo, SPAC or any of their Subsidiaries after the Closing Date;

(xiv) authorize for issuance, issue, sell, transfer, subject to a Lien, dispose or deliver any (A) Equity Interests in any member of the Target Company Group (including securities exercisable for or convertible into Equity Interest of any member of the Target Company Group), (B) any options, warrants, rights of conversion or other rights, agreements, arrangements or commitments obligating any member of the Target Company Group to issue, deliver or sell any equity interests in any member of the Target Company Group (including securities exercisable for or convertible into equity of any member of the Target Company Group), or (C) Equity Interests in any member of the Target Company Group;

(xv) adopt a plan of, or otherwise enter into or effect a, complete or partial liquidation, dissolution, restructuring, recapitalization or other reorganization of the Target Companies or their respective Subsidiaries (other than the Transactions);

(xvi) waive, release, settle, compromise or otherwise resolve any inquiry, Action (including any Action relating to this Agreement or the Transactions), or enter into any Governmental Order, in each case, other than settlements or compromises of any Action that (A) (1) involves the payment of monetary damages less than \$1,000,000 (individually or in the aggregate) and (2) does not impose, or by its terms will not impose at any point in the future, any material, non-monetary obligations on the Business or any member of the Target Company Group (or New PubCo or any of its Affiliates following Closing), with the exception of the closing of consumer accounts or other non-monetary obligations, in each case in connection with the settlement of an Action and in the ordinary course of business consistent with past practice; or (B) would result in paying, discharging or satisfying any liabilities or

---

obligations of a member of the Target Company Group, unless such amount has been reserved in the Audited Financial Statements, as applicable;

(xvii) sell, assign, transfer, abandon, permit to lapse, license, covenant not to assert, or otherwise dispose of any material Target Company IP (other than non-exclusive licenses of Target Company IP granted in the ordinary course of business consistent with past practice);

(xviii) disclose or agree to disclose to any Person (other than SPAC or any of its representatives) any Trade Secret or any other material confidential or proprietary information, know-how or process of the Target Companies or any of their respective Subsidiaries other than in the ordinary course of business consistent with past practice or in connection with any research or strategic partnership;

(xix) negotiate, modify, enter into or extend any Labor Agreement or recognize or certify any labor union, labor organization, or group of employees of the Target Companies or any of their respective Subsidiaries as the bargaining representative for any employees of the Target Companies or any of their respective Subsidiaries, in each case, other than as required by applicable Law;

(xx) make or commit to make capital expenditures in excess of \$1,000,000 in the aggregate;

(xxi) (A) limit the right of any member of the Target Company Group to engage in any line of business or in any geographic area, to develop, market or sell products or services, or to compete with any Person or (B) grant any exclusive or similar rights to any Person;

(xxii) enter into any new line of business;

(xxiii) make any change in financial accounting methods, principles or practices, except insofar as may have been required by a change in GAAP or applicable Law;

(xxiv) fail to maintain books, accounts and records of the Target Companies or any of their respective Subsidiaries in all material respects in the ordinary course consistent with past practice;

(xxv) cease conducting the Business, in any material respect in substantially the manner currently conducted as of the date of this Agreement;

(xxvi) fail to maintain the material assets of the Business in substantially the same condition as of the date of this Agreement, ordinary wear and tear excepted;

(xxvii) fail to keep in force insurance policies or replacement or revised policies providing insurance coverage with respect to the assets, operations and activities of the Target Company Group in such amount and scope of coverage as are currently in effect;

(xxviii) fail to maintain in full force and effect (or continue to pursue pending applications for) any Permits required to continue to operate its business in the ordinary course; and

(xxix) authorize, commit or enter into any Contract to do any action prohibited under this Section 7.1(b).

Section 7.2, Access and Information. During the Interim Period, the Target Companies shall, and shall cause their respective Subsidiaries and representatives to, afford to SPAC and its accountants, counsel and other representatives reasonable access, during normal business hours and with reasonable advance notice, in such a manner as to not materially interfere with the ordinary course of business of the Target Company Group, and solely for purposes in furtherance of the transactions contemplated by this Agreement and the Ancillary Agreements, to all of their respective properties (other than for purposes of performing any testing, sampling or other invasive analysis of any properties, facilities or equipment of the Target Companies or any of their respective Subsidiaries, which would require the prior consent of either Target Company), books (including, but not limited to, Tax Returns and work papers of, and correspondence with, the Target Company Group's independent auditors, in each case to the extent relating to the Business), Contracts, commitments, records and appropriate officers and employees of the Target Company Group, and shall furnish such representatives with all financial and operating data and other information concerning the Business, to the extent then available, as such representatives may reasonably request, except, in each case, to the extent that the Target Companies reasonably determine that providing such access or data or

information would (a) unreasonably disrupt the normal operations of the Target Company Group, (b) violate any contractual, fiduciary or legal duty or obligation to which any member of the Target Company Group is subject (*provided*, that, to the extent possible, the Parties shall cooperate in good faith to permit disclosure of such information in a manner that complies with such duty or obligation), (c) result in the loss of the ability of any member of the Target Company Group to assert successfully or seek the application of attorney-client privilege or the work-product doctrine or (d) result in the disclosure of information reasonably pertinent to any Action in which any member of the Target Company Group or any of their respective Affiliates, on the one hand, and SPAC or any of its Affiliates, on the other hand, are adverse parties. During the Interim Period, the Target Companies shall as promptly as practicable provide to SPAC any notices of default or other violations received from any counterparty to a Real Property Lease. All information obtained by SPAC or their respective representatives pursuant to this Section 7.2 shall be subject to the Confidentiality Agreement.

### Section 7.3.Preparation and Delivery of Additional Company Financial Statements.

(a) As promptly as reasonably practicable after the execution of this Agreement, the Target Companies shall deliver to SPAC true, correct and complete copies of (i) the audited combined balance sheets and statements of operations, statements of owners' equity and statements of cash flows of the Target Company Group as of and for the years ended December 31, 2022 and December 31, 2021, together with the auditor's report thereon and a signed audit opinion, in each case, which comply with the applicable accounting requirements and with the rules and regulations of the SEC, the Exchange Act and the Securities Act applicable to a registrant (collectively, the "**PCAOB Financial Statements**"); *provided*, that upon delivery of such PCAOB Financial Statements, such financial statements shall be deemed "Closing Company Financial Statements" for the purposes of this Agreement and the provisions set forth in Section 7.3(c) shall be deemed to apply to such PCAOB Financial Statements with the same force and effect as if made as of the date of this Agreement, (ii) all selected financial data of the Target Companies required by Item 301 of Regulation S-K, as necessary for inclusion in the Proxy Statement/Registration Statement and the Current Report on Form 8-K pursuant to the Exchange Act in connection with the transactions contemplated by this Agreement; and (iii) management's discussion and analysis of financial condition and results of operations prepared in accordance with Item 303 of Regulation S-K of the SEC as necessary for inclusion in the Proxy Statement/Registration Statement and the Current Report on Form 8-K pursuant to the Exchange Act in connection with the transactions contemplated by this Agreement (including pro forma financial information).

(b) The Target Companies shall deliver to SPAC, as promptly as reasonably practicable following any "staleness" date (as determined in accordance with the applicable rules and regulations of the SEC) applicable to the financial statements that are required by the applicable accounting requirements and other rules and regulations of the SEC to be included in the Registration Statement (including pro forma financial information) that occurs prior to the Closing Date, any financial statements of the Business (other than the Audited Financial Statements) that are required by the applicable accounting requirements and other rules and regulations of the SEC to be included in the Registration Statement (including pro forma financial information) (such audited or unaudited financial statements, the "**Closing Company Financial Statements**").

(c) The Closing Company Financial Statements (i) will be prepared in accordance with GAAP applied on a consistent basis throughout the periods indicated (except, in the case of any audited financial statements, as may be specifically indicated in the notes thereto and subject, in the case of any unaudited financial statements, to normal year-end audit adjustments (none of which is expected to be individually or in the aggregate material) and the absence of notes thereto), (ii) will fairly present, in all material respects, the financial position, results of operations and comprehensive loss, shareholders' deficit and cash flows of the Business as of the dates thereof and for the periods indicated therein (subject, in the case of any unaudited financial statements, to normal year-end audit adjustments (none of which is expected to be individually or in the aggregate material)), (iii) in the case of any audited financial statements, will be audited in accordance with the standards of the PCAOB and will contain an unqualified report of the Target Companies' auditors and (iv) will comply in all material respects with the applicable

accounting requirements and with the rules and regulations of the SEC, the Exchange Act and the Securities Act in effect as of the respective dates of delivery (including Regulation S-X or Regulation S-K, as applicable).

(d) The Target Companies shall use its reasonable best efforts (i) to assist New PubCo and SPAC in causing to be prepared in a timely manner any other financial information or statements (including customary pro forma financial statements) that are required to be included in the Proxy Statement/Registration Statement and any other filings to be made by New PubCo or SPAC with the SEC in connection with the transactions contemplated by this Agreement and (ii) to obtain the consents of its auditors with respect thereto as may be required by applicable Law or requested by the SEC.

**Section 7.4.Shareholder Litigation.** In the event that any litigation related to this Agreement, any Ancillary Agreement or the Transactions is brought, or, to the knowledge of any Target Company, is threatened in writing, against any member of the Target Company Group or any board of directors or managers or other similar governing body of a member of the Target Company Group by any their respective equityholders prior to the Closing, the Target Companies shall promptly notify SPAC of any such litigation and keep SPAC reasonably informed with respect to the status thereof. The Target Companies shall provide SPAC the opportunity to participate in (subject to customary joint defense agreement), but not control, the defense of any such litigation and shall give due consideration to SPAC's advice with respect to such litigation and solely to the extent such litigation is reasonably likely to result in material liability or injunctive relief applicable to New PubCo or SPAC following the Closing, shall not settle or agree to settle any such litigation without the prior written consent of SPAC, such consent not to be unreasonably withheld, conditioned, delayed or denied.

**Section 7.5. [Reserved]**

**Section 7.6.Reorganization.** The Target Companies shall use reasonable best efforts, and shall use reasonable best efforts to cause the Target Company Equityholders, to cause the Reorganization to be completed prior to the Closing, without the incurrence of any material Tax liability, in accordance with, and pursuant to, the terms of this Agreement and in form and substance reasonably satisfactory to SPAC. The Target Companies shall, reasonably in advance of the completion of the Reorganization, provide drafts of all documentation relating to the Reorganization to SPAC for SPAC's review, comment and approval (not to be unreasonably withheld, conditioned or delayed).

**Section 7.7.Consenting Target Company Equityholder Approvals.** As promptly as practicable after the Registration Statement becomes effective and in any event within forty-eight (48) hours following thereof (the "**Target Company Equityholder Approval Deadline**"), each Target Company shall deliver to SPAC the Requisite Target Company Equityholder Approval in the form of an irrevocable written consent (each, a "**Target Company Equityholder Written Consent**") in accordance with the Holder Support Agreement.

**Section 7.8.No Solicitation by the Target Companies.**

(a) From the date hereof until the Closing Date or, if earlier, the termination of this Agreement in accordance with Article 12, none of the Target Companies shall, and the Target Companies shall cause their respective Subsidiaries not to, and the Target



Companies shall instruct and use their reasonable best efforts to cause their respective representatives, not to, directly or indirectly: (a) initiate, solicit or engage in any negotiations with any Person with respect to, or provide any non-public information or data concerning the Target Companies or any of their respective Subsidiaries to any Person relating to, an Acquisition Transaction or afford to any Person access to the business, properties, assets or personnel of the Target Companies or any of their respective Subsidiaries in connection with an Acquisition Transaction, (b) execute or enter into any acquisition agreement, merger agreement or similar definitive agreement, or any letter of intent, memorandum of understanding or agreement in principle, or any other arrangement or agreement relating to an Acquisition Transaction, (c) grant any waiver, amendment or release under any confidentiality agreement or the anti-takeover laws of any state, (d) otherwise knowingly encourage or facilitate any such inquiries, proposals, discussions or negotiations or any effort or attempt by any Person to make an Acquisition Transaction or (e) agree or otherwise commit to enter into or engage in any of the foregoing. Each Target Company also agrees that immediately following the execution of this Agreement it shall, and shall cause each of its Subsidiaries and shall instruct and use its reasonable best efforts to cause its and their respective representatives to, cease any solicitations, discussions or negotiations with any Person (other than the parties and their respective representatives) conducted heretofore in connection with an Acquisition Transaction or any inquiry or request for information that would reasonably be expected to lead to, or result in, an Acquisition Transaction.

---

(b) Notwithstanding anything to the contrary contained in this Section 7.8, if at any time prior to (but not after) SPAC obtaining the SPAC Stockholder Approval, (i) the Target Companies receive a bona fide written Competing Proposal that has not resulted from a material breach of this Section 7.8 and (ii) the Target Company Equityholders determine in good faith, after consultation with their outside counsel, that such Competing Proposal constitutes or could reasonably be expected to lead to a Superior Proposal, then the Target Companies may, subject to compliance with this Section 7.8, (A) furnish information with respect to the Target Companies and any of their respective Subsidiaries to the person making such Competing Proposal and its representatives and (B) participate in discussions or negotiations with the person making such Competing Proposal and its representatives regarding such Competing Proposal; *provided, however*, that the Target Companies (1) will not, and will not permit or authorize their respective Subsidiaries or any representative of the Target Companies or their respective Subsidiaries to, disclose any information to such person without first entering into an Acceptable Confidentiality Agreement with such person and (2) will promptly (and in any event within 72 hours thereafter) provide or make available to SPAC any material information concerning the Target Companies or any Subsidiary of the Target Companies provided or made available to such other person (or its representatives) that was not previously provided or made available to SPAC.

#### Section 7.9. Indemnification and Insurance.

(a) From and after the Merger Effective Time, New PubCo and the Target Companies shall jointly and severally indemnify and hold harmless each present and former director and officer of SPAC, the Target Companies and each of their respective Subsidiaries, Substantial Shareholders, and any person alleged to be a Substantial Shareholder of any of the foregoing, including in connection with any Action (collectively, "**Indemnified Substantial Shareholders**") (the Indemnified Substantial Shareholders, together with each other Person identified in this sentence prior to the Substantial Shareholders, collectively, the



"D&O Indemnified Parties") against any costs or expenses (including reasonable attorneys' fees), judgments, fines, losses, claims, damages or liabilities incurred in connection with any Action, whether civil, criminal, administrative or investigative, arising out of or pertaining to matters existing or occurring at or prior to the Merger Effective Time, whether asserted or claimed prior to, at or after the Merger Effective Time, to the fullest extent that the Target Companies, SPAC or their respective Subsidiaries, as the case may be, would have been permitted under applicable Law and its respective certificate of incorporation, certificate of formation, bylaws, limited liability company agreement or other organizational documents in effect on the date of this Agreement to indemnify such D&O Indemnified Parties (including the advancing of expenses as incurred to the fullest extent permitted under applicable Law), which, in the case of Indemnified Substantial Shareholders shall include the indemnification (including the advancing of expenses as incurred to the fullest extent permitted under applicable Law) available to directors and officers of the applicable entities referred to in this sentence (the "Applicable Entities"), as if such Indemnified Substantial Shareholders were at any point in time directors or officers of the Applicable Entities even if such Indemnified Substantial Shareholders never were directors or officers of any of the Applicable Entities. New PubCo shall assume, and be liable for, each of the covenants in this Section 7.9.

(b) For a period of six (6) years from the Merger Effective Time, New PubCo shall maintain in effect directors' and officers' liability insurance covering those Persons who are currently covered by SPAC's, the Target Companies', New PubCo's, Merger Sub's or their respective Subsidiaries' directors' and officers' liability insurance policies (true, correct and complete copies of which have been heretofore made available to the Target Companies or their respective agents or representatives) on terms not less favorable in the aggregate than the terms of such current insurance coverage, except that in no event shall New PubCo be required to pay an annual premium for such insurance in excess of 200% of the aggregate annual premium payable by such Persons for such insurance policy for the year ended December 31, 2021; *provided, however*, that (i) if the premium for such insurance would exceed such amount or such coverage is not otherwise available, then New PubCo shall purchase and maintain the maximum coverage available for 200% of the aggregate annual premium payable by such Persons for such insurance policy for the year ended December 31, 2021, (ii) New PubCo may cause coverage to be extended under the current directors' and officers' liability insurance by obtaining a six (6) year "tail" policy containing terms not materially less favorable than the terms of such current insurance coverage with respect to claims existing or occurring at or prior to the Merger Effective Time and (iii) if any claim is asserted or made within such six (6) year period, any insurance required to be maintained under this Section 7.9 shall be continued in respect of such claim until the final disposition thereof.

(c) Notwithstanding anything contained in this Agreement to the contrary, this Section 7.9 shall survive the consummation of the Merger indefinitely and shall be binding, jointly and severally, on New PubCo and all successors and assigns of New PubCo. In the event that New PubCo or any of its successors or assigns consolidates with or merges into any other Person and shall not be the continuing or Surviving Company or entity of such consolidation or merger or transfers or conveys all or substantially all of its properties and assets to any Person, then, and in each such case, New PubCo shall ensure that proper provision shall be made so that the successors and assigns of New PubCo shall succeed to the obligations set forth in this Section 7.9.

(d) On or prior to the Closing Date, New PubCo shall enter into customary indemnification agreements reasonably satisfactory to each of the Target Companies and SPAC with each Person who shall be a director or officer of New PubCo immediately following the Closing, which indemnification agreements shall continue to be effective following the Closing.

## ARTICLE 8

### COVENANTS OF SPAC

**Section 8.1.Trust Account.** Upon satisfaction or, to the extent permitted by applicable Law, waiver of the conditions set forth in Article 11, as of the Merger Effective Time, the obligations of SPAC to dissolve or liquidate within a specified time period as contained in the SPAC Charter will be terminated and SPAC shall have no obligation whatsoever to dissolve and liquidate the assets of SPAC by reason of the consummation of the Merger or otherwise, and, other than in connection with the SPAC Share Redemption, no SPAC Stockholders shall be entitled to receive any amount from the Trust Account. At least 48 hours prior to the Merger Effective Time, SPAC shall provide notice thereof to the Trustee in accordance with the Trust Agreement and shall deliver any other documents, opinions or notices required to be delivered to the Trustee pursuant to the Trust Agreement, and shall take all such other actions as are reasonably necessary, to cause the Trustee to, at the Closing, (a) pay as and when due all amounts, if any, payable to the holders of SPAC Class A Common Stock pursuant to any SPAC Share Redemption and (b) immediately thereafter, pay all remaining amounts then available in the Trust Account to SPAC in accordance with the Trust Agreement (to be used for the purposes set forth in this Agreement in connection with the Transactions and for working capital and other general corporate purposes of the business following the Closing) and thereafter the Trust Account and the Trust Agreement shall terminate.

**Section 8.2.No Solicitation by SPAC.** From the date hereof until the Closing Date or, if earlier, the termination of this Agreement in accordance with Article 12, SPAC shall not, and shall cause its Subsidiaries not to, and SPAC shall instruct its and their representatives, not to, directly or indirectly (a) make any proposal or offer that constitutes a Business Combination Proposal, (b) initiate, encourage, facilitate or participate in any discussions or negotiations with any Person with respect to a Business Combination Proposal or (c) enter into any acquisition agreement, business combination, merger agreement or similar definitive agreement, or any letter of intent, memorandum of understanding or agreement in principle, or any other agreement or understanding relating to a Business Combination Proposal, in each case, other than to or with the Target Companies and their respective representatives. From and after the date hereof, SPAC shall, and shall instruct its officers and directors to, and SPAC shall instruct and cause its representatives, its Subsidiaries and their respective representatives to, immediately cease and terminate all discussions and negotiations with any Persons that may be ongoing with respect to a Business Combination Proposal (other than the Target Companies and their respective representatives).

**Section 8.3. SPAC Conduct of Business.** During the Interim Period, SPAC shall, except as otherwise explicitly contemplated by this Agreement or the Ancillary Agreements, required by Law or as consented to by the Target Companies in writing (which consent shall not be unreasonably conditioned, withheld, delayed or denied), use commercially reasonable efforts to conduct and operate its business in the ordinary course and consistent with past practice in all material respects. Notwithstanding anything to the contrary in this Section 8.3, nothing in this Agreement shall prohibit or restrict SPAC from extending, in accordance with the SPAC Governing Documents and the Prospectus, the deadline by which it must complete its initial Business Combination (each, an “**Extension**”). Without limiting the generality of the foregoing, except as consented to by the Target Companies in writing (which consent shall not be unreasonably conditioned, withheld, delayed or denied), SPAC shall not, except as otherwise contemplated by this Agreement or the Ancillary Agreements or as required by Law:

(i) change, modify or amend the Trust Agreement, the Warrant Agreements or the SPAC Governing Documents, or seek any approval from the SPAC Stockholders with respect to any such change, modification or amendment in a manner that is adverse to the Target Companies;

(ii) except as contemplated by the SPAC Public Warrant Amendment, (A) make or declare any dividend or distribution to the SPAC Stockholders or make any other distributions in respect of any of SPAC Common Stock or other share capital or equity interests of SPAC, (B) split, combine, reclassify or otherwise amend any terms of any SPAC Common Stock or other share capital or equity interests in SPAC, or (C) directly or indirectly purchase, repurchase, redeem or otherwise acquire any Equity Interests of SPAC, other than a redemption of shares of SPAC Class A Common Stock made as part of the SPAC Share Redemptions or required by the SPAC Governing Documents in order to consummate the transactions contemplated hereby;

(iii) take, or fail to take, any action if such action, or failure to take such action, would reasonably be expected to prevent, impair or impede the Intended Tax Treatment;

(iv) (A) make or change any material election in respect of Taxes, (B) amend, modify or otherwise change any filed material Tax Return in any material respect, (C) adopt or change any material accounting method in respect of Taxes, (D) enter into any closing agreement within the meaning of Section 7121 of the Code (or any corresponding or similar provision of state, local or non-U.S. law) or enter into any Tax sharing agreement, (E) settle or consent to any material claim or assessment in respect of Taxes, (F) surrender or voluntarily allow to expire any right to claim a refund of material Taxes, (G) file any Tax Return in a manner that is inconsistent with the past practices of SPAC or (H) consent to any extension or waiver of the limitation period applicable to any claim or assessment in respect of material Taxes or in respect of any material Tax attribute (other than an extension in the ordinary course of not more than seven (7) months) in each case, if such action would be reasonably expected to have an adverse effect on New PubCo, SPAC, the Target Companies or any of their respective Subsidiaries after the Closing Date;

(v) except pursuant to the SPAC Public Warrant Amendment, enter into, renew or amend in any material respect any transaction or Contract with any SPAC Related Party;

(vi) incur, guarantee or otherwise become liable for (whether directly, contingently or otherwise) any Indebtedness or otherwise knowingly and purposefully incur, guarantee or otherwise become liable for (whether directly, contingently or otherwise) any other material liabilities, debts or obligations, other than fees and expenses incurred in connection with the Transactions or in support of the ordinary course operations of SPAC (which, for the avoidance of doubt, shall include any Indebtedness in respect of any Working Capital Loan incurred in the ordinary course of business not to exceed \$6,500,000 in the aggregate);

(vii) (A) issue any SPAC Securities or other equity interests in SPAC (including securities exercisable for or convertible into SPAC Securities), (B) grant any options, warrants or other equity-based awards with respect to SPAC Securities or other equity interests in SPAC or (C) amend, modify or waive any of the material terms or rights set forth in any SPAC Warrant or the Warrant Agreements, including any amendment, modification or reduction of the warrant price set forth therein, in each case, except as required by the SPAC Governing Documents in order to consummate the Transactions (other than pursuant to the SPAC Public Warrant Amendment);

(viii) except as contemplated by Section 10.6(a) of this Agreement, (A) enter into, adopt or amend any SPAC Benefit Plan, or enter into any employment contract or Labor Agreement or (B) hire any employee or any other individual to provide

services to SPAC or its Subsidiaries following Closing; and

(ix) enter into any agreement to do any action prohibited under this Section 8.3.

Section 8.4. Inspection. SPAC shall provide to the Target Companies and their accountants, counsel or other representatives reasonable access during the Interim Period, during normal business hours and with reasonable advance notice, in such a manner as to not materially interfere with the ordinary course of business of SPAC, and solely for purposes in furtherance of the Transactions, to all of SPAC's

books (including, but not limited to, Tax Returns and work papers of, and correspondence with, SPAC's independent auditors), Contracts, commitments, records and appropriate officers and employees of SPAC, and shall furnish such representatives with all financial and operating data and other information concerning the affairs of SPAC, to the extent then available, as such representatives may reasonably request, except, in each case, to the extent that SPAC reasonably determines that providing such access or data or information would (a) unreasonably disrupt the normal operations of SPAC, (b) violate any contractual, fiduciary or legal duty or obligation to which SPAC is subject (*provided*, that, to the extent possible, the Parties shall cooperate in good faith to permit disclosure of such information in a manner that complies with such duty or obligation), (c) result in the loss of the ability of SPAC to assert successfully or seek the application of attorney-client privilege or the work-product doctrine or (d) result in the disclosure of information reasonably pertinent to any Action in which SPAC or any of its Affiliates, on the one hand, and the members of the Target Company Group or any of their respective Affiliates, on the other hand, are adverse parties.

Section 8.5. SPAC Public Filings. From the date hereof through the Merger Effective Time, SPAC will (except if, in the case of any reports to be filed or furnished in connection with the Transactions, a Target Company's breach of its applicable covenants, agreements and obligations hereunder would result in SPAC's inability to make such filings) use commercially reasonable efforts to keep current and timely file all reports required to be filed or furnished with the SEC and otherwise comply in all material respects with its reporting obligations under applicable Laws.

Section 8.6. Shareholder Litigation. In the event that any litigation related to this Agreement, any Ancillary Agreement or the Transactions is brought, or, to the knowledge of SPAC, threatened in writing, against SPAC or the SPAC Board by any of the SPAC Stockholders prior to the Closing, SPAC shall promptly notify the Target Companies of any such litigation and keep the Target Companies reasonably informed with respect to the status thereof. SPAC shall provide the Target Companies the opportunity to participate in (subject to a customary joint defense agreement), but not control, the defense of any such litigation, shall give due consideration to the Target Companies' advice with respect to such litigation and shall not settle or agree to settle any such litigation without the prior written consent of the Target Companies, such consent not to be unreasonably withheld, conditioned, delayed or denied.

## ARTICLE 9

### COVENANTS OF NEW PUBCo AND MERGER SUB

Section 9.1. New PubCo and Merger Sub Conduct of Business. During the Interim Period, except as set forth on Section 9.1 of the SPAC Disclosure Letter or as consented to by SPAC in writing (which consent shall not be unreasonably conditioned, withheld, delayed or denied), each of New PubCo and Merger Sub shall not, except as otherwise contemplated by this Agreement or the Ancillary Agreements, explicitly contemplated in connection with the Transactions, required by Law or in connection with any Permitted Action:

(a) engage in any business or activity of any sort whatsoever other than in connection with the Merger, the Contributions and Exchanges and the other Transactions;

(b) amend or otherwise change its Governing Documents except as otherwise required to consummate the Transactions, including as contemplated by this Agreement;

(c) declare, set aside, make or pay any dividend or other distribution, payable in cash, stock, property or otherwise, with respect to any of its capital stock;

(d) reclassify, combine, split, subdivide or redeem, or purchase or otherwise acquire, directly or indirectly, any of the New PubCo Common Stock except as otherwise required to consummate the Transactions;

(e) issue, sell, pledge, dispose of, grant or encumber, or authorize the issuance, sale, pledge, disposition, grant or encumbrance of, any shares of any class of capital stock or other securities of New PubCo or any options, warrants, convertible securities or other rights of any kind to acquire any shares of such capital stock, or any other ownership interest (including, without limitation, any phantom interest), of New PubCo or Merger Sub, except as otherwise required under the terms of this Agreement or the Sponsor Support Agreement to consummate the Transactions;

60

---

(f) liquidate, dissolve, reorganize or otherwise wind up the business and operations of New PubCo or Merger Sub;

(g) acquire or hold any equity securities or rights thereto in any other Person, other than New PubCo and Merger Sub, in each case, in accordance with the applicable provisions set forth in Article 2 and Article 3;

(h) take, or fail to take, any action if such action, or failure to take such action, would reasonably be expected to prevent, impair or impede the Intended Tax Treatment;

(i) make any material Tax election; or

(j) enter into any agreement or otherwise make a binding commitment to do any of the actions prohibited by this Section 9.1.

## ARTICLE 10

### JOINT COVENANTS

#### Section 10.1. Filings with Governmental Authorities.

(a) In connection with the Transactions, to the extent required under any Laws that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening of competition or creation or strengthening of a dominant position through merger or acquisition (“**Antitrust Laws**”), each Party agrees to promptly substantially comply with and take reasonably necessary and appropriate actions with respect to Antitrust Laws. Each of the Parties shall substantially comply with any Antitrust Information or Document Requests.

(b) Each of the Parties shall exercise its reasonable best efforts to prevent the entry, in any Action brought by an Antitrust Authority or any other Person, of any Governmental Order which would prohibit, make unlawful or materially delay the consummation of the Transactions. Notwithstanding anything in this Agreement to the contrary, in no event shall the Parties or their Affiliates be required to (and no Party shall, or shall permit its Affiliates to, without the other Parties’ prior written consent) take any action requiring (A) proposing, negotiating, committing to or effecting, by consent decree, hold separate order or otherwise, the sale, divestiture or disposition of any businesses, product lines, assets or capital stock or other interests of any Party or its Affiliates; (B) agreeing to license on a non-exclusive basis any portion of the business of any Party or its Affiliates; or (C) contesting and resisting (including through litigation) any Action that is instituted (or threatened to be instituted) challenging any of the Transactions as in violation of any Antitrust Law, or committing to have vacated, lifted, reversed or overturned any Governmental Order, whether temporary, preliminary or permanent, that is in effect and that prohibits, prevents, limits or restricts consummation of the Transactions or (D) proposing, negotiating, committing to or effecting any other remedy, commitment or condition of any kind. Furthermore, nothing contained in this Agreement shall obligate any Party to commit to seek prior approval from any Governmental Authority of any future transaction.

(c) The Parties shall cooperate in good faith with Governmental Authorities and use reasonable best efforts to complete lawfully the Transactions as soon as practicable (but in any event prior to the Agreement End Date) and use reasonable best efforts to avoid, prevent, eliminate or remove the actual or threatened commencement of any proceeding or Action in any forum by or on behalf of any Governmental Authority or the issuance of any Governmental Order that would delay, enjoin, prevent, restrain or otherwise prohibit the consummation of the Contributions and Exchanges, the Merger or any of the other Transactions.

(d) With respect to any filings with, or requests, inquiries, Actions or other proceedings by or from, any Governmental Authority, each of the Parties shall use reasonable best efforts to obtain any necessary clearance, approval, consent or Governmental Authorization (including, without limitation, the Collection Filings) under Laws prescribed or enforceable by any Governmental Authority applicable to the Transactions and to resolve any objections as may be asserted by any Governmental Authority with respect to the Transactions. To the extent not prohibited by Law, the Target Companies shall promptly furnish to SPAC, and SPAC shall promptly furnish to the Target Companies, copies of any substantive notices or written communications received by such Party or any of its Affiliates from any third party or any Governmental Authority with respect to the Transactions, and each Party shall permit counsel to the other Parties an

opportunity to review in advance, and each Party shall consider in good faith the views of such counsel in connection with, any proposed substantive written communications by such Party and/or its Affiliates to any Governmental Authority concerning the

Transactions; *provided*, that none of the Parties shall extend any waiting period or comparable period under any Antitrust Law or enter into any timing agreement with any Governmental Authority without the written consent of the other Parties, not to be unreasonably withheld. To the extent not prohibited by Law, the Target Companies agree to provide SPAC and its counsel, and SPAC agrees to provide the Target Companies and their outside counsel, the opportunity, on reasonable advance notice, to participate in any substantive meetings or discussions, either in person or by telephone, between such Party and/or any of its Affiliates, agents or advisors, on the one hand, and any Governmental Authority, on the other hand, concerning or in connection with the Transactions.

Section 10.2.Preparation of Proxy Statement/Registration Statement; Stockholders' Meeting and Approvals.

(a) *Registration Statement and Prospectus.* As promptly as practicable after the execution of this Agreement, SPAC, New PubCo and the Target Companies shall jointly prepare, and New PubCo shall file (or confidentially submit) with the SEC, the Registration Statement, including a preliminary Proxy Statement (the **"Proxy Statement/Registration Statement"**), in connection with the registration under the Securities Act of the New PubCo Common Stock and New PubCo Public Warrants, and the SPAC Common Stock and the SPAC Warrants (but excluding the SPAC Public Warrants if the SPAC Public Warrant Amendment Proposal has been adopted and approved by the SPAC Stockholders at the SPAC Special Stockholder Meeting), to be issued in the Merger or otherwise in connection with the Transactions (collectively, the **"Registration Statement Securities"**). As promptly as practicable after the effectiveness of the Registration Statement, SPAC shall prepare and file with the SEC a proxy statement to be filed with the SEC as part of the Registration Statement and sent to the SPAC Stockholders relating to the SPAC Special Stockholder Meeting (such proxy statement, together with any amendments or supplements thereto, the **"Proxy Statement"**). Each of the Parties shall use its reasonable best efforts to cause the Proxy Statement/Registration Statement to comply with the rules and regulations promulgated by the SEC, to have the Registration Statement declared effective under the Securities Act as promptly as practicable after such filing and to keep the Registration Statement effective as long as is necessary to consummate the Transactions. SPAC also agrees to use its reasonable best efforts to obtain all necessary state securities law or "Blue Sky" permits and approvals required to carry out the Transactions, and the Target Companies shall furnish all information concerning the Target Companies, their Subsidiaries and any of their respective members or shareholders as may be reasonably requested in connection with any such action. Each of the Parties agrees to furnish to the other Parties all information concerning itself, its Affiliates and its and their respective officers, directors, managers, shareholders and other equityholders and information regarding such other matters as may be reasonably necessary or advisable or as may be reasonably requested in connection with the Proxy Statement/Registration Statement, a Current Report on Form 8-K pursuant to the Exchange Act in connection with the Transactions or any other statement, filing, notice or application made by or on behalf of New PubCo, SPAC, the Target Companies or their respective Subsidiaries to any Governmental Authority or other regulatory or self-regulatory authority of competent jurisdiction (including the NYSE or Nasdaq, as applicable) in connection with the Contributions and Exchanges, the Merger and the other Transactions (the **"Offer Documents"**). SPAC will cause the Proxy Statement/Registration Statement to be mailed to the SPAC Stockholders in accordance with applicable Law and the rules and regulations of the SEC as promptly as reasonably practicable after the Registration Statement is declared effective under the Securities Act.

(i) Each of New PubCo, the Target Companies and SPAC will advise the other such Parties, reasonably promptly after New PubCo, the Target Companies or SPAC, as applicable, receives notice thereof, of the time when the Proxy Statement/Registration Statement has become effective or any supplement or amendment has been filed, of the issuance of any stop order or the suspension of the qualification of SPAC Common Stock or New PubCo Common Stock for offering or sale in any jurisdiction, of the initiation or written threat of any proceeding for any such purpose, or of any request by the SEC for the amendment or supplement of the Proxy Statement/Registration Statement or for additional information. Any amendments, modification or supplements to the Proxy Statement/Registration Statement and any Offer Document shall be



jointly prepared by New PubCo, SPAC and the Target Companies and filed with the SEC. Each Party shall provide the other Parties and their

respective counsel with (A) any comments or other communications, whether written or oral, that such Party or its counsel may receive from time to time from the SEC or its staff with respect to the Proxy Statement/Registration Statement or Offer Documents as promptly as reasonably practicable after receipt of such comments or other communications and (B) a reasonable opportunity to participate in the response to such comments and to provide comments on such response (to which reasonable and good faith consideration shall be given), including by participating with the other Party or its counsel in any discussions or meetings with the SEC.

(ii) Each of New PubCo, SPAC and the Target Companies shall ensure that none of the information supplied by or on its behalf for inclusion or incorporation by reference in (A) the Registration Statement will, at the time the Registration Statement is filed (or confidentially submitted) with the SEC, at each time at which it is amended and at the time it becomes effective under the Securities Act, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, not misleading or (B) the Proxy Statement will, at the date it is first mailed to the SPAC Stockholders and at the time of the SPAC Special Stockholder Meeting, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading.

(iii) Not in limitation, but in furtherance of the immediately preceding clause (ii), if SPAC, the Target Companies or New PubCo discovers, at any time prior to the Merger Effective Time, any information relating to SPAC, the Target Companies or New PubCo or any of their respective Affiliates, directors or officers which should be set forth in an amendment or supplement to either the Registration Statement or the Proxy Statement/Prospectus, so that either such document would not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading, the Party that discovers such information shall promptly notify the other Parties thereof and an appropriate amendment or supplement describing such information shall be promptly filed with the SEC and, to the extent required by Law, disseminated to the SPAC Stockholders.

(b) *SPAC Stockholder Approval.* SPAC shall, in accordance with applicable Law and the rules of the NYSE or Nasdaq, as applicable, (i) as promptly as practicable after the Registration Statement is declared effective under the Securities Act, (A) cause the Proxy Statement to be disseminated to the SPAC Stockholders and the holders of the SPAC Public Warrants, in each case, in compliance with applicable Law and the rules of the NYSE or Nasdaq, as applicable, (B) duly (1) give notice of and (2) convene and hold a special meeting of the SPAC Stockholders (the “**SPAC Special Stockholder Meeting**”) and a meeting of the holders of SPAC Public Warrants (the “**SPAC Public Warrantholder Meeting**”), in each case, in accordance with the SPAC Governing Documents and the rules of the NYSE or Nasdaq, as applicable, for a date no later than thirty (30) Business Days following the date the Registration Statement is declared effective under the Securities Act and (C) solicit proxies from the holders of SPAC Common Stock to vote in favor of each of the Transaction Proposals and the holders of the SPAC



Public Warrants to vote in favor of the SPAC Public Warrant Amendment Proposal, and (ii) provide the SPAC Stockholders with the opportunity to elect to effect a SPAC Share Redemption. SPAC shall, through the SPAC Board (or a committee thereof), (A) recommend to the SPAC Stockholders the (1) adoption and approval of this Agreement and the Transactions, including the Merger, in accordance with applicable Law and exchange rules and regulations, (2) adoption and approval of any other proposals as the SEC (or staff member thereof) may indicate are necessary in its comments to the Registration Statement or correspondence related thereto, (3) adoption and approval of any other proposals as reasonably agreed by SPAC and the Target Companies to be necessary or appropriate in connection with the Transactions and (4) adjournment of the SPAC Special Stockholder Meeting, if necessary, to permit further solicitation of proxies because there are not sufficient votes to approve and adopt any of the foregoing (such proposals in (A)(1) through (A)(4), together, the **"Transaction Proposals"**) and (B) recommend to the holders of the SPAC Public Warrants (1) the adoption and approval of an amendment to the SPAC Public Warrant Agreement to provide that, effective immediately prior to the Merger Effective Time, each SPAC Public Warrant will only be convertible or exchangeable into (or otherwise only represent a right to receive) \$0.50 per SPAC Public Warrant, and each holder of SPAC Public Warrants shall receive a cash payment of \$0.50 for each SPAC Public Warrant held by such holder payable promptly following the Closing (the **"SPAC Public Warrant Amendment"**), and after giving effect to the SPAC

Public Warrant Amendment, the SPAC Public Warrants will no longer be convertible into or exercisable for any shares of New PubCo or shares of SPAC, and (2) any other matters necessary or advisable to effect the SPAC Public Warrant Amendment (such proposals in (B)(1) and (B)(2), together, the **"SPAC Public Warrant Amendment Proposal"**), and include such recommendations in the Proxy Statement. SPAC Board shall not withdraw, amend, qualify or modify its recommendation to the SPAC Stockholders that they vote in favor of the Transaction Proposals or to the holders of the SPAC Public Warrants that they vote in favor of the SPAC Public Warrant Amendment Proposal (together with any withdrawal, amendment, qualification or modification of its recommendation to the SPAC Stockholders described in the Recitals hereto, a **"Modification in Recommendation"**); *provided, however*, that nothing in this Agreement shall prevent the SPAC Board from approving the termination of this Agreement in accordance with its terms or otherwise exercising any other remedies hereunder. SPAC agrees to establish a record date for, duly call, give notice of, convene and hold the SPAC Special Stockholder Meeting and the SPAC Public Warrantholder Meeting and submit for approval the Transaction Proposals and the SPAC Public Warrant Amendment Proposal and that if the SPAC Stockholder Approval shall not have been obtained at any such SPAC Special Stockholder Meeting, then SPAC shall promptly continue to take all such necessary actions, including the actions required by this Section 10.2(b), and, subject to the following sentence, hold additional SPAC Special Stockholder Meetings until the SPAC Stockholder Approval has been obtained. SPAC may only adjourn the SPAC Special Stockholder Meeting (i) to solicit additional proxies for the purpose of obtaining the SPAC Stockholder Approval, (ii) for the absence of a quorum or (iii) to allow reasonable additional time for the filing or mailing of any supplemental or amended disclosure that SPAC has determined in good faith after consultation with outside legal counsel is required under applicable Law and for such supplemental or amended disclosure to be disseminated and reviewed by the SPAC Stockholders prior to the SPAC Special Stockholder Meeting; *provided*, that, without the consent of the Target Companies, the SPAC Special Stockholder Meeting (x) may not be adjourned to a date that is more than fifteen (15) days after the date for which such SPAC Special Stockholder Meeting was originally scheduled (excluding any adjournments required by applicable Law) and (y) shall not be held later than five (5) Business Days prior to the Agreement End

Date. SPAC agrees that it shall provide the holders of SPAC Class A Common Stock the opportunity to elect redemption of such SPAC Class A Common Stock in connection with the SPAC Special Stockholder Meeting.

### Section 10.3. Tax Matters.

#### (a) Intended Tax Treatment.

(i) The Parties agree that, for U.S. federal (and, as applicable, state and local) income tax purposes, it is intended that the New PubCo Exchanges and the Merger, taken together with other relevant transactions, be treated as a transaction described in Section 351 of the Code. Each of the Parties agrees that it will not, and will not permit or cause any of their respective Subsidiaries or Affiliates to, take or cause to be taken, or fail to take or cause to fail to take, any action, if such action or failure to act could reasonably be expected to cause the New PubCo Exchanges and the Merger, taken together with other relevant transactions, to fail to qualify for the Intended Tax Treatment. To the greatest extent permitted under Law, the Parties will prepare and file all Tax Returns consistent with the Intended Tax Treatment and will not take any inconsistent position on any Tax Return; *provided, however*, that no Party shall be unreasonably impeded in its ability and discretion to (A) negotiate, compromise and/or settle any Tax audit, claim or similar proceedings in connection with the Intended Tax Treatment or (B) take the position on any Tax Return that there is an alternative basis for the qualification of the Merger as a tax-deferred transaction (so long as such position is not inconsistent with the Intended Tax Treatment).

(ii) Each of the Parties agrees to use commercially reasonable efforts to promptly notify all other Parties of any challenge to the Intended Tax Treatment by any Governmental Authority or if such party becomes aware of any non-public fact or circumstance that would reasonably be likely to prevent or impede the New PubCo Exchanges and the Merger, taken together with the other relevant transactions, from qualifying for the Intended Tax Treatment. The Parties shall reasonably cooperate in good faith with each other and their respective counsel (or other tax advisors) to document and support the Intended Tax Treatment. Further, each of the Parties shall (and shall cause its Affiliates to) cooperate fully, as and to the extent reasonably requested by another Party, in connection with the filing of relevant Tax

---

Returns, and any audit or tax proceeding. Such cooperation may include the retention and (upon the other Party's request) the provision (with the right to make copies) of records and information reasonably relevant to any tax proceeding or audit, making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder.

(b) The Parties shall reasonably cooperate with each other and their respective tax counsel to document and support the Intended Tax Treatment by taking the actions described in Section 10.3(b) of the Target Company Disclosure Letter.

#### (c) Tax Forms.

(i) On the Closing Date, SPAC shall provide New PubCo with a certification satisfying the requirements of Treasury Regulations Sections 1.897-2(h) and 1.1445-2(c)(3), that SPAC is classified for U.S. federal income Tax purposes as a

“domestic corporation” and SPAC is not, nor has it been within the period described in Section 897(c)(1)(A)(ii) of the Code, a “United States real property holding corporation” as defined in Section 897(c)(2) of the Code and an accompanying notice to the Internal Revenue Service satisfying the requirements of Treasury Regulations Section 1.897-2(h)(2); *provided, however*, that if SPAC fails to deliver any such certificate, the Transactions shall nonetheless be able to close and New PubCo shall be entitled to withhold from any consideration paid pursuant to this Agreement the amount required to be withheld under Section 1445 of the Code.

(ii) At the Closing, each Target Company Equityholder shall provide a properly completed and duly executed IRS Form W-9; *provided, however*, that if any Target Company Equityholder fails to provide such certificate, the Transactions shall nonetheless be able to close and New PubCo shall be entitled to withhold from any consideration paid pursuant to this Agreement any amounts required by Law.

(d) **Transfer Taxes.** All transfer, documentary, sales, use, real property, stamp duty, stamp duty reserve tax, registration and other similar Taxes, fees and costs (including any associated penalties and interest) incurred in connection with this Agreement that are payable by SPAC, New PubCo, Merger Sub, the Target Companies or their respective Subsidiaries (“**Transfer Taxes**”) shall be borne by New PubCo and paid when due. Each of the Parties shall (i) cooperate to obtain any additional confirmations from any relevant Governmental Authority in relation to Transfer Taxes that they consider (acting reasonably) to be necessary in connection with the Transactions and (ii) cooperate and file, at the expense of New PubCo, all necessary Tax Returns with respect to all such Transfer Taxes.

(e) With respect to any audit, examination, claim or other Action with respect to Tax matters (“**Tax Proceeding**”) of any member of the Target Company Group treated as a partnership for U.S. federal income tax purposes for any taxable period (or portion of any taxable period) ending on or prior to the Closing Date and such Tax Proceeding is governed under subchapter C of Chapter 63 of the Code, as amended by the Bipartisan Budget Act of 2015 (or any similar provision of state, local or non-U.S. Law), the Parties agree that: (i) no election shall be made under Section 6226 of the Code (or any similar provision of state, local or non-U.S. Law) with respect to any such Tax Proceeding; and (ii) the member of the Target Company Group that is subject to such Tax Proceeding shall bear all liability resulting therefrom in accordance with Section 6225 (or any similar provision of state, local or non-U.S. law).

(f) None of the Target Companies, SPAC, New PubCo or any of their respective Affiliates will take any action, engage in any Transaction that would result in the liquidation of SPAC for U.S. federal income tax purposes in the tax year including the Closing Date and the two (2) subsequent calendar years.

(g) The parties hereto agree that all items of income, gain, loss, deduction, or credit attributable for the taxable year of any member of the Target Company Group treated as a partnership for U.S. federal income tax purposes that includes the Closing Date shall be allocated based on a closing of such member’s books as of the Closing Date pursuant to Section 706 of the Code and the Treasury Regulations promulgated thereunder.

**Section 10.4. Tax Reimbursement.** On or before the First Tax Reimbursement Date, New PubCo will make or cause to be made a cash payment to ZB Partnership equal to the First Tax Reimbursement Amount. On or before the Second Tax Reimbursement Date, New PubCo will make or cause to be made a

cash payment to ZB Partnership equal to the Second Tax Reimbursement Amount. In the event that the New PubCo Board determines in good faith that the payment of the full amount of the First Tax Reimbursement Amount (such shortfall, the “**First Sponsor Backstop Amount**”) or the Second Tax Reimbursement Amount (such shortfall, the “**Second Sponsor Backstop Amount**”), as applicable, in cash, would adversely affect New PubCo’s ability to: (i) pay its obligations when due; (ii) conduct its business in accordance with its business plan; or (iii) comply with the covenants included in the Target Companies’ senior credit facility and other material contracts and indebtedness, Sponsor shall transfer the First Sponsor Backstop Amount or the Second Sponsor Backstop Amount, as applicable, to ZB Partnership. No later than twenty (20) Business Days prior to the applicable Tax Reimbursement Date, ZB Partnership shall provide to New PubCo and Sponsor reasonably detailed documentation reasonably acceptable in form and substance (taking into account the availability of information on the date the tax liabilities are calculated) to New PubCo and Sponsor supporting the income tax liabilities of the members of ZB Partnership to which the applicable Tax Reimbursement Amount relates. If required to pay a Sponsor Backstop Amount, Sponsor shall determine, in its sole discretion, whether to pay such amount in cash or in shares of New PubCo Common Stock, which for purposes of this Section 10.4 shall be deemed to be valued at a price per share of \$10.00. If ZB Partnership, New PubCo and Sponsor are unable to resolve any dispute with respect to the calculation of a Tax Reimbursement Amount or Sponsor Backstop Amount (not including, for the avoidance of doubt, any dispute with respect to whether the ZB Partnership acted in good faith in its determination of a Tax Reimbursement Amount or timely delivered the information required under this Section 10.4), such dispute shall be promptly resolved by a nationally recognized accounting firm mutually acceptable to ZB Partnership, New PubCo and Sponsor, the costs of which shall be borne by New PubCo and Sponsor. Such accounting firm’s resolution of any such dispute shall be binding on the Parties. New PubCo hereby agrees to use commercially reasonable efforts to ensure that at least \$4,200,000 of cash will remain in one or more bank accounts of New PubCo or under New PubCo’s control to make the payments specified in this Section 10.4.

Section 10.5. Section 16 Matters. Prior to the Merger Effective Time, each of New PubCo and SPAC shall take all such steps as may be required (to the extent permitted under applicable Law) to cause any acquisitions or dispositions of equity securities of New PubCo or equity securities of SPAC, as applicable (including, in each case, securities deliverable upon exercise, vesting or settlement of any derivative securities), that occurs or is deemed to occur by reason of the Transactions by each individual who is or may become subject to the reporting requirements of Section 16(a) of the Exchange Act in connection with the Transactions to be exempt under Rule 16b-3 promulgated under the Exchange Act.

Section 10.6. Commercially Reasonable Efforts; Further Assurances.

(a) Subject to the terms and conditions set forth in this Agreement (including Section 10.1, which shall control with respect to matters relating to Antitrust Laws and approvals of other Governmental Authorities), and to applicable Laws, as soon as practicable after the date of this Agreement and, in any event, prior to the Closing, the Parties shall cooperate and use their respective commercially reasonable efforts to take, or cause to be taken, all appropriate action (including executing and delivering documents, certificates, instruments and other papers that are necessary for the consummation of the Transactions), and do, or cause to be done, and assist and cooperate with the other Parties in doing, all things necessary, proper or advisable on their part under this Agreement, the Ancillary Agreements and applicable Laws to consummate and make effective, in the most expeditious manner practicable, the Transactions, including, but not limited to, (i) implementing the Reorganization and (ii) preparing and filing as soon as practicable all documentation to effect all necessary notices, reports and other filings.

(b) Without limiting any covenant contained in Article 7 through this Article 10, New PubCo, SPAC, Merger Sub and the Target Companies shall each, and each shall cause their respective Subsidiaries to, use commercially reasonable efforts to (i) obtain all material consents and approvals of third parties that any of the Parties or any of their respective Affiliates are required to obtain in order to consummate the transactions contemplated by this Agreement and the Ancillary Agreements and

(ii) take such other action as may be reasonably necessary or as another Parties may reasonably request to satisfy the conditions of Article 11 or otherwise to comply with this Agreement and to consummate the Transactions as soon as practicable.

---

Section 10.7. Employee Matters.

(a) Prior to the Closing Date, the Parties shall cooperate in good faith to design and implement one or more equity and/or incentive compensation plans or arrangements covering (i) all employees who are, as of the date hereof, participants under the Target Companies' existing Unifund CCR, LLC Long-Term Incentive Plan (the "**Long-Term Incentive Plan**") and (ii) certain other key employees and service providers of the Target Companies who, in each case, continue to provide services following the Closing Date, intended to replace and/or supplement the Long-Term Incentive Plan, with any such new plans or arrangements to be effective subject to the occurrence of the Merger Effective Time.

(b) Notwithstanding anything herein to the contrary, each of the Parties acknowledges and agrees that all provisions contained in this Section 10.7 are included for the sole benefit of SPAC, New PubCo and the Target Companies and shall not create or confer any claims, benefits or rights (including as a third-party beneficiary) on any other Person. Nothing in this Agreement, whether express or implied, (i) shall be construed to establish, amend, or modify any employee benefit plan, program, agreement or arrangement, (ii) shall limit the right of SPAC, New PubCo, the Target Companies or their respective Affiliates to amend, terminate or otherwise modify any Target Company Group Benefit Plan or other Benefit Plan following the Closing Date or (iii) shall create or confer upon any Person who is not a Party (including any equityholder, any director, manager, officer, employee or independent contractor, or any participant in any Target Company Group Benefit Plan or other Benefit Plan (or any dependent or beneficiary thereof)), any right to continued or resumed employment or recall, any right to compensation or benefits, or any particular term of employment, engagement or service.

Section 10.8. Securities Listing.

(a) From the date of this Agreement through the Closing, SPAC shall use reasonable best efforts to ensure SPAC remains listed as a public company on, and for shares of SPAC Common Stock and SPAC Warrants (but excluding the SPAC Public Warrants if the SPAC Public Warrant Amendment Proposal has been adopted and approved at the SPAC Public Warrantholder Meeting) to be listed on, the NYSE or Nasdaq, as applicable.

(b) As promptly as reasonably practicable after the date of this Agreement, and in any event prior to the Closing Date, New PubCo shall (i) apply for, and New PubCo and the Target Companies shall use their respective reasonable best efforts to cause, the New PubCo Common Stock and New PubCo Public Warrants issuable in the Merger and the New PubCo Common Stock that will become issuable upon the exercise of the New PubCo Public Warrants to be approved for, listing on the Listing Exchange and accepted for clearance by the Depository Trust Company, subject to official notice of issuance, and (ii) satisfy any applicable initial and continuing listing requirements of the Listing Exchange.

Section 10.9. Confidentiality. From the date of this Agreement until Closing, each Party shall be bound by and comply with the provisions set forth in the Confidentiality Agreement as if such provisions were set forth herein (but disregarding any

provision of the Confidentiality Agreement that would cause the provisions thereof to terminate, expire or otherwise cease to have binding effect prior to the Closing), and such provisions are hereby incorporated herein by reference; *provided*, that, effective as of and subject to the consummation of the Closing, the Confidentiality Agreement shall terminate and be of no further force and effect (other than the terms that expressly survive the termination of the Confidentiality Agreement as set forth therein) without any further action of any of the parties thereto. Each Party hereby agrees, that until Closing, except in connection with or support of the transactions contemplated by this Agreement, while any of them are in possession of such material nonpublic information, none of such Persons shall, directly or indirectly (through its Affiliates or otherwise), acquire, offer or propose to acquire, agree to acquire, sell or transfer or offer or propose to sell or transfer any securities of SPAC, communicate such information to any other Person or cause or encourage any Person to do any of the foregoing in violation of such US federal securities Laws and other applicable foreign and domestic Laws.

**Section 10.10.Termination of Certain Agreements.** The Target Companies hereby agree that, effective at the Closing, any equityholders, voting or similar agreements among any member of the Target Company Group, on the one hand, and any of its equityholders, on the other hand (other than such agreements solely between or among the members of the Target Company Group) shall automatically, and

---

without any further action by any of the Parties, terminate in full and become null and void and of no further force and effect with no liability whatsoever for the Parties.

**Section 10.11.Cooperation.** Prior to the Closing, each of SPAC, the Target Companies and New PubCo shall, and each of them shall cause their respective Subsidiaries (as applicable) and their officers, directors, managers, employees, consultants, counsel, accounts, agents and other representatives to, reasonably cooperate in a timely manner in connection with any financing arrangement the parties mutually agree to seek in connection with the transactions contemplated by this Agreement (it being understood and agreed that the consummation of any such financing by New PubCo, the Target Companies or SPAC shall be subject to the parties' mutual agreement), including (if mutually agreed by the parties) (a) by providing such information and assistance as the other parties may reasonably request, (b) granting such access to the other parties and its representatives as may be reasonably necessary for their due diligence, and (c) participating in a reasonable number of meetings, presentations, road shows, drafting sessions and due diligence sessions with respect to such financing arrangements (including facilitating direct contact between senior management and other representatives of New PubCo, the Target Companies, SPAC and their respective Subsidiaries at reasonable times and locations upon reasonable advance notice). All such cooperation, assistance and access shall be granted during normal business hours upon reasonable advance notice and shall be granted under conditions that shall not unreasonably interfere with the business and operations of New PubCo, the Target Companies, SPAC, or their respective auditors.

**Section 10.12.SPAC Extension.** Unless the Closing has occurred or this Agreement shall have otherwise been terminated in accordance with the provisions set forth in Section 12.1, (i) prior to August 28, 2023, Sponsor shall make the deposits into the Trust Account necessary to extend the deadline by which SPAC must complete its initial business combination (the "**SPAC Business Combination Deadline**") to August 28, 2023 in accordance with the terms set forth in the SPAC Governing

Documents and (ii) from and after August 28, 2023, SPAC and Sponsor shall use their respective reasonable best efforts to take the appropriate actions, including filing a proxy statement, amending the SPAC Governing Documents and obtaining the necessary approval from the SPAC Stockholders, to extend the SPAC Business Combination Deadline until the Agreement End Date or another date mutually agreed in writing between SPAC and the Target Companies.

## ARTICLE 11

### CONDITIONS TO OBLIGATIONS

Section 11.1. Conditions to Obligations of the Parties. The respective obligations of each Party to consummate, or cause to be consummated, the Transactions are subject to the satisfaction (or, to the extent permitted by applicable Law, written waiver by each such Party), as of the Closing, of the following conditions:

- (a) the SPAC Stockholder Approval shall have been obtained;
- (b) the Requisite Target Company Equityholder Approval shall have been obtained;
- (c) the Registration Statement shall have become effective under the Securities Act and no stop order suspending the effectiveness of the Registration Statement shall have been issued and no Action seeking such a stop order shall have been initiated by the SEC and remain pending;
- (d) any commitment to, or agreement (including any timing agreement) with, any Governmental Authority to delay the consummation of, or not to consummate before a certain date, the Transactions, shall have expired or been terminated;
- (e) each of the Permits, Governmental Authorizations (including, without limitation, the Collection Filings) and other third party consents or approvals set forth on Section 4.5 of the Target Company Disclosure Letter shall have been obtained, procured or made, as applicable;
- (f) there shall not be in force any Governmental Order (whether temporary, preliminary or permanent) or Law enacted, issued, promulgated, enforced or entered restraining, enjoining or otherwise prohibiting or making illegal the consummation of the Transactions issued by any Governmental Authority with jurisdiction over the applicable Parties with respect to the Transactions; and

68

- 
- (g) the Reorganization shall have been consummated in all material respects in accordance with the terms and conditions of this Agreement and the Reorganization Steps.

Section 11.2. Conditions to Obligations of SPAC. The respective obligations of SPAC to consummate, or cause to be consummated, the Transactions are subject to the satisfaction, as of the Closing, of the following additional conditions, any one or more of which may, to the extent permitted by applicable Law, be waived in writing solely by such Parties:

- (a) each of the representations and warranties of the Target Companies contained in (i) the first and second sentences of Section 4.1 (Organization), Section 4.3 (Due Authorization), Section 4.18 (Brokers' Fees) and Section 4.25 (Absence of



Changes) shall be true and correct in all material respects (disregarding any qualifications and exceptions contained therein relating to materiality, material adverse effect and Target Company Material Adverse Effect or any similar qualification or exception), in each case as of the Closing Date, except with respect to such representations and warranties which speak as to an earlier date, which representations and warranties shall be true and correct in all material respects at and as of such earlier date (disregarding any qualifications and exceptions contained therein relating to materiality, material adverse effect and Target Company Material Adverse Effect or any similar qualification or exception), (ii) Section 4.6 (Capitalization of the Target Companies) shall be true and correct in all but *de minimis* respects (disregarding any qualifications and exceptions contained therein relating to materiality, material adverse effect and Target Company Material Adverse Effect or any similar qualification or exception), in each case, as of the Closing Date, except with respect to such representations and warranties which speak only as to an earlier date, which representations and warranties shall be true and correct in all but *de minimis* respects at and as of such earlier date (disregarding any qualifications and exceptions contained therein relating to materiality, material adverse effect and Target Company Material Adverse Effect or any similar qualification or exception), and (iii) this Agreement other than the representations and warranties made pursuant to the first and second sentences of Section 4.1 (Organization), Section 4.3 (Due Authorization), Section 4.6 (Capitalization of the Target Companies) Section 4.18 (Brokers' Fees) and Section 4.25 (Absence of Changes) shall be true and correct (disregarding any qualifications and exceptions contained therein relating to materiality, material adverse effect and Target Company Material Adverse Effect or any similar qualification or exception) as of the Closing Date, except with respect to such representations and warranties which speak only as to an earlier date, which representations and warranties shall be true and correct (disregarding any qualifications and exceptions contained therein relating to materiality, material adverse effect and Target Company Material Adverse Effect or any similar qualification or exception), in each case, at and as of such earlier date, except, in each case, where the failure of such representations and warranties to be true and correct does not constitute a Target Company Material Adverse Effect;

(b) each of the representations and warranties of New PubCo and Merger Sub contained in (i) Section 6.1 (Corporate Organization), Section 6.3 (Capitalization), Section 6.4 (Authority Relative to this Agreement) and Section 6.10 (Brokers' Fees) shall be true and correct in all material respects, in each case as of the Closing Date, except with respect to such representations and warranties which speak only as to an earlier date, which representations and warranties shall be true and correct in all material respects at and as of such earlier date, and (ii) each of the representations and warranties of New PubCo and Merger Sub contained in this Agreement other than the representations and warranties made pursuant to the Section 6.1 (Corporate Organization), Section 6.3 (Capitalization), Section 6.4 (Authority Relative to this Agreement) and Section 6.10 (Brokers' Fees) shall be true and correct (disregarding any qualifications and exceptions contained therein relating to materiality, material adverse effect or any similar qualification or exception) as of the Closing Date, except with respect to such representations and warranties which speak only as to an earlier date, which representations and warranties shall be true and correct (disregarding any qualifications and exceptions contained therein relating to materiality, material adverse effect or any similar qualification or exception) at and as of such earlier date, except, in each case, where the failure of such representations and warranties to be so true and correct would not, individually or in the aggregate, prevent or materially delay consummation of any of the Transactions or otherwise prevent New PubCo or Merger Sub, as applicable, from performing its obligations under this Agreement or any Ancillary Agreement to which it is, or is contemplated to be, a party;

(c) each of the covenants and agreements of the Target Companies to be performed or complied with as of or prior to the Closing shall have been performed or complied with in all material respects;



(d) each of the covenants of New PubCo and Merger Sub to be performed as of or prior to the Closing shall have been performed in all material respects;

(e) there shall not have occurred a Target Company Material Adverse Effect since the date of this Agreement, the material adverse effects of which are continuing and uncured;

(f) the Target Companies shall have delivered their respective Target Company Equityholder Written Consents constituting the Requisite Target Company Equityholder Approval on or prior to the Target Company Equityholder Approval Deadline; and

(g) each Target Company shall have delivered to SPAC the closing deliverables set forth in Section 2.5(a).

Section 11.3. Conditions to the Obligations of the Target Companies, New PubCo and Merger Sub. The respective obligations of Holdings, USV, New PubCo and Merger Sub to consummate, or cause to be consummated, the Transactions are subject to the satisfaction, as of the Closing, of the following additional conditions, any one or more of which may, to the extent permitted by applicable Law, be waived in writing solely by such Parties:

(a) the representations and warranties of SPAC contained in (i) the first and second sentences of Section 5.1 (SPAC Organization) and Section 5.2 (Due Authorization), shall be true and correct in all respects (disregarding any qualifications and exceptions contained therein relating to materiality, material adverse effect and SPAC Material Adverse Effect or any similar qualification or exception), in each case as of the Closing Date, except with respect to such representations and warranties which speak only as to an earlier date, which representations and warranties shall be true and correct in all material respects at and as of such earlier date (disregarding any qualifications and exceptions contained therein relating to materiality, material adverse effect and material adverse effect and SPAC Material Adverse Effect or any similar qualification or exception), (ii) Section 5.13 (Capitalization of SPAC) shall be true and correct in all but *de minimis* respects (disregarding any qualifications and exceptions contained therein relating to materiality, material adverse effect and SPAC Material Adverse Effect or any similar qualification or exception), in each case, as of the Closing Date, except with respect to such representations and warranties which speak only as to an earlier date, which representations and warranties shall be true and correct in all but *de minimis* respects at and as of such earlier date (disregarding any qualifications and exceptions contained therein relating to materiality, material adverse effect and SPAC Material Adverse Effect or any similar qualification or exception), (iii) Section 5.11 (Absence of Changes) shall be true and correct in all respects (disregarding any qualifications and exceptions contained therein relating to materiality, material adverse effect and SPAC Material Adverse Effect or any similar qualification or exception) as of the Closing Date, except with respect to such representations and warranties which speak only as to an earlier date, which representations and warranties shall be true and correct in all respects (disregarding any qualifications and exceptions contained therein relating to materiality, material adverse effect and SPAC Material Adverse Effect or any similar qualification or exception), and (iv) this Agreement other than the representations and warranties made pursuant to the first and second sentences of Section 5.1 (SPAC Organization), Section 5.2 (Due Authorization), Section 5.11 (Absence of Changes) and Section 5.13 (Capitalization of SPAC) shall be true and correct (disregarding any qualifications and exceptions contained therein relating to materiality, material adverse effect and SPAC Material Adverse Effect or any similar qualification or exception), in each case, as of the Closing Date, except with respect to such representations and warranties which speak only as to an earlier date, which representations and warranties shall be true and correct (disregarding any qualifications and exceptions contained therein relating to materiality, material adverse effect and SPAC Material Adverse Effect or any similar qualification or exception) at and as of such earlier date, except, in each case, where the failure of such representations and warranties to be true and correct does not constitute a SPAC Material Adverse Effect;

(b) each of the covenants and agreements of SPAC to be performed or complied with as of or prior to the Closing shall have been performed or complied with in all material respects;

(c) the amount of Available Cash shall be no less than forty million Dollars (\$40,000,000);

(d) the New PubCo Common Stock to be listed pursuant to this Agreement shall have been approved for listing on the Listing Exchange, subject to official notice thereof;

70

---

(e) at or prior to the Closing, the directors and officers of SPAC not listed on Section 2.7(a) of the Target Company Disclosure Letter shall have resigned or otherwise removed, effective as of or prior to the Closing;

(f) SPAC shall have delivered to the Target Companies the closing deliverables set forth in Section 2.5(b); and

(g) at the Closing, the Target Company Equityholders shall receive at least a majority of the New PubCo Common Stock.

Section 11.4. Frustration of Conditions. No Party may rely on the failure of any condition set forth in this Article 11 to be satisfied if such Party's breach of any of its covenants, agreements, representations or warranties of this Agreement is the primary cause of such failure.

## ARTICLE 12

### TERMINATION/EFFECTIVENESS

Section 12.1.Termination. This Agreement may be terminated and the Transactions abandoned at any time prior to the Closing:

(a) by written consent of the Target Companies and SPAC;

(b) by the Target Companies or SPAC by written notice to the other of such Parties if any Governmental Authority shall have enacted, issued, promulgated, enforced or entered any Governmental Order or other Law which has become final and non-appealable and remains in effect and has the effect of making consummation of the Transactions illegal or otherwise permanently preventing or prohibiting consummation of the Transactions; *provided*, that the Governmental Authority issuing such Governmental Order or Law has jurisdiction over the applicable Parties with respect to the Transactions; and *provided further*, that the right to terminate this Agreement pursuant to this Section 12.1(b), shall not be available to the Target Companies or SPAC if such Party's breach of any of its obligations under this Agreement is the primary cause of the existence or occurrence of any fact or circumstance but for the existence or occurrence of which the consummation of the Transactions would not be illegal or otherwise permanently prevented or prohibited;

(c) by the Target Companies or SPAC by written notice to the other of such Parties if the SPAC Stockholder Approval shall not have been obtained by reason of the failure to obtain the required vote at the SPAC Special Stockholder Meeting duly convened therefor or at any adjournment thereof at which the SPAC Stockholders have duly voted and the SPAC Stockholder

Approval was not obtained; *provided*, that the right to terminate this Agreement pursuant to this Section 12.1(c) shall not be available to SPAC unless SPAC has complied in all material respects with its obligations pursuant to Section 10.2(b);

(d) by the Target Companies by written notice to SPAC if there has been a Modification in Recommendation to the extent such Modification in Recommendation is not withdrawn within ten (10) Business Days of such notice;

(e) by SPAC by written notice to the Target Companies if either Target Company has not delivered its Target Company Equityholder Written Consents constituting the Requisite Target Company Equityholder Approval on or prior to the Target Company Equityholder Approval Deadline;

(f) by SPAC by written notice to the Target Companies if (i) there has been any breach of any representation, warranty, covenant or agreement on the part of either Target Company set forth in this Agreement, in each case, such that the conditions specified in Section 11.2(a), Section 11.2(b) or Section 11.2(e), as applicable, would not be satisfied at the Closing (a **“Terminating Target Company Breach”**), except that, if such Terminating Target Company Breach is curable by the Target Companies then, for a period ending on the earlier to occur of (i) thirty (30) days after receipt by either Target Company of notice from SPAC of such breach and (ii) the third (3rd) Business Day prior to the Agreement End Date (the **“Target Company Cure Period”**), such termination shall not be effective, and such termination shall become effective only if the Terminating Target Company Breach is not cured within the Target Company Cure Period, or (ii) the Closing has not occurred on or before August 28, 2023 (which shall be extended automatically until the last date for SPAC to consummate a business combination (which shall in no

---

event be later than December 31, 2023) following any extension of the SPAC Business Combination Deadline obtained by SPAC pursuant to Section 10.12) (such date, the **“Agreement End Date”**); *provided*, that SPAC shall not have the right to terminate this Agreement pursuant to clause (i) of this Section 12.1(f) if SPAC is then in breach of any of its covenants, agreements, representations or warranties contained in this Agreement which breach would cause any condition set forth in Section 11.3(a), Section 11.3(b) or Section 11.3(c), as applicable, not to be satisfied;

(g) by the Target Companies by written notice to SPAC if (i) there has been any breach of any representation, warranty, covenant or agreement on the part of SPAC set forth in this Agreement, in each case, such that the conditions specified in Section 11.3(a), Section 11.3(b) or Section 11.3(c), as applicable, would not be satisfied at the Closing (a **“Terminating SPAC Breach”**), except that, if any such Terminating SPAC Breach is curable, then, for a period ending on the earlier to occur of (i) thirty (30) days after receipt by SPAC of notice from either Target Company of such breach and (ii) the third (3rd) Business Day prior to the Agreement End Date (the **“SPAC Cure Period”**), such termination shall not be effective, and such termination shall become effective only if the Terminating SPAC Breach is not cured within the SPAC Cure Period, or (ii) the Closing has not occurred on or before the Agreement End Date; *provided*, that none of the Target Companies shall have the right to terminate this Agreement pursuant to clause (i) of this Section 12.1(g) if any Target Company is then in breach of any of its covenants, agreements, representations or warranties contained in this Agreement which breach would cause any condition set forth in Section 11.2(a), Section 11.2(b) or Section 11.2(e), as applicable, not to be satisfied;

(h) by the Target Companies by written notice to SPAC if SPAC shall not have been extended by Sponsor in accordance with the terms of the SPAC Governing Documents on or prior to the May 28, 2023, August 28, 2023 or any other applicable extension date prior to or on the Agreement End Date; or

(i) prior to receipt by SPAC of the SPAC Stockholder Approval, by the Target Companies by written notice to SPAC at any time in their sole and absolute discretion.

Section 12.2. Effect of Termination. In the event of the termination of this Agreement pursuant to Section 12.1, this Agreement shall forthwith become void and have no effect, without any liability on the part of any Party or any of its Affiliates, officers, directors, shareholders or equityholders, other than liability of the Parties, as the case may be, for actual fraud or any willful and material breach of this Agreement prior to the termination of this Agreement, except that the provisions of Section 1.2, this Section 12.2, Article 13 and (to the extent related to the foregoing) Section 1.1 and the provisions of the Confidentiality Agreement shall survive any termination of this Agreement.

Section 12.3. Termination Fee. If this Agreement is terminated by the Target Companies pursuant to Section 12.1(i) and any member of the Target Company Group consummates an Acquisition Transaction, in each case, within twelve (12) months from the date of such termination of this Agreement, then the Target Companies shall pay to the Sponsor the Target Company Termination Fee by wire transfer in immediately available funds to an account specified in writing by the Sponsor. The Parties hereby acknowledge and agree that (x) payment of the Target Company Termination Fee is hereby subordinated in right and time of payment to indefeasible repayment in full in cash of the Permitted Indebtedness and any refinancing, extension and replacement thereof and (y) neither this sentence nor the substance hereof may be amended or otherwise modified without the prior consent of the holders of the Permitted Indebtedness and such holders are deemed to be third-party beneficiaries of this sentence.

## ARTICLE 13

### MISCELLANEOUS

Section 13.1. Trust Account Waiver. Each of the Target Companies, New PubCo and Merger Sub acknowledges that SPAC is a blank check company with the powers and privileges to effect a Business Combination. Each of the Target Companies, New PubCo and Merger Sub further acknowledges that, as described in SPAC's final prospectus dated November 23, 2021 (the "**Prospectus**") available at [www.sec.gov](http://www.sec.gov), substantially all of SPAC's assets consist of the cash proceeds of SPAC's initial public offering and private placements of its securities and substantially all of those proceeds have been deposited in the Trust Account. Each of the Target Companies, New PubCo and Merger Sub acknowledges that, except with respect to interest earned on the funds held in the Trust Account that may be released to SPAC to pay its franchise Tax,

---

income Tax and similar obligations, the Trust Agreement provides that cash in the Trust Account may be disbursed only (a) if SPAC completes the transactions which constitute a Business Combination, then to those Persons and in such amounts as described in the Prospectus, (b) if SPAC fails to complete a Business Combination within the allotted time period and liquidates, subject to the terms of the Trust Agreement, to SPAC in limited amounts to permit SPAC to pay the costs and expenses of its

liquidation and dissolution, and then to SPAC's public shareholders and (c) if SPAC holds a shareholder vote to amend the SPAC Governing Documents to modify the substance or timing of the obligation to redeem 100% of its public shares of SPAC Common Stock if SPAC fails to complete a Business Combination within the allotted time period, then for the redemption of any SPAC Common Stock properly tendered in connection with such vote. For and in consideration of SPAC entering into this Agreement, the receipt and sufficiency of which are hereby acknowledged, the Target Companies, New PubCo and Merger Sub each hereby irrevocably waive any right, title, interest or claim of any kind they have or may have in the future in or to any monies in the Trust Account and agree not to seek recourse against the Trust Account or any funds distributed therefrom as a result of, or arising out of, this Agreement and any negotiations, Contracts or agreements with SPAC; *provided*, that (x) nothing herein shall serve to limit or prohibit the Target Companies' or New PubCo's right to pursue a claim against SPAC for legal relief against monies or other assets held outside the Trust Account, for specific performance or other equitable relief in connection with the consummation of the transactions (including a claim for SPAC to specifically perform its obligations under this Agreement and cause the disbursement of the balance of the cash remaining in the Trust Account (after giving effect to SPAC Share Redemptions) to the Target Companies in accordance with the terms of this Agreement and the Trust Agreement) so long as such claim would not affect SPAC's ability to fulfill its obligation to effectuate SPAC Share Redemptions, or for fraud and (y) nothing herein shall serve to limit or prohibit any claims that the Target Companies or New PubCo may have in the future against SPAC's assets or funds that are not held in the Trust Account (including any funds that have been released from the Trust Account and any assets that have been purchased or acquired with any such funds).

**Section 13.2.Waiver.** Any Party may, at any time prior to the Closing, (a) extend the time for the performance of the obligations or acts of the other Parties, (b) waive any inaccuracies in the representations and warranties (of another Party) that are contained in this Agreement or (c) waive compliance by the other Parties with any of the agreements or conditions contained in this Agreement, but such extension or waiver shall be valid only if set forth in an instrument in writing signed by the Party granting such extension or waiver.

**Section 13.3.Notices.** All notices and other communications among the Parties shall be in writing and shall be deemed to have been duly given (w) when delivered in person, (x) when delivered after posting in the United States mail having been sent registered or certified mail, return receipt requested, postage prepaid, (y) when delivered by FedEx or another nationally recognized overnight delivery service or (z) when delivered by email (unless an "undeliverable" or similar message is received with respect to each email address provided in this Section 13.3 for the applicable Party); *provided*, that any such notice or other communication delivered in the manner described in clause (w), (x) or (y) shall also be delivered by email no later than twenty-four (24) hours after being delivered in the manner described therein, as applicable, in each case, addressed as follows:

(a) If to SPAC, New PubCo or Merger Sub prior to the Closing, or to SPAC after the Merger Effective Time, to:

Everest Consolidator Acquisition Corporation  
4041 MacArthur Blvd  
Newport Beach, CA 92660  
Attention: Adam Dooley, Chairman & CEO  
Email: [adooley@belayinvest.com](mailto:adooley@belayinvest.com)

with copies to (which shall not constitute notice):

Latham & Watkins LLP

811 Main St., Suite 3700

Houston, TX 77002

Attention: Ryan J. Maierson

Senet S. Bishoff

Email: ryan.maierson@lw.com

senet.bischoff@lw.com

(b) If to the Target Companies prior to the Closing, or to the Target Companies, the Surviving Company or New PubCo after the Merger Effective Time, to:

Unifund Holdings, LLC

10625 Techwoods Circle

Cincinnati, OH 45242

Attention: Trudy Craig, Vice President, General Counsel

Email: trudy.craig@unifund.com

with copies to (which shall not constitute notice):

Taft Stettinius & Hollister LLP

1800 Walnut Street, Suite 1800

Cincinnati, OH 45202

Attention: Arthur McMahon, III

Email: amcmahon@taftlaw.com

or to such other address(es) or email address(es) as the Parties may from time to time designate in writing. Copies delivered solely to outside counsel shall not constitute notice.

**Section 13.4. Assignment.** No Party shall assign, delegate or transfer this Agreement or any part hereof without the prior written consent of the other Parties, and any such attempted assignment, delegation or transfer without such prior written consent shall be void. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the Parties and their respective permitted successors and assigns.

**Section 13.5. Rights of Third Parties.** Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any Person, other than the Parties and their respective permitted successors and assigns, any right or remedies under or by reason of this Agreement; *provided, however*, that the D&O Indemnified Parties are intended third-party beneficiaries of, and may enforce, Section 7.9, Jay Zises and Selig Zises are intended third-party beneficiaries of, and may enforce, Section 10.4, ZB Partnership and Rosenberg are intended third-party beneficiaries of, and may enforce, Section 13.6 and the Non-Recourse Persons are intended third-party beneficiaries of, and may enforce, Section 13.16.

**Section 13.6. Expenses.** Except as otherwise set forth in this Agreement, including in Section 12.1(i), all expenses incurred in connection with this Agreement and the Transactions shall be paid by SPAC and the Sponsor, jointly and severally; *provided*, if this Agreement is terminated in accordance with its terms as a direct result of the Target Companies' willful failure to consummate the Transactions in breach of the terms of this Agreement following the satisfaction by SPAC, New PubCo and

their respective Subsidiaries and Affiliates of all of their respective obligations and conditions hereunder and all applicable Ancillary Agreements, the Target Companies shall pay, or cause to be paid, all Target Company Transaction Expenses, not to be duplicative of the Target Company Termination Fee, and SPAC shall pay, or cause to be paid, all SPAC Transaction Expenses; *provided further*, that, if the Merger and the other Transactions shall be consummated, the Surviving Company shall pay or cause to be paid all Outstanding Target Company Transaction Expenses and all Outstanding SPAC Transaction Expenses in accordance with [Section 2.5\(c\)](#).

[Section 13.7. Governing Law.](#) This Agreement, and all claims or causes of action based upon, arising out of, or related to this Agreement or the Transactions, shall be governed by, and construed in accordance with, the Laws of the State of Delaware, without giving effect to principles or rules of conflict of Laws to the extent such principles or rules would require or permit the application of Laws of another jurisdiction.

[Section 13.8. Headings; Counterparts.](#) The headings in this Agreement are for convenience only and shall not be considered a part of or affect the construction or interpretation of any provision of this Agreement. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Section 13.9. Target Company and SPAC Disclosure Letters.](#) The Target Company Disclosure Letter and SPAC Disclosure Letter (including, in each case, any section thereof) referenced herein are a part of this Agreement as if fully set forth herein. Any disclosure set forth in a section or subsection of a Disclosure Letter shall be deemed to be (as applicable) an exception to, or a disclosure for purposes of, the representations and warranties set forth in [Article 4](#) through [Article 6](#), as the case may be, contained in, or other provisions of, the correspondingly numbered (and, if applicable, lettered) Section or subsection of this Agreement and each other representation or warranty set forth in [Article 4](#) through [Article 6](#), as applicable that contain a reference to the Disclosure Letter, of this Agreement to which the relevance of such disclosure is reasonable apparent. Certain information set forth in the Disclosure Letters with respect to [Article 4](#) through [Article 6](#), as applicable, is included solely for informational purposes and may not be required to be disclosed pursuant to this Agreement. The disclosure of any information shall not be deemed to constitute an acknowledgment that such information is required to be disclosed in connection with the representations and warranties made in this Agreement, nor shall such information be deemed to establish a standard of materiality.

[Section 13.10. Entire Agreement.](#) (a) This Agreement (together with the Target Company Disclosure Letter and SPAC Disclosure Letter and the Exhibits hereto), (b) the Ancillary Agreements and (c) that certain Mutual Confidentiality Agreement, dated as of October 13, 2022, between SPAC and Unifund CCR, LLC, an Ohio limited liability company (as amended from time to time in accordance with its terms, the “**Confidentiality Agreement**”), constitute the entire agreement among the Parties relating to the Transactions or any other matter contemplated hereby and supersede any other agreements, whether written or oral, that may have been made or entered into by or among any of the Parties or any of their respective Subsidiaries relating to the Transactions. No representations, warranties, covenants, understandings, agreements, oral or otherwise, relating to the Transactions or any other matter contemplated hereby exist between the Parties or any of their respective Affiliates except as expressly set forth in this Agreement and the Ancillary Agreements.



Section 13.11.Amendments. This Agreement may be amended or modified in whole or in part, only by an agreement in writing which makes reference to this Agreement and has been duly authorized, executed and delivered by each of the Parties. Any purported amendment by any Party or Parties effected in a manner which does not comply with this Section 13.11 shall be null and void, *ab initio*.

Section 13.12.Publicity.

(a) All press releases or other public communications relating to the Transactions made by or on behalf of any Party or any of its Affiliates or any director, officer, employee or representative of any of the foregoing, and the method of the release for publication thereof, shall prior to the Closing be subject to the prior mutual approval of SPAC and the Target Companies, which approval shall not be unreasonably withheld by either such Party; *provided*, that no Party shall be required to obtain consent pursuant to this Section 13.12 to the extent any proposed release or statement is substantially equivalent to the information that has previously been made public with the mutual approval of SPAC and the Target Companies in accordance with this. Disclosures resulting from the Parties' efforts to obtain any consents or approvals pursuant to Antitrust Laws and to make any related filing shall be deemed not to violate this Section 13.12(a).

(b) The restriction in Section 13.12(a) shall not apply to the extent the public announcement is required by applicable securities Law, any Governmental Authority or stock exchange rule; *provided, however*, that in such an event, the Party making the announcement (or whose Affiliate or director, officer, employee or representative, or whose Affiliate's director, officer, employee or representative is making the announcement) shall use its commercially reasonable efforts to consult with SPAC or the Target Companies, as applicable, in advance as to its form, content and timing.

Section 13.13.Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement shall remain in full force and

---

effect. The Parties further agree that if any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the Laws governing this Agreement, they shall take any actions necessary to render the remaining provisions of this Agreement valid and enforceable to the fullest extent permitted by Law and, to the extent necessary, shall amend or otherwise modify this Agreement to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the Parties.

Section 13.14.Jurisdiction; Waiver of Jury Trial.

(a) To the fullest extent permitted by applicable Law, any proceeding or Action based upon, arising out of or related to this Agreement or the Transactions must be brought in the Court of Chancery of the State of Delaware (or, to the extent such court does not have subject matter jurisdiction, the Superior Court of the State of Delaware), or, if it has or can acquire jurisdiction, in the United States District Court for the District of Delaware, and each of the Parties irrevocably (i) submits to the exclusive jurisdiction of each such court in any such proceeding or Action, (ii) waives any objection it may now or hereafter have to personal jurisdiction, venue or convenience of forum, (iii) agrees that all claims in respect of such proceeding or Action shall be



heard and determined only in any such court and (iv) agrees not to bring any proceeding or Action arising out of or relating to this Agreement or the Transactions in any other court. Nothing herein contained shall be deemed to affect the right of any Party to serve process in any manner permitted by Law or to commence Actions or otherwise proceed against any other Party in any other jurisdiction, in each case, to enforce judgments obtained in any Action, suit or proceeding brought pursuant to this Section 13.14.

(b) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT OR WITH RESPECT TO THE TRANSACTIONS CONTEMPLATED HEREBY IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH PARTY HEREBY IRREVOCABLY, UNCONDITIONALLY AND VOLUNTARILY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, SUIT OR PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 13.15.Enforcement. Except as otherwise expressly provided herein, any and all remedies provided herein will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon the Parties, and the exercise by a Party of any one remedy will not preclude the exercise of any other remedy. The Parties agree that the rights of each Party to consummate the Transactions are special, unique and of extraordinary character and immediate and irreparable harm or damage would be caused for which money damages would not be an adequate remedy in the event that any of the provisions of this Agreement were not performed or complied with in accordance with their specific terms or were otherwise breached. It is accordingly agreed that each of the Parties shall be entitled to equitable remedies against another Party for its breach or threatened breach of this Agreement, including an injunction or injunctions to prevent breaches of this Agreement and to specific enforcement of the terms and provisions of this Agreement, in addition to any other remedy to which such Party is entitled at law or in equity. In the event that any Action shall be brought in equity to enforce the provisions of this Agreement, no Party shall allege, and each Party hereby waives the defense, that money damages would adequate or there is an adequate remedy at law, and each Party agrees to waive any requirement for the securing or posting of any bond in connection therewith or to prove the inadequacy of money damages or another remedy at law.

Section 13.16.Non-Recourse. Except in the case of claims against a Person in respect of such Person's actual fraud:

(a) solely with respect to the Target Companies, New PubCo, SPAC and Merger Sub, this Agreement may only be enforced against, and any claim or cause of action based upon, arising out of, or related to this Agreement or the Transactions may only be brought against, the Target Companies, New PubCo, SPAC, Merger Sub and Sponsor as named parties hereto; and

(b) except to the extent a party hereto (and then only to the extent of the specific obligations undertaken by such Party herein), (i) no past, present or future director, manager, officer, employee, incorporator, member, partner, direct or indirect equityholder, Affiliate, agent, attorney, advisor or

representative or Affiliate of New PubCo, the Target Companies, SPAC, Merger Sub or Sponsor, (ii) no past, present or future director, officer, employee, incorporator, member, partner, direct or indirect equityholder, shareholder, Affiliate, agent, attorney, advisor or representative or Affiliate of any of the foregoing and (iii) no successor, heir or representative of any of the foregoing (the Persons identified in the foregoing clauses (i) through (iii), collectively, the “**Non-Recourse Persons**”) shall have any liability (whether in Contract, tort, equity or otherwise) for any one or more of the representations, warranties, covenants, agreements or other obligations or liabilities of any one or more of the Target Companies, New PubCo, SPAC, Merger Sub and Sponsor under this Agreement for any claim based on, arising out of, or related to this Agreement or the Transactions.

**Section 13.17. Non-Survival of Representations, Warranties and Covenants.** Except in the case of claims against a Person in respect of such Person’s actual fraud, none of the representations, warranties, covenants, obligations or other agreements in this Agreement or in any certificate, statement or instrument delivered pursuant to this Agreement, including any rights arising out of any breach of such representations, warranties, covenants, obligations, agreements and other provisions, shall survive the Closing, and each shall terminate and expire upon the occurrence of the Merger (and there shall be no liability after the Closing in respect thereof), except for (a) those covenants and agreements contained herein that by their terms expressly apply in whole or in part after the Closing, and then there shall be liability therefor only with respect to any breaches occurring after the Closing and (b) this Article 13.

**Section 13.18. Conflicts and Privilege.**

(a) New PubCo, SPAC and the Target Companies, on behalf of their respective successors and assigns (including, after the Closing, the Surviving Company), hereby agree that, in the event a dispute with respect to this Agreement or the Transactions arises after the Closing between or among (i) the Sponsor, the Surviving Company, shareholders or holders of other equity interests of SPAC or the Sponsor, and/or any of their respective directors, members, partners, officers, employees or Affiliates (other than the Surviving Company) (collectively, the “**SPAC Group**”), on the one hand, and (ii) New PubCo, Merger Sub, the Target Companies and/or any other member of the Target Company Group (as defined below), on the other hand, any legal counsel, including Latham & Watkins LLP (“**Latham**”), that represented SPAC and/or the Sponsor prior to the Closing may represent the Sponsor and/or any other member of SPAC Group, in such dispute even though the interests of such Persons may be directly adverse to the Surviving Company or New PubCo, and even though such counsel may have represented SPAC in a matter substantially related to such dispute, or may be handling ongoing matters for the Surviving Company and/or the Sponsor. New PubCo, SPAC and the Target Companies, on behalf of their respective successors and assigns, further agree that, as to all legally privileged communications prior to the Closing (made in connection with the negotiation, preparation, execution, delivery and performance under, or any dispute or Action arising out of or relating to, this Agreement, any Ancillary Agreements or the Transactions) between or among SPAC, the Sponsor and/or any other member of SPAC Group, on the one hand, and Latham, on the other hand, the attorney/client privilege and the expectation of client confidence shall survive the Merger and belong to Sponsor after the Closing, and shall not pass to or be claimed or controlled by the Surviving Company. Notwithstanding the foregoing, any privileged communications or information shared by the Target Companies prior to the Closing with SPAC or the Sponsor under a common interest agreement shall remain the privileged communications or information of the Target Companies and shall not be used by the SPAC Group against the Target Company Group, as subsequently defined, in connection with any dispute among the Parties.

(b) SPAC, New PubCo and the Target Companies, on behalf of their respective successors and assigns (including, after the Closing, the Surviving Company), hereby agree that, in the event a dispute with respect to this Agreement or the Transactions arises after the Closing between or among (i) the shareholders or holders of other equity interests of the Target Companies, New PubCo, the Surviving Company and/or any of their respective directors, members, partners, officers, employees or Affiliates, on the one hand, and (ii) any member of SPAC Group, on the other hand, any legal counsel, including Taft Stettinius & Hollister LLP (“**Taft**”) that represented the Target Companies prior to the Closing may represent any member of the Target Company Group in such dispute even though the interests of such Persons may be directly adverse to SPAC Group,

and even though such counsel may have represented SPAC and/or the Target Companies in a matter substantially related to such dispute, or may be handling ongoing matters for the Surviving

77

---

Company, and further agree that, as to all legally privileged communications prior to the Closing (made in connection with the negotiation, preparation, execution, delivery and performance under, or any dispute or Action arising out of or relating to, this Agreement, any Ancillary Agreements or the Transactions) between or among the Target Companies and/or any member of the Target Company Group, on the one hand, and Taft, on the other hand, the attorney/client privilege and the expectation of client confidence shall survive the Merger and belong to the Target Company Group after the Closing, and shall not pass to or be claimed or controlled by the Surviving Company. Notwithstanding the foregoing, any privileged communications or information shared by SPAC prior to the Closing with the Target Companies under a common interest agreement shall remain the privileged communications or information of SPAC, and controlled by Sponsor, and shall not be used by the Target Company Group against the SPAC Group in connection with any dispute among the Parties.

*[Remainder of page intentionally left blank]*

78

---

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

**SPAC:**

**EVEREST CONSOLIDATOR  
ACQUISITION CORPORATION**

By: /s/ Adam Dooley

Name: Adam Dooley

Title: Chief Executive Officer

*[Signature Page to Business Combination Agreement]*

---

**New PubCo:**

**UNIFUND FINANCIAL TECHNOLOGIES, INC.**

By: /s/ David G. Rosenberg

Name: David G. Rosenberg

Title: President

*[Signature Page to Business Combination Agreement]*

---

**Merger Sub:**

**UNIFUND MERGER SUB INC.**

By: /s/ David G. Rosenberg

Name: David G. Rosenberg

Title: President

*[Signature Page to Business Combination Agreement]*

---

**Holdings:**

**UNIFUND HOLDINGS, LLC**

By: /s/ David G. Rosenberg

Name: David G. Rosenberg

Title: President

[Signature Page to Business Combination Agreement]

---

**CCRF:**

**CREDIT CARD RECEIVABLES FUND INCORPORATED.**

By: /s/ David G. Rosenberg

Name: David G. Rosenberg

Title: President

[Signature Page to Business Combination Agreement]

---

**USV:**

**USV, LLC**

By: /s/ David G. Rosenberg

Name: David G. Rosenberg

Title: President

[Signature Page to Business Combination Agreement]

---

Solely for the purposes of Sections 10.4, 10.12, 12.3, 13.6 and 13.16,

**SPONSOR:**

**EVEREST CONSOLIDATOR SPONSOR, LLC**

By: Belay Associates, LLC, its Managing Member

By: /s/Adam Dooley

Name: Adam Dooley

Title: Manager

[Signature Page to Business Combination Agreement]

---

**Exhibit A**

Reorganization Steps

[Attached]

---

**Exhibit B**

Form of Registration Rights and Lock-up Agreement

[Attached]

---

**Exhibit C**

Form of Amended and Restated Certificate of Incorporation of New PubCo

[Attached]

---

**Exhibit D**

Form of Amended and Restated Bylaws of New PubCo

[Attached]

---

**Annex I**

Target Company Group Prior to the Reorganization

[Attached]

---

**Exhibit 10.1**

July 5, 2023

Everest Consolidator Acquisition Corporation

4041 MacArthur Blvd.

Newport Beach, CA 92660

BofA Securities, Inc.

One Bryant Park

New York, NY 10036

Re: Initial Public Offering

Ladies and Gentlemen:

This letter (the "**Letter Agreement**") is being delivered to you in accordance with the Underwriting Agreement (the "**Underwriting Agreement**") entered into by and between Everest Consolidator Acquisition Corporation, a Delaware corporation (the "**Company**"), and BofA Securities, Inc. (the "**Underwriter**"), relating to an underwritten initial public offering (the "**IPO**") of the Company's units (the "**Units**"), each unit comprised of one share of the Company's Class A common stock, par value \$0.0001 per share (the "**Common Stock**"), and one-half of one redeemable warrant, each whole warrant exercisable for one share of Common Stock (each, a "**Warrant**"). Certain capitalized terms used herein are defined in paragraph 11 hereof.

In order to induce the Company and the Underwriter to enter into the Underwriting Agreement and to proceed with the IPO, and in recognition of the benefit that such IPO will confer upon the undersigned, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby agrees with the Company as follows:

1. If the Company solicits approval of its stockholders of a Business Combination, the undersigned will vote all of the Founder Shares and shares of Common Stock beneficially owned by him or her, whether acquired before, in or after the IPO, in favor of such Business Combination.

2. In the event that the Company does not complete a Business Combination within the time period set forth in the Company's amended and restated certificate of incorporation, as the same may be further amended and/or restated from time to time (the "**Charter**"), including (for the avoidance of doubt) any automatic extensions of such time period as provided therein or any other approved extensions of such time period, the undersigned will, as promptly as possible, take all necessary actions to cause the Company to (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible, but not more than 10 business days thereafter, redeem the IPO Shares, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the Trust Account and not previously released to the Company to pay its taxes, if any (less up to \$100,000 of interest to pay dissolution expenses), divided by the number of then-outstanding IPO Shares, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidation distributions, if any), and (iii) as promptly as reasonably possible following such redemption, subject to the approval of the Company's remaining stockholders and the Company's board of directors, liquidate and dissolve, subject in each case to the Company's obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law. The undersigned hereby waives any and all right, title, interest or claim of any kind in or to any distribution of the Trust Account and any remaining net assets of the Company as a result of such liquidation with respect to the Founder Shares owned by the undersigned. However, if any of the undersigned have acquired IPO Shares in or after the IPO, they will be entitled to liquidating distributions from the Trust Account with respect to such IPO Shares in the event that the Company does not complete a Business Combination within the time period set forth in the Charter, including (for the avoidance of doubt) any automatic extensions of such time period as provided therein or any other approved extensions of such time period. The undersigned acknowledges and agrees that there will be no distribution from the Trust Account with respect to any Warrants, all rights of which will terminate on the Company's liquidation.

---

3. The undersigned acknowledges and agrees that prior to entering into a definitive agreement for a Business Combination with a target business that is affiliated with the undersigned, Everest Consolidator Sponsor, LLC (the "**Sponsor**") or any Insiders of the Company or their affiliates, the Company must obtain an opinion from an independent investment banking firm or an independent accounting firm that such Business Combination is fair to the Company from a financial point of view.

4. None of the undersigned, any member of the family of any of the undersigned, or any affiliate of the undersigned will be entitled to receive and will not accept any compensation or other cash payment from the Company prior to, or for services rendered in order to effectuate, the completion of the Business Combination; provided that the Company shall be allowed to make the payments set forth in the Registration Statement adjacent to the caption "Prospectus Summary—The Offering—Limited payments to insiders."

5. (a) The undersigned agrees that the Founder Shares may not be transferred, assigned or sold (except to certain permitted transferees as described in the Registration Statement or herein) until the earlier to occur of: (1) one year after the completion of the Company's initial Business Combination and (2) subsequent to completion of the Company's initial Business Combination, (x) if the closing price of the Company's Common Stock equals or exceeds \$12.00 per share (as adjusted for stock



splits, stock capitalizations, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing at least 150 days after the Company's initial Business Combination (provided that the 30-trading day period must be completed prior to any such transfer, assignment or sale) or (y) the date on which the Company completes a liquidation, merger, capital stock exchange or other similar transaction that results in all of the Company's stockholders having the right to exchange their shares of Common Stock for cash, securities or other property.

(b) Notwithstanding the provisions set forth in paragraphs 5(a) and 5(c), during the period commencing on the effective date of the Underwriting Agreement and ending 180 days after such date, the undersigned will not, without the prior written consent of the Underwriter pursuant to the Underwriting Agreement, (i) sell, offer to sell, contract or agree to sell, hypothecate, pledge, hedge or otherwise dispose of or agree to dispose of (or enter into any transaction that is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by the undersigned or any affiliate of the undersigned or any person in privity with the undersigned or any affiliate of the undersigned), directly or indirectly, including the filing (or participation in the filing) of a registration statement with the Securities and Exchange Commission (the "**SEC**") in respect of, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder with respect to, any Units, shares of Common Stock, Founder Shares or Warrants or any securities convertible into, or exercisable, or exchangeable for, shares of Common Stock owned by it, him or her, (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Units, shares of Common Stock, Founder Shares, Warrants or any securities convertible into, or exercisable, or exchangeable for, shares of Common Stock owned by it, him or her, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (iii) publicly announce any intention to effect any transaction, including the filing of a registration statement, specified in clause (i) or (ii). The provisions of this paragraph will not apply (i) to the transfer of Founder Shares to any independent director appointed or elected to the Company's board of directors before or after the IPO or (ii) if the release or waiver is effected solely to permit a transfer not for consideration and, in each case the transferee has agreed in writing to be bound by the same terms described in this Letter Agreement to the extent and for the duration that such terms remain in effect at the time of the transfer.

---

(c) The undersigned agrees not to transfer, assign or sell any Private Placement Warrants (or shares of Common Stock issued or issuable upon exercise of the Private Placement Warrants), until 30 days after the completion of the Company's initial Business Combination.

(d) Notwithstanding the provisions set forth in paragraphs 5(a) and (c), transfers, assignments and sales by the undersigned of the Founder Shares, Private Placement Warrants and shares of Common Stock issued or issuable upon the exercise of the Private Placement Warrants or conversion of the Founder Shares are permitted (i) to the Company's officers or directors, any affiliates or family members of any of the Company's officers or directors, to the Sponsor, any members or partners of the Sponsor or their affiliates, any affiliates of the Sponsor, or any employees of such affiliates, or any funds or accounts advised by the Sponsor or its affiliates; (ii) in the case of an individual, by gift to a member of the individual's immediate family or to a trust, the beneficiary of which is a member of one of the individual's immediate family, an affiliate of such person or

to a charitable organization; (iii) in the case of an individual, by virtue of laws of descent and distribution upon death of the individual; (iv) in the case of an individual, pursuant to a qualified domestic relations order; (v) by private sales or transfers made in connection with the completion of the Business Combination at prices no greater than the price at which the Founder Shares, Private Placement Warrants or shares of Common Stock, as applicable, were originally purchased; (vi) by virtue of the laws of the State of Delaware or of the Sponsor's organizational documents upon liquidation or dissolution of the Sponsor; (vii) to the Company for no value for cancellation in connection with the completion of the Business Combination; (viii) in the event of the Company's liquidation prior to the completion of a Business Combination; or (ix) in the event of completion of a liquidation, merger, share exchange or other similar transaction which results in all of the Company's stockholders having the right to exchange their shares of Common Stock for cash, securities or other property subsequent to the completion of a Business Combination; provided, however, that in the case of clauses (i) through (vi) these permitted transferees must enter into a written agreement agreeing to be bound by the restrictions herein. For the avoidance of doubt, the transfers of Founder Shares, Private Placement Warrants and shares of Common Stock issued or issuable upon the exercise of the Private Placement Warrants or conversion of the Founder Shares shall be permitted regardless of whether a filing under Section 16(a) of the Exchange Act shall be required or shall be voluntarily made with respect to such transfers.

(e) The undersigned acknowledges and agrees that if, in order to complete any Business Combination, the holders of Founder Shares or Private Placement Warrants are required to contribute back to the capital of the Company a portion of any such securities to be cancelled by the Company or transfer any such securities to third parties, the undersigned will contribute back to the capital of the Company or transfer to such third parties, at no cost, a proportionate number of Founder Shares or Private Placement Warrants, as applicable, pro rata with the other holders of Founder Shares or Private Placement Warrants, as applicable.

6. The undersigned hereby agrees and acknowledges that: (i) the Underwriter and the Company would be irreparably injured in the event of a breach by the undersigned of its obligations under paragraphs 1, 2, 3, 4, 5 and 9 of this Letter Agreement (ii) monetary damages may not be an adequate remedy for such breach and (iii) the non-breaching party shall be entitled to seek injunctive relief, in addition to any other remedy that such party may have in law or in equity, in the event of such breach.

7. The undersigned's biographical information previously furnished to the Company and the Underwriter, as applicable, is true and accurate in all material respects, does not omit any material information with respect to the undersigned's background and contains all of the information required to be disclosed pursuant to Item 401 of Regulation S-K, promulgated under the Securities Act of 1933, as amended. As applicable, the undersigned's FINRA Questionnaire previously furnished to the Company and the Underwriter is true and accurate in all material respects. The undersigned represents and warrants that:

(a) He or she is not subject to, or a respondent in, any legal action for, any injunction, cease-and-desist order or order or stipulation to desist or refrain from any act or practice relating to the offering of securities in any jurisdiction;

(b) He or she has never been convicted of or pleaded guilty to any crime (i) involving any fraud or (ii) relating to any financial transaction or handling of funds of another person, or (iii) pertaining to any dealings in any securities and he is not currently a defendant in any such criminal proceeding; and

(c) He or she has never been suspended or expelled from membership in any securities or commodities exchange or association or had a securities or commodities license or registration denied, suspended or revoked. The undersigned has full right and power, without violating any agreement by which he or she is bound, to enter into this Letter Agreement.

8. The undersigned hereby waives his or her right to exercise redemption rights with respect to any of the Founder Shares owned or to be owned by the undersigned, and agrees that he or she will not seek redemption with respect to such shares and any IPO Shares (or sell such shares to the Company in any tender offer) in connection with any stockholder vote to amend the Charter that would modify the substance or timing of the Company's obligation to allow redemption in connection with the Business Combination or to redeem 100% of the shares of Common Stock if the Company has not completed a Business Combination within 15 months from the closing of the IPO (or 18 months or 21 months, as applicable, if the Company extends the period of time to consummate a Business Combination as provided in the Charter) or with respect to any other provision relating to the rights of holders of shares of Common Stock.

9. This Letter Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York, without giving effect to conflicts of law principles that would result in the application of the substantive laws of another jurisdiction. The undersigned hereby (i) agrees that any action, proceeding or claim against the undersigned arising out of or relating in any way to this Letter Agreement shall be brought and enforced in the courts of the State of New York of the United States of America for the Southern District of New York, and irrevocably submits to such jurisdiction, which jurisdiction shall be exclusive, and (ii) waives any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum.

10. As used herein, (i) a "**Business Combination**" shall mean a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or other similar business combination with one or more businesses or entities; (ii) "**Insiders**" shall mean all officers, directors and the sponsor of the Company immediately prior to the IPO; (iii) "**Founder Shares**" shall mean all of the shares of Class B common stock, par value \$0.0001 of the Company outstanding prior to the IPO; (iv) "**IPO Shares**" shall mean the shares of Common Stock included in the Units issued in the Company's IPO; (v) "**Private Placement Warrants**" shall mean the warrants to purchase shares of Common Stock of the Company that are being sold privately by the Company simultaneously with the consummation of the IPO; (vi) "**Trust Account**" shall mean the trust account into which the net proceeds of the Company's IPO will be deposited; and (vii) "**Registration Statement**" means the Company's registration statement on Form S-1 (SEC File No. 333-260343) filed with the SEC, as amended.

11. This Letter Agreement constitutes the entire agreement and understanding of the parties hereto in respect of the subject matter hereof and supersedes all prior understandings, agreements, or representations by or among the parties hereto, written or oral, to the extent they relate in any way to the subject matter hereof or the transactions contemplated hereby. This

Letter Agreement may not be changed, amended, modified or waived (other than to correct a typographical error) as to any particular provision, except by a written instrument executed by all parties hereto.

12. This Letter Agreement shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Letter Agreement or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Letter Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible and be valid and enforceable.

13. This Letter Agreement may be executed in any number of original or electronic counterparts, and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

14. The undersigned acknowledges and understands that the Underwriter and the Company will rely upon the agreements, representations and warranties set forth herein in proceeding with the IPO. Nothing contained herein shall be deemed to render any Underwriter a representative of, or a fiduciary with respect to, the Company, its stockholders or any creditor or vendor of the Company with respect to the subject matter hereof.

15. This Letter Agreement shall be binding on the undersigned and such person's respective successors, heirs, personal representatives and assigns. This Letter Agreement shall terminate on the earlier of (i) the completion of a Business Combination and (ii) the liquidation of the Company; provided, that such termination shall not relieve the undersigned from liability for any breach of this agreement prior to its termination. The parties hereto may not assign either this Letter Agreement or any of their rights, interests, or obligations hereunder without the prior written consent of the other party. Any purported assignment in violation of this paragraph shall be void and ineffectual and shall not operate to transfer or assign any interest or title to the purported assignee.

[Signature Page Follows]

Sincerely,

**EVEREST CONSOLIDATOR ACQUISITION CORPORATION**

By: /s/ Adam Dooley

Name: Adam Dooley

Title: Chief Executive Officer

By: /s/ Rebecca Macieira-Kaufmann

Name of Insider: Rebecca Macieira-Kaufmann

## **INDEMNITY AGREEMENT**

**THIS INDEMNITY AGREEMENT** (this “**Agreement**”) is made as of July 5, 2023, by and between Everest Consolidator Acquisition Corporation, a Delaware corporation (the “**Company**”), and Rebecca Macieira-Kaufmann (the “**Indemnitee**”).

### **RECITALS**

**WHEREAS**, highly competent persons have become more reluctant to serve publicly-held corporations as directors, officers or in other capacities unless they are provided with adequate protection through insurance or adequate indemnification against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of such corporations;

**WHEREAS**, the Board of Directors of the Company (the “**Board**”) has determined that, in order to attract and retain qualified individuals, the Company will attempt to maintain on an ongoing basis, at its sole expense, liability insurance to protect persons serving the Company and its subsidiaries from certain liabilities. Although the furnishing of such insurance has been a customary and widespread practice among publicly traded corporations and other business enterprises, the Company believes that, given current market conditions and trends, such insurance may be available to it in the future only at higher premiums and with more exclusions. At the same time, directors, officers and other persons in service to corporations or business enterprises are being increasingly subjected to expensive and time-consuming litigation relating to, among other things, matters that traditionally would have been brought only against the Company or business enterprise itself. The Amended and Restated Certificate of Incorporation (the “**Charter**”) and the Bylaws (“**Bylaws**”) of the Company require indemnification of the officers and directors of the Company. Indemnitee may also be entitled to indemnification pursuant to applicable provisions of the Delaware General Corporation Law (“**DGCL**”). The Charter, Bylaws and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive, and thereby contemplate that contracts may be entered into between the Company and members of the Board, officers and other persons with respect to indemnification, hold harmless, exoneration, advancement and reimbursement rights;

**WHEREAS**, the uncertainties relating to such insurance and to indemnification have increased the difficulty of attracting and retaining such persons;

**WHEREAS**, the Board has determined that the increased difficulty in attracting and retaining such persons is detrimental to the best interests of the Company’s stockholders and that the Company should act to assure such persons that there will be increased certainty of such protection in the future;

**WHEREAS**, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify, hold harmless, exonerate and to advance expenses on behalf of, such persons to the fullest extent permitted by applicable law so

that they will serve or continue to serve the Company free from undue concern that they will not be so protected against liabilities;

---

**WHEREAS**, this Agreement is a supplement to and in furtherance of the Charter and Bylaws of the Company and any resolutions adopted pursuant thereto, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnatee thereunder; and

**WHEREAS**, Indemnatee may not be willing to serve as an officer or director, advisor or in another capacity without adequate protection, and the Company desires Indemnatee to serve in such capacity. Indemnatee is willing to serve, continue to serve and to take on additional service for or on behalf of the Company on the condition that he or she be so indemnified.

**NOW, THEREFORE**, in consideration of the premises and the covenants contained herein and subject to the provisions of the letter agreement dated as of July 5, 2021 between the Company and Indemnatee, pursuant to the Underwriting Agreement among the Company and the underwriters party thereto, in connection with the Company's initial public offering, the Company and Indemnatee do hereby covenant and agree as follows:

#### **TERMS AND CONDITIONS**

##### **1. SERVICES TO THE COMPANY**

Indemnatee will serve or continue to serve as an officer, director, advisor, key employee or in any other capacity of the Company, as applicable, for so long as Indemnatee is duly elected or appointed or retained or until Indemnatee tenders Indemnatee's resignation or until Indemnatee is removed. The foregoing notwithstanding, this Agreement shall continue in full force and effect after Indemnatee has ceased to serve as a director, officer, advisor, key employee or in any other capacity of the Company, as provided in Section 17. This Agreement, however, shall not impose any obligation on Indemnatee or the Company to continue Indemnatee's service to the Company beyond any period otherwise required by law or by other agreements or commitments of the parties, if any.

##### **2. DEFINITIONS**

As used in this Agreement:

(a) References to "**agent**" shall mean any person who is or was a director, officer or employee of the Company or a subsidiary of the Company or other person authorized by the Company to act for the Company, to include such person serving in such capacity as a director, officer, employee, advisor, fiduciary or other official of another corporation, partnership, limited liability company, joint venture, trust or other enterprise at the request of, for the convenience of, or to represent the interests of the Company or a subsidiary of the Company.

(b) The terms "**Beneficial Owner**" and "**Beneficial Ownership**" shall have the meanings set forth in Rule 13d-3 promulgated under the Exchange Act (as defined below) as in effect on the date hereof.

(c) A "**Change in Control**" shall be deemed to occur upon the earliest to occur after the date of this Agreement of any of the following events:

(i) **Acquisition of Stock by Third Party.** Other than an affiliate of Everest Consolidator Sponsor, LLC (the "**Sponsor**"), any Person (as defined below) is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company representing fifteen percent (15%) or more of the combined voting power of the Company's then outstanding securities entitled to vote generally in the election of directors, unless (1) the change in the relative Beneficial Ownership of the Company's securities by any Person results solely from a reduction in the aggregate number of outstanding shares of securities entitled to vote generally in the election of directors, or (2) such acquisition was approved in advance by the Continuing Directors (as defined below) and such acquisition would not constitute a Change in Control under part (iii) of this definition;

(ii) **Change in Board of Directors.** Individuals who, as of the date hereof, constitute the Board, and any new director whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two thirds of the directors then still in office who were directors on the date hereof or whose election or nomination for election was previously so approved (collectively, the "**Continuing Directors**"), cease for any reason to constitute at least a majority of the members of the Board;

(iii) **Corporate Transactions.** The effective date of a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination, involving the Company and one or more businesses (a "**Business Combination**"), in each case, unless, following such Business Combination: (1) all or substantially all of the individuals and entities who were the Beneficial Owners of securities entitled to vote generally in the election of directors immediately prior to such Business Combination beneficially own, directly or indirectly, more than 51% of the combined voting power of the then outstanding securities of the Company entitled to vote generally in the election of directors resulting from such Business Combination (including, without limitation, a corporation which as a result of such transaction owns the Company or all or substantially all of the Company's assets either directly or through one or more Subsidiaries(as defined below)) in substantially the same proportions as their ownership immediately prior to such Business Combination, of the securities entitled to vote generally in the election of directors; (2) other than an affiliate of the Sponsor, no Person (excluding any corporation resulting from such Business Combination) is the Beneficial Owner, directly or indirectly, of 15% or more of the combined voting power of the then outstanding securities entitled to vote generally in the election of directors of the surviving corporation except to the extent that such ownership existed prior to the Business Combination; and (3) at least a majority of the board of directors of the corporation resulting from such Business Combination were Continuing Directors at the time of the execution of the initial agreement, or of the action of the Board, providing for such Business Combination;

(iv) **Liquidation.** The approval by the stockholders of the Company of a complete liquidation of the Company or an agreement or series of agreements for the sale or disposition by the Company of all or substantially all of the Company's assets, other than factoring the Company's current receivables or escrows due (or, if such approval is not required,

the decision by the Board to proceed with such a liquidation, sale, or disposition in one transaction or a series of related transactions); or

(v) **Other Events.** There occurs any other event of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A (or any successor rule) (or a response to any similar item on any similar schedule or form) promulgated under the Exchange Act (as defined below), whether or not the Company is then subject to such reporting requirement.

(d) **“Corporate Status”** describes the status of a person who is or was a director, officer, trustee, general partner, manager, managing member, fiduciary, employee or agent of the Company or of any other Enterprise (as defined below) which such person is or was serving at the request of the Company.

(e) **“Delaware Court”** shall mean the Court of Chancery of the State of Delaware.

(f) **“Disinterested Director”** shall mean a director of the Company who is not and was not a party to the Proceeding (as defined below) in respect of which indemnification is sought by Indemnitee.

(g) **“Enterprise”** shall mean the Company and any other corporation, constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger to which the Company (or any of its wholly owned subsidiaries) is a party, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise of which Indemnitee is or was serving at the request of the Company as a director, officer, trustee, general partner, manager, managing member, fiduciary, employee or agent.

(h) **“Exchange Act”** shall mean the Securities Exchange Act of 1934, as amended.

(i) **“Expenses”** shall include all direct and indirect costs, fees and expenses of any type or nature whatsoever, including, without limitation, all reasonable attorneys’ fees and costs, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, fees of private investigators and professional advisors, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, fax transmission charges, secretarial services and all other disbursements, obligations or expenses in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, settlement or appeal of, or otherwise participating in, a Proceeding (as defined below), including reasonable compensation for time spent by Indemnitee for which he or she is not otherwise compensated by the Company or any third party. Expenses also shall include Expenses incurred in connection with any appeal resulting from any Proceeding (as defined below), including without limitation the principal, premium, security for, and other costs relating to any cost bond, supersedes a bond, or other appeal bond or its equivalent. Expenses, however, shall not include amounts paid in settlement by Indemnitee or the amount of judgments or fines against Indemnitee.



(j) References to “**fines**” shall include any excise tax assessed on Indemnitee with respect to any employee benefit plan.

(k) References to “**serving at the request of the Company**” shall include any service as a director, officer, employee, agent or fiduciary of the Company which imposes duties on, or involves services by, such director, officer, employee, agent or fiduciary with respect to an employee benefit plan, its participants or beneficiaries; and if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan, Indemnitee shall be deemed to have acted in a manner “**not opposed to the best interests of the Company**” as referred to in this Agreement.

(l) “**Independent Counsel**” shall mean a law firm or a member of a law firm with significant experience in matters of corporate law and that neither presently is, nor in the past five years has been, retained to represent: (i) the Company or Indemnitee in any matter material to either such party (other than with respect to matters concerning Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements); or (ii) any other party to the Proceeding (as defined below) giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term “**Independent Counsel**” shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee’s rights under this Agreement.

(m) The term “**Person**” shall have the meaning as set forth in Sections 13(d) and 14(d) of the Exchange Act as in effect on the date hereof; provided, however, that “**Person**” shall exclude: (i) the Company; (ii) any Subsidiaries (as defined below) of the Company; (iii) any employment benefit plan of the Company or of a Subsidiary (as defined below) of the Company or of any corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company; and (iv) any trustee or other fiduciary holding securities under an employee benefit plan of the Company or of a Subsidiary (as defined below) of the Company or of a corporation owned directly or indirectly by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.

(n) The term “**Proceeding**” shall include any threatened, pending or completed action, suit, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought in the right of the Company or otherwise and whether of a civil (including intentional or unintentional tort claims), criminal, administrative or investigative or related nature, in which Indemnitee was, is, will or might be involved as a party or otherwise by reason of the fact that Indemnitee is or was a director or officer of the Company, by reason of any action (or failure to act) taken by Indemnitee or of any action (or failure to act) on Indemnitee’s part while acting as a director or officer of the Company, or by reason of the fact that he or she is or was serving at the request of the Company as a director, officer, trustee, general partner, manager, managing member, fiduciary, employee or agent of any other Enterprise, in each case whether or not serving in such capacity at the time any liability or expense is incurred for which indemnification, reimbursement, or advancement of expenses can be provided under this Agreement.

(o) The term “**Subsidiary**,” with respect to any Person, shall mean any corporation, limited liability company, partnership, joint venture, trust or other entity of which a majority of the voting power of the voting equity securities or equity interest is owned, directly or indirectly, by that Person.

(p) The phrase “**to the fullest extent permitted by applicable law**” shall include, but not be limited to: (a) to the fullest extent authorized or permitted by the provision of the DGCL that authorizes or contemplates additional indemnification by agreement, or the corresponding provision of any amendment to or replacement of the DGCL, and (b) to the fullest extent authorized or permitted by any amendments to or replacements of the DGCL adopted after the date of this Agreement that increase the extent to which a corporation may indemnify its officers and directors.

### 3. INDEMNITY IN THIRD-PARTY PROCEEDINGS

To the fullest extent permitted by applicable law, the Company shall indemnify, hold harmless and exonerate Indemnitee in accordance with the provisions of this Section 3 if Indemnitee was, is, or is threatened to be made, a party to or a participant (as a witness, deponent or otherwise) in any Proceeding, other than a Proceeding by or in the right of the Company to procure a judgment in its favor by reason of Indemnitee's Corporate Status. Pursuant to this Section 3, Indemnitee shall be indemnified, held harmless and exonerated against all Expenses, judgments, liabilities, fines, penalties and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses, judgments, fines, penalties and amounts paid in settlement) actually, and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company and, in the case of a criminal Proceeding, had no reasonable cause to believe that Indemnitee's conduct was unlawful.

### 4. INDEMNITY IN PROCEEDINGS BY OR IN THE RIGHT OF THE COMPANY

To the fullest extent permitted by applicable law, the Company shall indemnify, hold harmless and exonerate Indemnitee in accordance with the provisions of this Section 4 if Indemnitee was, is, or is threatened to be made, a party to or a participant (as a witness, deponent or otherwise) in any Proceeding by or in the right of the Company to procure a judgment in its favor by reason of Indemnitee's Corporate Status.

Pursuant to this Section 4, Indemnitee shall be indemnified, held harmless and exonerated against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company. No indemnification, hold harmless or exoneration for Expenses shall be made under this Section 4 in respect of any claim, issue or matter as to which Indemnitee shall have been finally adjudged by a court of competent jurisdiction to be liable to the Company, unless and only to the extent that any court in which the Proceeding was brought or the Delaware Court shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnification, to be held harmless or to exoneration.

## 5. INDEMNIFICATION FOR EXPENSES OF A PARTY WHO IS WHOLLY OR PARTLY SUCCESSFUL

Notwithstanding any other provisions of this Agreement except for Section 27, to the extent that Indemnitee was or is, by reason of Indemnitee's Corporate Status, a party to (or a participant in) and is successful, on the merits or otherwise, in any Proceeding or in defense of any claim, issue or matter therein, in whole or in part, the Company shall, to the fullest extent permitted by applicable law, indemnify, hold harmless and exonerate Indemnitee against all Expenses actually and reasonably incurred by Indemnitee in connection therewith. If Indemnitee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall, to the fullest extent permitted by applicable law, indemnify, hold harmless and exonerate Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with each successfully resolved claim, issue or matter. If Indemnitee is not wholly successful in such Proceeding, the Company also shall, to the fullest extent permitted by applicable law, indemnify, hold harmless and exonerate Indemnitee against all Expenses reasonably incurred in connection with a claim, issue or matter related to any claim, issue, or matter on which Indemnitee was successful. For purposes of this Section 5 and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

## 6. INDEMNIFICATION FOR EXPENSES OF A WITNESS

Notwithstanding any other provision of this Agreement except for Section 27, to the extent that Indemnitee is, by reason of Indemnitee's Corporate Status, a witness or deponent in any Proceeding to which Indemnitee is not a party or threatened to be made a party, he or she shall, to the fullest extent permitted by applicable law, be indemnified, held harmless and exonerated against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection therewith.

## 7. ADDITIONAL INDEMNIFICATION, HOLD HARMLESS AND EXONERATION RIGHTS

Notwithstanding any limitation in Sections 3, 4, or 5, except for Section 27, the Company shall, to the fullest extent permitted by applicable law, indemnify, hold harmless and exonerate Indemnitee if Indemnitee is a party to or threatened to be made a party to any Proceeding (including a Proceeding by or in the right of the Company to procure a judgment in its favor) against all Expenses, judgments, fines, penalties and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses, judgments, fines, penalties and amounts paid in settlement) actually and reasonably incurred by Indemnitee in connection with the Proceeding. No indemnification, hold harmless or exoneration rights shall be available under this Section 7 on account of Indemnitee's conduct which constitutes a breach of Indemnitee's duty of loyalty to the Company or its stockholders or is an act or omission not in good faith or which involves intentional misconduct or a knowing violation of the law.

## 8. CONTRIBUTION IN THE EVENT OF JOINT LIABILITY

(a) To the fullest extent permissible under applicable law, if the indemnification, hold harmless and/or exoneration rights provided for in this Agreement are unavailable to Indemnatee in whole or in part for any reason whatsoever, the Company, in lieu of indemnifying, holding harmless or exonerating Indemnatee, shall pay, in the first instance, the entire amount incurred by Indemnatee, whether for judgments, liabilities, fines, penalties, amounts paid or to be paid in settlement and/or for Expenses, in connection with any Proceeding without requiring Indemnatee to contribute to such payment, and the Company hereby waives and relinquishes any right of contribution it may have at any time against Indemnatee.

(b) The Company shall not enter into any settlement of any Proceeding in which the Company is jointly liable with Indemnatee (or would be if joined in such Proceeding) unless such settlement provides for a full and final release of all claims asserted against Indemnatee.

(c) The Company hereby agrees to fully indemnify, hold harmless and exonerate Indemnatee from any claims for contribution which may be brought by officers, directors or employees of the Company other than Indemnatee who may be jointly liable with Indemnatee.

## 9. EXCLUSIONS

Notwithstanding any provision in this Agreement (except section 27), the Company shall not be obligated under this Agreement to make any indemnification, advance Expenses, hold harmless or exoneration payment in connection with any claim made against Indemnatee:

(a) for which payment has actually been received by or on behalf of Indemnatee under any insurance policy or other indemnity or advancement provision, except with respect to any excess beyond the amount actually received under any insurance policy, contract, agreement, other indemnity or advancement provision or otherwise;

(b) for an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnatee of securities of the Company within the meaning of Section 16(b) of the Exchange Act or similar provisions of state statutory law or common law; or

(c) except as otherwise provided in Sections 14(f) and (g) hereof, prior to a Change in Control, in connection with any Proceeding (or any part of any Proceeding) initiated by Indemnatee, including any Proceeding (or any part of any Proceeding) initiated by Indemnatee against the Company or its directors, officers, employees or other indemnitees, unless (i) the Board authorized the Proceeding (or any part of any Proceeding) prior to its initiation or (ii) the Company provides the indemnification, hold harmless or exoneration payment, in its sole discretion, pursuant to the powers vested in the Company under applicable law.

## **10. ADVANCES OF EXPENSES; DEFENSE OF CLAIM**

(a) Notwithstanding any provision of this Agreement to the contrary except for Section 27, and to the fullest extent not prohibited by applicable law, the Company shall pay the Expenses incurred by Indemnatee (or reasonably expected by Indemnatee to be incurred by Indemnatee within three months) in connection with any Proceeding within ten (10) days after the receipt by the Company of a statement or statements requesting such advances from time to time, prior to the final disposition of any Proceeding. Advances shall, to the fullest extent permitted by law, be unsecured and interest free. Advances shall, to the fullest extent permitted by law, be made without regard to Indemnatee's ability to repay the Expenses and without regard to Indemnatee's ultimate entitlement to be indemnified, held harmless or exonerated under the other provisions of this Agreement. Advances shall include any and all reasonable Expenses incurred pursuing a Proceeding to enforce this right of advancement, including Expenses incurred preparing and forwarding statements to the Company to support the advances claimed. To the fullest extent required by applicable law, such payments of Expenses in advance of the final disposition of the Proceeding shall be made only upon the Company's receipt of an undertaking, by or on behalf of Indemnatee, to repay the advanced amounts to the extent that it is ultimately determined that Indemnatee is not entitled to be indemnified by the Company under the provisions of this Agreement, the Charter, the Bylaws, applicable law or otherwise. This Section 10(a) shall not apply to any claim made by Indemnatee for which an indemnification, hold harmless or exoneration payment is excluded pursuant to Section 9, but shall apply to any Proceeding referenced in Section 9(b) prior to a final determination that Indemnatee is liable therefor.

(b) The Company will be entitled to participate in the Proceeding at its own expense.

(c) The Company shall not settle any action, claim or Proceeding (in whole or in part) which would impose any Expense, judgment, fine, penalty or limitation on Indemnatee without Indemnatee's prior written consent.

## **11. PROCEDURE FOR NOTIFICATION AND APPLICATION FOR INDEMNIFICATION**

(a) Indemnatee agrees to notify promptly the Company in writing upon being served with any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding, claim, issue or matter therein which may be subject to indemnification, hold harmless or exoneration rights, or advancement of Expenses covered hereunder. The failure of Indemnatee to so notify the Company shall not relieve the Company of any obligation which it may have to Indemnatee under this Agreement, or otherwise.

9

(b) Indemnatee may deliver to the Company a written application to indemnify, hold harmless or exonerate Indemnatee in accordance with this Agreement. Such application(s) may be delivered from time to time and at such time(s) as Indemnatee deems appropriate in Indemnatee's sole discretion. Following such a written application for indemnification by Indemnatee, Indemnatee's entitlement to indemnification shall be determined according to Section 12(a) of this Agreement.

## **12. PROCEDURE UPON APPLICATION FOR INDEMNIFICATION**

(a) A determination, if required by applicable law, with respect to Indemnitee's entitlement to indemnification shall be made in the specific case by one of the following methods, which shall be at the election of Indemnitee: (i) by a majority vote of the Disinterested Directors, even though less than a quorum of the Board, (ii) by a committee of such directors designated by majority vote of such directors, (iii) if there are no Disinterested Directors or if such directors so direct, by Independent Counsel in a written opinion to the Board, a copy of which shall be delivered to Indemnitee or (iv) by vote of the stockholders. The Company promptly will advise Indemnitee in writing with respect to any determination that Indemnitee is or is not entitled to indemnification, including a description of any reason or basis for which indemnification has been denied. If it is so determined that Indemnitee is entitled to indemnification, payment to Indemnitee shall be made within ten (10) days after such determination. Indemnitee shall reasonably cooperate with the person, persons or entity making such determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. Any costs or Expenses (including reasonable attorneys' fees and disbursements) incurred by Indemnitee in so cooperating with the person, persons or entity making such determination shall be borne by the Company (irrespective of the determination as to Indemnitee's entitlement to indemnification) and the Company hereby agrees to indemnify and to hold Indemnitee harmless therefrom.

(b) In the event the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 12(a) hereof, the Independent Counsel shall be selected as provided in this Section 12(b). The Independent Counsel shall be selected by Indemnitee (unless Indemnitee shall request that such selection be made by the Board), and Indemnitee shall give written notice to the Company advising it of the identity of the Independent Counsel so selected and certifying that the Independent Counsel so selected meets the requirements of "**Independent Counsel**" as defined in Section 2 of this Agreement. If the Independent Counsel is selected by the Board, the Company shall give written notice to Indemnitee advising Indemnitee of the identity of the Independent Counsel so selected and certifying that the Independent Counsel so selected meets the requirements of "**Independent Counsel**" as defined in Section 2 of this Agreement. In either event, Indemnitee or the Company, as the case may be, may, within ten (10) days after such written notice of selection shall have been received, deliver to the Company or to Indemnitee, as the case may be, a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "**Independent Counsel**" as defined in Section 2 of this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall act as Independent Counsel. If such written objection is so made and substantiated, the Independent Counsel so selected may not serve as Independent Counsel unless and until such objection is withdrawn or a court of competent jurisdiction has determined that such objection is without merit. If, within twenty (20) days after submission by Indemnitee of a written request for indemnification pursuant to Section 11(b) hereof, no Independent Counsel shall have been selected and not objected to, either the Company or Indemnitee may petition the Delaware Court for resolution of any objection which shall have been made by the Company or Indemnitee to the other's selection of Independent Counsel and/or for the appointment as Independent Counsel of a person selected by the Delaware Court, and the person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel under Section 12(a) hereof. Upon the due commencement of any judicial proceeding or arbitration pursuant to Section 14(a) of this Agreement, Independent Counsel shall be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

---

(c) The Company agrees to pay the reasonable fees and expenses of Independent Counsel and to fully indemnify and hold harmless such Independent Counsel against any and all Expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

**13. PRESUMPTIONS AND EFFECT OF CERTAIN PROCEEDINGS.**

(a) In making a determination with respect to entitlement to indemnification hereunder, the person, persons or entity making such determination shall presume that Indemnitee is entitled to indemnification under this Agreement if Indemnitee has submitted a request for indemnification in accordance with Section 11(b) of this Agreement, and the Company shall have the burden of proof to overcome that presumption in connection with the making by any person, persons or entity of any determination contrary to that presumption. Neither the failure of the Company (including by the Disinterested Directors or Independent Counsel) to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor an actual determination by the Company (including by the Disinterested Directors or Independent Counsel) that Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

(b) If the person, persons or entity empowered or selected under Section 12 of this Agreement to determine whether Indemnitee is entitled to indemnification shall not have made a determination within thirty (30) days after receipt by the Company of the request therefor, the requisite determination of entitlement to indemnification shall, to the fullest extent permitted by law, be deemed to have been made and Indemnitee shall be entitled to such indemnification, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a final judicial determination that any or all such indemnification is expressly prohibited under applicable law; provided, however, that such 30-day period may be extended for a reasonable time, not to exceed an additional fifteen (15) days, if the person, persons or entity making the determination with respect to entitlement to indemnification in good faith requires such additional time for the obtaining or evaluating of documentation and/or information relating thereto.

**11**

---

(c) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that Indemnitee's conduct was unlawful.

(d) For purposes of any determination of good faith, Indemnatee shall be deemed to have acted in good faith if Indemnatee's action is based on the records or books of account of the Enterprise, including financial statements, or on information supplied to Indemnatee by the directors, manager, or officers of the Enterprise in the course of their duties, or on the advice of legal counsel for the Enterprise, its Board, any committee of the Board or any director, trustee, general partner, manager or managing member, or on information or records given or reports made to the Enterprise, its Board, any committee of the Board or any director, trustee, general partner, manager or managing member, by an independent certified public accountant or by an appraiser or other expert selected by the Enterprise, its Board, any committee of the Board or any director, trustee, general partner, manager or managing member. The provisions of this Section 13(d) shall not be deemed to be exclusive or to limit in any way the other circumstances in which Indemnatee may be deemed or found to have met the applicable standard of conduct set forth in this Agreement.

(e) The knowledge and/or actions, or failure to act, of any other director, officer, trustee, general partner, manager, managing member, fiduciary, agent or employee of the Enterprise shall not be imputed to Indemnatee for purposes of determining the right to indemnification under this Agreement.

#### **14. REMEDIES OF INDEMNITEE**

(a) In the event that (i) a determination is made pursuant to Section 12 of this Agreement that Indemnatee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses, to the fullest extent permitted by applicable law, is not timely made pursuant to Section 10 of this Agreement, (iii) no determination of entitlement to indemnification shall have been made pursuant to Section 12(a) of this Agreement within thirty (30) days after receipt by the Company of the request for indemnification, (iv) payment of indemnification is not made pursuant to Sections 5, 6, 7 or the last sentence of Section 12(a) of this Agreement within ten (10) days after receipt by the Company of a written request therefor, (v) a contribution payment is not made in a timely manner pursuant to Section 8 of this Agreement, (vi) payment of indemnification pursuant to Section 3 or 4 of this Agreement is not made within ten (10) days after a determination has been made that Indemnatee is entitled to indemnification, or (vii) payment to Indemnatee pursuant to any hold harmless or exoneration rights under this Agreement or otherwise is not made in accordance with this Agreement within ten (10) days after receipt by the Company of a written request therefor, Indemnatee shall be entitled to an adjudication by the Delaware Court to such indemnification, hold harmless, exoneration, contribution or advancement rights. Alternatively, Indemnatee, at Indemnatee's option, may seek an award in arbitration to be conducted by a single arbitrator pursuant to the Commercial Arbitration Rules and Mediation Procedures of the American Arbitration Association. Except as set forth herein, the provisions of Delaware law (without regard to its conflict of laws rules) shall apply to any such arbitration. The Company shall not oppose Indemnatee's right to seek any such adjudication or award in arbitration.

#### **12**

(b) In the event that a determination shall have been made pursuant to Section 12(a) of this Agreement that Indemnatee is not entitled to indemnification, any judicial proceeding or arbitration commenced pursuant to this Section 14 shall be conducted in all respects as a de novo trial, or arbitration, on the merits and Indemnatee shall not be prejudiced by reason of that adverse determination.



(c) In any judicial proceeding or arbitration commenced pursuant to this Section 14, Indemnatee shall be presumed to be entitled to be indemnified, held harmless, exonerated and to receive advancement of Expenses under this Agreement and the Company shall have the burden of proving Indemnatee is not entitled to be indemnified, held harmless, exonerated and to receive advancement of Expenses, as the case may be, and the Company may not refer to or introduce into evidence any determination pursuant to Section 12(a) of this Agreement adverse to Indemnatee for any purpose. If Indemnatee commences a judicial proceeding or arbitration pursuant to this Section 14, Indemnatee shall not be required to reimburse the Company for any advances pursuant to Section 10 until a final determination is made with respect to Indemnatee's entitlement to indemnification (as to which all rights of appeal have been exhausted or lapsed).

(d) If a determination shall have been made pursuant to Section 12(a) of this Agreement that Indemnatee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 14, absent (i) a misstatement by Indemnatee of a material fact, or an omission of a material fact necessary to make Indemnatee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(e) The Company shall be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 14 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court or before any such arbitrator that the Company is bound by all the provisions of this Agreement.

13

(f) The Company shall indemnify and hold harmless Indemnatee to the fullest extent permitted by law against all Expenses and, if requested by Indemnatee, shall (within ten (10) days after the Company's receipt of such written request) pay to Indemnatee, to the fullest extent permitted by applicable law, such Expenses which are incurred by Indemnatee in connection with any judicial proceeding or arbitration brought by Indemnatee: (i) to enforce Indemnatee's rights under, or to recover damages for breach of, this Agreement or any other indemnification, hold harmless, exoneration, advancement or contribution agreement or provision of the Charter, or the Company's Bylaws now or hereafter in effect; or (ii) for recovery or advances under any insurance policy maintained by any person for the benefit of Indemnatee, regardless of the outcome and whether Indemnatee ultimately is determined to be entitled to such indemnification, hold harmless or exoneration right, advancement, contribution or insurance recovery, as the case may be (unless such judicial proceeding or arbitration was not brought by Indemnatee in good faith).

(g) Interest shall be paid by the Company to Indemnatee at the legal rate under Delaware law for amounts which the Company indemnifies, holds harmless or exonerates, or advances, or is obliged to indemnify, hold harmless or exonerate or advance for the period commencing with the date on which Indemnatee requests indemnification, to be held harmless, exonerated, contribution, reimbursement or advancement of any Expenses and ending with the date on which such payment is made to Indemnatee by the Company.

## 15. SECURITY

Notwithstanding anything herein to the contrary, except for Section 27, to the extent requested by Indemnitee and approved by the Board, the Company may at any time and from time to time provide security to Indemnitee for the Company's obligations hereunder through an irrevocable bank line of credit, funded trust or other collateral. Any such security, once provided to Indemnitee, may not be revoked or released without the prior written consent of Indemnitee.

## 16. NON-EXCLUSIVITY; SURVIVAL OF RIGHTS; INSURANCE; SUBROGATION; PRIORITY OF OBLIGATIONS

(a) The rights of Indemnitee as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Charter, the Bylaws, any agreement, a vote of stockholders or a resolution of directors, or otherwise. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any Proceeding (regardless of when such Proceeding is first threatened, commenced or completed) or claim, issue or matter therein arising out of, or related to, any action taken or omitted by such Indemnitee in Indemnitee's Corporate Status prior to such amendment, alteration or repeal. To the extent that a change in applicable law, whether by statute or judicial decision, permits greater indemnification, hold harmless or exoneration rights or advancement of Expenses than would be afforded currently under the Charter, the Bylaws or this Agreement, then this Agreement (without any further action by the parties hereto) shall automatically be deemed to be amended to require that the Company indemnify Indemnitee to the fullest extent permitted by law. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

14

(b) The DGCL, the Charter and the Bylaws permit the Company to purchase and maintain insurance or furnish similar protection or make other arrangements including, but not limited to, providing a trust fund, letter of credit, or surety bond ("**Indemnification Arrangements**") on behalf of Indemnitee against any liability asserted against Indemnitee or incurred by or on behalf of Indemnitee or in such capacity as a director, officer, employee or agent of the Company, or arising out of Indemnitee's status as such, whether or not the Company would have the power to indemnify Indemnitee against such liability under the provisions of this Agreement or under the DGCL, as it may then be in effect. The purchase, establishment, and maintenance of any such Indemnification Arrangement shall not in any way limit or affect the rights and obligations of the Company or of Indemnitee under this Agreement except as expressly provided herein, and the execution and delivery of this Agreement by the Company and Indemnitee shall not in any way limit or affect the rights and obligations of the Company or the other party or parties thereto under any such Indemnification Arrangement.

(c) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, officers, trustees, partners, managers, managing members, fiduciaries, employees, or agents of the

Company or of any other Enterprise which such person serves at the request of the Company, Indemnatee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any such director, officer, trustee, partner, managers, managing member, fiduciary, employee or agent under such policy or policies. If, at the time the Company receives notice from any source of a Proceeding as to which Indemnatee is a party or a participant (as a witness or otherwise), the Company has director and officer liability insurance in effect, the Company shall give prompt notice of such Proceeding to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter use commercially reasonable efforts to cause such insurers to pay, on behalf of Indemnatee, all amounts payable as a result of such Proceeding in accordance with the terms of such policies.

(d) In the event of any payment under this Agreement, the Company, to the fullest extent permitted by law, shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnatee, who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights. No such payment by the Company shall be deemed to relieve any insurer of its obligations.

15

(e) The Company's obligation to indemnify, hold harmless, exonerate or advance Expenses hereunder to Indemnatee who is or was serving at the request of the Company as a director, officer, trustee, partner, manager, managing member, fiduciary, employee or agent of any other Enterprise shall be reduced by any amount Indemnatee has actually received as indemnification, hold harmless or exoneration payments or advancement of expenses from such Enterprise. Notwithstanding any other provision of this Agreement to the contrary except for Section 27, (i) Indemnatee shall have no obligation to reduce, offset, allocate, pursue or apportion any indemnification, hold harmless, exoneration, advancement, contribution or insurance coverage among multiple parties possessing such duties to Indemnatee prior to the Company's satisfaction and performance of all its obligations under this Agreement, and (ii) the Company shall perform fully its obligations under this Agreement without regard to whether Indemnatee holds, may pursue or has pursued any indemnification, advancement, hold harmless, exoneration, contribution or insurance coverage rights against any person or entity other than the Company.

(f) Notwithstanding anything contained herein, the Company is the primary indemnitor, and any indemnification or advancement obligation of the Sponsor, its affiliates or any other Person is secondary.

## **17. DURATION OF AGREEMENT**

All agreements and obligations of the Company contained herein shall continue during the period Indemnatee serves as a director or officer of the Company or as a director, officer, trustee, partner, manager, managing member, fiduciary, employee or agent of any other corporation, partnership, joint venture, trust, employee benefit plan or other Enterprise which Indemnatee serves at the request of the Company and shall continue thereafter so long as Indemnatee shall be subject to any possible Proceeding (including any rights of appeal thereto and any Proceeding commenced by Indemnatee pursuant to Section 14 of this Agreement) by reason of Indemnatee's Corporate Status, whether or not he or she is acting in any such capacity at the time any liability or expense is incurred for which indemnification or advancement can be provided under this Agreement.

## **18. SEVERABILITY**

If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including, without limitation, each portion of any Section, paragraph or sentence of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by law; (b) such provision or provisions shall be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (c) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any Section, paragraph or sentence of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby.

16

---

## **19. ENFORCEMENT AND BINDING EFFECT**

(a) The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to serve as a director, officer or key employee of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as a director, officer or key employee of the Company.

(b) Without limiting any of the rights of Indemnitee under the Charter or the Bylaws of the Company as they may be amended from time to time, this Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof.

(c) The indemnification, hold harmless, exoneration and advancement of expenses rights provided by or granted pursuant to this Agreement shall be binding upon and be enforceable by the parties hereto and their respective successors and assigns (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business and/or assets of the Company), shall continue as to an Indemnitee who has ceased to be a director, officer, employee or agent of the Company or a director, officer, trustee, general partner, manager, managing member, fiduciary, employee or agent of any other Enterprise at the Company's request, and shall inure to the benefit of Indemnitee and Indemnitee's spouse, assigns, heirs, devisees, executors and administrators and other legal representatives.

(d) The Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all, substantially all or a substantial part, of the business and/or assets of the Company, by written agreement in form and substance satisfactory to Indemnitee, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

(e) The Company and Indemnitee agree herein that a monetary remedy for breach of this Agreement, at some later date, may be inadequate, impracticable and difficult of proof, and further agree that such breach may cause Indemnitee irreparable harm. Accordingly, the parties hereto agree that Indemnitee may, to the fullest extent permitted by law, enforce this Agreement by seeking, among other things, injunctive relief and/or specific performance hereof, without any necessity of showing actual damage or irreparable harm and that by seeking injunctive relief and/or specific performance, Indemnitee shall not be precluded from seeking or obtaining any other relief to which he or she may be entitled. The Company and Indemnitee further agree that Indemnitee shall, to the fullest extent permitted by law, be entitled to such specific performance and injunctive relief, including temporary restraining orders, preliminary injunctions and permanent injunctions, without the necessity of posting bonds or other undertaking in connection therewith. The Company acknowledges that in the absence of a waiver, a bond or undertaking may be required of Indemnitee by a court of competent jurisdiction, and the Company hereby waives any such requirement of such a bond or undertaking to the fullest extent permitted by law.

17

---

## 20. MODIFICATION AND WAIVER

No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions of this Agreement nor shall any waiver constitute a continuing waiver.

## 21. NOTICES

All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given (i) if delivered by hand and receipted for by the party to whom said notice or other communication shall have been directed, on such delivery or (ii) if mailed by certified or registered mail with postage prepaid, on the third (3rd) business day after the date on which it is so mailed:

(a) If to Indemnitee, at the address indicated on the signature page of this Agreement, or such other address as Indemnitee shall provide in writing to the Company.

(b) If to the Company, to:

Everest Consolidator Acquisition Corporation  
4041 MacArthur Blvd  
Newport Beach, CA 92660  
Attn: Chief Executive Officer

With a copy, which shall not constitute notice, to:

Latham & Watkins LLP  
811 Main Street, Suite 3700  
Houston, Texas 77002  
Attn: Ryan J. Maierson, Esq.

or to any other address as may have been furnished to Indemnitee in writing by the Company.

## **22. APPLICABLE LAW AND CONSENT TO JURISDICTION**

This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. Except with respect to any arbitration commenced by Indemnitee pursuant to Section 14(a) of this Agreement, to the fullest extent permitted by law, the Company and Indemnitee hereby irrevocably and unconditionally: (a) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Delaware Court and not in any other state or federal court in the United States of America or any court in any other country; (b) consent to submit to the exclusive jurisdiction of the Delaware Court for purposes of any action or proceeding arising out of or in connection with this Agreement; (c) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court; and (d) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum, or is subject (in whole or in part) to a jury trial.

18

---

## **23. IDENTICAL COUNTERPARTS**

This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

## **24. MISCELLANEOUS**

The headings of the paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

## **25. PERIOD OF LIMITATIONS**

No legal action shall be brought and no cause of action shall be asserted by or in the right of the Company against Indemnitee, Indemnitee's spouse, heirs, executors or personal or legal representatives after the expiration of two (2) years from the date of accrual of such cause of action, and any claim or cause of action of the Company shall be extinguished and deemed

released unless asserted by the timely filing of a legal action within such two (2) year period; provided, however, that if any shorter period of limitations is otherwise applicable to any such cause of action such shorter period shall govern.

## **26. ADDITIONAL ACTS**

If for the validation of any of the provisions in this Agreement any act, resolution, approval or other procedure is required to the fullest extent permitted by law, the Company undertakes to cause such act, resolution, approval or other procedure to be affected or adopted in a manner that will enable the Company to fulfill its obligations under this Agreement.

## **27. WAIVER OF CLAIMS TO TRUST ACCOUNT**

Notwithstanding anything contained herein to the contrary, Indemnatee hereby agrees that it does not have any right, title, interest or claim of any kind (each, a “**Claim**”) in or to any monies in the trust account established in connection with the Company’s initial public offering (the “**Trust Account**”) for the benefit of the Company and holders of shares issued in such offering, and hereby waives any Claim it may have in the future as a result of, or arising out of, any services provided to the Company and will not seek recourse against such Trust Account for any reason whatsoever.

Accordingly, Indemnatee acknowledges and agrees that any indemnification provided hereto will only be able to be satisfied by the Company if (i) the Company has sufficient funds outside of the Trust Account to satisfy its obligations hereunder or (ii) the Company completes a Business Combination.

19

---

## **28. MAINTENANCE OF INSURANCE**

The Company shall use commercially reasonable efforts to obtain and maintain in effect during the entire period for which the Company is obligated to indemnify Indemnatee under this Agreement, one or more policies of insurance with reputable insurance companies to provide the officers and directors of the Company with coverage for losses from wrongful acts and omissions and to ensure the Company’s performance of its indemnification obligations under this Agreement. Indemnatee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any such director or officer under such policy or policies. In all such insurance policies, Indemnatee shall be named as an insured in such a manner as to provide Indemnatee with the same rights and benefits as are accorded to the most favorably insured of the Company’s directors and officers.

*[SIGNATURE PAGE FOLLOWS]*

20

---

IN WITNESS WHEREOF, the parties hereto have caused this Indemnity Agreement to be signed as of the day and year first above written.

**EVEREST CONSOLIDATOR ACQUISITION CORPORATION**

By: /s/ Adam Dooley

Name: Adam Dooley

Title: Chief Executive Officer

**INDEMNITEE**

By: /s/ Rebecca Macieira-Kaufmann

Name: Rebecca Macieira-Kaufmann

**COMPANY EQUITYHOLDER VOTING AND SUPPORT AGREEMENT**

This Company Equityholder Voting and Support Agreement (this “Holder Support Agreement”) is dated as of May 19, 2023, by and among David G. Rosenberg (“Rosenberg”), ZB Limited Partnership, a Delaware limited partnership (“ZB”), David G. Rosenberg, not individually but in his capacity as trustee of The TER Trust (“TER Trust” and, together with Rosenberg and ZB, the “Target Company Equityholders” and each, a “Target Company Equityholder”), Unifund Financial Technologies, Inc., a Delaware corporation (“New PubCo”), Everest Consolidator Acquisition Corporation, a Delaware corporation (“SPAC”), Unifund Holdings, LLC, an Ohio limited liability company (“Holdings”), Credit Card Receivables Fund Incorporated, an Ohio corporation (“CCRF”), and USV, LLC, an Ohio limited liability company (“USV” and, together with Holdings and CCRF, the “Target Companies” and each, a “Target Company”). Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Business Combination Agreement (as defined below).

**RECITALS**

WHEREAS, as of the date hereof, the Target Company Equityholders are, and following the completion of the Reorganization Steps, the Target Company Equityholders will be, direct or indirect holders of such percentage of outstanding Equity Interests of CCRF, Unifund Corporation, Holdings, USV, Payce, LLC, an Ohio limited liability company (“Payce”), Distressed Asset Portfolio I, LLC, an Ohio limited liability company (“DAP I”), and Distressed Asset Portfolio IV, LLC, an Ohio limited liability company (“DAP IV”), in each case, as are indicated opposite each of their names on Exhibit A attached hereto (collectively, the “Subject Securities”);

WHEREAS, contemporaneously with the execution and delivery of this Holder Support Agreement, SPAC, New PubCo, Unifund Merger Sub Inc., a Delaware corporation and a direct, wholly owned subsidiary of New PubCo (“Merger Sub”), the Target Companies, and, solely for the purposes of Sections 10.4, 10.12, 12.3, 13.6 and 13.16 thereof, Sponsor, have entered



into a Business Combination Agreement and Plan of Merger (as amended or modified from time to time, the "Business Combination Agreement"), dated as of the date hereof, pursuant to which, among other things, Merger Sub will merge with and into SPAC (the "Merger"), with SPAC surviving the Merger as a wholly owned subsidiary of New PubCo, on the terms and conditions set forth therein;

WHEREAS, the Business Combination Agreement contemplates that the parties hereto will enter into this Holder Support Agreement concurrently with the entry into the Business Combination Agreement by the parties thereto, pursuant to which, among other things, each Target Company Equityholder will (i) support and vote (whether pursuant to a duly convened meeting of the Target Company Equityholders or pursuant to an action by written consent of the Target Company Equityholders) in favor of the adoption and approval of the Business Combination Agreement and the transactions contemplated thereby, including the Contributions and Exchanges, (ii) consummate, or cause the Target Company Group to consummate, the Reorganization in accordance with the Reorganization Steps, (iii) comply with certain transfer restrictions applicable to the Target Company Equity held by such Target Company Equityholder and (iv) take, or cause to be taken, any actions necessary, advisable or proper to effect the Transactions, including the Reorganization and the Contributions and Exchanges; and

WHEREAS, as an inducement to SPAC, New PubCo and the Target Companies to enter into the Business Combination Agreement and to consummate the transactions contemplated therein, the parties hereto desire to agree to certain matters as set forth herein.

## AGREEMENT

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

1

## ARTICLE I

### HOLDER SUPPORT AGREEMENT; COVENANTS

**Section 1.1 Binding Effect of Business Combination Agreement.** Each Target Company Equityholder hereby acknowledges that it has read the Business Combination Agreement and this Holder Support Agreement and has had the opportunity to consult with its tax and legal advisors. Each Target Company Equityholder hereby agrees to be bound by and comply with Sections 7.8 (*No Solicitation by the Target Companies*), 10.9 (*Confidentiality*) and 13.12 (*Publicity*) of the Business Combination Agreement (and any relevant definitions contained in any such Sections) as if such Target Company Equityholder was an original signatory to the Business Combination Agreement with respect to such provisions to the same extent as such provisions apply to the Target Companies.

**Section 1.2 No Transfer.** During the period commencing on the date hereof and ending on the Expiration Time (as defined below), each Target Company Equityholder shall not (i) sell, offer to sell, contract or agree to sell, hypothecate, pledge, grant any option to purchase, or otherwise dispose of or agree to dispose of, directly or indirectly, file (or participate in the filing of) a registration statement with the SEC (other than the Proxy Statement/Registration Statement), or establish or increase a put

equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Exchange Act, with respect to, any of its Subject Securities, (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Subject Securities or any securities convertible into, or exercisable or exchangeable for, such Subject Securities, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (iii) publicly announce any intention to effect any transaction specified in clause (i) or (ii) (clauses (i) through (iii) collectively, a "Transfer"); provided, however, that nothing herein shall prohibit a Transfer of the Subject Securities (i) to such Target Company Equityholder's officers, directors or employees, or any Affiliates or family members of any of such Target Company Equityholder's officers, directors or employees, (ii) as a bona fide gift or charitable contribution or (iii) in connection with any bona fide mortgage, encumbrance or pledge to a financial institution in connection with any bona fide loan or debt transaction or enforcement thereunder, including foreclosure thereof; provided, further, that any such Transfer shall be permitted only if, as a precondition to such Transfer, the transferee also agrees in a writing, reasonably satisfactory in form and substance to SPAC and New PubCo, to assume all of the applicable obligations of such Target Company Equityholder under, and be bound by all of the applicable terms of, this Holder Support Agreement; provided, further, that any Transfer permitted under this Section 1.2 shall not relieve such Target Company Equityholder of its obligations under this Holder Support Agreement. Any Transfer in violation of this Section 1.2 with respect to the Subject Securities shall be null and void.

**Section 1.3 New Interests.** In the event that, during the period commencing on the date hereof and ending at the Expiration Time, (a) any Target Company Equity or other equity securities of the Target Companies are issued to the Target Company Equityholders after the date of this Holder Support Agreement pursuant to any stock dividend, stock split, recapitalization, reclassification, combination or exchange of any Target Company Equity, on or affecting the interests of such securities owned by the Target Company Equityholders or otherwise, (b) a Target Company Equityholder purchases or otherwise acquires beneficial ownership of any Target Company Equity or other equity securities of the Target Companies after the date of this Holder Support Agreement, or (c) a Target Company Equityholder acquires the right to vote or share in the voting of any Target Company Equity or other equity securities of the Target Companies after the date of this Holder Support Agreement (such additional Target Company Equity or other equity securities of the Target Companies, collectively the "New Securities"), then such New Securities acquired or purchased by the Target Company Equityholders shall be subject to the terms of this Holder Support Agreement to the same extent as if they constituted the Target Company Equity owned by the Target Company Equityholders as of the date hereof.

**Section 1.4 Closing Date Deliverables.** On the Closing Date, each Target Company Equityholder shall deliver to SPAC and New PubCo:

(a) a duly executed copy of that certain Registration Rights and Lock-Up Agreement, by and among the New PubCo, the Sponsor, the Target Company Equityholders and certain of New PubCo's stockholders, in substantially the form attached as Exhibit B to the Business Combination Agreement; and

(b) a properly completed and duly executed IRS Form W-9 from such Target Company Equityholder.

#### Section 1.5 Target Company Equityholder Agreements.

(a) Subject in all respects to Section 12.1 (*Termination*) of the Business Combination Agreement (and any relevant definitions contained in any such Sections) any meeting of the members of the Target Companies, however called, or at any adjournment thereof, or in any other circumstance in which the vote, consent or other approval of the members of the Target Companies is sought, each Target Company Equityholder shall (i) appear at each such meeting or otherwise cause all of its Target Company Equity to be counted as present thereat for purposes of calculating a quorum and (ii) vote (or cause to be voted), or execute and deliver a written consent (or cause a written consent to be executed and delivered) covering, all of its Target Company Equity:

(A) to approve and adopt the Business Combination Agreement and approve the consummation of the Transactions, including the Reorganization and the Contributions and Exchanges;

(B) against any Business Combination Proposal or any proposal relating to a Business Combination Proposal (in each case, other than the Transactions or pursuant to the Business Combination Agreement or any Ancillary Agreements);

(C) against any merger agreement or merger (other than the Business Combination Agreement and the Merger), consolidation, combination, sale of substantial assets, reorganization, recapitalization, dissolution, liquidation or winding up of or by the Target Companies;

(D) against any change in the business, operations, liabilities, management or board of directors, board of managers or other similar governing bodies of the Target Companies (other than pursuant to the Business Combination Agreement or the Ancillary Agreements), as applicable; and

(E) against any proposal, action or agreement that would (A) impede, frustrate, prevent or nullify any provision of this Holder Support Agreement, the Business Combination Agreement or the Merger or any other transactions contemplated hereby or thereby, (B) result in a breach in any respect of any covenant, representation, warranty or any other obligation or agreement of the Target Companies under the Business Combination Agreement, (C) result in any of the conditions set forth in Article 11 of the Business Combination Agreement not being fulfilled, (D) result in a breach of any covenant, representation or warranty or other obligation or agreement of the Target Company Equityholders contained in this Holder Support Agreement or (E) change in any manner the dividend policy or capitalization of, including the voting rights of any class of capital stock of, the Target Companies (other than in connection with the Transaction Proposals).

Each Target Company Equityholder hereby agrees that it shall not commit or agree to take any action inconsistent with the foregoing. Each Target Company Equityholder further agrees that, with respect to any written consent to be delivered pursuant to the obligations of such Target Company Equityholder under this Section 1.5, such written consent shall be delivered on or prior to the Target Company Equityholder Approval Deadline.

**Section 1.6 Appraisal Rights.** Each Target Company Equityholder hereby waives and agrees not to exercise any rights of appraisal or rights to dissent from the Transactions that it may have with respect to such Target Company Equityholder's Subject Securities under applicable Law.

**Section 1.7 No Challenges.** Each Target Company Equityholder agrees not to commence, join in, facilitate, assist or encourage, and agrees to take all actions necessary to opt out of any class in any class action with respect to, any claim, derivative or otherwise, against SPAC, New PubCo, the Target Companies or any of their respective successors or directors (a) challenging the validity of, or seeking to enjoin the operation of, any provision of this Holder Support Agreement or

(b) alleging a breach of any fiduciary duty of any Person in connection with the evaluation, negotiation or entry into the Business Combination Agreement.

**Section 1.8 Further Assurances.** Each Target Company Equityholder hereby covenants and agrees to take, or cause to be taken, all actions and do, or cause to be done, all things reasonably necessary under applicable Laws, or as reasonably requested by SPAC or either Target Company, to effect the actions set forth herein and to consummate the Merger and the other transactions contemplated by the Business Combination Agreement on the terms and subject to the conditions set forth therein and herein.

**Section 1.9 No Inconsistent Agreement.** Each Target Company Equityholder hereby represents and covenants that such Target Company Equityholder has not entered into, and shall not enter into, any agreement that would restrict, limit or interfere with the performance of such Target Company Equityholder's obligations hereunder.

**Section**

**1.10 Other Covenants.** Each Target Company Equityholder hereby authorizes the Target Companies, SPAC and New PubCo to publish and disclose in any announcement or disclosure, in each case, required by the SEC or Nasdaq (including all documents and schedules filed with the SEC in connection with the foregoing, including the Proxy Statement/Registration Statement), such Target Company Equityholder's identity and ownership of the Subject Securities and the nature of such Target Company Equityholder's commitments and agreements under this Holder Support Agreement, the Business Combination Agreement and any other agreements to the extent the Target Companies, SPAC or New PubCo reasonably determine that such disclosure is required by, or necessary in order to comply with the requests of, applicable securities Laws, the SEC or the NYSE or Nasdaq, as applicable, or desirable, required or necessary in order for the SEC to declare the Proxy Statement/Registration Statement effective. Each Target Company Equityholder agrees to promptly notify SPAC in writing of any updates to Exhibit A hereto after the date hereof and prior to Closing.

**ARTICLE II**

**REPRESENTATIONS AND WARRANTIES**

**Section 2.1 Representations and Warranties of the Target Company Equityholders.** Each Target Company Equityholder represents and warrants as of the date hereof to SPAC, New PubCo and the Target Companies (solely with respect to itself and not with respect to the other Target Company Equityholder) as follows:

(a) **Organization; Due Authorization.** If such Target Company Equityholder is not an individual, such Target Company Equityholder is duly organized, validly existing and in good standing under the Laws of the jurisdiction in which it is formed, and the execution, delivery and performance of this Holder Support Agreement and the consummation of the transactions contemplated hereby are within such Target Company Equityholder's partnership powers and have been duly authorized by all necessary partnership actions on the part of such Target Company Equityholder. If such Target Company Equityholder is an individual, such Target Company Equityholder has full legal capacity, right and authority to execute and deliver this Holder Support Agreement and to perform his obligations hereunder. This Holder Support Agreement has been duly

executed and delivered by such Target Company Equityholder and, assuming due authorization, execution and delivery by the other parties to this Holder Support Agreement, this Holder Support Agreement constitutes a legally valid and binding obligation of such Target Company Equityholder, enforceable against such Target Company Equityholder in accordance with the terms hereof (except as enforceability may be limited by bankruptcy Laws, other similar Laws affecting creditors' rights and general principles of equity affecting the availability of specific performance and other equitable remedies). If this Holder Support Agreement is being executed in a representative or fiduciary capacity, the Person signing this Holder Support Agreement has full power and authority to enter into this Holder Support Agreement on behalf of such Target Company Equityholder.

(b) Ownership. Except as otherwise described in Schedule 2.1(b) of this Agreement, such Target Company Equityholder is the record and beneficial owner (as defined in the Securities Act) of, and has good title to, all of its Subject Securities, and there exist no Liens or any other limitation or restriction (including any restriction on the right to vote, sell or otherwise dispose of such Subject Securities (other than transfer restrictions under the Securities Act)) affecting any such Subject Securities, other than Liens pursuant to (i) this Holder Support Agreement, (ii) the Target Company Governing Documents, (iii) the Business Combination Agreement, (iv) any applicable securities Laws or

---

(v) Permitted Liens. Such Target Company Equityholder's Subject Securities are the only equity securities in the Target Companies owned of record or beneficially by such Target Company Equityholder on the date of this Holder Support Agreement, and none of the Subject Securities are subject to any proxy, voting trust or other agreement or arrangement with respect to the voting of such Subject Securities, except as provided hereunder. Such Target Company Equityholder does not hold or own any rights to acquire (directly or indirectly) any equity securities of the Target Companies or any equity securities convertible into, or which can be exchanged for, equity securities of the Target Companies.

(c) No Conflicts. Except as otherwise described in Schedule 2.1(c) of this Agreement, the execution and delivery of this Holder Support Agreement by such Target Company Equityholder does not, and the performance by such Target Company Equityholder of its obligations hereunder will not, (i) if such Target Company Equityholder is not an individual, conflict with or result in a violation of the Governing Documents of such Target Company Equityholder or (ii) require any consent or approval that has not been given or other action that has not been taken by any Person (including under any Contract binding upon such Target Company Equityholder or such Target Company Equityholder's Subject Securities), in each case, to the extent such consent, approval or other action would prevent, enjoin or materially delay the performance by such Target Company Equityholder of its obligations under this Holder Support Agreement.

(d) Litigation. There are no Actions pending against such Target Company Equityholder, or to the knowledge of such Target Company Equityholder, threatened against such Target Company Equityholder, before (or, in the case of threatened Actions, that would be before) any arbitrator or any Governmental Authority, which in any manner challenges or seeks to prevent, enjoin or materially delay the performance by such Target Company Equityholder of its obligations under this Holder Support Agreement.

(e) **Brokerage Fees.** No broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other commission in connection with the transactions contemplated by the Business Combination Agreement based upon arrangements made by such Target Company Equityholder (in its capacity as a member or stockholder of the Target Companies, as applicable) or any of its Affiliates, for which SPAC, New PubCo, the Target Companies or any of their respective Affiliates may become liable.

(f) **Acknowledgment.** Such Target Company Equityholder understands and acknowledges that SPAC, New PubCo and each Target Company is entering into the Business Combination Agreement in reliance upon such Target Company Equityholder's execution and delivery of this Holder Support Agreement.

(g) **Adequate Information.** Such Target Company Equityholder has been furnished or given access to adequate information concerning the business and financial condition of SPAC and the Target Companies to make an informed decision regarding this Holder Support Agreement and the Transactions, has had the opportunity to consult with its tax, financial and legal advisors, and has independently and without reliance upon SPAC or the Target Companies and based on such information as such Target Company Equityholder has deemed appropriate, made its own analysis and decision to enter into this Holder Support Agreement. Such Target Company Equityholder acknowledges that SPAC and the Target Companies have not made and do not make any representation or warranty, whether express or implied, of any kind or character except as expressly set forth in this Holder Support Agreement. Such Target Company Equityholder acknowledges that the agreements contained herein with respect to the Subject Securities held by such Target Company Equityholder are irrevocable and result in the waiver of such Target Company Equityholder's rights of appraisal, rights to dissent or similar rights, in each case, in connection with the Transactions under applicable Laws or the Target Company Governing Documents.

---

### ARTICLE III MISCELLANEOUS

Section 3.1 **Termination.** This Holder Support Agreement and all of its provisions shall terminate and be of no further force or effect upon the earliest to occur of (a) the Merger Effective Time, (b) such date and time as the Business Combination Agreement shall be terminated in accordance with Section 12.1 thereof (the earliest of (a) and (b), the "**Expiration Time**"), (c) the liquidation of SPAC and (d) upon the written agreement of the Target Company Equityholders, New PubCo, SPAC, and the Target Companies. Upon such termination of this Holder Support Agreement, all obligations of the parties hereto under this Holder Support Agreement will terminate, without any liability or other obligation on the part of any party hereto to any Person in respect hereof or the transactions contemplated hereby, and no party hereto shall have any claim against another (and no person shall have any rights against such party), whether under contract, tort or otherwise, with respect to the subject matter hereof; provided, however, that the termination of this Holder Support Agreement shall not relieve any party hereto from liability arising in respect of any breach of this Holder Support Agreement prior to such termination. This **Article III** shall survive the termination of this Holder Support Agreement.

**Section 3.2 No Recourse.** This Holder Support Agreement may only be enforced against, and any claim or cause of action based upon, arising out of, or related to this Holder Support Agreement may only be made against, the parties hereto. Except to the extent a party hereto (and then only to the extent of the specific obligations undertaken by such party herein), (i) no past, present or future director, manager, officer, employee, incorporator, member, partner, direct or indirect equityholder, Affiliate, agent, attorney, advisor or representative or Affiliate of a party hereto, (ii) no past, present or future director, officer, employee, incorporator, member, partner, direct or indirect equityholder, shareholder, Affiliate, agent, attorney, advisor or representative or Affiliate of a party hereto and (iii) no successor, heir or representative of a party hereto shall have any liability (whether in contract, tort, equity or otherwise) for any one or more of the representations, warranties, covenants, agreements or other obligations or liabilities of any one or more of the parties hereto under this Holder Support Agreement for any claim based on, arising out of, or related to this Holder Support Agreement.

**Section 3.3 Governing Law.** This Holder Support Agreement, and all claims or causes of action based upon, arising out of, or related to this Holder Support Agreement or the transactions contemplated hereby, shall be governed by, and construed in accordance with, the Laws of the State of Delaware, without giving effect to principles or rules of conflict of Laws to the extent such principles or rules would require or permit the application of Laws of another jurisdiction.

**Section 3.4 CONSENT TO JURISDICTION AND SERVICE OF PROCESS; WAIVER OF JURY TRIAL.**

(a) To the fullest extent permitted by applicable Law, any proceeding or Action based upon, arising out of or related to this Holder Support Agreement or the transactions contemplated hereby must be brought in the Court of Chancery of the State of Delaware (or, to the extent such court does not have subject matter jurisdiction, the Superior Court of the State of Delaware), or, if it has or can acquire jurisdiction, in the United States District Court for the District of Delaware, and each of the parties hereto irrevocably (i) submits to the exclusive jurisdiction of each such court in any such proceeding or Action, (ii) waives any objection it may now or hereafter have to personal jurisdiction, venue or convenience of forum, (iii) agrees that all claims in respect of such proceeding or Action shall be heard and determined only in any such court and (iv) agrees not to bring any proceeding or Action arising out of or relating to this Holder Support Agreement or the transactions contemplated hereby in any other court. Nothing herein contained shall be deemed to affect the right of any party hereto to serve process in any manner permitted by Law or to commence Actions or otherwise proceed against any other party hereto in any other jurisdiction, in each case, to enforce judgments obtained in any Action, suit or proceeding brought pursuant to this Section 3.4.

(b) EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS HOLDER SUPPORT AGREEMENT OR WITH RESPECT TO THE TRANSACTIONS CONTEMPLATED HEREBY IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH PARTY

HERETO HEREBY IRREVOCABLY, UNCONDITIONALLY AND VOLUNTARILY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, SUIT OR PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS HOLDER SUPPORT AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY.



**Section 3.5 Assignment.** This Holder Support Agreement and all of the provisions hereof will be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and permitted assigns. Neither this Holder Support Agreement nor any of the rights, interests or obligations hereunder will be assigned (including by operation of law), delegated or transferred without the prior written consent of the parties hereto, and any such attempted assignment, delegation or transfer without such prior written consent shall be void.

**Section 3.6 Specific Performance.** The parties hereto agree that irreparable damage may occur in the event that any of the provisions of this Holder Support Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties hereto shall be entitled to an injunction or injunctions to prevent breaches of this Holder Support Agreement and to enforce specifically the terms and provisions of this Holder Support Agreement in the Court of Chancery of the State of Delaware or any other state or federal court within the State of Delaware, this being in addition to any other remedy to which such party is entitled at law or in equity. In the event that any Action shall be brought in equity to enforce the provisions of this Holder Support Agreement, no party shall allege, and each party hereby waives the defense, that there is an adequate remedy at law, and each party agrees to waive any requirement for the securing or posting of any bond in connection therewith.

**Section 3.7 Amendment; Waiver.** This Holder Support Agreement may not be amended, changed, supplemented, waived or otherwise modified or terminated, except upon the execution and delivery of a written agreement executed by New PubCo, SPAC, the Target Companies and the Target Company Equityholders.

**Section 3.8 Severability.** If any provision of this Holder Support Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Holder Support Agreement shall remain in full force and effect. The parties hereto further agree that if any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the Laws governing this Holder Support Agreement, they shall take any actions necessary to render the remaining provisions of this Holder Support Agreement valid and enforceable to the fullest extent permitted by Law and, to the extent necessary, shall amend or otherwise modify this Holder Support Agreement to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the parties hereto.

**Section 3.9 Notices.** All notices and other communications among the parties hereto shall be in writing and shall be deemed to have been duly given (w) when delivered in person, (x) when delivered after posting in the United States mail having been sent registered or certified mail, return receipt requested, postage prepaid, (y) when delivered by FedEx or another nationally recognized overnight delivery service or (z) when delivered by email (unless an “undeliverable” or similar message is received with respect to each email address provided in this Section 3.9 for the applicable party); provided, that any such notice or other communication delivered in the manner described in clause (w), (x) or (y) shall also be delivered by email no later than twenty-four (24) hours after being delivered in the manner described therein, as applicable, in each case, addressed as follows:

**If to SPAC or New PubCo:**

Everest Consolidator Acquisition Corporation  
4041 MacArthur Blvd  
Newport Beach, CA 92660

**Attention:** Adam Dooley, Chairman & CEO

**Email:** [adooley@belayinvest.com](mailto:adooley@belayinvest.com)



with copies to (which shall not constitute notice):

Latham & Watkins LLP  
 811 Main St., Suite 3700  
 Houston, TX 77002  
 Attention: Ryan J. Maierson

Senet S. Bischoff  
 Email: ryan.maierson@lw.com

senet.bischoff@lw.com

If to the Target Companies or the Target Company Equityholders:

Unifund Holdings, LLC  
 10625 Techwoods Circle  
 Cincinnati, OH 45242  
 Attention: Trudy Craig, Vice President, General Counsel

Email: trudy.craig@unifund.com

with copies to (which shall not constitute notice):

Taft Stettinius & Hollister LLP  
 425 Walnut Street, Suite 1800  
 Cincinnati, OH 45202  
 Attention: Arthur McMahon, III

Email: amcmahon@taftlaw.com

or to such other address(es) or email address(es) as the parties hereto may from time to time designate in writing. Copies delivered solely to outside counsel shall not constitute notice.

#### Section

**3.10 Headings; Counterparts.** The headings in this Holder Support Agreement are for convenience only and shall not be considered a part of or affect the construction or interpretation of any provision of this Holder Support Agreement. This Holder Support Agreement may be executed in two or more counterparts (any of which may be delivered by electronic transmission), each of which shall constitute an original, and all of which taken together shall constitute one and the same instrument.

Section

3.11 Trust Account Waiver. Section 13.1 of the Business Combination Agreement is hereby incorporated into this Holder Support Agreement, *mutatis mutandis*.

Section

3.12 Entire Agreement. This Holder Support Agreement, including the Schedules and Exhibit hereto, and the agreements referenced herein constitute the entire agreement and understanding of the parties hereto in respect of the subject matter hereof and supersede all prior understandings, agreements or representations by or among the parties hereto to the extent they relate in any way to the subject matter hereof.

*[Remainder of page intentionally left blank; signature pages follow.]*

8

---

IN WITNESS WHEREOF, the Target Company Equityholders, SPAC, New PubCo, and the Target Companies have each caused this Holder Support Agreement to be duly executed as of the date first written above.

**TARGET COMPANY EQUITYHOLDERS:**

/s/ David G. Rosenberg

David G. Rosenberg

ZB Limited Partnership

By: /s/ Jay Zises

Name: Jay Zises

Title: President

*[Signature Page to Holder Support Agreement]*

---

The TER Trust

By: /s/ David G. Rosenberg

Name: David G. Rosenberg

Title: Trustee

*[Signature Page to Holder Support Agreement]*

---

**SPAC:**

Everest Consolidator Acquisition Corporation

By: /s/ Adam Dooley

Name: Adam Dooley

Title: Chief Executive Officer

**NEW PUBCO:**

Unifund Financial Technologies, Inc.

By: /s/ David G. Rosenberg

Name: David G. Rosenberg

Title: President

*[Signature Page to Holder Support Agreement]*

---

**TARGET COMPANIES:**

Credit Card Receivables Fund Incorporated

By: /s/ David G. Rosenberg

Name: David G. Rosenberg

Title: President & Chief Executive Officer

Unifund Holdings, LLC

By: /s/ David G. Rosenberg

Name: David G. Rosenberg

Title: President

USV, LLC

By: /s/ David G. Rosenberg

Name: David G. Rosenberg

Title: President

[Signature Page to Holder Support Agreement]

## Exhibit A

### Target Company Equityholders and Subject Securities

Target Company Equityholders	Class A				Class A	
	Common Stock	Membership		Units in	Membership	Membership
		Interests	Units in			
	in CCRF	in Holdings	USV	Payce	DAP I	in DAP IV
David G. Rosenberg	100%	75%(1)	75%(1)	72.3%(2)	75%(1)	75%(1)
ZB Limited Partnership	0%	25%	25%	0%	25%	25%
The TER Trust	0%	0%	0%	72.3%	0%	0%

(1) Beneficially owned through CCRF.

(2) Beneficially owned through The TER Trust.

### Target Company Equityholders and Subject Securities (Post-Completion of the Reorganization Steps)

Target Company Equityholders	Class A				Class A	
	Common Stock	Membership		Units in	Membership	
		Interests	Units in		Interests in	Interests
	in CCRF	in Holdings	USV	Payce	DAP I	in DAP IV
David G. Rosenberg	100%	75%(1)	75%(1)	72.3%(2)	75%(1)	75%(1)
ZB Limited Partnership	0%	25%	25%	0%	25%	25%
The TER Trust	0%	0%	0%	72.3%	0%	0%

(1) Beneficially owned through CCRF.

(2) Beneficially owned through The TER Trust.

[Exhibit A to Holder Support Agreement]

#### Schedule 2.1(b)

1. Credit Agreement dated as of June 11, 2021 by and among Unifund CCR, LLC, the Lenders from time to time party thereto, CCP Agency, LLC, Unifund Holdings, LLC, and acknowledged and agreed to by Credit Card Receivables Fund Incorporated, and ZB Limited Partnership, as amended by that certain First Amendment to Credit Agreement dated as of July 1, 2021, as further amended by that certain Second Amendment to Credit Agreement dated as of December 15, 2021, as further amended by that Third Amendment to Credit Agreement dated as of September 13, 2022, as further amended by that Fourth Amendment to Credit Agreement dated as of April 3, 2023, and as further amended by that Limited Waiver and Fifth Amendment to Credit Agreement dated as of May 16, 2023 (with the collateral documents entered into in connection therewith, the "Credit Facility").

[Schedule 2.1(b) to Holder Support Agreement]

## **Schedule 2.1(c)**

### **1. The Credit Facility.**

[Schedule 2.1(c) to Holder Support Agreement]

**Exhibit 10.6**

**Execution Version**

## **SPONSOR SUPPORT AGREEMENT**

This Sponsor Support Agreement (this "Sponsor Agreement") is dated as of May 19, 2023, by and among Everest Consolidator Sponsor, LLC, a Delaware limited liability company (the "Sponsor"), Unifund Financial Technologies, Inc., a Delaware corporation ("New PubCo"), Everest Consolidator Acquisition Corporation, a Delaware corporation ("SPAC"), Unifund Holdings, LLC, an Ohio limited liability company ("Holdings"), Credit Card Receivables Fund Incorporated, an Ohio corporation ("CCRF"), and USV, LLC, an Ohio limited liability company ("USV" and, together with Holdings and CCRF, the "Target Companies" and each, a "Target Company"). Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Business Combination Agreement (as defined below).

## **RECITALS**

WHEREAS, as of the date hereof, the Sponsor is the holder of record and the "beneficial owner" (within the meaning of Rule 13d-3 under the Exchange Act) of 4,312,500 shares of SPAC Class B Common Stock and 7,483,333 SPAC Warrants in the aggregate (such shares of SPAC Common Stock and SPAC Warrants collectively referred to herein as the "Subject Securities");

WHEREAS, contemporaneously with the execution and delivery of this Sponsor Agreement, SPAC, New PubCo, Unifund Merger Sub Inc., a Delaware corporation and a direct, wholly owned subsidiary of New PubCo ("Merger Sub"), the Target Companies, and, solely for the purposes of Sections 10.4, 10.12, 12.3, 13.6 and 13.16 thereof, Sponsor, have entered into a Business Combination Agreement and Plan of Merger (as amended or modified from time to time, the "Business Combination Agreement"), dated as of the date hereof, pursuant to which, among other things, Merger Sub will merge with and into SPAC (the "Merger"), with SPAC surviving the Merger as a wholly owned subsidiary of New PubCo, on the terms and conditions set forth therein;

WHEREAS, the Business Combination Agreement contemplates that the parties hereto will enter into this Sponsor Agreement concurrently with the entry into the Business Combination Agreement by the parties thereto, pursuant to which the Sponsor will agree to, among other things, (i) support and vote all of its voting securities of SPAC to adopt and approve the Business Combination Agreement and the transactions contemplated thereby, (ii) comply with certain transfer restrictions applicable to the Subject Securities (and any other equity securities of SPAC or New PubCo for which such Subject Securities are exchanged or into which such Subject Securities are converted), (iii) subject to, and conditioned upon the occurrence of, the Closing, waive any adjustment to the conversion ratio set forth in the SPAC Governing Documents or any other anti-dilution or similar protection, in each case, with respect to SPAC Class B Common Stock applicable in connection with the transactions

contemplated by the Business Combination Agreement and this Sponsor Agreement, (iv) forfeit a specified portion of the shares of SPAC Class B Common Stock held by the Sponsor immediately prior to (and contingent upon) the Closing and (v) subject a specified number of shares of New PubCo Common Stock issuable upon exchange of shares of the SPAC Class B Common Stock held by the Sponsor to a performance-based vesting schedule; and

WHEREAS, as an inducement to SPAC, New PubCo and the Target Companies to enter into the Business Combination Agreement and to consummate the transactions contemplated therein, the parties hereto desire to agree to certain matters as set forth herein.

## AGREEMENT

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

### ARTICLE I

#### SPONSOR SUPPORT AGREEMENT; COVENANTS

Section 1.1 Binding Effect of Business Combination Agreement. The Sponsor hereby acknowledges that it has read the Business Combination Agreement and this Sponsor Agreement and has had the

1

---

opportunity to consult with its tax and legal advisors. The Sponsor hereby agrees to be bound by and comply with Sections 8.2 (*No Solicitation by SPAC*), 10.9 (*Confidentiality*) and 13.12 (*Publicity*) of the Business Combination Agreement (and any relevant definitions contained in any such Sections) as if the Sponsor was an original signatory to the Business Combination Agreement with respect to such provisions to the same extent as such provisions apply to SPAC.

Section 1.2 No Transfer. Notwithstanding the provisions set forth in paragraphs 5(a) and 5(c) of that certain Letter Agreement, dated as of November 23, 2021, by and among the Sponsor and SPAC (the "Voting Letter Agreement"), during the period commencing on the date hereof and ending on the Expiration Time (as defined below), the Sponsor shall not directly or indirectly (i) sell, offer to sell, contract or agree to sell, hypothecate, pledge, grant any option to purchase, or otherwise dispose of or agree to dispose of, directly or indirectly, file (or participate in the filing of) a registration statement with the SEC (other than the Proxy Statement/Registration Statement), or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Exchange Act, with respect to, any shares of SPAC Common Stock or SPAC Warrants owned by the Sponsor, (ii) enter into any swap or other arrangement, agreement or undertaking that transfers to another, in whole or in part, any of the economic consequences of ownership of any shares of SPAC Common Stock or SPAC Warrants or any securities convertible into, or exercisable or exchangeable for, shares of SPAC Common Stock owned by the Sponsor, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (iii) publicly announce any intention to effect any transaction specified in clause (i) or (ii) (clauses (i) through (iii) collectively, a "Transfer"); provided, however, that nothing herein shall prohibit a Transfer of the Subject Securities (i) to SPAC's officers, directors or employees, or any Affiliates or family members of any of SPAC's officers, directors or employees, (ii) to any members or partners of SPAC or their respective Affiliates, any Affiliates of SPAC, or any employees of such Affiliates, or any funds or accounts advised by SPAC or its Affiliates; (iii) as a *bona fide* gift or charitable contribution or (iv) in connection with any *bona*

*fide* mortgage, encumbrance or pledge to a financial institution in connection with any *bona fide* loan or debt transaction or enforcement thereunder, including foreclosure thereof; provided, further, that any such Transfer shall be permitted only if, as a precondition to such Transfer, the transferee also agrees in a writing, reasonably satisfactory in form and substance to the Target Companies, to assume all of the applicable obligations of the Sponsor under, and be bound by all of the applicable terms of, this Sponsor Agreement; provided, further, that any Transfer permitted under this Section 1.2 shall not relieve the Sponsor of its obligations under this Sponsor Agreement. Any purported Transfer in violation of this Section 1.2 with respect to the Subject Securities shall be void *ab initio*. In furtherance of the foregoing, SPAC hereby agrees to place a revocable stop order on all shares of SPAC Common Stock and SPAC Warrants subject to this Section 1.2, including those which may be covered by a registration statement, and to notify SPAC's transfer agent in writing of such stop order and the restrictions on such shares of SPAC Common Stock and SPAC Warrants under this Section 1.2 and direct SPAC's transfer agent not to process any attempts by the Sponsor to transfer any shares of SPAC Common Stock or SPAC Warrants except in compliance with this Section 1.2; for the avoidance of doubt, the obligations of SPAC under this Section 1.2 shall be deemed to be satisfied by the existence of any similar stop order and restrictions currently existing on the Subject Securities.

Section 1.3 New Shares. In the event that, during the period commencing on the date hereof and ending at the Expiration Time, (a) any shares of SPAC Common Stock, SPAC Warrants or other equity securities of SPAC are issued to Sponsor after the date of this Sponsor Agreement pursuant to any stock dividend, stock split, recapitalization, reclassification, combination or exchange of shares of SPAC Common Stock or SPAC Warrants of, on or affecting the shares of SPAC Common Stock or SPAC Warrants owned by the Sponsor or otherwise, (b) the Sponsor purchases or otherwise acquires beneficial ownership of any shares of SPAC Common Stock, SPAC Warrants or other equity securities of SPAC after the date of this Sponsor Agreement, or (c) the Sponsor acquires the right to vote or share in the voting of any shares of SPAC Common Stock or other equity securities of SPAC after the date of this Sponsor Agreement (such shares of SPAC Common Stock, SPAC Warrants or other equity securities of SPAC, collectively the "New Securities"), then such New Securities acquired or purchased by the Sponsor shall be subject to the terms of this Sponsor Agreement to the same extent as if they constituted the shares of SPAC Common Stock or SPAC Warrants owned by the Sponsor as of the date hereof.

---

Section 1.4 Closing Date Deliverables. On the Closing Date, the Sponsor shall deliver to SPAC, New PubCo and the Target Companies a duly executed copy of that certain Registration Rights and Lock-Up Agreement, by and among the New PubCo, the Sponsor, the Target Company Equityholders and certain of New PubCo's stockholders, in substantially the form attached as Exhibit B to the Business Combination Agreement.

Section 1.5 Sponsor Agreements.

(a) At any meeting of the stockholders of SPAC, however called, or at any adjournment thereof, or in any other circumstance in which the vote, consent or other approval of the stockholders of SPAC is sought, the Sponsor shall (i) appear at each such meeting or otherwise cause all of its shares of SPAC Common Stock to be counted as present thereat for purposes of calculating a quorum and (ii) vote (or cause to be voted), or execute and deliver a written consent (or cause a written consent to be executed and delivered) covering, all of its shares of SPAC Common Stock:



(A) in favor of each Transaction Proposal, the SPAC Public Warrant Amendment Proposal (to the extent the Sponsor has a right to vote thereon) and each other proposal related to the Transactions included on the agenda for the SPAC Special Stockholder Meeting;

(B) in favor of any Extension;

(C) against any Business Combination Proposal or any proposal relating to a Business Combination Proposal (in each case, other than the Transactions or pursuant to the Business Combination Agreement or any Ancillary Agreements);

(D) against any merger agreement or merger (other than the Business Combination Agreement and the Merger), consolidation, combination, sale of substantial assets, reorganization, recapitalization, dissolution, liquidation or winding up of or by SPAC;

(E) against any change in the business, management or SPAC Board (other than in connection with the Transaction Proposals);

(F) against any proposal, action or agreement that would (A) impede, frustrate, prevent or nullify any provision of this Sponsor Agreement, the Business Combination Agreement or the Merger or any other transactions contemplated hereby or thereby, (B) result in a breach in any respect of any covenant, representation, warranty or any other obligation or agreement of SPAC or New PubCo under the Business Combination Agreement, (C) result in any of the conditions set forth in Article 11 of the Business Combination Agreement not being fulfilled, (D) result in a breach of any covenant, representation or warranty or other obligation or agreement of the Sponsor contained in this Sponsor Agreement or (E) change in any manner the dividend policy or capitalization of, including the voting rights of any class of capital stock of, SPAC (other than in connection with the Transaction Proposals or the SPAC Public Warrant Amendment Proposal); or

(G) against any amendment to the Voting Letter Agreement without the consent of the Target Companies.

The Sponsor hereby agrees that it shall not commit or agree to take any action inconsistent with the foregoing.

(b) The Sponsor shall comply with, and fully perform all of its obligations, covenants and agreements set forth in the Voting Letter Agreement, including the obligations of the Sponsor pursuant to paragraph 8 therein to not redeem any shares of SPAC Common Stock owned by the Sponsor in connection with the transactions contemplated by the Business Combination Agreement.

(c) During the period commencing on the date hereof and ending on the earlier of the consummation of the Closing and the termination of the Business Combination Agreement pursuant to Article 12 thereof, the Sponsor shall not modify, amend, or terminate any Contract between or among the Sponsor or any Affiliate of the Sponsor (other than SPAC or New PubCo or any of their respective Subsidiaries), on the one hand, and SPAC or New PubCo or any of their respective Subsidiaries, on the other hand, including, for the avoidance of doubt, the Voting Letter Agreement.

**Section 1.6 No Challenges.** The Sponsor agrees not to commence, join in, facilitate, assist or encourage, and agrees to take all actions necessary to opt out of any class in any class action with respect to, any claim, derivative or otherwise, against SPAC, New PubCo, the Target Companies or any of their respective successors or directors (a) challenging the validity of, or seeking to enjoin the operation of, any provision of this Sponsor Agreement or (b) alleging a breach of any fiduciary duty of any Person in connection with the evaluation, negotiation or entry into the Business Combination Agreement.

**Section 1.7 Further Assurances.** The Sponsor hereby covenants and agrees to take, or cause to be taken, all actions and do, or cause to be done, all things reasonably necessary under applicable Laws to consummate the Merger and the other transactions contemplated by the Business Combination Agreement on the terms and subject to the conditions set forth therein and herein.

**Section 1.8 No Inconsistent Agreement.** The Sponsor hereby represents and covenants that the Sponsor has not entered into, and shall not enter into, any agreement that would restrict, limit or interfere with the performance of the Sponsor's obligations hereunder.

**Section 1.9 Other Covenants.** The Sponsor hereby authorizes the Target Companies, SPAC and New PubCo to publish and disclose in any announcement or disclosure, in each case, required by the SEC or the NYSE or Nasdaq, as applicable (including all documents and schedules filed with the SEC in connection with the foregoing, including the Proxy Statement), the Sponsor's identity and ownership of the Subject Securities and the nature of the Sponsor's commitments and agreements under this Sponsor Agreement, the Business Combination Agreement and any other agreements to the extent such disclosure is required by applicable securities Laws, the SEC or the NYSE or Nasdaq, as applicable.

**Section 1.10 Waiver of Anti-Dilution Provision.** Subject to the consummation of the Contributions and Exchanges and the Merger, the Sponsor irrevocably and unconditionally waives (for itself and for its successors, heirs and assigns), to the fullest extent permitted by Law and the Amended and Restated Certificate of Incorporation of SPAC (as may be amended from time to time, the "Charter"), and agrees not to assert or perfect the rights contained in the provisions of Section 4.3(b) of the Charter to have the SPAC Class B Common Stock convert to SPAC Class A Common Stock at a ratio of greater than one-for-one or any other similar anti-dilution or similar protection with respect to the shares of SPAC Class B Common Stock owned by the Sponsor. The waiver specified in this Section 1.10 shall be applicable only in connection with the transactions contemplated by the Business Combination Agreement and this Sponsor Agreement (and any shares of SPAC Class A Common Stock or equity-linked securities issued in connection with the Merger and the transactions contemplated by the Business Combination Agreement and this Sponsor Agreement) and shall be void and of no force and effect if the Business Combination Agreement shall be terminated for any reason.

**Section 1.11 Sponsor Forfeiture.** Effective immediately prior to (and contingent upon) the Closing (and for the avoidance of doubt, after the Second New PubCo Exchange Effective Time), in accordance with the terms of the Non-Redemption Agreement, the Sponsor shall forfeit an aggregate of 1,500,000 shares of SPAC Class B Common Stock for no consideration and with no further action required by any Person.

**Section 1.12 Sponsor Unvested Shares.**

(a) As of (and subject to) the Closing, an aggregate of 812,500 shares of New PubCo Common Stock held by the Sponsor immediately after the Closing shall become unvested (the "Unvested Shares") and shall be subject to the vesting and forfeiture provisions set forth in this Section 1.12.

(b) Subject to Section 1.12(c), any portion of the Unvested Shares that remains unvested on the day immediately after the Earnout Period (as defined below) shall be forfeited by the Sponsor thereof to New PubCo for no consideration and with no further action required by any Person.

(c) Upon the occurrence of a Triggering Event (as defined below) during the Earnout Period, the Unvested Shares shall immediately become fully vested and no longer subject to forfeiture; provided, however, that the Triggering Event shall occur only once, if at all, and, accordingly, the Unvested Shares shall vest only once upon the occurrence of such Triggering Event.

(d) The Sponsor shall not Transfer any Unvested Shares until the date on which the applicable Triggering Event has occurred.

(e) Any certificates or book entries representing the Unvested Shares shall bear a legend referencing that they are subject to forfeiture pursuant to the provisions of this Sponsor Agreement, and any transfer agent for the shares of New PubCo Common Stock will be given appropriate stop transfer orders that will be applicable until the Unvested Shares are vested; provided, however, that upon the vesting of the Unvested Shares in accordance with the terms herein, New PubCo shall immediately cause the removal of such legend and direct such transfer agent that such stop transfer orders are no longer applicable.

(f) For the avoidance of doubt, the Sponsor shall be entitled to vote the Unvested Shares and receive dividends and other distributions in respect thereof prior to the vesting of such Unvested Shares.

(g) As used herein:

(A) The term “Change of Control” shall mean any transaction or series of transactions (A) following which a Person or “group” (as defined in the Exchange Act) of Persons (other than New PubCo, any of its Subsidiaries or the Target Company Equityholders and their respective affiliates), has direct or indirect beneficial ownership of securities (or rights convertible or exchangeable into securities) representing fifty percent (50%) or more of the voting power of or economic rights or interests in New PubCo or any of its Subsidiaries, (B) constituting a merger, consolidation, reorganization or other business combination, however effected, following which any Person or “group” (as defined in the Exchange Act) of Persons (other than New PubCo, any of its Subsidiaries, the Target Company Equityholders or their respective affiliates) has direct or indirect beneficial ownership of securities (or rights convertible or exchangeable into securities) representing fifty percent (50%) or more of the voting power of or economic rights or interests in New PubCo or any of its Subsidiaries or the surviving Person after such combination or (C) the result of which is a sale of all or substantially all of the assets of New PubCo and its Subsidiaries, taken as an entirety, to any Person; provided, that, in no event will the transactions contemplated by the Business Combination Agreement be deemed a “Change of Control” hereunder.

(B) The term “Earnout Period” means the time period beginning on the date immediately following the Closing Date and ending on the date that is five (5) years following the Closing Date.

(C) The term “New PubCo Share Price” means the share price (beginning on the first trading day after the Closing Date) equal to the volume-weighted average closing sale price of one share of New PubCo Common Stock traded on the NYSE or Nasdaq, as applicable (or the exchange on which the shares of New PubCo Common Stock are then

listed), as reported by Bloomberg through its "HP" function (set to weighted average), of any twenty (20) trading days within any thirty (30) trading day period.

(D) The term "Triggering Event" shall mean, with respect to one hundred percent (100%) of the Unvested Shares, the first date during the Earnout Period on which the New PubCo Share Price is greater than \$11.50 (as adjusted for share splits, reverse share splits, sub-divisions, rights issuances, stock dividends, reorganizations, recapitalizations and other similar transactions, the "New PubCo Share Price Threshold"); provided, that, if, prior to the occurrence of the Triggering Event, there is a Change of Control during the Earnout Period (or a definitive agreement providing for a Change of Control has been entered into during the Earnout Period and such Change of Control is ultimately consummated, even if such consummation occurs after the Earnout Period) pursuant to which New PubCo or any of its stockholders receive, or have the right to receive, cash, securities or other property attributing a value of at least the New PubCo Share Price Threshold with respect to each share of New PubCo Common Stock (as determined in good faith by the board of directors of New PubCo and, for the avoidance of doubt, such determination shall be made assuming that all of the Unvested Shares would have already vested), then the Triggering Event shall be deemed to have occurred immediately prior to such Change of Control with respect to all Unvested Shares that have not already vested prior to such time pursuant to the terms hereof, and such Unvested Shares shall receive the same consideration per share as the shares of New PubCo Common Stock receive in the Change of Control.

---

## ARTICLE II

### REPRESENTATIONS AND WARRANTIES

Section 2.1 Representations and Warranties of the Sponsor. The Sponsor represents and warrants as of the date hereof to SPAC, New PubCo and the Target Companies as follows:

(a) Organization; Due Authorization. The Sponsor is duly organized, validly existing and in good standing under the Laws of the jurisdiction in which it is formed, and the execution, delivery and performance of this Sponsor Agreement and the consummation of the transactions contemplated hereby are within the Sponsor's limited liability company powers and have been duly authorized by all necessary limited liability company actions on the part of the Sponsor. This Sponsor Agreement has been duly executed and delivered by the Sponsor and, assuming due authorization, execution and delivery by the other parties to this Sponsor Agreement, this Sponsor Agreement constitutes a legally valid and binding obligation of the Sponsor, enforceable against the Sponsor in accordance with the terms hereof (except as enforceability may be limited by bankruptcy Laws, other similar Laws affecting creditors' rights and general principles of equity affecting the availability of specific performance and other equitable remedies). If this Sponsor Agreement is being executed in a representative or fiduciary capacity, the Person signing this Sponsor Agreement has full power and authority to enter into this Sponsor Agreement on behalf of the Sponsor.

Ownership. The Sponsor is the record and beneficial owner (as defined in the Securities Act) of, and has good title to, all of the Subject Securities, and there exist no Liens or any other limitation or restriction (including any restriction on the right to vote, sell or otherwise dispose of such Subject Securities (other than transfer restrictions under the Securities Act))

affecting any such Subject Securities, other than Liens pursuant to (i) this Sponsor Agreement, (ii) the SPAC Governing Documents, (iii) the Business Combination Agreement, (iv) the Voting Letter Agreement or (v) any applicable securities Laws. The Subject Securities are the only equity securities in SPAC owned of record or beneficially by the Sponsor on the date of this Sponsor Agreement, and none of the Subject Securities are subject to any proxy, voting trust or other agreement or arrangement with respect to the voting of such Subject Securities, except as provided hereunder and under the Voting Letter Agreement. Other than the SPAC Warrants, the Sponsor does not hold or own any rights to acquire (directly or indirectly) any equity securities of SPAC or any equity securities convertible into, or which can be exchanged for, equity securities of SPAC.

(b) **No Conflicts.** The execution and delivery of this Sponsor Agreement by the Sponsor does not, and the performance by the Sponsor of its obligations hereunder will not, (i) conflict with or result in a violation of the Governing Documents of the Sponsor or (ii) require any consent or approval that has not been given or other action that has not been taken by any Person (including under any Contract binding upon the Sponsor or the Subject Securities), in each case, to the extent such consent, approval or other action would prevent, enjoin or materially delay the performance by the Sponsor of its obligations under this Sponsor Agreement.

(c) **Litigation.** There are no Actions pending against the Sponsor, or to the knowledge of the Sponsor, threatened against the Sponsor, before (or, in the case of threatened Actions, that would be before) any arbitrator or any Governmental Authority, which in any manner challenges or seeks to prevent, enjoin or materially delay the performance by the Sponsor of its obligations under this Sponsor Agreement.

(d) **Brokerage Fees.** Except as described on Section 5.14 of the SPAC Disclosure Letter, no broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other commission in connection with the transactions contemplated by the Business Combination Agreement based upon arrangements made by the Sponsor or any of its Affiliates, for which New PubCo, SPAC or any of SPAC's Affiliates may become liable.

(e) **Affiliate Arrangements.** Except as set forth on Schedule I attached hereto, neither the Sponsor nor, to the knowledge of the Sponsor, any Person in which the Sponsor has a direct or indirect legal, contractual or beneficial ownership of 5% or greater is party to, or has any rights with respect to or arising from, any Contract with New PubCo, SPAC or any of SPAC's Subsidiaries.

---

(g) **Acknowledgment.** The Sponsor understands and acknowledges that SPAC, New PubCo and each Target Company is entering into the Business Combination Agreement in reliance upon the Sponsor's execution and delivery of this Sponsor Agreement.

### **ARTICLE III**

#### **MISCELLANEOUS**

Section 3.1 **Termination.** This Sponsor Agreement and all of its provisions shall terminate and be of no further force or effect upon the earliest to occur of (a) the Merger Effective Time, (b) such date and time as the Business Combination Agreement shall be terminated in accordance with Section 12.1 thereof (the earliest of (a) and (b), the "Expiration Time"), (c) the

liquidation of SPAC and (d) upon the written agreement of the Sponsor, New PubCo, SPAC, and the Target Companies. Upon such termination of this Sponsor Agreement, all obligations of the parties under this Sponsor Agreement will terminate, without any liability or other obligation on the part of any party hereto to any Person in respect hereof or the transactions contemplated hereby, and no party hereto shall have any claim against another (and no person shall have any rights against such party), whether under contract, tort or otherwise, with respect to the subject matter hereof; provided, however, that the termination of this Sponsor Agreement shall not relieve any party hereto from liability arising in respect of any breach of this Sponsor Agreement prior to such termination. This Article III shall survive the termination of this Sponsor Agreement.

**Section 3.2 No Recourse.** This Sponsor Agreement may only be enforced against, and any claim or cause of action based upon, arising out of, or related to this Sponsor Agreement may only be made against, the parties hereto. Except to the extent a party hereto (and then only to the extent of the specific obligations undertaken by such party herein), (i) no past, present or future director, manager, officer, employee, incorporator, member, partner, direct or indirect equityholder, Affiliate, agent, attorney, advisor or representative or Affiliate of a party hereto, (ii) no past, present or future director, officer, employee, incorporator, member, partner, direct or indirect equityholder, shareholder, Affiliate, agent, attorney, advisor or representative or Affiliate of a party hereto and (iii) no successor, heir or representative of a party hereto shall have any liability (whether in contract, tort, equity or otherwise) for any one or more of the representations, warranties, covenants, agreements or other obligations or liabilities of any one or more of the parties hereto under this Sponsor Agreement for any claim based on, arising out of, or related to this Sponsor Agreement.

**Section 3.3 Governing Law.** This Sponsor Agreement, and all claims or causes of action based upon, arising out of, or related to this Sponsor Agreement or the transactions contemplated hereby, shall be governed by, and construed in accordance with, the Laws of the State of Delaware, without giving effect to principles or rules of conflict of Laws to the extent such principles or rules would require or permit the application of Laws of another jurisdiction.

**Section 3.4 CONSENT TO JURISDICTION AND SERVICE OF PROCESS; WAIVER OF JURY TRIAL.**

(a) To the fullest extent permitted by applicable Law, any proceeding or Action based upon, arising out of or related to this Sponsor Agreement or the transactions contemplated hereby must be brought in the Court of Chancery of the State of Delaware (or, to the extent such court does not have subject matter jurisdiction, the Superior Court of the State of Delaware), or, if it has or can acquire jurisdiction, in the United States District Court for the District of Delaware, and each of the parties hereto irrevocably (i) submits to the exclusive jurisdiction of each such court in any such proceeding or Action, (ii) waives any objection it may now or hereafter have to personal jurisdiction, venue or convenience of forum, (iii) agrees that all claims in respect of such proceeding or Action shall be heard and determined only in any such court and (iv) agrees not to bring any proceeding or Action arising out of or relating to this Sponsor Agreement or the transactions contemplated hereby in any other court. Nothing herein contained shall be deemed to affect the right of any party hereto to serve process in any manner permitted by Law or to commence Actions or otherwise proceed against any other party hereto in any other jurisdiction, in each case, to enforce judgments obtained in any Action, suit or proceeding brought pursuant to this Section 3.4.

(b) EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS SPONSOR AGREEMENT OR WITH RESPECT TO THE TRANSACTIONS CONTEMPLATED HEREBY IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH PARTY HERETO HEREBY IRREVOCABLY, UNCONDITIONALLY AND VOLUNTARILY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, SUIT OR PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS SPONSOR AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY.

**Section 3.5 Assignment.** This Sponsor Agreement and all of the provisions hereof will be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and permitted assigns. Neither this Sponsor Agreement nor any of the rights, interests or obligations hereunder will be assigned (including by operation of law), delegated or transferred without the prior written consent of the parties hereto, and any such attempted assignment, delegation or transfer without such prior written consent shall be void.

**Section 3.6 Specific Performance.** The parties hereto agree that irreparable damage may occur in the event that any of the provisions of this Sponsor Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties hereto shall be entitled to an injunction or injunctions to prevent breaches of this Sponsor Agreement and to enforce specifically the terms and provisions of this Sponsor Agreement in the Court of Chancery of the State of Delaware or any other state or federal court within the State of Delaware, this being in addition to any other remedy to which such party is entitled at law or in equity. In the event that any Action shall be brought in equity to enforce the provisions of this Sponsor Agreement, no party shall allege, and each party hereby waives the defense, that there is an adequate remedy at law, and each party agrees to waive any requirement for the securing or posting of any bond in connection therewith.

**Section 3.7 Amendment; Waiver.** This Sponsor Agreement may not be amended, changed, supplemented, waived or otherwise modified or terminated, except upon the execution and delivery of a written agreement executed by New PubCo, SPAC, the Target Companies and the Sponsor.

**Section 3.8 Severability.** If any provision of this Sponsor Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Sponsor Agreement shall remain in full force and effect. The parties hereto further agree that if any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the Laws governing this Sponsor Agreement, they shall take any actions necessary to render the remaining provisions of this Sponsor Agreement valid and enforceable to the fullest extent permitted by Law and, to the extent necessary, shall amend or otherwise modify this Sponsor Agreement to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the parties hereto.

**Section 3.9 Notices.** All notices and other communications among the parties hereto shall be in writing and shall be deemed to have been duly given (w) when delivered in person, (x) when delivered after posting in the United States mail having been sent registered or certified mail, return receipt requested, postage prepaid, (y) when delivered by FedEx or another nationally recognized overnight delivery service or (z) when delivered by email (unless an "undeliverable" or similar message is received with respect to each email address provided in this Section 3.9 for the applicable party); provided, that any such notice or other communication delivered in the manner described in clause (w), (x) or (y) shall also be delivered by email no later than twenty-four (24) hours after being delivered in the manner described therein, as applicable, in each case, addressed as follows:

If to SPAC, New PubCo or Sponsor:

Everest Consolidator Acquisition Corporation  
4041 MacArthur Blvd  
Newport Beach, CA 92660

Attention: Adam Dooley, Chairman & CEO

Email: [adooley@belayinvest.com](mailto:adooley@belayinvest.com)

---

with copies to (which shall not constitute notice):

Latham & Watkins LLP

811 Main St., Suite 3700

Houston, TX 77002

Attention: Ryan J. Maierson Senet S. Bischoff

Email: [ryan.maierson@lw.com](mailto:ryan.maierson@lw.com)

[senet.bischoff@lw.com](mailto:senet.bischoff@lw.com)

If to the Target Companies:

Unifund Holdings, LLC

10625 Techwoods Circle

Cincinnati, OH 45242

Attention: Trudy Craig, Vice President, General Counsel

Email: [trudy.craig@unifund.com](mailto:trudy.craig@unifund.com)

with copies to (which shall not constitute notice):

Taft Stettinius & Hollister LLP

425 Walnut Street, Suite 1800

Cincinnati, OH 45202

Attention: Arthur McMahon, III

Email: [amcmahon@taftlaw.com](mailto:amcmahon@taftlaw.com)

or to such other address(es) or email address(es) as the parties hereto may from time to time designate in writing. Copies delivered solely to outside counsel shall not constitute notice.

Section 3.10 Headings; Counterparts. The headings in this Sponsor Agreement are for convenience only and shall not be considered a part of or affect the construction or interpretation of any provision of this Sponsor Agreement. This Sponsor Agreement may be executed in two or more counterparts (any of which may be delivered by electronic transmission), each of which shall constitute an original, and all of which taken together shall constitute one and the same instrument.

Section 3.11 Trust Account Waiver. Section 13.1 of the Business Combination Agreement is hereby incorporated into this Sponsor Agreement, *mutatis mutandis*.



Section 3.12 Entire Agreement. This Sponsor Agreement, including the Schedules and Exhibit hereto, and the agreements referenced herein (including the Voting Letter Agreement (except as superseded hereby)) constitute the entire agreement and understanding of the parties hereto in respect of the subject matter hereof and supersede all prior understandings, agreements or representations by or among the parties hereto to the extent they relate in any way to the subject matter hereof.

*[Remainder of page intentionally left blank; signature pages follow.]*

9

---

IN WITNESS WHEREOF, the Sponsor, SPAC, New PubCo, and the Target Companies have each caused this Sponsor Support Agreement to be duly executed as of the date first written above.

**SPONSOR:**

Everest Consolidator Sponsor, LLC

By: Belay Associates, LLC, its Managing Member

By: /s/ Adam Dooley

Name: Adam Dooley

Title: Manager

*[Signature Page to Sponsor Support Agreement]*

---

**SPAC:**

Everest Consolidator Acquisition Corporation

By: /s/ Adam Dooley

Name: Adam Dooley

Title: Chief Executive Officer

**NEW PUBCO:**

Unifund Financial Technologies, Inc.

By: /s/ David G. Rosenberg

Name: David G. Rosenberg

Title: President

[Signature Page to Sponsor Support Agreement]

---

**TARGET COMPANIES:**

Unifund Holdings, LLC

By: /s/ David G. Rosenberg

Name: David G. Rosenberg

Title: President

Credit Card Receivables Fund Incorporated

By: /s/ David G. Rosenberg

Name: David G. Rosenberg

Title: President

USV, LLC

By: /s/ David G. Rosenberg

Name: David G. Rosenberg

Title: President

[Signature Page to Sponsor Support Agreement]

## **Schedule I**

### **Affiliate Agreements**

1. Registration Rights Agreement, dated November 23, 2021, between SPAC and the Sponsor
2. Private Placement Warrants Purchase Agreement, dated November 23, 2021, between SPAC and the Sponsor
3. Letter Agreement, dated November 23, 2021, between SPAC and the Sponsor
4. Letter Agreement, dated November 23, 2021, between SPAC and Adam Dooley
5. Indemnity Agreement, dated November 23, 2021, between SPAC and Adam Dooley
6. Indemnity Agreement, dated November 23, 2021, between SPAC and W. Brian Maillian
7. Indemnity Agreement, dated November 23, 2021, between SPAC and Elizabeth Mora
8. Indemnity Agreement, dated November 23, 2021, between SPAC and Peter K. Scaturro
9. Indemnity Agreement, dated November 23, 2021, between SPAC and Jacqueline S. Shoback
10. Administrative Support Agreement, dated November 23, 2021, between SPAC and the Sponsor
11. Promissory Note, dated May 24, 2021, between SPAC and the Sponsor
12. Extension Warrants Purchase Agreement, dated February 28, 2023, between SPAC and the Sponsor
13. Conditional Guaranty Agreement, dated February 28, 2023

[Schedule I to Sponsor Support Agreement]

---

## **Exhibit 10.7**

### **CONTRIBUTION AND EXCHANGE AGREEMENT**

THIS CONTRIBUTION AND EXCHANGE AGREEMENT (this “Agreement”) is made and entered into as of May 19, 2023 by and among Unifund Financial Technologies, Inc., a Delaware corporation (“New PubCo”), David G. Rosenberg (“Rosenberg”), David G. Rosenberg, not individually but in his capacity as trustee of The TER Trust (“TER Trust”) and ZB Limited Partnership, a Delaware limited partnership (“ZB Partnership” and, together with Rosenberg and TER Trust, the “Target Company”

Equityholders” and each, a “Target Company Equityholder”). New PubCo and each Target Company Equityholder are referred to herein, individually, as a “Party” and, collectively, as the “Parties.”

**WHEREAS**, concurrently with the execution of this Agreement, Everest Consolidator Acquisition Corporation, a Delaware corporation (“SPAC”), New PubCo, Unifund Merger Sub Inc., a Delaware corporation and a direct, wholly owned subsidiary of New PubCo (“Merger Sub”), Unifund Holdings, LLC, a Delaware limited liability company (“Holdings”), Credit Card Receivables Fund Incorporated, an Ohio corporation (“CCRF”), USV, LLC, an Ohio limited liability company (“USV”) and together with Holdings and CCRF, the “Target Companies” and each, a “Target Company”), entered into that certain Business Combination Agreement and Plan of Merger (as it may be amended, supplemented or otherwise modified from time to time, the “Business Combination Agreement”); capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Business Combination Agreement;

**WHEREAS**, as of the date hereof, Rosenberg directly owns (i) all of the issued and outstanding Equity Interests of CCRF (the “CCRF Equity Interests”) and CCRF owns 75% of all of the issued and outstanding Equity Interests of each of Holdings and USV and (ii) all of the issued and outstanding Equity Interests of Unifund Corporation (the “Unifund Equity Interests” and together with the CCRF Equity Interests, the “Rosenberg Equity Interests”);

**WHEREAS**, TER Trust directly owns 72.3% of the issued and outstanding Equity Interests of Payce, LLC, an Ohio limited liability company (the “Payce Equity Interests”);

**WHEREAS**, as of the date hereof, ZB Partnership owns 25% of all of the issued and outstanding Equity Interests of each of Holdings, USV, (the “Holdings and USV Equity Interests”) and owns 25% of all of the issued and outstanding Equity Interests of each of Distressed Asset Portfolio I, LLC, an Ohio limited liability company, and Distressed Asset Portfolio IV, LLC, an Ohio limited liability company (the “DAP Equity Interests” and together with the Holdings and USV Equity Interests, the “ZB Equity Interest” and the ZB Equity Interests together with the Rosenberg Equity Interests and the Payce Equity Interests, the “Target Company Equity”);

**WHEREAS**, the Business Combination Agreement contemplates that (i) Rosenberg will contribute the Rosenberg Equity Interests to New PubCo in exchange for the issuance of shares of common stock of New PubCo, par value \$0.0001 per share (“New PubCo Common Stock”) to Rosenberg (the “Rosenberg Contribution and Exchange”); (ii) TER Trust will contribute the Payce Equity Interests to New PubCo in exchange for the issuance of shares of New PubCo Common Stock to TER Trust (the “TER Contribution and Exchange”); and (iii) ZB Partnership will contribute the ZB Interests to New PubCo in exchange for the issuance of shares of New PubCo Common Stock to ZB Partnership (the “ZB Contribution and Exchange” and, together with the Rosenberg Contribution and Exchange and the TER Contribution and Exchange, the “New PubCo Exchanges”) and (iii) immediately thereafter, New PubCo will contribute the Holdings and USV Equity Interests to CCRF (the “New PubCo Contribution” and together with the New PubCo Exchanges, the “Contributions and Exchanges”) in the numbers and proportions as set forth on Section 3.1 of the Target Company Disclosure Letter (the “Exchange Schedule”) and, as a result of the Contributions and Exchanges, New PubCo will directly own (i) 100% of the outstanding Equity Interests of CCRF, (ii) 100% of the outstanding Equity Interests in Payce beneficially held by TER Trust prior to the TER Contribution and Exchange and (iii) 100% of the outstanding Equity Interests in DAP I and DAP IV beneficially held by ZB Partnership prior to the ZB Contribution and Exchange (constituting 25% of the outstanding Equity Interests of each of DAP I and DAP IV) and CCRF will directly own 100% of the outstanding Equity Interests of each of Holdings and USV; and

**WHEREAS**, in consideration for the benefits to be received directly or indirectly by the Parties in connection with the transactions contemplated by the Business Combination Agreement and as a material inducement to SPAC agreeing to enter into and consummate the transactions contemplated by the Business Combination Agreement, the Parties agree to enter into this Agreement and to be bound by the agreements, covenants and obligations contained in this Agreement.

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

## **ARTICLE I**

### **OBLIGATIONS**

#### **Section 1.1 Contributions and Exchanges.**

(a) Subject to the satisfaction or waiver of all of the conditions set forth in Article 11 of the Business Combination Agreement, and *provided*, that the Business Combination Agreement has not theretofore been terminated pursuant to its terms, on the Closing Date:

(i) Rosenberg shall contribute the Rosenberg Equity Interests in kind to New PubCo, free and clear of all Liens (other than restrictions on transfer under applicable securities Laws and any general restrictions on transfer under the Target Company Governing Documents and any Permitted Liens), and Rosenberg shall receive, in consideration for such contribution in kind, New PubCo Common Stock in accordance with Section 3.1 of the Business Combination Agreement;

(ii) simultaneously with the Rosenberg Contribution and Exchange, TER Trust shall contribute the TER Equity Interests in kind to New PubCo, free and clear of all Liens (other than restrictions on transfer under applicable securities Laws and any general restrictions on transfer under the Target Company Governing Documents and any Permitted Liens), and TER Trust shall receive, in consideration for such contribution in kind, New PubCo Common Stock in accordance with Section 3.1 of the Business Combination Agreement;

(iii) simultaneously with the Rosenberg Contribution and Exchange and the TER Contribution and Exchange, ZB Partnership shall contribute the ZB Equity Interests in kind to New PubCo, free and clear of all Liens (other than restrictions on transfer under applicable securities Laws and any general restrictions under the Target Company Governing Documents and any Permitted Liens), and ZB Partnership shall receive, in consideration for such contribution in kind, New PubCo Common Stock in accordance with Section 3.1 of the Business Combination Agreement. The time at which the Rosenberg Contribution and Exchange, the TER Contribution and Exchange and the ZB Contribution and Exchange are actually consummated in accordance with this Agreement is referred to herein as the "New PubCo Exchange Effective Time"; and

(iv) immediately following the New PubCo Exchange Effective Time and prior to the Merger Effective Time, New PubCo shall contribute the Holdings and USV Equity Interests received in the ZB Contribution and Exchange in kind to CCRF, free and clear of all Liens (other than restrictions on transfer under applicable securities Laws, any general restrictions under the Target Company Governing Documents and any Permitted Liens) as a contribution to capital, and CCRF shall accept such contribution.

(b) Each of New PubCo and the Target Company Equityholders hereby agree to execute and deliver, or cause to be executed and delivered, all agreements, documents or instruments, take, or cause to be taken, all actions and provide, or cause to be provided, all additional information or other materials, obtain or cause to be obtained all approvals and

authorizations, in each case, as may be required by (i) if such party is a legal entity, its respective Governing Documents and (ii) applicable Law, in each case, in connection with, or otherwise in furtherance of, the Contributions and Exchanges, including (A) the approvals and authorizations from the relevant corporate or partnership bodies, as applicable, under their respective Governing Documents and (B) the execution of the instruments of transfer of such Target Company Equityholder's right, title and interest to New PubCo Common Stock in the books and records of the Target Companies. Without limiting the foregoing, at completion of the Contributions and Exchanges in accordance with the terms hereof, each Target Company

Equityholder shall deliver, or cause the Target Companies to deliver, to New PubCo, with a copy to SPAC, copies of the registers of members of the Target Companies showing New PubCo and CCRF as the sole registered holders of the Target Company Equity, as applicable.

(c) Upon the Contributions and Exchanges, the Target Company Equityholders shall cease to have any rights with respect to the Target Company Equity, except the right to receive, hold and have title to New PubCo Common Stock as provided herein, in each case, as the legal and beneficial owner of such New PubCo Common Stock. The shares of New PubCo Common Stock to be issued by New PubCo in exchange for the Target Company Equity pursuant to this Agreement shall be free and clear of any Liens (other than any Liens set out in the New PubCo Governing Documents and any Permitted Liens) and shall be deemed to have been issued in full payment for and in full satisfaction of all rights pertaining to the Target Company Equity.

(d) For the avoidance of doubt, in the event of any equity dividend or distribution in respect of, or any share split, reverse share split, share consolidation, recapitalization, combination, conversion, exchange or the like transaction or event, affecting the Target Company Equity (excluding, however, the Contributions and Exchanges), the term "Target Company Equity" shall be deemed to refer to and include the Target Company Equity as well as all such equity dividends and distributions and any securities into which or for which any or all of the Target Company Equity may be changed, converted or exchanged or which are otherwise received pursuant to such transaction or event.

**Section 1.2 Further Assurances.** During the term of this Agreement, each of New PubCo and the Target Company Equityholders agree not to take any action that would reasonably be expected to prevent, impede, interfere with or adversely affect any Party's ability to perform its, his or her respective obligations under this Agreement, except as expressly contemplated by this Agreement.

**Section 1.3 Tax Matters.** No Target Company Equityholder has taken or agreed to take any action that would reasonably be expected to prevent or impede the Rosenberg Contribution and Exchange, the TER Contribution and Exchange, the ZB Contribution and Exchange, and the Merger, taken together with other relevant transactions, from qualifying for the Intended Tax Treatment.

## **ARTICLE II**

### **REPRESENTATIONS AND WARRANTIES OF THE TARGET COMPANY**

#### **EQUITYHOLDERS**

Section 2.1 Each Target Company Equityholder hereby represents and warrants to New PubCo and SPAC that at the date of this Agreement and at each Exchange Effective Time:

(a) Authorization. Such Target Company Equityholder has full power and authority to execute and deliver and perform its, his or her respective obligations under this Agreement. This Agreement has been duly and validly executed and delivered by such Target Company Equityholder and, assuming the due authorization, execution and delivery of this Agreement by New PubCo, constitutes its, his or her valid and legally binding obligation, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar Laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity. The execution and delivery by such Target Company Equityholder of this Agreement, the performance by such Target Company Equityholder of its obligations hereunder and the consummation by such Target Company Equityholder of the transactions contemplated hereby, has been duly and validly authorized by all necessary corporate or limited partnership action, and no other corporate or limited partnership actions on the part of such Target Company Equityholder are necessary to authorize this Agreement or to consummate the transactions contemplated hereby.

(b) No Conflict. Except as otherwise described in Schedule 2.1(b) of this Agreement, neither the execution and delivery of this Agreement by such Target Company Equityholder nor the performance of such Target Company Equityholder's obligations hereunder (i) violates or conflicts with any Law applicable to such Target Company Equityholder, (ii) with respect to a Target Company Equityholder that is an entity, violates or conflicts with any provision of, or results in the breach of, or default under, the Governing Documents of such Target Company Equityholder, (iii) violates or conflicts with any

provision of, or results in the breach of, results in the loss of any right or benefit, or causes acceleration, or constitutes (with or without due notice or lapse of time or both) a default (or gives rise to any right of termination, cancellation, modification, or acceleration) under, any Contract to which such Target Company Equityholder is a party or by which any of its assets are bound, or (iv) results in the creation or imposition of any Lien on or affecting the Target Company Equity held by such Target Company Equityholder, except, with respect to clauses (i), (iii) and (iv), as would not reasonably be expected to materially adversely affect the ability of such Target Company Equityholder to consummate, or to materially impede or delay, the Contributions and Exchanges pursuant to this Agreement.

(c) No Consents. Except as otherwise described in Schedule 2.1(c) of this Agreement, no consent, clearance, waiver, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, or notification to, exemption from, or Permit of any Governmental Authority or other Person is required on the part of any Target Company Equityholder with respect to the execution and delivery of this Agreement by such Target Company Equityholder or the consummation by such Target Company Equityholder of the Contributions and Exchanges pursuant to this Agreement.

(d) Litigation; Orders. There is no Action pending or, to the knowledge of such Target Company Equityholder, following reasonable inquiry, threatened against or involving such Target Company Equityholder or any of its Affiliates

that, if adversely decided or resolved, would reasonably be expected to materially adversely affect the ability of such Target Company Equityholder to consummate, or to materially impede or delay, the Contributions and Exchanges pursuant to this Agreement. There is no Governmental Order or, to the knowledge of such Target Company Equityholder, following reasonable inquiry, Law issued by any court of competent jurisdiction or other Governmental Authority effective and binding on such Target Company Equityholder or any of its Affiliates that would reasonably be expected to materially adversely affect the ability of such Target Company Equityholder to consummate, or to materially impede or delay, the Contributions and Exchanges pursuant to this Agreement.

(e) Ownership and Voting. Such Target Company Equityholder is the sole lawful, beneficial and record owner of, and holds good, valid and marketable title to, the Equity Interests of each Target Company set forth opposite such Target Company Equityholder's name on the Exchange Schedule, free and clear of any Liens, other than as created by this Agreement or the Business Combination Agreement or arising under the Target Company Governing Documents or any Permitted Liens. The ownership percentages set forth opposite such Target Company Equityholder's name on the Exchange Schedule correctly and accurately represent the portion of the Target Company Equity of the applicable Target Company owned by such Target Company Equityholder (including any rights to acquire Equity Interests in the applicable Target Company). The Target Company Equity is freely transferable and/or assignable to New PubCo and CCRF. Such Target Company Equityholder does not own, beneficially or of record, or have any right to acquire any other equity, equity-linked or similar securities of the Target Companies or any of their respective Subsidiaries. Such Target Company Equityholder acknowledges that its agreement to contribute all of the Target Company Equity held by it is a material inducement to New PubCo's willingness to issue to such Target Company Equityholder the shares of New PubCo Common Stock. As such, if after the execution of this Agreement it is discovered that such Target Company Equityholder is directly or indirectly the owner of any additional membership, equity or ownership interests not reflected herein (an "Undisclosed Interest"), such Target Company Equityholder hereby agrees to contribute, assign, transfer, convey and deliver to New PubCo or CCRF, as applicable pursuant to the Contributions and Exchanges, all of such Target Company Equityholder's right, title and interest in and to such Undisclosed Interest. Such Target Company Equityholder does not have any Contract to sell, transfer, grant participations in or otherwise dispose any of the Target Company Equity to any Person, other than this Agreement and the Business Combination Agreement. Such Target Company Equityholder has the sole right to vote (and provide consent in respect of, as applicable) the Target Company Equity held by such Target Company Equityholder and, except for this Agreement, the Business Combination Agreement and the other Ancillary Agreements to which such Target Company Equityholder is a party, such Target Company Equityholder is not party to or bound by (i) any option, warrant, purchase right, or other Contract that could (either alone or in connection with one or more events, developments or events (including the

---

satisfaction or waiver of any conditions precedent)) require such Target Company Equityholder to transfer any of the Target Company Equity or (ii) any voting trust, proxy or other Contract with respect to the voting or delivery of consents in respect of the Target Company Equity held by such Target Company Equityholder.

(f) Accredited Investor. Such Target Company Equityholder is an "accredited investor" as such term is defined in Regulation D under the Securities Act (as defined below), with such knowledge and experience in financial and business



matters as are necessary in order to evaluate the merits and risks of an investment in the shares of New PubCo Common Stock.

(g) Investment Intent. Such Target Company Equityholder (i) is acquiring the shares of New PubCo Common Stock for investment purposes, (ii) is under no binding agreement to dispose of or otherwise transfer the shares of New PubCo Common Stock to be issued to such Target Company Equityholder and (iii) has received and reviewed all information such Target Company Equityholder considers necessary or advisable in entering into this Agreement.

(h) No Consideration other than New PubCo Common Stock. Such Target Company Equityholder will not receive, directly or indirectly, any consideration other than shares of New PubCo Common Stock in connection with the Contributions and Exchanges.

(i) No Liabilities. No liabilities of such Target Company Equityholder will be assumed by New PubCo in connection with the Contributions and Exchanges, nor will any Target Company Equity contributed to New PubCo by such Target Company Equityholder in connection with the Contributions and Exchanges be acquired subject to any liabilities.

(j) Restrictions on Transfers. Such Target Company Equityholder acknowledges that (i) no offer, sale, transfer, hypothecation, assignment or pledge of any shares of New PubCo Common Stock issued hereunder may be made except in compliance with applicable federal and state securities Laws, (ii) New PubCo shall place customary restrictive legends on the certificates or book entries representing such shares of New PubCo Common Stock and (iii) such shares of New PubCo Common Stock shall be subject to a Lock-up (as defined in the Registration Rights and Lock-up Agreement) and may not be offered, sold, transferred, hypothecated, assigned or pledged during the Lock-up Period (as defined in the Registration Rights and Lock-up Agreement).

### ARTICLE III

#### REPRESENTATIONS AND WARRANTIES OF NEW PUBCO

Section 3.1 New PubCo hereby represents and warrants to each Target Company Equityholder at the date of this Agreement and at each Exchange Effective Time:

(a) Authorization. New PubCo has full power and authority to execute and deliver and perform its obligations under this Agreement. This Agreement has been duly and validly executed and delivered by New PubCo and, assuming the due authorization, execution and delivery of this Agreement by each Target Company Equityholder, constitutes a valid and legally binding obligation, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar Laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity. The execution and delivery by New PubCo of this Agreement, the performance by New PubCo of its obligations hereunder and the consummation by New PubCo of the transactions contemplated hereby, have been duly and validly authorized by all necessary corporate action, and no other corporate actions on the part of New PubCo are necessary to authorize this Agreement or to consummate the transactions contemplated hereby.

No Conflict. Neither the execution and delivery of this Agreement by New PubCo nor the performance of its obligations hereunder (i) violates or conflicts with any Law applicable to New PubCo, (ii) violates or conflicts with any provision of, or results in the breach of, or default under, the Governing Documents of New PubCo, (iii) violates or conflicts with any provision of, or results in the breach of, results in the loss of any right or benefit, or causes acceleration, or constitutes (with or without due notice or lapse of time or both) a default (or gives rise to any right of termination, cancellation, modification, or acceleration) under, any Contract to which New PubCo is a party or by

which any its assets are bound, or (iv) results in the creation or imposition of any Lien on or affecting any shares of New PubCo Common Stock, except, with respect to clauses (i), (iii) and (iv), as would not reasonably be expected to materially adversely affect the ability of New PubCo to consummate, or to materially impede or delay, the Contributions and Exchanges pursuant to this Agreement.

(b) No Consents. No consent, clearance, waiver, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, or notification to, exemption from, or Permit of any Governmental Authority or other Person is required on the part of New PubCo with respect to the execution and delivery of this Agreement by New PubCo or the consummation by New PubCo of the Contributions and Exchanges pursuant to this Agreement.

(c) Litigation; Orders. There is no Action pending or, to the knowledge of New PubCo, following reasonable inquiry, threatened against or involving New PubCo or any of its Affiliates that, if adversely decided or resolved, would reasonably be expected to materially adversely affect the ability of New PubCo to consummate, or to materially impede or delay, the Contributions and Exchanges pursuant to this Agreement. There is no Governmental Order or, to the knowledge of New PubCo, following reasonable inquiry, Law issued by any court of competent jurisdiction or other Governmental Authority effective and binding on New PubCo or any of its Affiliates that would reasonably be expected to materially adversely affect the ability of New PubCo to consummate, or to materially impede or delay, the Contributions and Exchanges pursuant to this Agreement.

(e) Issuance of New PubCo Common Stock. The shares of New PubCo Common Stock to be issued pursuant to this Agreement have been duly authorized and upon consummation of the transactions contemplated by this Agreement, such shares of New PubCo Common Stock will be validly issued, fully paid, nonassessable, issued without application of preemptive rights, will have the rights, preferences and privileges specified in the New PubCo Governing Documents, and will be free and clear of all Liens and restrictions, other than the restrictions imposed by applicable securities Laws and the New PubCo Governing Documents. The shares of New PubCo Common Stock will not be issued in violation of and will not be subject to any preemptive rights, resale rights, rights of first refusal or similar rights. From and after the consummation of the Contributions and Exchanges and immediately prior to the Merger Effective Time, the shares of New PubCo Common Stock issued to the Target Company Equityholders pursuant to this Agreement shall constitute all of the then-existing issued and outstanding shares of New PubCo Common Stock.

## ARTICLE IV

### MISCELLANEOUS

Section 4.1 Notices. All notices and other communications among the Parties shall be in writing and shall be deemed to have been duly given (w) when delivered in person, (x) when delivered after posting in the United States mail having been sent registered or certified mail, return receipt requested, postage prepaid, (y) when delivered by FedEx or another nationally recognized overnight delivery service or (z) when delivered by email (unless an “undeliverable” or similar message is received with respect to each email address provided for the applicable Party); *provided*, that any such notice or other communication delivered in the manner described in clause (w), (x) or (y) shall also be delivered by email no later than twenty-four (24) hours after being delivered in the manner described therein, as applicable, in each case, addressed as follows:

(a) If to New PubCo or Blocker, to:

Everest Consolidator Acquisition Corporation  
4041 MacArthur Blvd  
Newport Beach, CA 92660  
Attention: Adam Dooley, Chairman & CEO

Email: [adooley@belayinvest.com](mailto:adooley@belayinvest.com)

with copies to (which shall not constitute notice):

Latham & Watkins LLP  
811 Main St., Suite 3700  
Houston, TX 77002

6

---

Attention: Ryan J. Maierson

Senet S. Bischoff

Email: [ryan.maierson@lw.com](mailto:ryan.maierson@lw.com)

[senet.bischoff@lw.com](mailto:senet.bischoff@lw.com)

(b) If to a Target Company Equityholder, to:

Unifund Holdings, LLC  
10625 Techwoods Circle  
Cincinnati, OH 45242  
Attention: Trudy Craig, Vice President, General Counsel

Email: [trudy.craig@unifund.com](mailto:trudy.craig@unifund.com)

with copies to (which shall not constitute notice):

Taft Stettinius & Hollister LLP  
425 Walnut Street, Suite 1800  
Cincinnati, OH 45202  
Attention: Arthur McMahon, III

Email: [amcmahon@taftlaw.com](mailto:amcmahon@taftlaw.com)

or to such other address(es) or email address(es) as the Parties may from time to time designate in writing. Copies delivered solely to outside counsel shall not constitute notice.

**Section 4.2 Construction.** Unless the context of this Agreement otherwise requires, (i) words using the singular or plural number also include the plural or singular number, respectively, (ii) the terms “hereof,” “herein,” “hereby,” “hereto” and derivative or similar words refer to this entire Agreement and not to any particular Article, Section or provision hereof, (iii) the terms “Article” and “Section” refer to the specified Article or Section, as applicable, of this Agreement, (iv) the words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation,” (v) the words “or” and “any” shall be disjunctive but not exclusive, (vi) the word “extent” in the phrase “to the extent” shall mean the degree to which a subject or other thing extends (and such phrase shall not mean simply “if”) and (vii) the words “writing” and “written” and similar words refer to printing, typing and other means of reproducing words in a visible form (including email or any .pdf or image file attached thereto).

**Section 4.3 Assignment.** No Party shall assign, delegate or transfer this Agreement or any part hereof without the prior written consent of the other Parties, and any such attempted assignment, delegation or transfer without such prior written consent shall be void.

**Section 4.4 Binding Nature.** This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns and shall be enforceable by the Parties hereto and their respective successors and permitted assigns.

**Section 4.5 Severability.** If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement shall remain in full force and effect. The Parties further agree that if any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the Laws governing this Agreement, they shall take any actions necessary to render the remaining provisions of this Agreement valid and enforceable to the fullest extent permitted by Law and, to the extent necessary, shall amend or otherwise modify this Agreement to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the Parties.

**Section 4.6 Enforcement Instrument and Specific Performance.** All obligations assumed herein are irrevocable and irreversible and subject to specific performance. The Parties hereto agree that irreparable damage could occur in the event any provision of this Agreement was not performed in accordance with the terms hereof and, accordingly, that the Parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof in the Court of Chancery of the State of Delaware or, if that court does not have jurisdiction, any court of the United States located in the State of Delaware without proof of actual damages or otherwise, in addition

---

to any other remedy to which they are entitled at law or in equity as expressly permitted in this Agreement. Each of the Parties further waives (i) any defense in any action for specific performance that a remedy at law would be adequate and (ii) any requirement under any Law to post security or a bond as a prerequisite to obtaining equitable relief.

**Section 4.7 Parties in Interest.** This Agreement shall be binding upon and inure solely to the benefit of each Party, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement; *provided that* SPAC is an intended third party beneficiary of this Agreement and is entitled to rely on the representations, warranties, covenants and remedies set forth herein as if an original party to this Agreement with full rights to enforce this Agreement.

**Section 4.8 Digital Signatures.** The Parties represent and agree that this Agreement may be signed using electronic means, including DocuSign® provided by DocuSign, Inc. The Parties acknowledge the truthfulness, authenticity, integrity, effectiveness and efficacy of this Agreement and its terms. Regardless of any delay by any of the Parties to provide its digital signatures in this Agreement, the Parties represent and acknowledge that the rights and obligations provided herein shall be deemed valid, effective and enforceable as of the date of signature indicated in the body of this Agreement.

**Section 4.9 Termination.** This Agreement shall automatically terminate upon the earliest to occur of (a) the Closing and (b) the date on which the Business Combination Agreement is terminated for any reason in accordance with its terms. In the event of a valid termination of the Business Combination Agreement, this Agreement shall forthwith become void and have no effect, without any liability on the part of any Party or any of its Affiliates, officers, directors, shareholders or equityholders, other than liability of the Parties, as the case may be, for actual fraud or any willful and material breach of this Agreement prior to the termination of this Agreement.

**Section 4.10 Amendment.** This Agreement may be amended by the Parties only with SPAC's prior written consent (such consent not to be unreasonably withheld, conditioned, or delayed) at any time prior to the New PubCo Exchange Effective Time by execution of an instrument in writing signed on behalf of each of the Parties.

**Section 4.11 Tax Matters.**

(a) The Parties agree that, for U.S. federal (and, as applicable, state and local) income tax purposes, it is intended that the Rosenberg Contribution and Exchange, the TER Contribution and Exchange, the ZB Contribution and Exchange and the Merger, taken together with other relevant transactions, be treated as qualifying for the Intended Tax Treatment. Each of the Parties agrees that it will not, and will not permit or cause any of their respective Subsidiaries or Affiliates to, take or cause to be taken, or fail to take or permit to fail to take, any action, if such action or failure to act could reasonably be expected to cause a failure of the Intended Tax Treatment. To the greatest extent permitted under Law, the Parties will prepare and file all Tax Returns consistent with the Intended Tax Treatment and will not take any inconsistent position on any Tax Return; *provided, however*, that no Party shall be unreasonably impeded in its ability and discretion to (A) negotiate, compromise and/or settle any Tax audit, claim or similar proceedings in connection with the Intended Tax Treatment or (B) take the position on any Tax Return that there is an alternative basis for the qualification of the Merger as a tax-deferred transaction (so long as such position is not inconsistent with the Intended Tax Treatment).

(b) Each of the Parties agrees to use commercially reasonable efforts to promptly notify all other Parties of any challenge to the Intended Tax Treatment by any Governmental Authority or if such party becomes aware of any non-public fact or circumstance that would reasonably be likely to prevent or impede the Intended Tax Treatment. The Parties shall reasonably cooperate in good faith with each other and their respective counsel (or other tax advisors) to document and support the Intended Tax Treatment. Further, each of the Parties shall (and shall cause its Affiliates to) cooperate fully, as and to the extent reasonably requested by another Party, in connection with the filing of relevant Tax Returns, and any audit or tax proceeding. Such cooperation may include the retention and (upon the other Party's request) the provision (with the right to make copies) of records and information reasonably

relevant to any audit or tax proceeding, making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder.

(c) The Parties shall reasonably cooperate with each other and their respective tax counsel to document and support the Intended Tax Treatment by taking the actions described in Schedule 4.11(c) hereto.

## ARTICLE V

### GOVERNING LAW AND JURISDICTION

Section 5.1 Governing Law. This Agreement, and all claims or causes of action based upon, or arising out of, or related to this Agreement or the consummation of the transactions contemplated hereunder shall be governed by, and construed in accordance with, the Laws of the State of Delaware, without giving effect to principles or rules of conflict Laws to the extent such principles or rules would require or permit the application of Laws of another jurisdiction.

Section 5.2 Disputes. The Parties and their successors shall exert their best efforts to solve on an amicable basis any disputes, differences or claims related to this Agreement.

#### Section 5.3 Jurisdiction; Waiver of Jury Trial.

(a) To the fullest extent permitted by applicable Law, any proceeding or Action based upon, arising out of or related to this Agreement or the consummation of the transactions contemplated hereunder must be brought in the Court of Chancery of the State of Delaware (or, to the extent such court does not have subject matter jurisdiction, the Superior Court of the State of Delaware), or, if it has or can acquire jurisdiction, in the United States District Court for the District of Delaware, and each of the Parties irrevocably (i) submits to the exclusive jurisdiction of each such court in any such proceeding or Action, (ii) waives any objection it may now or hereafter have to personal jurisdiction, venue or convenience of forum, (iii) agrees that all claims in respect of such proceeding or Action shall be heard and determined only in any such court and (iv) agrees not to bring any proceeding or Action arising out of or relating to this Agreement or the consummation of the transaction contemplated hereunder in any other court. Nothing herein contained shall be deemed to affect the right of any Party to serve process in any manner permitted by Law or to commence Actions or otherwise proceed against any other Party in any other jurisdiction, in each case, to enforce judgments obtained in any Action, suit or proceeding brought pursuant to this Section 5.3.

(b) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT OR WITH RESPECT TO THE TRANSACTIONS CONTEMPLATED HEREBY IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH PARTY HEREBY IRREVOCABLY, UNCONDITIONALLY AND VOLUNTARILY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, SUIT OR PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY.

*[Remainder of page intentionally left blank; signature pages follow.]*

---

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

**New PubCo:**

**UNIFUND FINANCIAL TECHNOLOGIES, INC.**

By /s/ David G. Rosenberg

Name: David G. Rosenberg

Title: President

*[Signature Page to Contribution and Exchange Agreement]*

---

**Target Company Equityholder:**

**ZB LIMITED PARTNERSHIP**

By: /s/ Jay Zises

Name: Jay Zises

Title: President

/s/ David G. Rosenberg

David G. Rosenberg

**THE TER TRUST**

By: /s/ David G. Rosenberg

Name: David G. Rosenberg

Title: Trustee

*[Signature Page to Contribution and Exchange Agreement]*

---

#### Schedule 2.1(b)

1. Credit Agreement dated as of June 11, 2021 by and among Unifund CCR, LLC, the Lenders from time to time party thereto, CCP Agency, LLC, Unifund Holdings, LLC, and acknowledged and agreed to by Credit Card Receivables Fund Incorporated, and ZB Limited Partnership, as amended by that certain First Amendment to Credit Agreement dated as of July 1, 2021, as further amended by that certain Second Amendment to Credit Agreement dated as of December 15, 2021, as further amended by that Third Amendment to Credit Agreement dated as of September 13, 2022, as further amended by that Fourth Amendment to Credit Agreement dated as of April 3, 2023 and as further amended by that Limited Waiver and Fifth Amendment to Credit Agreement dated as of May 16, 2023 (with the collateral documents entered into in connection therewith, the “**Credit Facility**”).

#### Schedule 2.1(b)

---

#### Schedule 2.1(c)

1. The Credit Facility.

#### Schedule 2.1(c)

---

#### Exhibit 10.8

### FORM OF REGISTRATION RIGHTS AND LOCK-UP AGREEMENT

THIS REGISTRATION RIGHTS AND LOCK-UP AGREEMENT (this “**Agreement**”), dated as of [    ], 2023, is made and entered into by and among Unifund Financial Technologies, Inc., a Delaware corporation (“**New PubCo**”), Everest Consolidator Sponsor, LLC, a Delaware limited liability company (the “**Sponsor**”), the equityholders of Unifund Holdings, LLC, an Ohio limited liability company (“**Holdings**”), Credit Card Receivables Fund Incorporated, an Ohio corporation (“**CCRF**”) and USV, LLC, an Ohio limited liability company (“**USV**” and together with Holdings and CCRF, the “**Target Companies**” and each, a “**Target Company**”) and Payce, LLC, an Ohio limited liability company (“**Payce**”), set forth on Schedule I hereto (such equityholders, the “**Target Holders**” and, collectively with the Sponsor and any person or entity who hereafter becomes a party to this Agreement pursuant to Section 6.3 or Section 6.10 of this Agreement, the “**Holders**” and each, a “**Holder**”). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Business Combination Agreement (as defined below).

#### RECITALS

**WHEREAS**, New PubCo has entered into a Business Combination Agreement, dated as of May 19, 2023 (as it may be amended, supplemented or otherwise modified from time to time, the “**Business Combination Agreement**”), by and among



Everest Consolidator Acquisition Corporation, a Delaware corporation ("**SPAC**"), New PubCo, Unifund Merger Sub, Inc., a Delaware corporation and a direct, wholly owned subsidiary of New PubCo ("**Merger Sub**"), Holdings, CCRF, USV, and, solely for the purpose of Sections 10.4, 10.12, 12.13, 13.6 and 13.16 thereof, Sponsor, to consummate the transactions contemplated thereby (the "**Business Combination**"), pursuant to which, among other things, (a) prior to the closing of the Business Combination (the "**Closing**"), the Target Holders will cause the reorganization of Holdings, CCRF, USV and certain other members of the Target Company Group, (b) Merger Sub will merge with and into SPAC, with SPAC surviving such merger as a direct, wholly owned subsidiary of New PubCo (the "**Merger**"), and (c) New PubCo and the Target Holders will consummate the contributions and exchanges contemplated by that certain Contribution and Exchange Agreement, dated as of May 19, 2023, such that, as a result of such contributions and exchanges, New PubCo will directly own 100% of the outstanding equity interests of CCRF, and CCRF will own 100% of the outstanding equity interests of each of Holdings and USV.

**WHEREAS**, on or about the date hereof, pursuant to the Business Combination Agreement, the Target Holders received certain of New PubCo's common stock, par value \$0.0001 per share (the "**New PubCo Shares**");

**WHEREAS**, immediately prior to the consummation of the Business Combination, the Sponsor owned, in the aggregate, (i) 4,312,500 shares of Class B common stock, par value \$0.0001 per share of the SPAC (the "**Sponsor Shares**") and (ii) 6,333,333 warrants to purchase shares of Class A common stock of the SPAC (the "**Sponsor Warrants**");

**WHEREAS**, in connection with the Business Combination, the Sponsor Shares were exchanged for a certain number of New PubCo Shares;

**WHEREAS**, in connection with the Business Combination, the Sponsor Warrants were converted pursuant to the terms of the warrant agreement governing the Sponsor Warrants into the right to purchase New PubCo Shares (the "**Company Warrants**"), subject to substantially the same contractual terms and conditions governing the Sponsor Warrants;

**WHEREAS**, SPAC and the Sponsor are party to that certain Registration Rights Agreement, dated as of November 23, 2023 (the "**Prior Agreement**");

**WHEREAS**, in contemplation of the execution and delivery of this Agreement, the parties to the Prior Agreement desire to terminate the Prior Agreement effective as of the date of this Agreement; and

**1**

**WHEREAS**, the parties hereto desire to enter into this Agreement, pursuant to which New PubCo shall grant the Holders certain registration rights with respect to certain securities of New PubCo, as set forth in this Agreement.

**NOW, THEREFORE**, in consideration of the representations, covenants and agreements contained herein, and certain other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

**ARTICLE I**

**DEFINITIONS**

**1.1 Definitions.** The terms defined in this Article I shall, for all purposes of this Agreement, have the respective meanings set forth below:

**“Additional Holder”** shall have the meaning given in Section 6.10.

**“Additional Holder New PubCo Shares”** shall have the meaning given in Section 6.10.

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

**“Agreement”** shall have the meaning given in the Preamble hereto.

**“Applicable Law”** means any statute, law, act, code, ordinance, rule, treaty, directive, regulation or order, in each case, of any Governmental Authority.

**“Block Trade”** shall have the meaning given in Section 2.3.1.

**“Board”** shall mean the Board of Directors of New PubCo.

**“Business Combination”** shall have the meaning given in the recitals to this Agreement.

**“Business Combination Agreement”** shall have the meaning given in the recitals to this Agreement.

**“Business Day”** means a day other than a Saturday, Sunday or other day on which commercial banks in Milwaukee, Wisconsin or New York, New York are authorized or required by Applicable Law to close.

**“Closing”** shall have the meaning given in the Business Combination Agreement.

**“Closing Date”** shall have the meaning given in the Business Combination Agreement.

**“Commission”** shall mean the Securities and Exchange Commission.

**“Demanding Holder”** shall have the meaning given in Section 2.1.4.

**“EDGAR”** shall have the meaning given in Section 3.1.3.

**“Exchange Act”** shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder, all as the same shall be in effect at the time.

**“Form S-1 Shelf”** shall have the meaning given in Section 2.1.1.

**“Form S-3 Shelf”** shall have the meaning given in Section 2.1.1.

---

**“Governmental Authority”** shall mean any federal, state, provincial, municipal, local or foreign government, governmental authority, regulatory or administrative agency, governmental commission, department, board, bureau, agency or instrumentality, court or tribunal, including any data protection regulators or supervisory authorities, or any arbitral body (public or private).

**“Holder Information”** shall have the meaning given in [Section 4.1.2](#).

**“Holders”** shall have the meaning given in the Preamble hereto, for so long as such person or entity holds any Registrable Securities.

**“Joinder”** shall have the meaning given in [Section 6.10](#).

**“Limited Early Release End Date”** shall have the meaning given in [Section 5.3](#).

**“Lock-up”** shall have the meaning given in [Section 5.1](#).

**“Lock-up Parties”** shall mean, as applicable, the Sponsor, the Target Holders and their respective Permitted Transferees.

**“Lock-up Period”** shall mean, in respect of Lock-up Shares, the period beginning on the Closing Date and ending on the earliest of (i) 365 days after the Closing Date, (ii) if the closing price of a New PubCo Share equals or exceeds \$12.00 per share (as adjusted for share sub-divisions, share capitalizations, reorganizations, recapitalizations and the like) for any 20 Trading Days within any 30-Trading Day period (provided that the 30-Trading Day period must be completed prior to any such transfer, assignment or sale) commencing at least 150 days after the Closing Date or (iii) the date on which New PubCo completes a liquidation, merger, capital stock exchange, reorganization or other similar transaction after the Closing Date that results in all of New PubCo's stockholders having the right to exchange their New PubCo Shares for cash, securities or other property.

**“Lock-up Shares”** shall mean New PubCo Shares and any other equity securities convertible into or exercisable or exchangeable for New PubCo Shares (including any Company Warrants) held by the Sponsor and the Target Holders immediately following the Closing (other than New PubCo Shares and any other equity securities convertible into or exercisable or exchangeable for New PubCo Shares acquired pursuant to open market purchases subsequent to the Closing).

**“Maximum Number of Securities”** shall have the meaning given in [Section 2.1.5](#).

**“Merger”** shall have the meaning given in the Recitals hereto.

**“Merger Sub”** shall have the meaning given in the Recitals hereto.

**“Minimum Takedown Threshold”** shall have the meaning given in [Section 2.1.4](#).

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

**“New PubCo”** shall have the meaning given in the Preamble hereto and includes New PubCo's successors by recapitalization, merger, consolidation, spin-off, reorganization or similar transaction.

**“New PubCo Shares”** shall have the meaning given in the recitals to this Agreement.

**“New Registration Statement”** shall have the meaning given in [Section 2.1.7](#).

**“Other Coordinated Offering”** shall have the meaning given in [Section 2.3.1](#).

**“own” or “ownership”** (and derivatives of such terms) shall mean (i) ownership of record and (ii) “beneficial ownership” as defined in Rule 13d-3 or Rule 16a-1(a)(2) promulgated by the Commission under the Exchange Act (but without regard to any requirement for a security or other interest to be registered under Section 12 of the Securities Act of 1933, as amended).

**“Permitted Transferees”** shall mean (a) with respect to the Sponsor, the Target Holders and their respective Permitted Transferees, (i) prior to the expiration of the Lock-up Period, any person or entity to whom such Holder is permitted to transfer such Registrable Securities prior to the expiration of the Lock-up Period pursuant to Section 5.2 and (ii) after the expiration of the Lock-up Period, any person or entity to whom such Holder is permitted to transfer such Registrable Securities, subject to and in accordance with any applicable agreement between such Holder and/or their respective Permitted Transferees and New PubCo and any transferee thereafter, and (b) with respect to all other Holders and their respective Permitted Transferees, any person or entity to whom a Holder of Registrable Securities is permitted to transfer such Registrable Securities, including prior to the expiration of any lock-up period applicable to such Registrable Securities, subject to and in accordance with any applicable agreement between such Holder and/or their respective Permitted Transferees and New PubCo and any transferee thereafter.

**“Person”** means any individual, firm, corporation, partnership, limited liability company, incorporated or unincorporated association, joint venture, joint stock company, Governmental Authority or instrumentality or other entity of any kind.

**“Piggyback Registration”** shall have the meaning given in Section 2.2.1.

**“Prior Agreement”** shall have the meaning given in the recitals to this Agreement.

**“Prospectus”** shall mean the prospectus included in any Registration Statement, as supplemented by any and all prospectus supplements and as amended by any and all post-effective amendments and including all material incorporated by reference in such prospectus.

**“Registrable Security”** shall mean (a) any issued and outstanding New PubCo Shares and any other equity security (including warrants of New PubCo and any other warrants to purchase New PubCo Shares and New PubCo Shares issued or issuable upon the exercise or conversion of any other equity security) of New PubCo held by a Holder immediately following the Closing (including any securities distributable pursuant to the Business Combination Agreement), (b) any Additional Holder New PubCo Shares, and (c) any other equity security of New PubCo or any of its subsidiaries issued or issuable with respect to any securities referenced in clause (a), (b) or (c) above by way of a stock dividend or stock split or in connection with a recapitalization, merger, consolidation, spin-off, reorganization or similar transaction; provided, however, that, as to any particular Registrable Security, such securities shall cease to be Registrable Securities upon the earliest to occur of: (A) a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged in accordance with such Registration Statement by the applicable Holder; (B) (i) such securities shall have been otherwise transferred (other than to a Permitted Transferee), (ii) new certificates for such securities not bearing (or book entry positions not subject to) a legend restricting further transfer shall have been delivered by New PubCo and (iii) subsequent public distribution of such securities shall not require registration under the Securities Act; (C) such securities shall have ceased to be outstanding; (D) such securities may be sold without registration pursuant to Rule 144 or any successor rule promulgated under the Securities Act (but with no volume or other restrictions or

limitations including as to manner or timing of sale); (E) such securities have been sold without registration pursuant to Section 4(a)(1) of the Securities Act or Rule 145 promulgated under the Securities Act or any successor rules promulgated under the Securities Act and (F) such securities have been sold to, or through, a broker, dealer or underwriter in a public distribution or other public securities transaction.

**“Registration”** shall mean a registration, including any related Shelf Takedown, effected by preparing and filing a registration statement, Prospectus or similar document in compliance with the requirements of the Securities Act, and the applicable rules and regulations promulgated thereunder, and such registration statement becoming effective.

**“Registration Expenses”** shall mean the documented, out-of-pocket expenses of a Registration, including, without limitation, the following:

(A) all registration and filing fees (including fees with respect to filings required to be made with the Financial Industry Regulatory Authority, Inc.) and any national securities exchange on which New PubCo Shares are then listed;

4

---

(B) fees and expenses of compliance with securities or blue sky laws (including reasonable fees and disbursements of outside counsel for the Underwriters in connection with blue sky qualifications of Registrable Securities);

(C) printing, messenger, telephone, delivery and road show or other marketing expenses;

(D) reasonable fees and disbursements of counsel for New PubCo;

(E) reasonable fees and disbursements of the independent registered public accounting firm of New PubCo incurred specifically in connection with such Registration; and

(F) in an Underwritten Offering or Other Coordinated Offering, reasonable fees and expenses of one (1) legal counsel selected by the majority-in-interest of the Demanding Holders.

**“Registration Statement”** shall mean any registration statement that covers the Registrable Securities pursuant to the provisions of this Agreement, including the Prospectus included in such registration statement, amendments (including post-effective amendments) and supplements to such registration statement, and all exhibits to and all material incorporated by reference in such registration statement.

**“Requesting Holders”** shall have the meaning given in Section 2.1.5.

**“SEC Guidance”** shall have the meaning given in Section 2.1.7.

**“Securities Act”** shall mean the Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder, all as the same shall be in effect at the time.

**“Shelf”** shall have the meaning given in Section 2.1.1.

**"Shelf Registration"** shall mean a registration of securities pursuant to a registration statement filed with the Commission in accordance with and pursuant to Rule 415 promulgated under the Securities Act (or any successor rule then in effect).

**"Shelf Takedown"** shall mean an Underwritten Shelf Takedown or any proposed transfer or sale using a Registration Statement, including a Piggyback Registration.

**"SPAC"** shall have the meaning given in the Preamble hereto.

**"Sponsor"** shall have the meaning given in the Preamble hereto.

**"Sponsor Member"** shall mean a member of Sponsor who becomes party to this Agreement as a Permitted Transferee of Sponsor.

**"Sponsor Shares"** shall have the meaning given in the recitals to this Agreement.

**"Sponsor Warrants"** shall have the meaning given in the recitals to this Agreement.

**"Subsequent Shelf Registration Statement"** shall have the meaning given in Section 2.1.2.

**"Target Companies"** shall have the meaning given in the Preamble hereto.

**"Target Holders"** shall have the meaning given in the Preamble hereto.

**"Trading Day"** shall mean any day on which the NYSE or Nasdaq is open for the buying and selling of securities.

**"Transfer"** shall mean directly or indirectly, sell, transfer, assign, pledge, encumber, hypothecate or similarly dispose of, either voluntarily or involuntarily, or to enter into any contract, option or other arrangement or understanding with respect to the sale, transfer, assignment, pledge, encumbrance, hypothecation or similar disposition of, any interest owned by a Person or any interest (including a beneficial interest or an economic entitlement) in, or the ownership, control or possession of, any interest owned by a Person.

**"Underwriter"** shall mean a securities dealer who purchases any Registrable Securities as principal in an Underwritten Offering and not as part of such dealer's market-making activities.

---

**"Underwritten Offering"** shall mean a Registration in which securities of New PubCo are sold to an Underwriter in a firm commitment underwriting for distribution to the public.

**"Underwritten Shelf Takedown"** shall have the meaning given in Section 2.1.4.

**"Withdrawal Notice"** shall have the meaning given in Section 2.1.6.

**"ZB Partnership"** shall mean ZB Limited Partnership, a Delaware limited partnership.

## ARTICLE II

### REGISTRATIONS AND OFFERINGS

## 2.1 Shelf Registration.

**2.1.1 Filing.** New PubCo shall use commercially reasonable efforts to submit or file with the Commission a Registration Statement for a Shelf Registration on Form S-1 (the "**Form S-1 Shelf**") within thirty (30) calendar days after the Closing Date, covering the public resale of all the Registrable Securities (determined as of two (2) business days prior to such submission or filing) on a delayed or continuous basis and shall use its commercially reasonable efforts to have such Shelf declared effective as soon as practicable after the filing thereof, but no later than the earlier of (a) the sixtieth (60th) calendar day after the filing date thereof (or the ninetieth (90th) calendar day following the filing date thereof if the Commission notifies New PubCo that it will "review" the Registration Statement) and (b) the fifth (5th) business day after the date New PubCo is notified (orally or in writing whichever is earlier) by the Commission that the Registration Statement will not be "reviewed" or will not be subject to further review. New PubCo shall use commercially reasonable efforts to convert the Form S-1 (and any subsequent Registration Statement) to a shelf registration statement on Form S-3 (a "**Form S-3 Shelf**", and together with the Form S-1 and any subsequent Registration Statement, the "**Shelf**") as promptly as practicable after New PubCo is eligible to use a Form S-3 Shelf. New PubCo shall use commercially reasonable efforts to cause a Shelf to remain effective, and to be supplemented and amended to the extent necessary to ensure that such Shelf is continuously effective, available for use to permit the Holders named therein to sell their Registrable Securities included therein and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Securities. New PubCo's obligation under this Section 2.1.1, shall, for the avoidance of doubt, be subject to Section 3.4.

**2.1.2 Subsequent Shelf Registration.** If any Shelf ceases to be effective under the Securities Act for any reason at any time while Registrable Securities are still outstanding, New PubCo shall, subject to Section 3.4, use its commercially reasonable efforts to as promptly as is reasonably practicable cause such Shelf to again become effective and to comply with the provisions of the Securities Act with respect to the disposition of all the Registrable Securities (including using its commercially reasonable efforts to obtain the prompt withdrawal of any order suspending the effectiveness of such Shelf), and shall use its commercially reasonable efforts to as promptly as is reasonably practicable amend such Shelf in a manner reasonably expected to result in the withdrawal of any order suspending the effectiveness of such Shelf or file an additional registration statement as a Shelf Registration (a "**Subsequent Shelf Registration Statement**") registering the resale of all Registrable Securities (determined as of two (2) Business Days prior to such filing). If a Subsequent Shelf Registration Statement is filed, New PubCo shall use its commercially reasonable efforts to (i) cause such Subsequent Shelf Registration Statement to become effective under the Securities Act as promptly as is reasonably practicable after the filing thereof (it being agreed that the Subsequent Shelf Registration Statement shall be an automatic shelf registration statement (as defined in Rule 405 promulgated under the Securities Act) if New PubCo is a well-known seasoned issuer at the time of filing (as defined in Rule 405 promulgated under the Securities Act) at the most recent applicable eligibility determination date) and (ii) keep such Subsequent Shelf Registration Statement continuously effective, available for use to permit the Holders named therein to sell their Registrable Securities included therein and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Securities. Any such Subsequent Shelf Registration Statement shall be on Form S-3 to the extent that New PubCo is eligible to use such form at the time of filing. Otherwise, such Subsequent Shelf Registration Statement shall be on another appropriate form. New PubCo's obligation under this Section 2.1.2, shall, for the avoidance of doubt, be subject to Section 3.4.



**2.1.3 Additional Registrable Securities.** Subject to Section 3.4, in the event that any Holder holds Registrable Securities that are not registered for resale on a delayed or continuous basis, New PubCo, upon written request of the Sponsor or any Target Holder, shall promptly use its commercially reasonable efforts to cause the resale of such Registrable Securities to be covered by either, at New PubCo's option, any then available Shelf (including by means of a post-effective amendment) or by filing a Subsequent Shelf Registration Statement and cause the same to become effective as soon as practicable after such filing and such Shelf or Subsequent Shelf Registration Statement shall be subject to the terms hereof; provided, however, that New PubCo shall only be required to cause such additional Registrable Securities to be so covered twice per calendar year for each of the Target Holders, on the one hand, and the Sponsor, on the other hand.

**2.1.4 Requests for Underwritten Shelf Takedowns.** Subject to Section 3.4, at any time and from time to time after the expiration of any Lock-up to which a Holder's shares are subject, if any, and when an effective Shelf is on file with the Commission, the Sponsor and any Target Holder may request to sell all or any portion of its Registrable Securities in an Underwritten Offering (any such Holder, a "**Demanding Holder**" and collectively, the "**Demanding Holders**") that is registered pursuant to the Shelf (each, an "**Underwritten Shelf Takedown**"); provided that New PubCo shall only be obligated to effect an Underwritten Shelf Takedown if such offering shall include Registrable Securities proposed to be sold by the Demanding Holder, either individually or together with other Demanding Holders, with a total offering price reasonably expected to exceed, in the aggregate, \$20 million (the "**Minimum Takedown Threshold**"). All requests for Underwritten Shelf Takedowns shall be made by giving written notice to New PubCo, which shall specify the approximate number of Registrable Securities proposed to be sold in the Underwritten Shelf Takedown. Subject to Section 2.3.4, New PubCo shall have the right to select the managing Underwriter or Underwriters for such offering (which shall consist of one or more reputable nationally recognized investment banks), subject to the initial Demanding Holder's prior approval (which shall not be unreasonably withheld, conditioned or delayed). The Sponsor may demand not more than three (3) Underwritten Shelf Takedowns and the Target Holders may demand not more than three (3) Underwritten Shelf Takedowns, as applicable, pursuant to this Section 2.1.4, in any twelve (12) month period. Notwithstanding anything to the contrary in this Agreement, New PubCo may effect any Underwritten Offering pursuant to any then effective Registration Statement, including a Form S-3, that is then available for such offering.

**2.1.5 Reduction of Underwritten Offering.** If the managing Underwriter or Underwriters in an Underwritten Shelf Takedown, advises New PubCo, the Demanding Holders and the Holders requesting piggy-back rights pursuant to this Agreement with respect to such Underwritten Shelf Takedown (the "**Requesting Holders**") (if any) in writing that the dollar amount or number of Registrable Securities that the Demanding Holders and the Requesting Holders (if any) desire to sell, taken together with all other New PubCo Shares or other equity securities that New PubCo desires to sell and all other New PubCo Shares or other equity securities, if any, that have been requested to be sold in such Underwritten Offering pursuant to separate written contractual piggy-back registration rights held by any other stockholders, exceeds the maximum dollar amount or maximum number of equity securities that can be sold in such Underwritten Offering without adversely affecting the proposed offering price, the timing, the distribution method, or the probability of success of such offering (such maximum dollar amount or maximum number of such securities, as applicable, the "**Maximum Number of Securities**"), then New PubCo shall include in such Underwritten Offering, before including any New PubCo Shares or other equity securities proposed to be sold by New PubCo or by other holders of New PubCo Shares or other equity securities, the Registrable Securities of (i) first, the Demanding Holders that can be sold without exceeding the Maximum Number of Securities (pro rata, as nearly as practicable, based on the respective number of Registrable Securities that each Demanding Holder has requested be included in such Underwritten Shelf Takedown and the aggregate number of Registrable Securities that all of the Demanding Holders have requested be included in such Underwritten Shelf Takedown) and (ii) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (i), the Requesting Holders (if any) (pro rata, as nearly as practicable, based on the respective number of Registrable Securities that each Requesting Holder (if any) has requested be included in such Underwritten Shelf Takedown and the aggregate number of Registrable



Securities that all of the Requesting Holders have requested be included in such Underwritten Shelf Takedown, or in such other

proportion as shall mutually be agreed to by all such Demanding Holders and Requesting Holders, that can be) that can be sold without exceeding the Maximum Number of Securities.

**2.1.6 Withdrawal.** Prior to the filing of the applicable “red herring” prospectus or prospectus supplement used for marketing such Underwritten Shelf Takedown, a majority-in-interest of the Demanding Holders initiating an Underwritten Shelf Takedown shall have the right to withdraw from such Underwritten Shelf Takedown for any or no reason whatsoever upon written notification (a “**Withdrawal Notice**”) to New PubCo and the Underwriter or Underwriters (if any) of their intention to withdraw from such Underwritten Shelf Takedown; provided that a Target Holder may elect to have New PubCo continue an Underwritten Shelf Takedown if the Minimum Takedown Threshold would still be satisfied by the Registrable Securities proposed to be sold in the Underwritten Shelf Takedown by the Target Holders or any of their respective Permitted Transferees. If withdrawn, a demand for an Underwritten Shelf Takedown shall constitute a demand for an Underwritten Shelf Takedown by the withdrawing Demanding Holder for purposes of [Section 2.1.4](#), unless either (i) such Demanding Holder has not previously withdrawn any Underwritten Shelf Takedown or (ii) such Demanding Holder reimburses New PubCo for all Registration Expenses with respect to such Underwritten Shelf Takedown (or, if there is more than one Demanding Holder, a pro rata portion of such Registration Expenses based on the respective number of Registrable Securities that each Demanding Holder has requested be included in such Underwritten Shelf Takedown); provided that, if a Target Holder elects to continue an Underwritten Shelf Takedown pursuant to the proviso in the immediately preceding sentence, such Underwritten Shelf Takedown shall instead count as an Underwritten Shelf Takedown demanded by such Target Holder for purposes of [Section 2.1.4](#). Following the receipt of any Withdrawal Notice, New PubCo shall promptly forward such Withdrawal Notice to any other Holders that had elected to participate in such Shelf Takedown. Notwithstanding anything to the contrary in this Agreement, New PubCo shall be responsible for the Registration Expenses incurred in connection with a Shelf Takedown prior to its withdrawal under this [Section 2.1.6](#), other than if a Demanding Holder elects to pay such Registration Expenses pursuant to clause (ii) of the second sentence of this [Section 2.1.6](#).

**2.1.7 New Registration Statement.** Notwithstanding the registration obligations set forth in this [Section 2.1](#), in the event the Commission informs New PubCo that all of the Registrable Securities cannot, as a result of the application of Rule 415 under the Securities Act, be registered for resale as a secondary offering on a single registration statement, New PubCo agrees to promptly (i) inform each of the holders thereof and use its commercially reasonable efforts to file amendments to the Shelf Registration as required by the Commission and/or (ii) withdraw the Shelf Registration and file a new registration statement (a “**New Registration Statement**”), on Form S-3, or if Form S-3 is not then available to New PubCo for such registration statement, on such other form available to register for resale the Registrable Securities as a secondary offering; provided, however, that prior to filing such amendment or New Registration Statement, New PubCo shall use its commercially reasonable efforts to advocate with the Commission for the registration of all of the Registrable Securities in accordance with any publicly-available written or oral guidance, comments, requirements or requests of the Commission staff (the “**SEC Guidance**”). Notwithstanding any other provision of this Agreement, if any SEC Guidance sets forth a

limitation of the number of Registrable Securities permitted to be registered on a particular Registration Statement as a secondary offering (and notwithstanding that New PubCo used commercially reasonable efforts to advocate with the Commission for the registration of all or a greater number of Registrable Securities), unless otherwise directed in writing by a Holder as to its Registrable Securities to register a less amount of Registrable Securities, the number of Registrable Securities to be registered on such Registration Statement will be reduced on a pro rata basis based on the total number of Registrable Securities held by the Holders. In the event New PubCo amends the Shelf Registration or files a New Registration Statement, as the case may be, under clauses (i) or (ii) above, New PubCo will use its commercially reasonable efforts to file with the Commission, as promptly as allowed by Commission or SEC Guidance provided to New PubCo or to registrants of securities in general, one or more registration statements on Form S-3 or such other form available to register for resale those Registrable Securities that were not registered for resale on the Shelf Registration, as amended, or the New Registration Statement.

---

## 2.2 Piggyback Registration.

**2.2.1 Piggyback Rights.** Subject to Section 2.3.3, if at any time after the expiration of any Lock-up to which a Holder's shares are subject, if any, New PubCo or any Holder proposes to conduct a registered offering of, or New PubCo proposes to file a Registration Statement under the Securities Act with respect to the Registration of, equity securities, or securities or other obligations exercisable or exchangeable for, or convertible into equity securities, for its own account or for the account of stockholders of New PubCo (or by New PubCo and by the stockholders of New PubCo including, without limitation, an Underwritten Shelf Takedown pursuant to Section 2.1), other than a Registration Statement (or any registered offering with respect thereto) (i) filed in connection with any employee stock option or other benefit plan, (ii) for an offering in connection with a merger, consolidation or other acquisition, an exchange offer or offering of securities solely to New PubCo's existing shareholders, (iii) pursuant to a Registration Statement on Form S-4 (or similar form that relates to a transaction subject to Rule 145 under the Securities Act or any successor rule thereto), (iv) for an offering of debt that is convertible into or exchangeable for equity securities of New PubCo, (v) for a dividend reinvestment plan, (vi) for a rights offering (including any rights offering with a backstop or standby commitment), (vii) a Block Trade or (viii) an Other Coordinated Offering, then New PubCo shall give written notice of such proposed offering to all of the Holders of Registrable Securities as soon as practicable but not less than ten (10) days before the anticipated filing date of such Registration Statement or, in the case of an Underwritten Offering pursuant to a Shelf Registration, the applicable "red herring" prospectus or prospectus supplement used for marketing such offering, which notice shall (A) describe the amount and type of securities to be included in such offering, the intended method(s) of distribution, and the name of the proposed managing Underwriter or Underwriters, if any, in such offering, and (B) offer to all of the Holders of Registrable Securities the opportunity to include in such registered offering such number of Registrable Securities as such Holders may request in writing within five (5) days after receipt of such written notice (such registered offering, a "**Piggyback Registration**"). The rights provided under this Section 2.2.1 shall not be available to any Holder at such time as there is an effective Shelf available for the resale of the Registrable Securities pursuant to Section 2.1. Subject to Section 2.2.2, New PubCo shall, in good faith, cause such Registrable Securities to be included in such Piggyback Registration and, if applicable, shall use its commercially reasonable efforts to cause the managing Underwriter or Underwriters of such Piggyback Registration to permit the Registrable Securities

requested by the Holders pursuant to this Section 2.2.1 to be included therein on the same terms and conditions as any similar securities of New PubCo included in such registered offering and to permit the sale or other disposition of such Registrable Securities in accordance with the intended method(s) of distribution thereof. The inclusion of any Holder's Registrable Securities in a Piggyback Registration shall be subject to such Holder's agreement to enter into an underwriting agreement in customary form with the Underwriter(s) selected for such Underwritten Offering.

**2.2.2 Reduction of Piggyback Registration.** Subject to Section 2.2.3, if the managing Underwriter or Underwriters in an Underwritten Offering that is to be a Piggyback Registration, in good faith, advises New PubCo and the Holders of Registrable Securities participating in the Piggyback Registration in writing that the dollar amount or number of New PubCo Shares or other equity securities that New PubCo desires to sell, taken together with (i) New PubCo Shares or other equity securities, if any, as to which Registration or a registered offering has been demanded pursuant to separate written contractual arrangements with persons or entities other than the Holders of Registrable Securities hereunder, (ii) the Registrable Securities as to which registration has been requested pursuant to Section 2.2 hereof, and (iii) New PubCo Shares or other equity securities, if any, as to which Registration or a registered offering has been requested pursuant to separate written contractual piggy-back registration rights of persons or entities other than the Holders of Registrable Securities hereunder, exceeds the Maximum Number of Securities, then:

(a) if the Registration or registered offering is undertaken for New PubCo's account, New PubCo shall include in any such Registration or registered offering (A) first, New PubCo Shares or other equity securities that New PubCo desires to sell, which can be sold without exceeding the Maximum Number of Securities; (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the Registrable Securities of Holders exercising their rights to register their Registrable Securities pursuant to Section 2.2.1, pro rata (as nearly as practicable), based on the

respective number of Registrable Securities that each Holder has requested be included in such Underwritten Offering and the aggregate number of Registrable Securities that the Holders have requested to be included in such Underwritten Offering or in such other proportions as shall mutually be agreed to by all such selling Holders, which can be sold without exceeding the Maximum Number of Securities; and (C) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A) and (B), New PubCo Shares or other equity securities, if any, as to which Registration or a registered offering has been requested pursuant to separate written contractual piggy-back registration rights of persons or entities other than the Holders of Registrable Securities hereunder, which can be sold without exceeding the Maximum Number of Securities;

(b) if the Registration or registered offering is pursuant to a demand by persons or entities other than the Holders of Registrable Securities, then New PubCo shall include in any such Registration or registered offering (A) first, New PubCo Shares or other equity securities, if any, of such requesting persons or entities, other than the Holders of Registrable Securities, which can be sold without exceeding the Maximum Number of Securities; (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the Registrable Securities of Holders exercising their rights to register their Registrable Securities pursuant to Section 2.2.1, pro rata (as nearly as practicable), based on the respective number of Registrable Securities that each Holder has requested be included in such Underwritten

Offering and the aggregate number of Registrable Securities that the Holders have requested to be included in such Underwritten Offering or in such other proportions as shall mutually be agreed to by all such selling Holders, which can be sold without exceeding the Maximum Number of Securities; (C) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A) and (B), New PubCo Shares or other equity securities that New PubCo desires to sell, which can be sold without exceeding the Maximum Number of Securities; and (D) fourth, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A), (B) and (C), New PubCo Shares or other equity securities, if any, as to which Registration or a registered offering has been requested pursuant to separate written contractual piggy-back registration rights of persons or entities other than the Holders of Registrable Securities hereunder, which can be sold without exceeding the Maximum Number of Securities; and

(c) if the Registration or registered offering and Underwritten Shelf Takedown is pursuant to a request by Holder(s) of Registrable Securities pursuant to Section 2.1 hereof, then New PubCo shall include in any such Registration or registered offering securities in the priority set forth in Section 2.1.5.

**2.2.3 Piggyback Registration Withdrawal.** Any Holder of Registrable Securities (other than a Demanding Holder, whose right to withdraw from an Underwritten Shelf Takedown, and related obligations, shall be governed by Section 2.1.6) shall have the right to withdraw from a Piggyback Registration for any or no reason whatsoever upon written notification to New PubCo and the Underwriter or Underwriters (if any) of his, her or its intention to withdraw from such Piggyback Registration prior to the effectiveness of the Registration Statement filed with the Commission with respect to such Piggyback Registration or, in the case of a Piggyback Registration pursuant to a Shelf Registration, the filing of the applicable “red herring” prospectus or prospectus supplement with respect to such Piggyback Registration used for marketing such transaction. New PubCo (whether on its own good faith determination or as the result of a request for withdrawal by persons or entities pursuant to separate written contractual obligations) may withdraw a Registration Statement filed with the Commission in connection with a Piggyback Registration (which, in no circumstance, shall include a Shelf) at any time prior to the effectiveness of such Registration Statement. Notwithstanding anything to the contrary in this Agreement (other than Section 2.1.6), New PubCo shall be responsible for the Registration Expenses incurred in connection with the Piggyback Registration prior to its withdrawal under this Section 2.2.3.

**2.2.4 Unlimited Piggyback Registration Rights.** For purposes of clarity, subject to Section 2.1.6, any Piggyback Registration effected pursuant to Section 2.2 hereof shall not be counted as a demand for an Underwritten Shelf Takedown under Section 2.1.4 hereof.

---

## **2.3 Block Trades; Other Coordinated Offerings.**

**2.3.1** Notwithstanding any other provision of this Article II, but subject to Section 3.4, at any time and from time to time when an effective Shelf is on file with the Commission, if a Demanding Holder wishes to engage in (a) an offering and/or sale of Registrable Securities by any Holder on a block trade or underwritten basis (whether firm commitment or otherwise) not involving a “roadshow” or other marketing efforts involving New PubCo prior to pricing, including, without limitation, a same day trade, overnight trade or similar transaction, but excluding a variable price reoffer (a “**Block Trade**”), or (b) an “at the market” or similar registered offering through a broker, sales agent or distribution agent, whether as agent or principal

(an “**Other Coordinated Offering**”), in each case, with a total offering price reasonably expected to exceed the Minimum Takedown Threshold and notifies New PubCo at least five (5) Business Days prior to the day such offering is to commence, then New PubCo shall use its commercially reasonable efforts to facilitate such Block Trade or Other Coordinated Offering; provided that the Demanding Holders representing a majority of the Registrable Securities wishing to engage in the Block Trade or Other Coordinated Offering shall use commercially reasonable efforts to work with New PubCo and any Underwriters, brokers, sales agents or placement agents prior to making any such request in order to facilitate preparation of the registration statement, prospectus and other offering documentation related to the Block Trade or Other Coordinated Offering.

**2.3.2** Prior to the filing of the applicable “red herring” prospectus or prospectus supplement used in connection with a Block Trade or Other Coordinated Offering, a majority-in-interest of the Demanding Holders initiating such Block Trade or Other Coordinated Offering shall have the right to submit a Withdrawal Notice to New PubCo, the Underwriter or Underwriters (if any) and any brokers, sales agents or placement agents (if any) of their intention to withdraw from such Block Trade or Other Coordinated Offering. Notwithstanding anything to the contrary in this Agreement, New PubCo shall be responsible for the Registration Expenses incurred in connection with a Block Trade or Other Coordinated Offering prior to its withdrawal under this Section 2.3.2.

**2.3.3** Notwithstanding anything to the contrary in this Agreement, Section 2.2 shall not apply to a Block Trade or Other Coordinated Offering initiated by a Demanding Holder pursuant to this Agreement.

**2.3.4** The Demanding Holder in a Block Trade or Other Coordinated Offering shall have the right to select the Underwriters and any brokers, sales agents or placement agents (if any) for such Block Trade or Other Coordinated Offering (in each case, which shall consist of one or more reputable nationally recognized investment banks).

**2.3.5** A Demanding Holder in the aggregate may demand no more than two (2) Block Trades or Other Coordinated Offerings pursuant to this Section 2.3 in any twelve (12) month period. For the avoidance of doubt, any Block Trade or Other Coordinated Offering effected pursuant to this Section 2.3 shall not be counted as a demand for an Underwritten Shelf Takedown pursuant to Section 2.1.4 hereof.

### **ARTICLE III**

#### **NEW PUBCO PROCEDURES**

**3.1 General Procedures.** In connection with any Shelf and/or Shelf Takedown, New PubCo shall use its commercially reasonable efforts to effect such Registration to permit the sale of such Registrable Securities in accordance with the intended plan of distribution thereof, and pursuant thereto New PubCo shall:

**3.1.1** prepare and file with the Commission, as soon as reasonably practicable, a Registration Statement with respect to such Registrable Securities and use its commercially reasonable efforts to cause such Registration Statement to become effective and remain effective until all Registrable Securities covered by such Registration Statement are sold in accordance with the intended plan of distribution set forth in such Registration Statement or have ceased to be Registrable Securities;

**3.1.2** prepare and file with the Commission such amendments and post-effective amendments to the Registration Statement, and such supplements to the Prospectus, as may be reasonably requested

by any Holder that holds at least five percent (5%) of the Registrable Securities registered on such Registration Statement or any Underwriter of Registrable Securities or as may be required by the rules, regulations or instructions applicable to the registration form used by New PubCo or by the Securities Act or rules and regulations thereunder to keep the Registration Statement effective until all Registrable Securities covered by such Registration Statement are sold in accordance with the intended plan of distribution set forth in such Registration Statement or supplement to the Prospectus or have ceased to be Registrable Securities;

**3.1.3** prior to filing a Registration Statement or Prospectus, or any amendment or supplement thereto, furnish without charge to the Underwriters, if any, and the Holders of Registrable Securities included in such Registration, and such Holders' legal counsel, copies of such Registration Statement as proposed to be filed, each amendment and supplement to such Registration Statement (in each case including all exhibits thereto and documents incorporated by reference therein), the Prospectus included in such Registration Statement (including each preliminary Prospectus), and such other documents as the Underwriters and the Holders of Registrable Securities included in such Registration or the legal counsel for any such Holders may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such Holders; provided that New PubCo shall have no obligation to furnish any documents publicly filed or furnished with the Commission pursuant to the Electronic Data Gathering, Analysis and Retrieval System ("**EDGAR**");

**3.1.4** prior to any public offering of Registrable Securities, use its commercially reasonable efforts to (i) register or qualify the Registrable Securities covered by the Registration Statement under such securities or "blue sky" laws of such jurisdictions in the United States as the Holders of Registrable Securities included in such Registration Statement (in light of their intended plan of distribution) may request (or provide evidence satisfactory to such Holders that the Registrable Securities are exempt from such registration or qualification) and (ii) take such action necessary to cause such Registrable Securities covered by the Registration Statement to be registered with or approved by such other Governmental Authorities as may be necessary by virtue of the business and operations of New PubCo and do any and all other acts and things that may be necessary or advisable to enable the Holders of Registrable Securities included in such Registration Statement to consummate the disposition of such Registrable Securities in such jurisdictions; provided, however, that New PubCo shall not be required to qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify or take any action to which it would be subject to general service of process or taxation in any such jurisdiction where it is not then otherwise so subject;

**3.1.5** cause all such Registrable Securities to be listed on each national securities exchange on which similar securities issued by New PubCo are then listed;

**3.1.6** provide a transfer agent or warrant agent, as applicable, and registrar for all such Registrable Securities no later than the effective date of such Registration Statement;

**3.1.7** advise each seller of such Registrable Securities, promptly after it shall receive notice or obtain knowledge thereof, of the issuance of any stop order by the Commission suspending the effectiveness of such Registration Statement or the initiation or threatening of any proceeding for such purpose and promptly use its commercially reasonable efforts to prevent the issuance of any stop order or to obtain its withdrawal if such stop order should be issued;

**3.1.8** at least three (3) days prior to the filing of any Registration Statement or Prospectus or any amendment or supplement to such Registration Statement or Prospectus (or such shorter period of time as may be (a) necessary in order to comply with the Securities Act, the Exchange Act, and the rules and regulations promulgated under the Securities Act or Exchange Act, as applicable or (b) advisable in order to reduce the number of days that sales are suspended pursuant to

Section 3.4), furnish a copy thereof to each seller of such Registrable Securities or its counsel (excluding any exhibits thereto and any filing made under the Exchange Act that is to be incorporated by reference therein);

**3.1.9** notify the Holders at any time when a Prospectus relating to such Registration Statement is required to be delivered under the Securities Act, of the happening of any event as a result of which the Prospectus included in such Registration Statement, as then in effect, includes a Misstatement, and then to correct such Misstatement as set forth in Section 3.4 hereof;

**3.1.10** in the event of an Underwritten Offering, a Block Trade, an Other Coordinated Offering, or sale by a broker, placement agent or sales agent pursuant to such Registration permit a representative of the Holders, the Underwriters or other financial institutions facilitating such Underwritten Offering, Block Trade, Other Coordinated Offering or other sale pursuant to such Registration, if any, and any attorney, consultant or accountant retained by such Holders or Underwriter to participate, at each such person's or entity's own expense, in the preparation of the Registration Statement, and cause New PubCo's officers, directors and employees to supply all information reasonably requested by any such representative, Underwriter, financial institution, attorney, consultant or accountant in connection with the Registration; provided, however, that such representatives, Underwriters or financial institutions agree to confidentiality arrangements in form and substance reasonably satisfactory to New PubCo, prior to the release or disclosure of any such information;

**3.1.11** may permit a representative of the Holders (such representative to be selected by a majority of the participating Holders), the Underwriters, if any, and any attorney or accountant retained by such Holders or Underwriters to participate, at each such Person's own expense, in the preparation of the Registration Statement; provided, however, that New PubCo may not include the name of any Holder or Underwriter or any information regarding any Holder or Underwriter in any Registration Statement or Prospectus, any amendment or supplement to such Registration Statement or Prospectus, any document that is to be incorporated by reference into such Registration Statement or Prospectus, or any response to any comment letter, without the prior written consent of such Holder or Underwriter;

**3.1.12** obtain a "comfort" letter (including a bring-down letter dated as of the date the Registrable Securities are delivered for sale pursuant to such Registration) from New PubCo's independent registered public accountants in the event of an Underwritten Offering, a Block Trade, an Other Coordinated Offering or sale by a broker, placement agent or sales agent pursuant to such Registration (subject to such broker, placement agent or sales agent providing such certification or representation reasonably requested by New PubCo's independent registered public accountants and New PubCo's counsel) in customary form and covering such matters of the type customarily covered by "comfort" letters as the managing Underwriter may reasonably request, and reasonably satisfactory to a majority-in-interest of the participating Holders;

**3.1.13** in the event of an Underwritten Offering, a Block Trade, an Other Coordinated Offering or sale by a broker, placement agent or sales agent pursuant to such Registration, on the date the Registrable Securities are delivered for sale pursuant to such Registration obtain an opinion, dated such date, of counsel representing New PubCo for the purposes of such Registration, addressed to the participating Holders, the broker, placement agents or sales agent, if any, and the Underwriters, if any, covering such legal matters with respect to the Registration in respect of which such opinion is being



given as the participating Holders, broker, placement agent, sales agent or Underwriter may reasonably request and as are customarily included in such opinions and negative assurance letters;

**3.1.14** in the event of any Underwritten Offering, a Block Trade, an Other Coordinated Offering or sale by a broker, placement agent or sales agent pursuant to such Registration, enter into and perform its obligations under an underwriting agreement or other purchase or sales agreement, in usual and customary form, with the managing Underwriter or Underwriters or the broker, placement agent or sales agent of such offering or sale;

**3.1.15** make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve (12) months beginning with the first day of New PubCo's first full calendar quarter after the effective date of the Registration Statement which satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder (or any successor rule then in effect);

**3.1.16** with respect to an Underwritten Offering pursuant to Section 2.1.4, use its commercially reasonable efforts to make available senior executives of New PubCo to participate in customary "road show" presentations that may be reasonably requested by the Underwriter in such Underwritten Offering; and

13

**3.1.17** otherwise, in good faith, cooperate reasonably with, and take such customary actions as may reasonably be requested by the participating Holders, consistent with the terms of this Agreement, in connection with such Registration.

Notwithstanding the foregoing, New PubCo shall not be required to provide any documents or information to an Underwriter, broker, sales agent or placement agent if such Underwriter, broker, sales agent or placement agent has not then been named with respect to the applicable Underwritten Offering or other offering involving a registration as an Underwriter, broker, sales agent or placement agent, as applicable.

**3.2Registration Expenses.** The Registration Expenses of all Registrations shall be borne by New PubCo. It is acknowledged by the Holders that the Holders shall bear all incremental selling expenses relating to the sale of Registrable Securities, such as Underwriters' commissions and discounts, brokerage fees, Underwriter marketing costs and, other than as set forth in the definition of "Registration Expenses," all reasonable fees and expenses of any legal counsel representing the Holders; provided, however, that if, at the time of a withdrawal pursuant to Section 2.1.6, the withdrawing Demanding Holders shall have learned of a material adverse effect in the condition or business of New PubCo and its subsidiaries (taken as a whole), and such material adverse effect was not known or should have been known (including if reasonably available upon request from New PubCo or otherwise) to the withdrawing Demanding Holders at the time of their request pursuant to Section 2.1.3 and such Demanding Holders have withdrawn the request with reasonable promptness after learning of such information, then the withdrawing Demanding Holders shall not be required to pay any of such expenses.

**3.3Requirements for Participation in Registration Statement in Offerings.** Notwithstanding anything in this Agreement to the contrary, if any Holder does not provide New PubCo with its requested Holder Information, New PubCo may exclude such Holder's Registrable Securities from the applicable Registration Statement or Prospectus if New PubCo determines, based on the advice of counsel, that it is necessary or advisable to include such information in the applicable Registration Statement or



Prospectus and such Holder continues thereafter to withhold such information. In addition, no person or entity may participate in any Underwritten Offering or other offering for equity securities of New PubCo pursuant to a Registration initiated by New PubCo hereunder unless such person or entity (i) agrees to sell such person's or entity's securities on the basis provided in any underwriting, sales, distribution or placement arrangements approved by New PubCo and (ii) completes and executes all customary questionnaires, powers of attorney, indemnities, lock-up agreements, underwriting or other agreements and other customary documents as may be reasonably required under the terms of such underwriting, sales, distribution or placement arrangements. For the avoidance of doubt, the exclusion of a Holder's Registrable Securities as a result of this Section 3.3 shall not affect the registration of the other Registrable Securities to be included in such Registration.

### **3.4 Suspension of Sales; Adverse Disclosure; Restrictions on Registration Rights.**

**3.4.1** Upon receipt of written notice from New PubCo that: (a) a Registration Statement or Prospectus contains a Misstatement; (b) any request by the Commission for any amendment or supplement to any Registration Statement or Prospectus or for additional information or of the occurrence of an event requiring the preparation of a supplement or amendment to such Prospectus so that, as thereafter delivered to the purchasers of the securities covered by such Registration Statement or Prospectus, such Registration Statement or Prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading; or (c) upon any suspension by New PubCo, pursuant to a written insider trading compliance program adopted by the Board, of the ability of all "insiders" covered by such program to transact in New PubCo's securities because of the existence of material non-public information, each of the Holders shall forthwith discontinue disposition of Registrable Securities pursuant to such Registration Statement covering such Registrable Securities until (x) in the case of (a) or (b), it has received copies of a supplemented or amended Prospectus (it being understood that New PubCo hereby covenants to prepare and file such supplement or amendment as soon as reasonably practicable after the time of such notice), or until it is advised in writing by New PubCo that the use of the Prospectus may be resumed, or (y) in the case of (c), until the restriction on the ability of "insiders" to transact in New PubCo's securities is removed, and, if so directed by New PubCo, each such Holder

---

will deliver to New PubCo all copies, other than permanent file copies then in such Holder's possession, of the most recent Prospectus covering such Registrable Securities at the time of receipt of such notice.

**3.4.2** Subject to Section 3.4.4, if the submission, filing, initial effectiveness or continued use of a Registration Statement in respect of any Registration at any time would (a) require New PubCo to make an Adverse Disclosure, (b) require New PubCo to update the financial statements included in the Registration Statement in order to comply with Regulation S-X age of financial statement requirements, (c) require the inclusion in such Registration Statement of financial statements that are unavailable to New PubCo for reasons beyond New PubCo's control, or (d) in the good faith judgment of the majority of the Board such Registration, be seriously detrimental to New PubCo and the majority of the Board concludes as a result that it is in New PubCo's best interest to defer such submission, filing, initial effectiveness or continued use at such time, New PubCo may, upon giving prompt written notice of such action to the Holders (which notice shall not specify the nature of the event giving rise to such delay or suspension), delay the submission, filing or initial effectiveness of, or

suspend use of, such Registration Statement for the shortest period of time determined in good faith by New PubCo to be necessary for such purpose notwithstanding the requirements of any other provision contained herein, including, without limitation, Section 2.1 purpose. In the event New PubCo exercises its rights under this Section 3.4.2, the Holders agree to suspend, immediately upon their receipt of the notice referred to above, their use of the Prospectus relating to any Registration in connection with any sale or offer to sell Registrable Securities until such Holder receives written notice from New PubCo that such sales or offers of Registrable Securities may be resumed, and in each case maintain the confidentiality of such notice and its contents. New PubCo shall notify the Holders as soon as reasonable practicable after the expiration of any period during which it exercised its rights under this Section 3.4.2.

**3.4.3** Subject to Section 3.4.4, (a) during the period starting with the date sixty (60) days prior to New PubCo's good faith estimate of the date of the filing of, and ending on a date one hundred and twenty (120) days after the effective date of, a New PubCo-initiated Registration and provided that New PubCo continues to actively employ, in good faith, all commercially reasonable efforts to maintain the effectiveness of the applicable Shelf Registration Statement, or (b) if, pursuant to Section 2.1.4, Holders have requested an Underwritten Shelf Takedown and New PubCo and such Holders are unable to obtain the commitment of underwriters to firmly underwrite such offering, New PubCo may, upon giving prompt written notice of such action to the Holders, delay any other registered offering pursuant to Section 2.1.4 or 2.3.

**3.4.4** The right to delay or suspend any submission, filing, initial effectiveness or continued use of a Registration Statement pursuant to clause (a) or (d) of Section 3.4.2 or a registered offering pursuant to Section 3.4.3 shall be exercised by New PubCo, in the aggregate, for not more than ninety (45) consecutive calendar days or more than one hundred and twenty (90) total calendar days in each case, during any twelve (12)-month period.

**3.5 Reporting Obligations.** As long as any Holder shall own Registrable Securities, New PubCo, at all times while it shall be a reporting company under the Exchange Act, covenants to file timely (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by New PubCo after the date hereof pursuant to Sections 13(a) or 15(d) of the Exchange Act and to promptly furnish the Holders with true and complete copies of all such filings; provided that any documents publicly filed or furnished with the Commission pursuant to EDGAR shall be deemed to have been furnished or delivered to the Holders pursuant to this Section 3.5. New PubCo further covenants that it shall take such further action as any Holder may reasonably request, all to the extent required from time to time to enable such Holder to sell shares of New PubCo Shares held by such Holder without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 promulgated under the Securities Act (or any successor rule then in effect). Upon the request of any Holder, New PubCo shall deliver to such Holder a written certification of a duly authorized officer as to whether it has complied with such requirements.

---

## ARTICLE IV

### INDEMNIFICATION AND CONTRIBUTION

#### 4.1 Indemnification and Contribution.

**4.1.1 Indemnification by New PubCo.** New PubCo agrees to indemnify, to the extent permitted by law, each Holder of Registrable Securities, its officers, directors and agents and each person or entity who controls such Holder (within the meaning of the Securities Act), against all losses, claims, damages, liabilities and out-of-pocket expenses (including, without limitation, reasonable and documented outside attorneys' fees) resulting from any untrue or alleged untrue statement of material fact contained in or incorporated by reference in any Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as the same are caused by or contained in any information or affidavit so furnished in writing to New PubCo by such Holder expressly for use therein. New PubCo shall indemnify the Underwriters, their officers and directors and each person or entity who controls such Underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing with respect to the indemnification of the Holder.

**4.1.2 Indemnification by Holders of Registrable Securities.** In connection with any Registration Statement in which a Holder of Registrable Securities is participating, such Holder shall furnish (or cause to be furnished) to New PubCo in writing such information and affidavits as New PubCo reasonably requests for use in connection with any such Registration Statement or Prospectus (the "**Holder Information**") and, to the extent permitted by law, shall indemnify New PubCo, its directors, officers and agents and each person or entity who controls New PubCo (within the meaning of the Securities Act) against all losses, claims, damages, liabilities and out-of-pocket expenses (including, without limitation, reasonable and documented outside attorneys' fees) resulting from any untrue statement of material fact contained or incorporated by reference in any Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or omission is contained in (or not contained in, in the case of an omission) any information or affidavit so furnished in writing by or on behalf of such Holder expressly for use therein; provided, however, that the obligation to indemnify shall be several, not joint and several, among such Holders of Registrable Securities, and the liability of each such Holder of Registrable Securities shall be in proportion to and limited to the net proceeds received by such Holder from the sale of Registrable Securities pursuant to such Registration Statement. The Holders of Registrable Securities shall indemnify the Underwriters, their officers, directors and each person or entity who controls such Underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing with respect to indemnification of New PubCo.

**4.1.3 Conduct of Indemnification Proceedings.** Any person or entity entitled to indemnification herein shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall not impair any person's or entity's right to indemnification hereunder to the extent such failure has not materially prejudiced the indemnifying party) and (ii) unless in such indemnified party's reasonable judgment (acting in good faith) a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party (acting in good faith) a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such

settlement) or which settlement includes a statement or admission of fault and culpability on the part of such indemnified party or which settlement does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

**4.1.4 Survival.** The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling person or entity of such indemnified party and shall survive the transfer of securities. New PubCo and each Holder of Registrable Securities participating in an offering also agrees to make such provisions as are reasonably requested by any indemnified party for contribution to such party in the event New PubCo's or such Holder's indemnification is unavailable for any reason.

**4.1.5 Contribution.** If the indemnification provided under Section 4.1 hereof from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities and out-of-pocket expenses referred to herein, then the indemnifying party, in lieu of indemnifying the indemnified party, shall contribute to the amount paid or payable by the indemnified party as a result of such losses, claims, damages, liabilities and out-of-pocket expenses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, was made by (or not made by, in the case of an omission), or relates to information supplied by (or not supplied by in the case of an omission), such indemnifying party or indemnified party, and the indemnifying party's and indemnified party's relative intent, knowledge, access to information and opportunity to correct or prevent such action; provided, however, that the liability of any Holder under this Section 4.1.5 shall be limited to the amount of the net proceeds received by such Holder in such offering giving rise to such liability. The amount paid or payable by a party as a result of the losses or other liabilities referred to above shall be deemed to include, subject to the limitations set forth in Sections 4.1.1, 4.1.2 and 4.1.3 above, any legal or other fees, charges or out-of-pocket expenses reasonably incurred by such party in connection with any investigation or proceeding. The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 4.1.5 were determined by pro rata allocation or by any other method of allocation, which does not take account of the equitable considerations referred to in this Section 4.1.5. No person or entity guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this Section 4.1.5 from any person or entity who was not guilty of such fraudulent misrepresentation.

## ARTICLE V

### LOCK-UP

**5.1 Lock-Up.** Subject to Section 5.2, each Lock-up Party agrees that it shall not Transfer any Lock-up Shares prior to the end of, in respect of such Lock-up Party, the applicable Lock-up Period (the "**Lock-up**").

**5.2 Permitted Transferees.** Notwithstanding the provisions set forth in Section 5.1, each Lock-up Party may Transfer the Lock-up Shares during the Lock-up Period (a) to (i) New PubCo's officers or directors, (ii) any affiliates or family members of

New PubCo's officers or directors, (iii) if the undersigned is a corporation, partnership (whether general, limited or otherwise), limited liability company, trust or other business entity, (1) transfers to another corporation, partnership, limited liability company, trust, syndicate, association or other business entity that controls, is controlled by or is under common control or management with the undersigned, and (2) distributions of New PubCo Shares to its partners, limited liability company members, equity holders or shareholders of the undersigned, or (iv) any other Lock-up Party or any direct partners, members or equity holders of such other Lock-up Party, any affiliates of such other Lock-up Party or any related investment funds or vehicles controlled or managed by such persons or entities or their respective affiliates, (b) in the case of an individual, by gift to a member of the individual's immediate family or to a trust, the beneficiary of which is a member of the individual's immediate family or an affiliate of such person or entity, or to a charitable organization, (c) in the case of an individual, by

17

---

virtue of laws of descent and distribution upon death of the individual, (d) in the case of an individual, pursuant to a qualified domestic relations order, (e) in the case of a trust, by distribution to one or more of the permissible beneficiaries of such trust, (f) to the partners, members or equity holders of such Lock-up Party by virtue of the Lock-up Party's organizational documents, as amended, upon dissolution of the Lock-up Party, (g) bona fide pledges of New PubCo Shares as security or collateral in connection with any bona fide borrowing or incurrence of any indebtedness by any Holder or any member of its group; provided, that any Holder who is subject to any pre-clearance and trading policies of New PubCo must also comply with any additional restrictions on the pledging of New PubCo Shares imposed on such Holder by New PubCo's policies, (h) to New PubCo, or (i) in connection with a liquidation, merger, stock exchange, reorganization, tender offer approved by the Board or a duly authorized committee thereof or other similar transaction which results in all of New PubCo's stockholders having the right to exchange their New PubCo Shares for cash, securities or other property subsequent to the Closing Date. The parties acknowledge and agree that any Permitted Transferee of a Lock-up Party shall be subject to the transfer restrictions set forth in this ARTICLE V with respect to the Lock-Up Shares upon and after acquiring such Lock-Up Shares.

**5.3 Limited Early Release.** Notwithstanding the other provisions set forth in this ARTICLE V or anything to the contrary set forth herein, ZB Partnership may sell an amount of its Lock-up Shares during the period starting on the first Business Day of the second month of the calendar year immediately following the Closing and ending on April 15<sup>th</sup> of the calendar year immediately following the Closing, or, if such date is not a Business Day, the first Business Day following such date (such date, the "**Limited Early Release End Date**") in an aggregate amount equal to \$3.0 million less any amount paid in cash under Section 10.4 of the Business Combination Agreement, provided that, any such shares that are not sold on or prior to the Limited Early Release End Date shall, as of the day following the Limited Early Release End Date, once again be subject to the other provisions of this ARTICLE V.

## **ARTICLE VI**

### **MISCELLANEOUS**

**6.1 Other Registration Rights.** The parties hereto that were parties to the Prior Agreement hereby terminate the Prior Agreement, which shall be of no further force and effect and is hereby superseded and replaced in its entirety by this Agreement.

**6.2 Notices.** Any notice or communication under this Agreement must be in writing and given by (i) recorded mail, addressed to the party to be notified, postage prepaid and registered or certified with return receipt requested, (ii) delivery in person or by courier service providing evidence of delivery, or (iii) transmission by hand delivery, or electronic mail. Each notice or communication that is mailed, delivered, or transmitted in the manner described above shall be deemed sufficiently given, served, sent, and received, in the case of mailed notices, on the third business day following the date on which it is mailed and, in the case of notices delivered by courier service, hand delivery or electronic mail, at such time as it is delivered to the addressee (with the delivery receipt or the affidavit of messenger) or at such time as delivery is refused by the addressee upon presentation. Any notice or communication under this Agreement must be addressed, as follows:

if to New PubCo, to:

[ ]

[ ]

[ ]

Attention: [ ]

Email: [ ]

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

Latham & Watkins LLP

1271 Avenue of the Americas

New York, NY 10020

Attention: Senet S. Bischoff

Email: senet.bischoff@lw.com

18

---

Latham & Watkins LLP

811 Main St.

Houston, TX 77002

Attention: Ryan J. Maierson

Email: ryan.maierson@lw.com

and

Taft Stettinius & Hollister LLP

425 Walnut Street, Suite 1800

Cincinnati, OH 45202

Attention: Arthur F. McMahon, III

Email: amcmahon@taftlaw.com

and, if to any Holder, at such Holder's address or electronic mail address as set forth in New PubCo's books and records.

Any party may change its address for notice at any time and from time to time by written notice to the other parties hereto, and such change of address shall become effective thirty (30) days after delivery of such notice as provided in this Section 6.2.

**6.3 Assignment; No Third Party Beneficiaries.**

**6.3.1** This Agreement and the rights, duties and obligations of New PubCo hereunder may not be assigned or delegated by New PubCo in whole or in part.

**6.3.2** Subject to Section 6.3.4 and Section 6.3.5, this Agreement and the rights, duties and obligations of a Holder hereunder may be assigned in whole or in part to such Holder's Permitted Transferees to which it transfers Registrable Securities; provided that with respect to the Sponsor, the rights hereunder that are personal to the Sponsor may not be assigned or delegated in whole or in part, except that the Sponsor shall be permitted to transfer its rights hereunder to one or more affiliates or any direct or indirect partners, members or equity holders of the Sponsor (including Sponsor Members), which, for the avoidance of doubt, shall include a transfer of its rights in connection with a distribution of any Registrable Securities held by the Sponsor to Sponsor Members (it being understood that no such transfer shall reduce or multiply any rights of the Sponsor or such transferees).

**6.3.3** This Agreement and the provisions hereof shall be binding upon and shall inure to the benefit of each of the parties hereto and their respective successors and the permitted assigns and transferees of the Holders, which shall include Permitted Transferees.

**6.3.4** This Agreement shall not confer any rights or benefits on any persons or entities that are not parties hereto, other than as expressly set forth in this Agreement and Section 6.3.

**6.3.5** No assignment by any party hereto of such party's rights, duties and obligations hereunder shall be binding upon or obligate New PubCo unless and until New PubCo shall have received (i) written notice of such assignment as provided in Section 6.2 hereof and (ii) the written agreement of the assignee, in a form reasonably satisfactory to New PubCo, to be bound by the terms and provisions of this Agreement (which may be accomplished by an addendum or certificate of joinder to this Agreement, including the joinder in the form of Exhibit A attached hereto). Any transfer or assignment of this Agreement or any rights, duties or obligations hereunder made other than as provided in this Section 6.3 shall be null and void.

**6.4 Counterparts.** This Agreement may be executed in multiple counterparts (including PDF counterparts), each of which shall be deemed an original, and all of which together shall constitute the same instrument, but only one of which need be produced.

**6.5 Governing Law; Venue.** This Agreement, and all claims or causes of action based upon, arising out of, or related to this Agreement or, shall be governed by, and construed in accordance with, the Laws of the State of Delaware, without giving effect to principles or rules of conflict of laws to the extent such principles or rules would require or permit the application of laws of another jurisdiction. To the fullest



extent permitted by Applicable Law, any claim or cause of action based upon, arising out of or related to this Agreement must be brought in the Court of Chancery of the State of Delaware (or, to the extent such court does not have subject matter jurisdiction, the Superior Court of the State of Delaware), or, if it has or can acquire jurisdiction, in the United States District Court for the District of Delaware, and each of the parties hereto irrevocably (i) submits to the exclusive jurisdiction of each such court in any such proceeding or claim or cause of action, (ii) waives any objection it may now or hereafter have to personal jurisdiction, venue or convenience of forum, (iii) agrees that all claims in respect of such cause of action shall be heard and determined only in any such court and (iv) agrees not to bring any proceeding, claim or cause of action arising out of or relating to this Agreement in any other court.

**6.6 Trial by Jury.** EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND, THEREFORE, EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

**6.7 Amendments and Modifications.** Upon the written consent of (a) New PubCo and (b) the Holders of at least a majority in interest of the total Registrable Securities at the time in question, compliance with any of the provisions, covenants and conditions set forth in this Agreement may be waived, or any of such provisions, covenants or conditions may be amended or modified; provided, however, that notwithstanding the foregoing, any amendment hereto or waiver hereof that adversely affects one Holder, solely in its capacity as a holder of the shares of capital stock of New PubCo, in a manner that is materially different from the other Holders (in such capacity) shall require the consent of the Holder so affected. No course of dealing between any Holder or New PubCo and any other party hereto or any failure or delay on the part of a Holder or New PubCo in exercising any rights or remedies under this Agreement shall operate or be construed as a waiver of any rights or remedies of any Holder or New PubCo. No single or partial exercise of any rights or remedies under this Agreement by a party shall operate as a waiver or preclude the exercise of any other rights or remedies hereunder or thereunder by such party.

**6.8 Term.** This Agreement shall terminate on the earlier of (a) the tenth anniversary of the date of this Agreement or (b) with respect to any Holder, on the date that such Holder no longer holds any Registrable Securities (but in no event prior to the applicable period referred to in Section 4(a)(3) of the Securities Act and Rule 174 thereunder (or any successor rule promulgated thereafter by the Commission)). The provisions of Section 3.5 and Article IV shall survive any termination.

**6.9 Holder Information.** Each Holder agrees, if requested in writing, to represent to New PubCo the total number of Registrable Securities held by such Holder in order for New PubCo to make determinations hereunder.

**6.10 Additional Holders: Joinder.** In addition to persons or entities who may become Holders pursuant to Section 6.3 hereof, subject to the prior written consent of each Holder (so long as such Holder and its affiliates hold, in the aggregate, Registrable Securities representing at least five percent (5%) of the outstanding New PubCo Shares), New PubCo may make any person or entity who acquires New PubCo Shares or rights to acquire New PubCo Shares after the date hereof a party to this Agreement (each such person or entity, an “**Additional Holder**”) by obtaining an executed joinder to this Agreement from such Additional Holder in the form of Exhibit A attached hereto (a “**Joinder**”). Such Joinder shall specify the rights and obligations of the applicable Additional Holder under this Agreement. Upon the execution and delivery and subject to the terms of a Joinder by such Additional Holder, New PubCo Shares then owned, or underlying any rights then owned, by such Additional Holder (the “**Additional Holder New PubCo Shares**”) shall be Registrable Securities to the extent provided herein and therein and such Additional Holder shall be a Holder under this Agreement with respect to such Additional Holder New PubCo Shares.

**6.11 Interpretation.** The headings set forth in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement. No party, nor its respective counsel, shall be deemed the drafter of this



all provisions of this Agreement shall be construed according to their fair meaning and not strictly for or against any party. Unless otherwise indicated to the contrary herein by the context or use thereof: (a) the words, “herein”, “hereto”, “hereof” and words of similar import refer to this Agreement as a whole, and not to any particular section, subsection, paragraph, subparagraph or clause set forth in this Agreement; (b) masculine gender shall also include the feminine and neutral genders, and vice versa; (c) words importing the singular shall also include the plural, and vice versa; (d) the words “include”, “includes” or “including” shall be deemed to be followed by the words “without limitation”; (e) the word “or” is disjunctive but not necessarily exclusive; (f) the words “writing”, “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form; (g) the word “day” means calendar day unless Business Day is expressly specified; (h) the word “extent” in the phrase “to the extent” means the degree to which a subject or other thing extends, and such phrase shall not mean simply “if”; (i) all references to Articles or Sections are to Articles and Sections of this Agreement unless otherwise specified; (j) all references to any Applicable Law will be to such Applicable Law as amended, supplemented or otherwise modified or re-enacted from time to time; (k) all references to any agreement (including this Agreement), document or instrument means such agreement, document or instrument as amended or modified and in effect from time to time in accordance with the terms thereof and, if applicable, the terms hereof; and (l) reference to any person includes such person’s successors and permitted assigns to the extent such successors and assigns are permitted by the terms of this Agreement, and reference to a person in a particular capacity excludes such person in any other capacity or individually. If any action under this Agreement is required to be done or taken on a day that is not a Business Day, then such action shall be required to be done or taken not on such day but on the first succeeding Business Day thereafter.

**6.12 Severability.** It is the desire and intent of the parties that the provisions of this Agreement be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, if any particular provision of this Agreement shall be adjudicated by a court of competent jurisdiction to be invalid, prohibited or unenforceable for any reason, such provision, as to such jurisdiction, shall be ineffective, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction. Notwithstanding the foregoing, if such provision could be more narrowly drawn so as not to be invalid, prohibited or unenforceable in such jurisdiction, it shall, as to such jurisdiction, be so narrowly drawn, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

**6.13 Equitable Remedies.** Each party acknowledges that the other parties would be irreparably damaged in the event of a breach by such party of any of its obligations under this Agreement and hereby agrees that in the event of a breach by such party of any such obligations, each of the other parties shall, in addition to any and all other rights and remedies that may be available to them in respect of such breach, be entitled to an injunction from a court of competent jurisdiction (without any requirement to post bond but without limiting Section 6.5) granting such parties specific performance by such party of its obligations under this Agreement.

**6.14Entire Agreement.** This Agreement constitutes the full and entire agreement and understanding between the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings relating to such subject matter.

**6.15Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by email, or scanned pages shall be effective as delivery of a manually executed counterpart to this Agreement.

**6.16Adjustments.** If, and as often as, there are any changes in the Registrable Securities by way of stock split, stock dividend, combination or reclassification, or through merger, consolidation, reorganization, recapitalization or sale, or by any other means, appropriate adjustment shall be made in the provisions of this Agreement, as may be required, so that the rights, privileges, duties and obligations hereunder shall continue with respect to the Registrable Securities as so changed.

[SIGNATURE PAGES FOLLOW]

21

---

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

**NEW PUBCO:**

**UNIFUND FINANCIAL TECHNOLOGIES, INC.**

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

Name: [ • ]

Title: [ • ]

**EVEREST CONSOLIDATOR SPONSOR, LLC**

By: Belay Associates LLC,  
its Managing Member

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

Name: Adam Dooley

Title: Manager

**TARGET HOLDERS:**

\_\_\_\_\_  
David G. Rosenberg

## ZB LIMITED PARTNERSHIP

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

Name: [ • ]

Title: [ • ]

## THE TER TRUST

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

Name: David G. Rosenberg

Title: Trustee

22

---

## Schedule I

### Target Holders

1. David G. Rosenberg
2. ZB Limited Partnership
3. The TER Trust

23

---

## Exhibit A

### REGISTRATION RIGHTS AGREEMENT JOINDER

The undersigned is executing and delivering this joinder (this “**Joinder**”) pursuant to the Registration Rights and Lock-up Agreement, dated as of [ • ], 2023 (as the same may hereafter be amended, the “**Registration Rights Agreement**”), among [ • ], a [ • ] (the “**Company**”), and the other persons or entities named as parties therein. Capitalized terms used but not otherwise defined herein shall have the meanings provided in the Registration Rights Agreement.

By executing and delivering this Joinder to the Company, and upon acceptance hereof by the Company upon the execution of a counterpart hereof, the undersigned hereby agrees to become a party to, to be bound by, and to comply with the Registration Rights Agreement as a Holder of Registrable Securities in the same manner as if the undersigned were an original signatory to the Registration Rights Agreement, and the undersigned's New PubCo Shares shall be included as Registrable Securities under the Registration Rights Agreement to the extent provided therein.

Accordingly, the undersigned has executed and delivered this Joinder as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Signature of Stockholder

\_\_\_\_\_  
Print Name of Stockholder

\_\_\_\_\_  
Its:

\_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

Agreed and Accepted as of

\_\_\_\_\_, 20\_\_\_\_\_

Unifund Financial Technologies, Inc.

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

Name: \_\_\_\_\_

Its: \_\_\_\_\_

24

**Exhibit 31.1**

#### CERTIFICATION

I, Adam Dooley, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Everest Consolidator Acquisition Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 14, 2023 December 19, 2023

By: /s/ Adam Dooley

Adam Dooley

Chief Executive Officer

**Exhibit 32.1**

**CERTIFICATION PURSUANT TO  
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report on Form 10-Q of Everest Consolidator Acquisition Corporation (the "Company") for the quarter ended **June 30, 2023** **September 30, 2023** as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: **August 14, 2023** **December 19, 2023**

By: /s/ Adam Dooley

Adam Dooley

Chief Executive Officer

(Principal Executive Officer, Principal Financial Officer and  
Principal Accounting Officer)

---

## DISCLAIMER

THE INFORMATION CONTAINED IN THE REFINITIV CORPORATE DISCLOSURES DELTA REPORT™ IS A COMPARISON OF TWO FINANCIALS PERIODIC REPORTS. THERE MAY BE MATERIAL ERRORS, OMISSIONS, OR INACCURACIES IN THE REPORT INCLUDING THE TEXT AND THE COMPARISON DATA AND TABLES. IN NO WAY DOES REFINITIV OR THE APPLICABLE COMPANY ASSUME ANY RESPONSIBILITY FOR ANY INVESTMENT OR OTHER DECISIONS MADE BASED UPON THE INFORMATION PROVIDED IN THIS REPORT. USERS ARE ADVISED TO REVIEW THE APPLICABLE COMPANY'S ACTUAL SEC FILINGS BEFORE MAKING ANY INVESTMENT OR OTHER DECISIONS.

©2023, Refinitiv. All rights reserved. Patents Pending.