## SECURITIES AND EXCHANGE COMMISSION

# FORM 8-K

Current report filing

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## FILER

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

# FORM 8-K

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

**Date of Report (Date of earliest event reported): June 7, 2022**

# SYMBOTIC INC.
**(Exact name of registrant as specified in its charter)**

| Delaware | 001-40175 | 98-1572401 |
|---|---|---|
| (State or other jurisdiction of incorporation or organization) | (Commission File Number) | (I.R.S. Employer Identification Number) |

| 200 Research Drive<br>Wilmington, MA | 01887 |
|---|---|
| (Address of principal executive offices) | (Zip Code) |

**(987) 284-2800**
**Registrant's telephone number, including area code**

**SVF Investment Corp. 3**
**1 Circle Star Way**
**San Carlos, CA 94070**
**(Former name or former address, if changed since last report)**

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

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

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

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

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

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

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|---|---|
| **Class A common stock, par value $0.0001 per share** | **SYM** | **The Nasdaq Stock Market LLC** |

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

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Emerging growth company ☒

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

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## INTRODUCTORY NOTE

***Domestication and Merger***

As previously announced, on December 12, 2021, SVF Investment Corp. 3 ("SVF" and, after the Domestication as described below, "Symbotic" or the "Company"), a Cayman Islands exempted company incorporated with limited liability, entered into an Agreement and Plan of Merger (the "Merger Agreement") with Warehouse Technologies LLC, a New Hampshire limited liability company ("Warehouse"), Symbotic Holdings LLC, a Delaware limited liability company ("Symbotic Holdings") and Saturn Acquisition (DE) Corp., a Delaware corporation and wholly owned subsidiary of SVF ("Merger Sub").

On June 7, 2022, as contemplated by the Merger Agreement and the Agreement and Plan of Merger, dated December 12, 2021, by and between Warehouse and Symbotic Holdings (the "Company Merger Agreement"), and as described in the section titled "The Business Combination" beginning on page 228 of the final prospectus and definitive proxy statement, dated June 1, 2022 (the "Proxy Statement/Prospectus") filed with the U.S. Securities and Exchange Commission (the "SEC"), Warehouse merged with and into Symbotic Holdings, with Symbotic Holdings surviving the merger ("Interim Symbotic"). Immediately following such merger, on June 7, 2022, as contemplated by the Merger Agreement and described in the section titled "Proposal No. 2—The Domestication Proposal" beginning on page 112 of the Proxy Statement/Prospectus, SVF filed a notice of deregistration with the Cayman Islands Registrar of Companies, together with the necessary accompanying documents, and filed a certificate of incorporation (the "Certificate of Incorporation") and a certificate of corporate domestication with the Secretary of State of the State of Delaware, under which SVF was transferred by way of continuation from the Cayman Islands and domesticated as a Delaware corporation, changing its name to "Symbotic Inc." (the "Domestication"). As a result of and upon the effective time of the Domestication, among other things, each of the then-issued and outstanding Class A ordinary shares, par value $0.0001 per share, of SVF (the "SVF Class A Ordinary Shares") automatically converted, on a one-for-one basis, into a share of Class A common stock, par value $0.0001 per share, of Symbotic (the "Symbotic Class A Common Stock"), and each of the then-issued and outstanding Class B ordinary shares, par value $0.0001 per share, of SVF (the "SVF Class B Ordinary Shares") automatically converted, on a one-for-one basis, into a share of Class B common stock, par value $0.0001 per share, of Symbotic (the "Symbotic Class B Common Stock").

Immediately following the Domestication of SVF, on June 7, 2022, as contemplated by the Merger Agreement and as described in the section titled "The Business Combination" beginning on page 228 of the Proxy Statement/Prospectus, Symbotic, Symbotic Holdings, Warehouse and Merger Sub consummated the business combination contemplated by the Merger Agreement, whereby:

- Merger Sub merged with and into Interim Symbotic (the "Merger" and, together with the Domestication and the other transactions contemplated by the Merger Agreement, the "Business Combination"), with Interim Symbotic surviving the merger as a subsidiary of Symbotic ("OpCo");
- at the effective time of the Merger (the "Effective Time), OpCo entered into the Second Amended and Restated Limited Liability Company Agreement of Symbotic Holdings LLC (the "Second A&R LLC Agreement"), which, among other things, provided that Symbotic will be the managing member of OpCo; and
- at the Effective Time, each common unit of Interim Symbotic that was issued and outstanding immediately prior to the Effective Time was converted into the right to receive a number of common units in OpCo ("OpCo Units"), which OpCo Units entitle the holder to the distributions, allocations and other rights under the Second A&R LLC Agreement, and an equal number of either shares of Class V-1 common stock, par value $0.0001, of Symbotic ("Symbotic Class V-1 Common Stock) or shares of Class V-3 common stock, par value $0.00015, of Symbotic ("Symbotic Class V-3 Common Stock"), as well as the contingent right to receive certain earnout interests, in each case, as set forth in the Merger Agreement.



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In connection with the consummation of the Business Combination, the Company issued an aggregate of 60,844,573 shares of Symbotic Class V-1 Common Stock and 416,933,025 shares of Symbotic Class V-3 Common Stock, each of which is exchangeable, together with an OpCo Unit, into an equal number of Symbotic Class A Common Stock. Each share of the then-issued and outstanding shares of Symbotic Class B Common Stock were converted into a share of Symbotic Class A Common Stock at the Effective Time.

The foregoing description of the Business Combination does not purport to be complete and is qualified in its entirety by the full text of the Merger Agreement, which is attached hereto as Exhibit 2.1 to this Current Report on Form 8-K (this "Report"), and the full text of the Second A&R LLC Agreement, which is attached hereto as Exhibit 10.3 to this Report, each of which is incorporated herein by reference.

***Forward Purchase; PIPE Investment***

As previously announced, on March 8, 2021, in connection with SVF's initial public offering, SVF entered into a Forward Purchase Agreement (the "Forward Purchase Agreement") with an affiliate of the Sponsor (the "Forward Purchase Investor"), pursuant to which the Forward Purchase Investor subscribed for 15,000,000 SVF Class A Ordinary Shares and elected to purchase up to an additional 5,000,000 SVF Class A Ordinary Shares, in each case, at $10.00 per share (collectively, the "Forward Purchase"). The Forward Purchase was consummated immediately prior to the consummation of the Merger.

In addition, as previously announced, on December 12, 2021, in connection with the execution of the Merger Agreement, SVF entered into Subscription Agreements (the "Subscription Agreements") with certain parties (collectively, the "PIPE Investors") pursuant to which the PIPE Investors collectively subscribed for 20,500,000 shares of Symbotic Class A Common Stock at $10.00 per share, for an aggregate commitment amount of $205,000,000 (the "PIPE Investment"). The PIPE Investment was consummated immediately prior to the consummation of the Merger.

***Unit Purchase***

On December 12, 2021, in connection with the execution of the Merger Agreement, the Company, Warehouse, Symbotic Holdings and certain affiliated entities and trusts of Richard B. Cohen and his family members entered into a Unit Purchase Agreement, pursuant to which the Company agreed to purchase from such affiliated entities and trusts a certain number of OpCo Units as set forth therein following the closing of the Merger (the "Closing") but on the date of the Closing (the "Closing Date"). The material terms of the Unit Purchase Agreement are described in the section of the Proxy Statement/Prospectus beginning on page 234 titled "The Business Combination—Other Agreements—Unit Purchase Agreement." On June 7, 2022, following the Closing, the Company consummated the purchase of 30,000,000 OpCo Units from an affiliated entity of Richard B. Cohen at a price of $10.00 per OpCo Unit, for an aggregate purchase price paid by the Company of $300,000,000 (the "Unit Purchase"). An equal number of shares of Symbotic Class V-3 Common Stock were automatically and simultaneously transferred to the Company and cancelled in connection therewith.

***Redemption***

Holders of 27,459,854 shares of SVF Class A Ordinary Shares sold in SVF's initial public offering (the "Initial Shares") properly exercised their right to have such shares redeemed for a full pro rata portion of the trust account holding the proceeds from SVF's initial public offering, calculated as of two business days prior to the consummation of the Business Combination, which was approximately $10.01 per share, or approximately $274,826,499 in the aggregate (the "Redemptions"). The remaining balance immediately prior to the Closing of approximately $45,439,150 remained in the trust account.

Immediately after giving effect to the Redemptions, the Business Combination, the Forward Purchase, the PIPE Investment and the Unit Purchase (collectively, the "Transactions"), there were 50,664,146 shares of Symbotic Class A Common Stock (not including 3,616,000 unvested Sponsor Shares), 60,844,573 shares of Symbotic Class V-1 Common Stock, and 416,933,025 shares of Symbotic Class V-3 Common Stock outstanding. On June 8, 2022, the Symbotic Class A Common Stock began trading on The Nasdaq Global Market ("Nasdaq") under the symbol "SYM." Immediately after giving effect to the Transactions, (i) SVF's public shareholders prior to the consummation of the Business Combination and after giving effect to the Redemptions owned approximately 0.9%



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of the outstanding Symbotic common stock, (ii) the previous unitholders of Warehouse owned approximately 90.4% of the outstanding Symbotic common stock (not including Symbotic common stock acquired by such holders in connection with the PIPE Investment), (iii) the Sponsor and related parties along with certain legacy directors of the Company collectively owned approximately 4.8% of the outstanding Symbotic common stock (not including 3,616,000 unvested Sponsor Shares), and (iv) the PIPE Investors owned approximately 3.9% of the outstanding Symbotic common stock.

Terms used but not defined herein, or for which definitions are not otherwise incorporated by reference herein, shall have the meaning given to such terms in the Proxy Statement/Prospectus and such definitions are incorporated herein by reference.

**Item 1.01 Entry into a Material Definitive Agreement**

***Registration Rights Agreement***

On June 7, 2022, in connection with the completion of the Transactions and as contemplated by the Merger Agreement, the Company, SVF Sponsor III (DE) LLC (the "Sponsor"), certain legacy directors of the Company, and certain directors, officers and stockholders of the Company entered into that certain Amended and Restated Registration Rights Agreement (the "Registration Rights Agreement"). The material terms of the Registration Rights Agreement are described in the section of the Proxy Statement/Prospectus beginning on page 235 titled "The Business Combination—Other Agreements—Registration Rights Agreement." Such description is qualified in its entirety by the text of the Registration Rights Agreement, which is included as Exhibit 10.1 to this Report and is incorporated herein by reference.

***Tax Receivable Agreement***

On June 7, 2022, in connection with the completion of the Transactions and as contemplated by the Merger Agreement, the Company, OpCo and each of the members of OpCo entered into that certain Tax Receivable Agreement (the "Tax Receivable Agreement"). The material terms of the Tax Receivable Agreement are described in the section of the Proxy Statement/Prospectus beginning on page 234 titled "The Business Combination—Other Agreements—Tax Receivable Agreement." Such description is qualified in its entirety by the text of the Tax Receivable Agreement, which is included as Exhibit 10.2 to this Report and is incorporated herein by reference.

***Second A&R LLC Agreement***

On June 7, 2022, in connection with the completion of the Transactions and as contemplated by the Merger Agreement, Symbotic, OpCo and each of the members of OpCo entered into the Second A&R LLC Agreement, which, among other things, appointed Symbotic as the managing member of OpCo. The material terms of the Second A&R LLC Agreement are described in the section of the Proxy Statement/Prospectus beginning on page 236 titled "The Business Combination—Other Agreements—New Symbotic Holdings LLC Agreement." Such description is qualified in its entirety by the text of the Second A&R LLC Agreement, which is included as Exhibit 10.3 to this Report and is incorporated herein by reference.

***Indemnification Agreements***

In connection with the completion of the Transactions, Symbotic entered into indemnification agreements with each of its directors and executive officers. Each indemnification agreement provides for indemnification and advancement by Symbotic of certain expenses and costs relating to claims, suits, or proceedings arising from service to Symbotic or, at its request, service to other entities, as officers or directors to the maximum extent permitted by applicable law. The foregoing description of the indemnification agreements does not purport to be complete and is qualified in its entirety by the terms and conditions of the indemnification agreements, a form of which is attached hereto as Exhibit 10.4 and is incorporated herein by reference.

**Item 2.01 Completion of Acquisition or Disposition of Assets.**

The disclosure set forth in the "Introductory Note" above is incorporated into this Item 2.01 by reference.



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## FORM 10 INFORMATION

Item 2.01(f) of Form 8-K states that if the registrant was a shell company, as the Company was immediately before the Business Combination, then the registrant must disclose the information that would be required if the registrant were filing a general form for registration of securities on Form 10. As a result of the consummation of the Business Combination, and as discussed below in Item 5.06 of this Report, the Company has ceased to be a shell company. Accordingly, the Company is providing below the information that would be included in a Form 10 if it were to file a Form 10. Please note that the information provided below relates to the combined company after the consummation of the Business Combination, unless otherwise specifically indicated or the context otherwise requires.

### Cautionary Note Regarding Forward-Looking Statements

This Report and the documents incorporated by reference herein include "forward-looking statements" within the meaning of 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"). These statements include, without limitation, statements regarding the financial position, business strategy and the plans and objectives of management for future operations. These statements constitute projections, forecasts and forward-looking statements, and are not guarantees of performance. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. When used in this Form 8-K, the words "could," "should," "will," "may," "believe," "anticipate," "intend," "estimate," "expect," "project," the negative of such terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Such forward-looking statements are based on management's current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. Except as otherwise required by applicable law, the Company disclaims any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this Report. Forward-looking statements in this Report and in any document incorporated by reference in this Report may include, for example, statements about (i) our ability to maintain the listing of the Symbotic Class A Common Stock on Nasdaq following the Transactions; (ii) our ability to meet future liquidity requirements; (iii) our ability to meet the technical requirements of existing or future supply agreements with our customers, including with respect to existing backlog; (iv) our ability to realize the benefits expected from the Transactions; (v) our ability to expand our target customer base and maintain our existing customer base, anticipate industry trends, maintain and enhance our platform and execute our growth strategy; (vi) our ability to develop, design and sell systems that are differentiated from those of competitors; (vii) our ability to acquire, maintain, protect and enforce intellectual property; (viii) our ability to attract, train and retain effective officers, key employees or directors; and (ix) other factors detailed under the section titled "Risk Factors" beginning on page 31 of the Proxy Statement/Prospectus and incorporated herein by reference.

### Business

The business of Symbotic is described in the section titled "Information About Symbotic" beginning on page 171 of the Proxy Statement/ Prospectus and that information is incorporated herein by reference.

### Risk Factors

The risk factors related to the Symbotic's business and operations and the Transactions are set forth in the section titled "Risk Factors" beginning on page 31 of the Proxy Statement/Prospectus and that information is incorporated herein by reference.

### Financial Information

Reference is made to the disclosure set forth in Item 9.01 of this Report concerning the financial information of SVF and Warehouse. Reference is further made to the disclosure contained in the sections titled "Symbotic's Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on page 191 of the Proxy Statement/Prospectus and "SVF 3's Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on page 159 of the Proxy Statement/Prospectus, which are incorporated herein by reference.



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**Management's Discussion and Analysis of Financial Condition and Results of Operations**

Reference is further made to the disclosure contained in the sections titled "Symbotic's Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on page 191 of the Proxy Statement/Prospectus and "SVF 3's Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on page 159 of the Proxy Statement/Prospectus, which are incorporated herein by reference.

**Properties**

The properties of the Company are described in the sections titled "Information about Symbotic—Facilities" beginning on page 186 of the Proxy Statement/Prospectus, and that information is incorporated herein by reference.

**Security Ownership of Certain Beneficial Owners and Management**

The following table sets forth information known to the Company regarding the beneficial ownership of the Company as of the Closing Date by:

- each person known to the Company to be the beneficial owner of more than 5% of any class of the outstanding common stock of the Company;
- each of the Company's named executive officers and directors; and
- all executive officers and directors of the Company as a group.

The beneficial ownership of shares of the Company's common stock is based on (i) 50,664,146 shares of Symbotic Class A Common Stock issued and outstanding as of the Closing Date, (ii) 60,844,573 shares of Symbotic Class V-1 Common Stock issued and outstanding as of the Closing Date, and (iii) 416,933,025 shares of Symbotic Class V-3 Common Stock issued and outstanding as of the Closing Date, in each case, after giving effect to the Redemption, the Business Combination, the Forward Purchase, the PIPE Investment and the Unit Purchase.

Beneficial ownership for the purposes of the following tables is determined in accordance with the rules and regulations of the SEC. A person is a "beneficial owner" of a security if that person has or shares "voting power," which includes the power to vote or to direct the voting of the security, or "investment power," which includes the power to dispose of or to direct the disposition of the security or has the right to acquire such powers within 60 days.

| Name of Beneficial Owner | Number of Shares of Class A Common Stock Beneficially Owned | Percentage of Class | Number of Shares Class V-1 Common Stock Beneficially Owned | Percentage of Class | Number of Shares Class V-3 Common Stock Beneficially Owned | Percentage of Class | Number of Shares of Class A, Class V-1 and Class V-3 Common Stock Beneficially Owned | Percentage Ownership |
|---|---|---|---|---|---|---|---|---|
| **Five Percent Holders of Symbotic:** | | | | | | | | |
| Richard B. Cohen(1) | — | — | — | — | 209,875,898 | 50.3% | 209,875,898 | 39.7% |
| David A. Ladensohn, individually and as trustee of certain Cohen family trusts(2) | 80,100 | * | — | — | 200,494,891 | 48.1% | 200,574,991 | 38.0% |
| Janet L. Cohen, as trustee of certain Cohen family trusts(3) | — | — | — | — | 175,402,713 | 42.1% | 175,402,713 | 33.2% |
| The RBC 2021 4 Year GRAT(4) | — | — | — | — | 163,355,074 | 39.2% | 163,355,074 | 30.9% |
| The RBC Millennium Trust(5) | — | — | — | — | 161,544,569 | 38.7% | 161,544,569 | 30.6% |
| Walmart Inc.(6) | 15,000,000 | 29.6% | 43,756,942 | 71.9% | — | — | 58,756,942 | 11.1% |
| SVF II SPAC Investment 3 (DE) LLC(7) | 20,000,000 | 39.5% | — | — | — | — | 20,000,000 | 3.8% |
| SVF Sponsor III (DE) LLC(8) | 5,474,000 | 10.8% | — | — | — | — | 5,474,000 | 1.0% |
| Tony Affuso(9) | — | — | 3,939,597 | 6.5% | — | — | 3,939,597 | * |



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| Name of Beneficial Owner | Number of Shares of Class A Common Stock Beneficially Owned | Percentage of Class | Number of Shares Class V-1 Common Stock Beneficially Owned | Percentage of Class | Number of Shares Class V-3 Common Stock Beneficially Owned | Percentage of Class | Number of Shares of Class A, Class V-1 and Class V-3 Common Stock Beneficially Owned | Percentage Ownership |
|---|---|---|---|---|---|---|---|---|
| **Directors and Named Executive Officers of Symbotic:** | | | | | | | | |
| Richard B. Cohen(1) | — | — | — | — | 209,875,898 | 50.3% | 209,875,898 | 39.7% |
| Michael J. Loparco | — | — | — | — | — | — | — | — |
| Rollin Ford | — | — | — | — | — | — | — | — |
| Charles Kane | 65,000 | * | 735,388 | 1.2% | — | — | 800,388 | * |
| Todd Krasnow(10) | 50,000 | * | 1,575,201 | 2.6% | — | — | 1,625,201 | * |
| Vikas J. Parekh | — | — | — | — | — | — | — | — |
| Michael Rhodin | 50,000 | * | 735,388 | 1.2% | — | — | 785,388 | * |
| Merline Saintil | 20,000 | * | — | — | — | — | 20,000 | * |
| Thomas Ernst | — | — | 984,501 | 1.6% | — | — | 984,501 | * |
| Michael Dunn | — | — | — | — | — | — | — | — |
| **Directors and Executive Officers of Symbotic as a group (14 individuals)** | 185,000 | * | 7,470,317 | 12.3% | 209,875,897 | 50.3% | 217,531,215 | 41.2% |

* Less than one percent.

(1) Richard B. Cohen may be deemed to beneficially own Symbotic Class V-3 Common Stock owned of record by (A) the RBC 2021 4 Year GRAT, for which he serves as sole trustee, (B) RJJRP Holdings, Inc., of which he is the President and Chief Executive Officer, and (C) the Richard B. Cohen Revocable Trust, for which he serves as sole trustee. Mr. Cohen disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. The address of Mr. Cohen is c/o Symbotic, 200 Research Drive, Wilmington, MA 01887.

(2) David A. Ladensohn is a long-time friend of Richard B. Cohen and may be deemed to beneficially own Symbotic Class V-3 Common Stock owned of record by (A) the RBC Millennium Trust, for which he serves as co-trustee with Janet L. Cohen and may be deemed to have shared voting and investment power, (B) the Jill Cohen Mill Trust, for which he serves as co-trustee with Janet L. Cohen and may be deemed to have shared voting and investment power, (C) the 2014 QSST F/B/O Rachel Cohen Kanter, for which he serves as sole trustee, and (D) the 2014 QSST F/B/O Perry Cohen, for which he serves as sole trustee. Mr. Ladensohn may also be deemed to beneficially own Symbotic Class A Common Stock owned of record by (A) David A. Ladensohn Roth IRA, for which he may be deemed to have voting and investment power, (B) Ladensohn Family Investments, Ltd., of which he is a general partner and (C) the Eliza Ladensohn New Hampshire Trust, for which he serves as trustee. Mr. Ladensohn disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. The address of Mr. Ladensohn is c/o Symbotic, 200 Research Drive, Wilmington, MA 01887.

(3) Janet L. Cohen is the wife of Richard B. Cohen and may be deemed to beneficially own Symbotic Class V-3 Common Stock owned of record by (A) the RBC Millennium Trust, for which she serves as co-trustee with David A. Ladensohn and may be deemed to have shared voting and investment power, and (B) the Jill Cohen Mill Trust, for which she serves as co-trustee with David A. Ladensohn and may be deemed to have shared voting and investment power. Ms. Cohen disclaims beneficial ownership of such securities except to the extent of her pecuniary interest therein. The address of Ms. Cohen is c/o Symbotic, 200 Research Drive, Wilmington, MA 01887.

(4) The address of the RBC 2021 4 Year GRAT is c/o Symbotic, 200 Research Drive, Wilmington, MA 01887.



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(5) The address of the RBC Millennium Trust is c/o Symbotic, 200 Research Drive, Wilmington, MA 01887.

(6) The address of Walmart Inc. is 702 Southwest 8th Street, Bentonville, AR 72716.

(7) SVF II SPAC Investment 3 (DE) LLC ("SVF II"), the Forward Purchase Investor under the Forward Purchase Agreement, is a wholly-owned subsidiary of SVF II Holdings (DE) LLC. SoftBank Vision Fund II-2 L.P. is the managing member of SVF II Aggregator (Jersey) L.P., which is the sole member of SVF II Holdings (DE) LLC, which is the sole member of SVF II. SB Global Advisers Limited ("SBGA") has been appointed as manager and is responsible for making all decisions related to the acquisition, structuring, financing and disposal of SoftBank Vision Fund II-2 L.P.'s investments, including as held by SVF II. Spencer Collins, Rajeev Misra, and Neil Hadley are the directors of SBGA. As a result of these relationships, each of these entities and individuals may be deemed to share beneficial ownership of the securities held of record by SVF II. Each of them disclaims any such beneficial ownership. The registered address for each of SVF II and SVF II Holdings (DE) LLC is c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE 19808. The registered address of SoftBank Vision Fund II-2 L.P. and SVF II Aggregator (Jersey) L.P. is c/o Crestbridge Limited, 47 Esplanade, St. Helier, Jersey, JE1 0BD. The business address of SB Global Advisers Limited is 69 Grosvenor Street, London W1K 3JP, England, United Kingdom.

(8) SVF Sponsor III (DE) LLC is a wholly-owned subsidiary of SB Investment Advisers (US) Inc. ("SBIA US"). SBIA US is a Delaware corporation and an investment adviser registered with the SEC under the Investment Advisers Act of 1940, as amended. The Sponsor is exclusively responsible for making all decisions related to the acquisition, structuring, financing, and disposal of the Sponsor's investments. Daniel Elefant and Jonathan Duckles are the directors of the Sponsor. Accordingly, each of the foregoing entities and individuals may be deemed to share beneficial ownership of the securities held of record by the Sponsor. Each of them disclaims any such beneficial ownership. The registered address of the Sponsor is c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE 19808. The business address for SBIA US is 1 Circle Star Way, San Carlos, California 94070.

(9) The address of Tony Affuso is c/o Symbotic, 200 Research Drive, Wilmington, MA 01887.

(10) Todd Krasnow may be deemed to beneficially own Class A Common Stock owned of record by (A) The Krasnow Family 2019 Charitable Remainder Unitrust, for which he serves as trustee, and (B) The Todd and Deborah Krasnow Charitable Remainder Unitrust, for which he serves as trustee. Mr. Krasnow disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. The address of Mr. Krasnow is c/o Symbotic, 200 Research Drive, Wilmington, MA 01887.

**Directors and Executive Officers**

The Company's directors and executive officers after the consummation of the Business Combination are described in in the section titled "Management of the Post-Combination Company" beginning on page 215 of the Proxy Statement/Prospectus, and that information is incorporated herein by reference.

***Directors***

Pursuant to the approval of SVF shareholders at the extraordinary general meeting of SVF shareholders in lieu of the 2022 annual general meeting of shareholders (the "Extraordinary General Meeting"), the following persons constitute the Company's board of directors (the "Board") effective upon the Closing: Richard B. Cohen, Michael J. Loparco, Rollin Ford, Charles Kane, Todd Krasnow, Vikas J. Parekh, Michael Rhodin and Merline Saintil. Each of Ioannis Pipilis, Navneet Govil, Michael Carpenter, Michael Tobin and Cristiana Falcone resigned as directors of the Company effective as of the Closing. Biographical information for these individuals is set forth in the section titled "Management of the Post-Combination Company" beginning on page 215 of the Proxy Statement/Prospectus, which is incorporated herein by reference.



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### *Director Independence*

Nasdaq listing standards require that a majority of our Board be independent. An "independent director" is defined generally as a person other than an officer or employee of the company or any other individual having a relationship which, in the opinion of the company's board of directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. Our Board has determined that Ms. Saintil and Messrs. Ford, Kane, Krasnow, Parekh and Rhodin are "independent directors" as defined in the Nasdaq listing standards and applicable SEC rules. Our independent directors will have regularly scheduled meetings at which only independent directors are present.

### *Committees of the Board of Directors*

Effective as of the Closing, the standing committees of the Board consist of an audit committee (the "Audit Committee"), a compensation committee (the "Compensation Committee") and a nominating and corporate governance committee (the "Nominating Committee"). Each of the committees report to the Board.

Effective as of the Closing, the Board appointed Messrs. Kane, Ford and Parekh to serve on the Audit Committee, with Mr. Kane as chair. The Board appointed Ms. Saintil and Messrs. Krasnow and Rhodin to serve on the Compensation Committee, with Mr. Krasnow as chair. The Board appointed Ms. Saintil and Messrs. Ford and Parekh to serve on the Nominating Committee, with Ms. Saintil as chair.

### *Executive Officers*

Effective as of the Closing, each of Messrs. Pipilis and Govil resigned as the Chairman and Chief Executive Officer and Chief Financial Officer, respectively. Effective as of the Closing, the Board appointed Mr. Cohen to serve as President and Chief Product Officer, Mr. Loparco to serve as Chief Executive Officer, Mr. William M. Boyd III to serve as Chief Strategy Officer, Mr. Thomas Ernst to serve as Chief Financial Officer and Treasurer, Mr. Corey C. Dufresne to serve as Vice President, General Counsel and Secretary, Mr. Michael Dunn to serve as Vice President, Sales, Marketing & Product Strategy, Mr. George Dramalis to serve as Chief Information Officer and Mr. Evan Pennell to serve as Vice President, Product. Biographical information for these individuals is set forth in the Proxy Statement/Prospectus in the section titled "Management of the Post-Combination Company" beginning on page 215 of the Proxy Statement/Prospectus, which is incorporated herein by reference.

### *Executive and Director Compensation*

A description of the compensation of the named executive officers of Symbotic after the consummation of the Business Combination is set forth in the section titled "Executive Compensation" beginning on page 223 of the Proxy Statement/Prospectus, which is incorporated herein by reference.

At the Extraordinary General Meeting, SVF shareholders approved the Symbotic Inc. 2022 Omnibus Incentive Compensation Plan (the "Incentive Plan"). A description of the Incentive Plan is set forth in the section entitled "Proposal No. 8—The Incentive Compensation Plan Proposal" beginning on page 133 of the Proxy Statement/Prospectus, which is incorporated herein by reference. A copy of the full text of the Incentive Plan is filed as Exhibit 10.5 hereto and is incorporated herein by reference. Following the completion of the Business Combination, the Company expects that the Board or the Compensation Committee will make grants of awards under the Incentive Plan to eligible participants.

At the Extraordinary General Meeting, SVF shareholders approved the Symbotic Inc. 2022 Employee Stock Purchase Plan (the "ESPP"). A description of the ESPP is set forth in the section entitled "Proposal No. 9—The ESPP Proposal" beginning on page 139 of the Proxy Statement/ Prospectus, which is incorporated herein by reference. A copy of the full text of the ESPP is filed as Exhibit 10.8 hereto and is incorporated herein by reference.



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*Indemnification of Directors and Officers*

The information set forth under "Indemnification Agreements" under Item 1.01 of this Report is incorporated herein by reference.

**Certain Relationships and Related Transactions**

Certain relationships and related party transactions of Symbotic are described in the section titled "Certain Relationships and Related Party Transactions" beginning on page 304 of the Proxy Statement/Prospectus, which is incorporated herein by reference.

**Legal Proceedings**

Reference is made to the disclosure regarding legal proceedings in the section of the Proxy Statement/Prospectus titled "Information About Symbotic—Legal Proceedings" beginning on page 147, which is incorporated herein by reference.

**Market Price of and Dividends on the Registrant's Common Equity and Related Stockholder Matters**

SVF's Class A ordinary shares were historically quoted on the Nasdaq Capital Market under the symbol "SVFC." As of the Closing Date, there were approximately 59 holders of record of the Symbotic Class A Common Stock. The Symbotic Class A Common Stock began trading on Nasdaq under the symbol "SYM" on June 8, 2022.

Symbotic has not paid any cash dividends on shares of Symbotic Class A Common Stock to date. The payment of cash dividends in the future will be dependent upon our revenues and earnings, if any, capital requirements and general financial condition. The payment of any dividends will be within the discretion of the Board.

**Recent Sales of Unregistered Securities**

Reference is made to the disclosure set forth below under Item 3.02 of this Report concerning the issuance and sale by the Company of certain unregistered securities, which is incorporated herein by reference.

**Description of Registrant's Securities**

The description of the Company's securities is contained in the section titled "Description of Capital Stock of the Post-Combination Company" beginning on page 297 of the Proxy Statement/Prospectus, which is incorporated herein by reference.

**Financial Statements and Supplementary Data**

The information set forth under Item 9.01 of this Report is incorporated herein by reference.

**Changes in and Disagreements with Accountants on Accounting and Financial Disclosure**

The information set forth under Item 4.01 of this Report is incorporated herein by reference.

**Item 3.02 Unregistered Sales of Equity Securities**

The disclosure set forth in the "Introductory Note—Forward Purchase; PIPE Investment" above is incorporated into this Item 3.02 by reference.

In addition, pursuant to that certain loan agreement, dated August 10, 2021 and as amended November 9, 2021 (the "Loan Agreement"), between SVF and the Sponsor, SVF borrowed from the Sponsor an aggregate principal amount of $3,000,000, of which the Sponsor had the right to require up to $2,000,000 of such aggregate principal amount be repaid at the Closing through the issuance of shares of Symbotic Class A Common Stock, at $10.00 per share. Pursuant to the Loan Agreement, at the Closing, the Company issued 200,000 shares of Symbotic Class A Common Stock to the Sponsor, which shares were unregistered.



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On June 7, 2022, Symbotic Holdings issued a warrant to Walmart Inc., which allows Walmart Inc. to acquire 15,870,411 OpCo Units (subject to dilution and customary adjustments) upon satisfaction of certain vesting conditions, at an exercise price of $10.00 per OpCo Unit. A copy of such warrant is attached hereto as Exhibit 4.1 to this Report, and incorporated herein by reference.

The Company issued each of the foregoing securities under Section 4(a)(2) of the Securities Act and/or Rule 506 of Regulation D promulgated under the Securities Act, as a transaction not requiring registration under Section 5 of the Securities Act.

**Item 3.03 Material Modification to Rights of Security Holders.**

Immediately prior to the consummation of the Business Combination, the Company filed the Certificate of Incorporation with the Secretary of State of the State of Delaware. The material terms of the Certificate of Incorporation and Symbotic's bylaws (the "Bylaws") and the general effect upon the rights of holders of Symbotic's capital stock are discussed in the sections titled "Proposal No. 2—The Domestication Proposal" beginning on page 112, "Proposal No. 3—The Organizational Documents Proposal" beginning on page 117 and "Proposal No. 4—The Governance Proposals" beginning on page 118 of the Proxy Statement/Prospectus, which are incorporated by reference herein.

The disclosures set forth under the "Introductory Note," in Item 1.01 and in Item 2.01 of this Report are also incorporated herein by reference. Copies of the Certificate of Incorporation and the Bylaws are included as Exhibit 3.1 and 3.2, respectively, to this Report and are incorporated herein by reference.

**Item 4.01 Changes in Registrant's Certifying Accountant.**

(a) Dismissal of independent registered public accounting firm.

On June 7, 2022, the Audit Committee dismissed Marcum LLP ("Marcum"), the Company's independent registered public accounting firm prior to the Business Combination, as the Company's independent registered public accounting firm.

Marcum's report on SVF's, the Company's legal predecessor, financial statements as of December 31, 2021 and 2020 and for the year ended December 31, 2021 and the period from December 11, 2020 (inception) through December 31, 2020, did not contain an adverse opinion or a disclaimer of opinion, and were not qualified or modified as to uncertainties, audit scope or accounting principles, except for an explanatory paragraph regarding SVF's ability to continue as a going concern. During the fiscal years ended December 31, 2020 and December 31, 2021, and through March 31, 2022, there were no disagreements between SVF or the Company, as applicable, and Marcum on any matter of accounting principles or practices, financial disclosure or auditing scope or procedure, which disagreements, if not resolved to the satisfaction of Marcum, would have caused it to make reference to the subject matter of the disagreements in its reports on the Company's financial statements for such period. During the fiscal years ended December 31, 2020 and December 31, 2021, and through March 31, 2022, there were no "reportable events" (as defined in Item 304(a)(1)(v) of Regulation S-K under the Exchange Act), other than the material weaknesses in SVF's internal controls identified by management related to the accounting for certain complex instruments, which resulted in the restatement of SVF's balance sheet as of March 11, 2021 and its interim financial statements for the quarters ended March 31, 2021, June 30, 2021 and September 30, 2021.

The Company has provided Marcum with a copy of the foregoing disclosures and has requested that Marcum furnish the Company with a letter addressed to the SEC stating whether it agrees with the statements made by the Company set forth above. A copy of Marcum's letter, dated June 10, 2022, is filed as Exhibit 16.1 to this Report.

(b) Disclosures regarding the new independent auditor.



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On June 7, 2022, the Audit Committee approved the engagement of Grant Thornton LLP ("Grant Thornton") as the Company's independent registered public accounting firm, effective immediately upon the termination of Marcum's relationship as the independent registered public accounting firm of the Company. Grant Thornton served as independent registered public accounting firm of Warehouse prior to the Business Combination. During the years ended September 25, 2021 and September 26, 2020 and the subsequent interim period through June 7, 2022, the Company or Warehouse, as applicable, did not consult with Grant Thornton with respect to (i) the application of accounting principles to a specified transaction, either completed or proposed, the type of audit opinion that might be rendered on the Company's or Warehouse's financial statements, and neither a written report nor oral advice was provided to the Company or Warehouse, as applicable, that Grant Thornton concluded was an important factor considered by the Company or Warehouse, as applicable, in reaching a decision as to any accounting, auditing, or financial reporting issue, or (ii) any other matter that was the subject of a disagreement or a reportable event (each as defined above).

**Item 5.01 Changes in Control of Registrant.**

The disclosure set forth in the "Introductory Note" and in Item 2.01 of this Report is incorporated herein by reference.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

***Executive Officers and Directors***

Upon the consummation of the Business Combination, and in accordance with the terms of the Merger Agreement, each executive officer of SVF ceased serving in such capacities, and Ioannis Pipilis, Navneet Govil, Michael Carpenter, Michael Tobin and Cristiana Falcone ceased serving on the Company's board of directors.

Effective as of the Closing, Richard B. Cohen, Michael J. Loparco, Rollin Ford, Charles Kane, Todd Krasnow, Vikas J. Parekh, Michael Rhodin and Merline Saintil were appointed as directors of the Company, to serve until the end of their respective terms and until their successors are elected and qualified. The Board appointed Messrs. Kane, Ford and Parekh to serve on the Audit Committee, with Mr. Kane as chair and qualifying as an audit committee financial expert, as such term is defined in Item 407(d)(5) of Regulation S-K. The Board appointed Ms. Saintil and Messrs. Krasnow and Rhodin to serve on the Compensation Committee, with Mr. Krasnow as chair. The Board appointed Ms. Saintil and Messrs. Ford and Parekh to serve on the Nominating Committee, with Ms. Saintil as chair.

Effective as of the Closing, each of Messrs. Pipilis and Govil resigned as the Chairman and Chief Executive Officer and Chief Financial Officer, respectively. Effective as of the Closing, the Board appointed Mr. Cohen to serve as President and Chief Product Officer, Mr. Loparco to serve as Chief Executive Officer, Mr. William M. Boyd III to serve as Chief Strategy Officer, Mr. Thomas Ernst to serve as Chief Financial Officer and Treasurer, Mr. Corey C. Dufresne to serve as Vice President, General Counsel and Secretary, Mr. Michael Dunn to serve as Vice President, Sales, Marketing & Product Strategy, Mr. George Dramalis to serve as Chief Information Officer and Mr. Evan Pennell to serve as Vice President, Product.

Reference is also made to the disclosure described in the Proxy Statement/Prospectus in the section titled "Proposal No. 5—The Director Election Proposal" beginning on page 126 and "Management of the Post-Combination Company" beginning on page 215 of the Proxy Statement/Prospectus for biographical information about each of the directors and executive officers following the Business Combination, which is incorporated herein by reference.

***2022 Omnibus Incentive Award Plan***

On June 7, 2022, the Incentive Plan became effective. Symbotic has reserved a total of 59,800,928 shares of Symbotic Class A common stock for issuance pursuant to the Incentive Plan. The initial aggregate number of shares of Symbotic Class A Common Stock available for issuance under the Incentive Plan is 59,800,928, subject to certain adjustments set forth therein.

A description of the Incentive Plan is set forth in the section entitled "Proposal No. 8—The Incentive Compensation Plan Proposal" beginning on page 133 of the Proxy Statement/Prospectus, which is incorporated herein by reference. A copy of the full text of the Incentive Plan is filed as Exhibit 10.5 hereto and is incorporated herein by reference.



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***2022 Employee Stock Purchase Plan***

On June 7, 2022, the ESPP became effective. Symbotic has reserved a total of 1,266,604 shares of Symbotic Class A Common Stock for issuance pursuant to the ESPP, subject to certain adjustments set forth therein. The initial aggregate number of shares of Symbotic Class A Common Stock available for issuance under the ESPP is 1,266,604, subject to certain adjustments set forth therein.

A description of the ESPP is set forth in the section entitled "Proposal No. 9—The ESPP Proposal" beginning on page 139 of the Proxy Statement/Prospectus, which is incorporated herein by reference. A copy of the full text of the ESPP is filed as Exhibit 10.8 hereto and is incorporated herein by reference.

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

Immediately prior to the consummation of the Business Combination, SVF filed the Certificate of Incorporation with the Secretary of State of the State of Delaware and the Company adopted the Bylaws effective as of the Closing. The material terms of the Certificate of Incorporation and the Bylaws and the general effect upon the rights of holders of Symbotic's capital stock are discussed in the sections titled "Proposal No. 2—The Domestication Proposal" beginning on page 112, "Proposal No. 3—The Organizational Documents Proposal" beginning on page 117 and "Proposal No. 4—The Governance Proposals" beginning on page 118 of the Proxy Statement/Prospectus, which are incorporated by reference herein.

Copies of the Certificate of Incorporation and the Bylaws are attached as Exhibit 3.1 and Exhibit 3.2 to this Report, respectively, and are incorporated herein by reference.

Before the consummation of the Business Combination, the Company's fiscal year end was December 31. The Business Combination was accounted for as a reverse recapitalization, wherein Symbotic Holdings is considered the acquirer for accounting and financial reporting purposes. As such, Symbotic has changed its fiscal year end to the last Saturday of September to match that of Symbotic Holdings.

**Item 5.05 Amendments to the Registrant's Code of Ethics, or Waiver of a Provision of the Code of Ethics.**

In connection with the Business Combination, on June 7, 2022, the Board approved and adopted a new Code of Business Conduct and Ethics applicable to all employees, officers and directors of Symbotic. A copy of the Code of Business Conduct and Ethics can be found at http:/ ir.symbotic.com/corporate-governance/documents-charters under the link "Code of Business Conduct and Ethics." The above description of the Code of Business Conduct and Ethics does not purport to be complete and is qualified in its entirety by reference to the full text of the Code of Business Conduct and Ethics, a copy of which is filed as Exhibit 14.1 hereto and incorporated herein by reference.

**Item 5.06 Change in Shell Company Status.**

As a result of the Transactions, the Company ceased being a shell company. Reference is made to the disclosure in the sections titled "Proposal No. 1—The Business Combination Proposal" beginning on page 111,



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"Proposal No. 2—The Domestication Proposal" beginning on page 112 and "The Business Combination" beginning on page 228 of the Proxy Statement/Prospectus, which are incorporated herein by reference. Further, the information set forth in the "Introductory Note" and under Item 2.01 of this Report is incorporated herein by reference.

**Item 8.01 Other Events**

On June 7, 2022, the Company issued a press release announcing the completion of the Transactions, a copy of which is filed as Exhibit 99.2 hereto.

**Item 9.01 Financial Statements and Exhibits.**

(a) Financial statements of businesses acquired.

The unaudited consolidated financial statements of Warehouse as of March 26, 2022 and for the six months ended March 26, 2022 and March 27, 2021 are set forth in the Proxy Statement/Prospectus beginning on page F-40 and are incorporated herein by reference.

The audited, consolidated balance sheets of Warehouse as of September 25, 2021 and September 26, 2020 and the related consolidated statements of operations, comprehensive loss, changes in redeemable preferred and common units and members' deficit, and cash flows for each of the three years in the period ended September 25, 2021 are set forth in the Proxy Statement/Prospectus beginning on page F-56 and are incorporated herein by reference.

(b) Pro forma financial information.

The unaudited pro forma condensed combined financial information of SVF and Warehouse as of March 26, 2022 and for the year ended September 25, 2021 and the six months ended March 26, 2022 is set forth in Exhibit 99.1 hereto and is incorporated herein by reference.

(d) Exhibits:

| | | Incorporated by Reference | | |
|---|---|---|---|---|
| **Exhibit** | **Description** | **Form** | **Exhibit** | **Filing Date** |
| 2.1* | Agreement and Plan of Merger, dated as of December 12, 2021, by and among SVF Investment Corp. 3, Warehouse Technologies LLC, Symbotic Holdings LLC and Saturn Acquisition (DE) Corp. | 8-K | 2.1 | 12/13/2021 |
| 3.1 | Certificate of Incorporation of Symbotic Inc. | | | |
| 3.2 | Bylaws of Symbotic Inc. | | | |
| 4.1* | Warrant to Purchase Common Units, dated as of June 7, 2022, between Symbotic Holdings LLC and Walmart Inc. | | | |
| 10.1* | Amended and Restated Registration Rights Agreement, dated as of June 7, 2022, by and among Symbotic Inc., SVF Sponsor III (DE) LLC, certain legacy directors of SVF Investment Corp. 3, and certain directors, officers and stockholders of Symbotic Inc. | | | |
| 10.2 | Tax Receivable Agreement, dated as of June 7, 2022, by and among Symbotic Inc., Symbotic Holdings LLC and certain members of Symbotic Holdings LLC. | | | |
| 10.3* | Second Amended and Restated Limited Liability Agreement of Symbotic Holdings LLC, dated as of June 7, 2022. | | | |
| 10.4# | Form of Indemnification Agreement, by and between Symbotic Inc. and each of its directors and executive officers. | | | |
| 10.5# | Symbotic Inc. 2022 Omnibus Incentive Compensation Plan. | | | |



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| | | | | |
|---|---|---|---|---|
| 10.6# | Form of Restricted Stock Unit Award Agreement under the Symbotic Inc. 2022 Omnibus Incentive Compensation Plan. | | | |
| 10.7# | Form of Performance-Based Restricted Stock Unit Award Agreement under the Symbotic Inc. 2022 Omnibus Incentive Compensation Plan. | | | |
| 10.8# | Symbotic Inc. 2022 Employee Stock Purchase Plan. | | | |
| 10.9# | Symbotic LLC / Warehouse Technologies, LLC 2012 Value Appreciation Plan. | S-4 | 10.26 | 3/23/2022 |
| 10.10# | Symbotic LLC / Symbotic Canada ULC / Warehouse Technologies LLC Amended and Restated 2018 Long Term Incentive Plan | S-4 | 10.27 | 3/23/2022 |
| 10.11# | Offer Letter, dated as of March 24, 2022, by and between Symbotic LLC and Michael J. Loparco | S-4 | 10.28 | 4/22/2022 |
| 10.12 | Forward Purchase Agreement, dated March 8, 2021, by and between SVF Investment Corp. 3 and SVF II SPAC Investment 3 (DE) LLC | 8-K | 10.6 | 3/12/2021 |
| 10.13 | Form of Subscription Agreement. | 8-K | 10.1 | 12/13/2022 |
| 10.14 | Sponsor Letter Agreement, dated December 12, 2021, by and among SVF Investment Corp. 3, Warehouse Technologies LLC, SVF Sponsor III (DE) LLC and certain directors and officers of SVF Investment Corp. 3 | 8-K | 10.3 | 12/13/2022 |
| 10.15* | Unit Purchase Agreement, dated December 12, 2021, by and among SVF Investment Corp. 3, Warehouse Technologies LLC, Symbotic Holdings LLC, RJJRP Holdings, Inc., RBC 2021 4 Year GRAT 4 (U/A March 31, 2021) and RBC Millennium Trust (U/A June 19, 2000) | 8-K | 10.5 | 12/13/2022 |
| 10.16*++ | Second Amended and Restated Master Automation Agreement, dated as of May 20, 2022, by and among Walmart Inc., Symbotic LLC and Warehouse Technologies LLC | S-4 | 10.32 | 5/23/2022 |
| 10.17# | Offer Letter, dated as of April 21, 2017, by and between Symbotic LLC and Michael Dunn | | | |
| 10.18# | Offer Letter, dated as of September 1, 2020, by and between Symbotic LLC and Thomas Ernst | | | |
| 14.1 | Code of Business Conduct and Ethics of Symbotic Inc. | | | |
| 16.1 | Letter from Marcum LLP to the Securities and Exchange Commission. | | | |
| 21.1 | List of Subsidiaries of Symbotic Inc. | | | |
| 99.1 | Unaudited Pro Forma Financial Statements. | | | |
| 99.2 | Press Release, dated June 7, 2022. | | | |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) | | | |

* Certain of the exhibits and schedules to this Exhibit have been omitted in accordance with Regulation S-K Item 601(a)(5). The Registrant agrees to furnish a copy of all omitted exhibits and schedules to the SEC upon its request.

++ Certain confidential information contained in this document, marked by brackets and asterisks, has been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K, because the Company customarily and actually treats such information as private or confidential and the omitted information is not material.

\# Indicates management contract or compensatory arrangement



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**SIGNATURE**

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

Date: June 10, 2022

Symbotic Inc.

| | |
|---|---|
| By: | /s/ Thomas Ernst |
| Name: | Thomas Ernst |
| Title: | Chief Financial Officer and Treasurer |

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**Exhibit 3.1**

# CERTIFICATE OF INCORPORATION
# OF
# SYMBOTIC INC.

The undersigned incorporator, in order to form a corporation under the General Corporation Law of the State of Delaware (as amended, the "DGCL"), certifies as follows:

## ARTICLE I.
## NAME

Section 1.01 The name of the corporation is Symbotic Inc. (the "Corporation").

## ARTICLE II.
## REGISTERED OFFICE AND AGENT

Section 2.01 The address of the Corporation' s registered office in the State of Delaware is 1209 Orange Street, in the City of Wilmington, County of New Castle, State of Delaware, 19801, and the name of the Corporation' s registered agent at such address is The Corporation Trust Company.

## ARTICLE III.
## PURPOSE

Section 3.01 The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the DGCL.

## ARTICLE IV.
## CAPITAL STOCK

Section 4.01 The total number of shares of capital stock which the Corporation shall have authority to issue is 4,508,000,000 shares, each with a par value of $0.0001 per share, consisting of: (a) a class of 4,458,000,000 shares designated as common stock, of which (i) 3,000,000,000 shares shall be a series designated as Class A Common Stock (the "Class A Common Stock"), (ii) 1,000,000,000 shares shall be a series designated as Class V-1 Common Stock (the "Class V-1 Common Stock"), (iii) 450,000,000 shares shall be a series designated as Class V-3 Common Stock (the "Class V-3 Common Stock") and (iv) 8,000,000 shares shall be a series designated as Class B Common Stock (the "Class B Common Stock" and, together with the Class A Common Stock, Class V-1 Common Stock and Class V-3 Common Stock, the "Common Stock"); and (b) a class of 50,000,000 shares designated as preferred stock (the "Preferred Stock").

Section 4.02 Subject to the rights of any holders of any outstanding series of Preferred Stock, the number of authorized shares of any class or series of the Common Stock or the Preferred Stock may be increased or decreased, in each case, by the affirmative vote of the holders of a majority of the total voting power of the outstanding shares of capital stock of the Corporation entitled to vote thereon, voting together as a single class, irrespective of the provisions of the first sentence of Section 242(b)(2) of the DGCL entitling holders of the outstanding shares of a class

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to vote as a class, and no vote of the holders of any class or series of the Common Stock or the Preferred Stock voting separately as a class will be required therefor; provided that the number of authorized shares of any particular class or series may not be decreased below the number of shares of such class then outstanding, *plus*:

(a) in the case of Class A Common Stock, the number of shares of Class A Common Stock issuable in connection with (x) the exchange of all outstanding shares of Class V-1 Common Stock and Class V-3 Common Stock, together with the corresponding Common Unit of Symbotic Holdings LLC (as defined in, and with such rights, powers and preferences as designated in, the Second Amended and Restated Limited Liability Company Agreement of Symbotic Holdings LLC (such agreement, as may be amended or otherwise modified from time to time in accordance with the terms thereof, the "LLC Agreement," and such common units, "Opco Common Units")), pursuant to the LLC Agreement and (y) the exercise of options, warrants, exchange rights, conversion rights or similar rights for Class A Common Stock outstanding or reserved for issuance under any equity-based compensation plan of the Corporation or its subsidiaries;

(b) in the case of Class V-1 Common Stock, the number of shares of Class V-1 Common Stock issuable in connection with (x) the conversion of all outstanding shares of Class V-3 Common Stock into shares of Class V-1 Common Stock pursuant to Article V and (y) the exercise of options, warrants, exchange rights, conversion rights or similar rights for Class V-1 Common Stock outstanding or reserved for issuance under any equity-based compensation plan of the Corporation or its subsidiaries; and

(c) in the case of Class V-3 Common Stock, the number of shares of Class V-3 Common Stock issuable in connection with the exercise of options, warrants, exchange rights, conversion rights or similar rights for Class V-3 Common Stock outstanding or reserved for issuance under any equity-based compensation plan of the Corporation or its subsidiaries.

Section 4.03 The designations and the powers, privileges and rights, and the qualifications, limitations or restrictions thereof in respect of each class of capital stock of the Corporation are as follows:

(a) Common Stock.

(i) General. The voting, dividend, liquidation and other rights and powers of the Common Stock are subject to and qualified by the rights, powers and preferences of any series of Preferred Stock as may be designated by the Board of Directors of the Corporation (the "Board of Directors") and outstanding from time to time.

(ii) Voting.

(A) Except as otherwise provided herein or in any Certificate of Designation or expressly required by law, the holders of the shares of Common Stock, as such, shall exclusively possess all voting power with respect to the Corporation and, at any annual or special meeting of the stockholders of the Corporation, shall have the exclusive right to vote for the election of directors and on all other matters properly submitted to a vote of the stockholders.



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(B) Except as otherwise provided herein or expressly required by law, each holder of Common Stock, as such, shall be entitled to vote on each matter submitted to a vote of stockholders and (1) each holder of Class A Common Stock or Class B Common Stock shall be entitled to one vote for each share of Class A Common Stock or Class B Common Stock, respectively, held of record by such holder, (2) each holder of Class V-1 Common Stock shall be entitled to one vote for each share of Class V-1 Common Stock held of record by such holder and (3) each holder of Class V-3 Common Stock shall be entitled to three votes for each share of Class V-3 Common Stock held of record by such holder, in each case, as of the record date for determining stockholders entitled to vote on such matter.

(C) Except as otherwise provided herein or expressly required by law, the holders of Common Stock, as such, will vote together as a single class on all matters (or, if any holders of any series of Preferred Stock are entitled to vote together with the holders of Common Stock, as a single class with the holders of such series of Preferred Stock). Notwithstanding anything to the contrary set forth in this certificate of incorporation (as may be amended, restated, amended and restated or otherwise modified from time to time in accordance with its terms, this "Certificate of Incorporation"), the holders of the outstanding shares of any series of Common Stock shall be entitled to vote as a separate class upon any amendment to this Certificate of Incorporation (including by merger, consolidation, reorganization or similar event) that would adversely alter or change the powers, preferences or special rights of such series of Common Stock.

(D) Except as expressly required by law, holders of Common Stock, as such, shall not be entitled to vote on any amendment to this Certificate of Incorporation (including any Certificate of Designation) that relates solely to the rights, powers, preferences (or the qualifications, limitations or restrictions thereof) or other terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together with the holders of one or more other such series, to vote thereon pursuant to this Certificate of Incorporation (including any Certificate of Designation) or pursuant to the DGCL.

(iii) Dividends; Stock Splits or Combinations

(A) Subject to the rights and preferences of any holders of any outstanding series of Preferred Stock, the holders of Class A Common Stock and Class B Common Stock, as such, shall be entitled to the payment of dividends and other distributions of cash, stock or property on the Class A Common Stock and Class B Common Stock, respectively, when, as and if declared by the Board of Directors in accordance with law.

(B) Except as provided in Section 4.03(a)(iii)(C) with respect to stock dividends, dividends of cash or property may not be declared or paid on shares of Class V-1 Common Stock or Class V-3 Common Stock.



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(C) In no event will any stock dividend, stock split, reverse stock split, combination of stock, reclassification or recapitalization be declared or made on any series of Common Stock (each, a "Stock Adjustment") unless (1) a corresponding Stock Adjustment for all other series of Common Stock not so adjusted at the time outstanding is made in the same proportion and the same manner and (2) the applicable Stock Adjustment has been reflected in the same economically equivalent manner on all Opco Common Units. Stock dividends with respect to each series of Common Stock may only be paid with shares of stock of the same series of Common Stock.

(iv) Liquidation. Subject to the rights and preferences of any holders of any shares of any outstanding series of Preferred Stock, in the event of any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the funds and assets of the Corporation that may be legally distributed to the Corporation' s stockholders shall be distributed among the holders of the then outstanding Class A Common Stock *pro rata* in accordance with the number of shares of Class A Common Stock and Class B Common Stock held by each such holder. Without limiting the rights of the holders of Class V-1 Common Stock and Class V-3 Common Stock to exchange their shares of Class V-1 Common Stock and Class V-3 Common Stock, respectively, together with the corresponding Opco Common Units, for shares of Class A Common Stock pursuant to the LLC Agreement, the holders of shares of Class V-1 Common Stock and Class V-3 Common Stock shall not be entitled to receive any assets of the Corporation in the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation.

(v) Automatic Conversion of Class B Common Stock at Effective Time. At the Effective Time (as defined in the Business Combination Agreement (as defined below)), each share of Class B Common Stock outstanding immediately prior to the Effective Time shall automatically, without any further action, convert into one share of Class A Common Stock. Following such conversion, the reissuance of shares of Class B Common Stock shall be prohibited, and such shares shall be retired and cancelled in accordance with Section 243 of the DGCL and the filing with the Office of the Secretary of State of the State of Delaware required thereby, and upon such retirement and cancellation, all references to Class B Common Stock in this Certificate of Incorporation shall be eliminated. Any stock certificate that, immediately prior to the Effective Time, represented shares of Class B Common Stock will, from and after the Effective Time, automatically and without the necessity of presenting the same for exchange, represent the number of shares of Class A Common Stock into which such former shares of Class B Common Stock have been converted pursuant to the first sentence of this Section 4.03(a)(v). As used herein, the "Business Combination Agreement" means that certain Agreement and Plan of Merger, dated as of December 12, 2021, by and among the Warehouse Technologies LLC, the Corporation, Symbotic Holdings LLC and Saturn Acquisition (DE) Corp., as the same may be amended, supplemented or otherwise modified from time to time.



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(b) Preferred Stock.

(i) Shares of Preferred Stock may be issued from time to time in one or more series, each of such series to have such terms as stated or expressed herein and in the resolution or resolutions providing for the creation and issuance of such series adopted by the Board of Directors as provided herein.

(ii) Authority is hereby expressly granted to the Board of Directors from time to time to create and issue the Preferred Stock in one or more series, and in connection with the creation and issuance of any such series, by adopting a resolution or resolutions providing for the issuance of the shares thereof and by filing a certificate of designation relating thereto in accordance with the DGCL (a "Certificate of Designation"), to determine and fix the number of shares of such series and such voting powers, full or limited, or no voting powers, and such designations, preferences and relative participating, optional or other special rights, and qualifications, limitations or restrictions thereof, including, without limitation, dividend rights, conversion rights, redemption privileges and liquidation preferences, and to increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of any series as shall be stated and expressed in such resolutions, all to the fullest extent now or hereafter permitted by the DGCL. Without limiting the generality of the foregoing provisions of this Section 4.03, the resolution or resolutions providing for the creation and issuance of any series of Preferred Stock may provide that such series shall be superior or rank equally or be junior to any other series of Preferred Stock to the extent permitted by law and this Certificate of Incorporation (including any Certificate of Designation). Except as otherwise required by law, holders of any series of Preferred Stock shall be entitled only to such voting rights, if any, as shall expressly be granted thereto by this Certificate of Incorporation (including any Certificate of Designation).

Section 4.04 Paired Common Stock.

(a) Definitions. For purposes of this Section 4.04:

(i) "Independent Directors" means members of the Board of Directors who are not officers or otherwise employees of the Corporation or its subsidiaries (provided that a director shall not be considered an officer or employee of the Corporation solely due to such director' s position as a member of the Board of Directors or the board of directors or similar governing body of one or more subsidiaries of the Corporation, nor shall the position of "Chairperson" or similar title of the Board of Directors be construed as an officer position for purposes of this Section 4.04, regardless if designated as such in the Bylaws (as defined below)).

(ii) "Liquidation Event" means any liquidation, dissolution, or winding up of the Corporation, whether voluntary or involuntary, or any Change of Control (as defined in the LLC Agreement).



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(iii) "Paired Common Stock" means Class V-1 Common Stock and Class V-3 Common Stock, shares of each of which, as further described in the LLC Agreement, correspond to Opco Common Units.

(iv) "Transfer" means, with respect to Paired Common Stock, any direct or indirect transfer (including, for the avoidance of doubt, pursuant to the division of a limited liability company, limited partnership or other entity), sale, assignment, pledge, lease, redemption, hypothecation, mortgage, gift, creation of security interest, lien or trust (voting or otherwise) or other encumbrance, or other disposition of any Paired Common Stock; provided, however, that notwithstanding anything to the contrary herein, the following shall not be considered a "Transfer": (A) the grant of a proxy to officers or directors of the Corporation at the request of the Board of Directors in connection with actions to be taken at an annual or special meeting of stockholders; (B) entering into a voting agreement that provides for the grant of a voting proxy to the Chief Executive Officer of the Corporation; (C) entering into a trading plan pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, in each case as amended (the "Exchange Act"), with a broker or other nominee where the holder entering into the plan retains Voting Control over the shares (provided, however, that a Transfer of such shares of Paired Common Stock by such broker or other nominee pursuant to such plan shall constitute a "Transfer" at the time of such Transfer); or (D) entering into a support, voting, tender or similar agreement, arrangement or understanding (with or without granting a proxy) in connection with a Liquidation Event or other merger or consolidation, or taking any actions contemplated thereby (provided that such Liquidation Event or other merger or consolidation and such agreement or understanding was approved by a majority of the Independent Directors then in office in advance of the entry into such agreement or understanding). With respect to Opco Common Units, "Transfer" shall have the meaning set forth in the LLC Agreement. The term "Transferred" when used as a verb shall have its correlative meaning.

(v) "Voting Control" means with respect to a share of Paired Common Stock the exclusive power (whether directly or indirectly) to vote or direct the voting of such share of Paired Common Stock by proxy, voting agreement or otherwise.

(b) Transfer of Paired Common Stock. No holder of Paired Common Stock may Transfer shares of Paired Common Stock to any person unless such holder also simultaneously Transfers an equal number of such holder' s Opco Common Units to the same person in accordance with the terms of the LLC Agreement. Upon a Transfer of Opco Common Units in accordance with the LLC Agreement, an equal number of shares of Paired Common Stock held by the holder of such Opco Common Units will automatically and simultaneously be Transferred to the same transferee of such Opco Common Units. Any attempted or purported Transfer of shares of Paired Common Stock in violation of the foregoing restrictions shall be null and void.

(c) Redemption of Paired Common Stock. A holder of Opco Common Units may cause to be redeemed all or any portion of its Opco Common Units, together with the cancellation of an equal number of shares of Paired Common Stock, on the terms and subject to the conditions set forth in the LLC Agreement. To the extent that any holder of Paired Common Stock exercises its right pursuant to the LLC Agreement to have some or all of such holder' s Opco Common Units



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redeemed in accordance with the LLC Agreement, then simultaneously with the payment of the consideration due under the LLC Agreement to such holder of Paired Common Stock for such holder' s Opco Common Units, such holder shall be deemed to have Transferred and surrendered to the Corporation for no consideration such number of shares of Paired Common Stock registered in the name of the redeeming or exchanging holder of Paired Common Stock equal to the number of Opco Common Units held by such holder of Paired Common Stock that are redeemed or exchanged in such redemption or exchange transaction, and such Paired Common Stock so Transferred and surrendered to the Corporation shall thereupon be automatically canceled and shall not be reissued, and the Corporation shall take all necessary action to retire such shares promptly thereafter.

(d) Cancellation of Paired Common Stock. A holder of Paired Common Stock may surrender shares of Paired Common Stock to the Corporation for no consideration at any time. Following the surrender of any shares of Paired Common Stock to the Corporation, the Corporation will take all actions necessary to retire such shares and such shares shall not be re-issued by the Corporation. In the event that any outstanding share of Paired Common Stock shall cease to be held directly or indirectly by a holder of an Opco Common Unit, as set forth in the books and records of Symbotic Holdings LLC, such shares shall automatically and without further action on the part of the Corporation or any holder of Paired Common Stock be transferred to the Corporation and cancelled for no consideration. In the event that the number of shares of Paired Common Stock held by a holder ceases to equal the number of Opco Common Units held by such holder, as set forth in the books and records of Symbotic Holdings LLC, any shares of Paired Common Stock held in excess of the number of Opco Common Units held by such holder shall automatically and without further action on the part of the Corporation or such holder be transferred to the Corporation and cancelled for no consideration.

(e) At any time when there are no longer any shares of Class V-1 Common Stock or Class V-3 Common Stock outstanding, the Corporation shall, without the need of stockholder approval, take all necessary action to retire all such shares and make appropriate filings under Section 243 of the DGCL so as to eliminate from this Certificate of Incorporation all references to the Class V-1 Common Stock and Class V-3 Common Stock, including to delete this Section 4.04 in its entirety.

## ARTICLE V.
## CONVERSION

Section 5.01 Voluntary Conversion. Each share of Class V-3 Common Stock shall be convertible into one share of Class V-1 Common Stock at the option of the holder thereof at any time and from time to time, and without payment of additional consideration to the holder thereof, upon written notice to the transfer agent of the Corporation.

Section 5.02 Automatic Conversion. Each share of Class V-3 Common Stock shall automatically, without any further action by the Corporation or the holder thereof, convert into one share of Class V-1 Common Stock upon the earliest to occur of:

(a) 5:00 p.m. New York time on the third business day following the approval of such conversion by the affirmative vote of the holders of a majority of the voting power of the then-outstanding shares of Class V-3 Common Stock entitled to vote thereon, voting separately as a class;



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(b) 5:00 p.m. New York time on the first business day following such time as the outstanding shares of Class V-3 Common Stock constitutes less than five percent of the aggregate number of shares of Common Stock then outstanding; and

(c) 5:00 p.m. New York time on the first business day following seven years after the date on which this Certificate of Incorporation became effective.

Section 5.03 Transfer Automatic Conversion. Upon the occurrence of a Transfer, other than to a Permitted Transfer (as such term is defined in the LLC Agreement), of a share of Class V-3 Common Stock, such transferred share of Class V-3 Common Stock shall be automatically, without further action by the holder thereof, converted into one fully paid and nonassessable share of Class V-1 Common Stock.

Section 5.04 Policies and Procedures. The Board of Directors may, from time to time, establish such policies and procedures, not in violation of law or this Certificate of Incorporation or the Bylaws of the Corporation (as may be amended, restated, amended and restated or otherwise modified from time to time in accordance with their terms, the "Bylaws"), relating to the conversion of shares of Class V-3 Common Stock into shares of Class V-1 Common Stock as it may deem necessary or advisable. The Corporation may, from time to time, require that a holder of shares of Class V-3 Common Stock furnish affidavits or other proof to the Corporation as it deems necessary to verify the ownership of shares of Class V-3 Common Stock and to confirm that a conversion to shares of Class V-3 Common Stock has not occurred.

Section 5.05 Effect of Conversion. Any shares of Class V-3 Common Stock converted pursuant to this Certificate of Incorporation shall be retired and cancelled and may not be reissued as shares of such class, and the Corporation may thereafter take such action (without the need for stockholder action) as may be necessary or advisable to reduce the authorized number of shares of Class V-3 Common Stock accordingly.

Section 5.06 No Further Issuances. Except for a Stock Adjustment payable in accordance with Section 4.03(a)(iii), the Corporation shall not issue any additional shares of Class V-3 Common Stock at any time after this Certificate of Incorporation becomes effective pursuant to the DGCL.

## ARTICLE VI.
## SOLE INCORPORATOR

Section 6.01 The name and mailing address of the incorporator are Ioannis Pipilis and c/o SVF Investment Corp. 3, 1 Circle Star Way, San Carlos, California 94070.

## ARTICLE VII.
## INCORPORATOR AND INITIAL DIRECTORS

Section 7.01 The powers of the incorporator are to terminate upon the filing of this Certificate of Incorporation with the Office of the Secretary of State of the State of Delaware. The name and mailing address of each person who is to serve as an initial director of the Corporation until the first annual meeting of stockholders or until his or her successor is duly elected and qualified, are set forth below:



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| Name | Mailing Address |
| --- | --- |
| Ioannis Pipilis | c/o SVF Investment Corp. 3, 1 Circle Star Way, San Carlos, California 94070 |
| Navneet Govil, MBA | c/o SVF Investment Corp. 3, 1 Circle Star Way, San Carlos, California 94070 |
| Cristiana Falcone Sorrell | c/o SVF Investment Corp. 3, 1 Circle Star Way, San Carlos, California 94070 |
| Michael Tobin | c/o SVF Investment Corp. 3, 1 Circle Star Way, San Carlos, California 94070 |
| Michael Carpenter | c/o SVF Investment Corp. 3, 1 Circle Star Way, San Carlos, California 94070 |

## ARTICLE VIII.
## BOARD OF DIRECTORS

Section 8.01 For the management of the business and for the conduct of the affairs of the Corporation it is further provided that:

(a) Except as otherwise expressly provided by the DGCL or this Certificate of Incorporation, the business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. The number of directors which shall constitute the whole Board of Directors shall be fixed exclusively by one or more resolutions adopted from time to time by the Board of Directors.

(b) Subject to the special rights of the holders of one or more outstanding series of Preferred Stock to elect directors, the Board of Directors or any individual director may be removed from office at any time, with or without cause, but only by the affirmative vote of the holders of at least two-thirds of the voting power of all of the then outstanding shares of voting stock of the Corporation entitled to vote at an election of directors.

(c) Subject to the special rights of the holders of one or more outstanding series of Preferred Stock to elect directors, except as otherwise provided by law, any vacancies on the Board of Directors resulting from death, resignation, disqualification, retirement, removal or other causes and any newly created directorships resulting from any increase in the number of directors shall be filled exclusively by the affirmative vote of a majority of the directors then in office, even though less than a quorum, or by a sole remaining director (other than any directors elected by the separate vote of one or more outstanding series of Preferred Stock), and shall not be filled by the stockholders. Any director appointed in accordance with the preceding sentence shall hold office until the expiration of the term of the class to which such director shall have been appointed or until his or her earlier death, resignation, retirement, disqualification or removal.



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(d) Whenever the holders of any one or more series of Preferred Stock issued by the Corporation shall have the right, voting separately as a series or separately as a class with one or more such other series, to elect directors at an annual or special meeting of stockholders, the election, term of office, removal and other features of such directorships shall be governed by the terms of this Certificate of Incorporation (including any Certificate of Designation). Notwithstanding anything to the contrary in this Article VIII, the number of directors that may be elected by the holders of any such series of Preferred Stock shall be in addition to the number fixed pursuant to Section 8.01(a), and the total number of directors constituting the whole Board of Directors shall be automatically adjusted accordingly. Except as otherwise provided in any Certificate of Designation in respect of one or more series of Preferred Stock, whenever the holders of any series of Preferred Stock having such right to elect additional directors are divested of such right pursuant to the provisions of such Certificate of Designation, the terms of office of all such additional directors elected by the holders of such series of Preferred Stock, or elected to fill any vacancies resulting from the death, resignation, disqualification or removal of such additional directors, shall forthwith terminate (in which case each such director thereupon shall cease to be qualified as, and shall cease to be, a director) and the total authorized number of directors of the Corporation shall automatically be reduced accordingly.

(e) In furtherance and not in limitation of the powers conferred by the DGCL, the Board of Directors is expressly authorized to adopt, amend, restate, amend and restate, otherwise modify or repeal the Bylaws. In addition to any vote of the holders of any class or series of stock of the Corporation required by law or by this Certificate of Incorporation (including any Certificate of Designation in respect of one or more series of Preferred Stock) or the Bylaws, the adoption, amendment or repeal of the Bylaws by the stockholders of the Corporation shall require the affirmative vote of the holders of at least two-thirds of the voting power of all of the then outstanding shares of voting stock of the Corporation entitled to vote generally in an election of directors.

(f) The directors of the Corporation need not be elected by written ballot unless the Bylaws so provide.

## ARTICLE IX.
## STOCKHOLDERS

Section 9.01 Any action required or permitted to be taken by the stockholders of the Corporation must be effected at an annual or special meeting of the stockholders of the Corporation, and shall not be taken by written consent in lieu of a meeting. Notwithstanding anything to the contrary in the foregoing sentence of this Section 9.01, any action required or permitted to be taken by the holders of any series of Preferred Stock, voting separately as a series or separately as a class with one or more other such series, may be taken without a meeting, without prior notice and without a vote, to the extent expressly so provided by the applicable Certificate of Designation relating to such series of Preferred Stock, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding shares of the relevant series of Preferred Stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation in accordance with the applicable provisions of the DGCL.



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Section 9.02 Subject to the special rights of the holders of one or more series of Preferred Stock, special meetings of the stockholders of the Corporation may be called, for any purpose or purposes, at any time only by or at the direction of the Board of Directors, the Chairperson of the Board of Directors or the Chief Executive Officer, and shall not be called by any other person or persons.

Section 9.03 Advance notice of stockholder nominations for the election of directors and of other business proposed to be brought by stockholders before any meeting of the stockholders of the Corporation shall be given in the manner provided in the Bylaws.

## ARTICLE X.
## LIABILITY

Section 10.01 No director of the Corporation shall have any personal liability to the Corporation or its stockholders for monetary damages for any breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted under the DGCL. Any amendment, restatement, amendment and restatement, other modification or repeal of this Article X, or the adoption of any provision of this Certificate of Incorporation inconsistent with this Article X, shall not adversely affect any right or protection of a director of the Corporation with respect to any act or omission occurring prior to such amendment, repeal, modification or adoption. If the DGCL is amended after approval by the stockholders of this Article X to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL as so amended.

## ARTICLE XI.
## INDEMNIFICATION

Section 11.01 To the fullest extent permitted by the DGCL or any other law, as it presently exists or may hereafter be amended, the Corporation shall indemnify and hold harmless each person who is or was made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding") by reason of the fact that he or she or a person for whom he or she is the legal representative is or was a director or officer of the Corporation or, while serving as a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, other enterprise or nonprofit entity, including service with respect to an employee benefit plan (an "indemnitee"), whether the basis of such Proceeding is alleged action in an official capacity as a director, officer, employee or agent, or in any other capacity while serving as a director, officer, employee or agent, against all liability and loss suffered and expenses (including, attorneys' fees, judgments, fines, Employee Retirement Income Security Act of 1974 (ERISA) excise taxes and penalties and amounts paid in settlement) reasonably incurred by such indemnitee in connection with such Proceeding. The Corporation shall to the fullest extent not prohibited by law pay the expenses (including attorneys' fees) incurred by an indemnitee in defending or otherwise participating in any Proceeding in advance of its final disposition; provided, however, that, to the extent required by law, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking, by or on behalf of the indemnitee, to repay all amounts



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so advanced if it shall ultimately be determined that the indemnitee is not entitled to be indemnified under this Article XI or otherwise. The rights to indemnification and advancement of expenses conferred by this Article XI shall be contract rights and such rights shall continue as to an indemnitee who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators. Notwithstanding the foregoing provisions of this Article XI, except for Proceedings to enforce rights to indemnification and advancement of expenses, the Corporation shall indemnify and advance expenses to an indemnitee in connection with a Proceeding (or part thereof) initiated by such indemnitee only if such Proceeding (or part thereof) was authorized by the Board.

Section 11.02 The rights to indemnification and advancement of expenses conferred on any indemnitee by this Article XI shall not be exclusive of any other rights that any indemnitee may have or hereafter acquire under law, this Certificate of Incorporation, the Bylaws, an agreement, vote of stockholders or disinterested directors or otherwise.

Section 11.03 Any repeal or amendment of this Article XI by the stockholders of the Corporation or by changes in law, or the adoption of any other provision of this Certificate of Incorporation inconsistent with this Article XI, shall, unless otherwise required by law, be prospective only (except to the extent such amendment or change in law permits the Corporation to provide broader indemnification rights on a retroactive basis than permitted prior thereto), and shall not in any way diminish or adversely affect any right or protection existing at the time of such repeal or amendment or adoption of such inconsistent provision in respect of any Proceeding (regardless of when such Proceeding is first threatened, commenced or completed) arising out of, or related to, any act or omission occurring prior to such repeal or amendment or adoption of such inconsistent provision.

Section 11.04 This Article XI shall not limit the right of the Corporation, to the extent and in the manner authorized or permitted by law, to indemnify and to advance expenses to persons other than indemnitees.

## ARTICLE XII.
## BUSINESS COMBINATIONS

Section 12.01 The Corporation will not be governed by or subject to Section 203 of the DGCL. From and after the first such time after the Effective Time (as defined in the Business Combination Agreement) that the Majority Ownership Requirement is no longer met (the "Restriction Effective Time"), the Corporation shall not engage in any "business combination" with an "interested stockholder" (each as defined in Section 203 of the DGCL) if and to the same extent that the Corporation would be prohibited from engaging in such a business combination were the Corporation governed by and subject to Section 203 of the DGCL; provided that the restrictions on business combinations provided by this sentence shall not apply to any interested stockholder that became such prior to the Restriction Effective Time. For purposes of this Article XII: (a) "Majority Ownership Requirement" means the beneficial ownership (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act) by the Original Opco Members, collectively, of such shares of Common Stock representing at least a majority of the issued and outstanding shares of Common Stock; and (b) "Original Opco Members" means each of the members of Symbotic Holdings LLC, except the Corporation, as of the date on which this Certificate of Incorporation became effective, and each of their respective Permitted Transferees (as such term is defined in the LLC Agreement).



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## ARTICLE XIII.
## FORUM SELECTION

Section 13.01 Subject to Section 13.02, unless the Corporation consents in writing to the selection of an alternative forum, to the fullest extent permitted by law, the sole and exclusive forum for any internal or intra-corporate claim or any action asserting a claim governed by the internal affairs doctrine as defined by the laws of the State of Delaware, including, but not limited to: (i) any derivative action or proceeding brought on behalf of the Corporation; (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee or stockholder of the Corporation to the Corporation or the Corporation' s stockholders; or (iii) any action asserting a claim arising pursuant to any provision of the DGCL or this Certificate of Incorporation or the Bylaws, or as to which the DGCL confers jurisdiction on the Court of Chancery of the State of Delaware, shall be a state court located within the State of Delaware (or, if no court located within the State of Delaware has jurisdiction, the federal district court for the District of Delaware).

Section 13.02 Unless the Corporation consents in writing to the selection of an alternative forum, to the fullest extent permitted by law, the sole and exclusive forum for any action asserting a cause of action arising under the Securities Act of 1933 and the rules and regulations promulgated thereunder, in each case as amended (the "Securities Act") shall be the federal district court for the District of Delaware (of if such court does not have jurisdiction over such action, any other federal district court) of the United States; provided, however, that if the foregoing provisions of this Section 13.02 are, or the application of such provisions to any person or entity or any circumstance is, illegal, invalid or unenforceable, the sole and exclusive forum for any action asserting a cause of action arising under the Securities Act shall be the Court of Chancery of the State of Delaware.

Section 13.03 Notwithstanding anything to the contrary in this Certificate of Incorporation, the foregoing provisions of this Article XIII shall not apply to any action seeking to enforce any liability, obligation or duty created by the Exchange Act.

## ARTICLE XIV.
## CORPORATE OPPORTUNITY

Section 14.01 Subject to Section 14.02, the Corporation renounces and waives, on behalf of itself and its subsidiaries, to the fullest extent permitted by law, any interest or expectancy in, or being offered an opportunity to participate in, any Excluded Opportunity by any Original Opco Members, directors or any of their respective affiliates (each, a "Specified Party") and no Specified Party will have any duty to (a) refrain from engaging in an Excluded Opportunity, (b) present such Excluded Opportunity to the Corporation before otherwise engaging in it or offering it to another entity, unless such Excluded Opportunity was offered to a Specified Party that is a director in their capacity as a director or (c) refrain from otherwise competing, directly or indirectly, with the Corporation or any of its subsidiaries. For purposes of this Section 14.01, "Original Opco Members" means each of the members of Symbotic Holdings LLC, except the Corporation, as of the date on which this Certificate of Incorporation became effective, and each of their respective



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Permitted Transferees (as such term is defined in the LLC Agreement), and "Excluded Opportunity" means a corporate opportunity in the same or similar lines of business in which the Corporation or its subsidiaries from time to time is engaged or proposes to engage and which is presented to, or acquired, created or developed by, or which otherwise comes into the possession of such Specified Party.

Section 14.02 Overlap Persons.

(a) It is recognized that (i) certain directors and officers of the Corporation and its subsidiaries (the "Overlap Persons") have served and may serve as directors, officers, employees and agents of C&S Wholesale Grocers, Inc. and its respective subsidiaries and successors (each of the foregoing is an "Other Entity"), (ii) the Corporation and its subsidiaries, directly or indirectly, may engage in the same, similar or related lines of business as those engaged in by any Other Entity and other business activities that overlap with or compete with those in which such Other Entity may engage, (iii) the Corporation or its subsidiaries may have an interest in the same areas of business opportunity as an Other Entity, (iv) the Corporation will derive substantial benefits from the service as directors or officers of the Corporation and its subsidiaries of Overlap Persons and (v) it is in the best interests of the Corporation that the rights of the Corporation, and the duties of any Overlap Persons, be determined and delineated as provided in this Section 14.02 in respect of any Potential Business Opportunities and in respect of the agreements and transactions referred to herein. The provisions of this Section 14.02 will, to the fullest extent permitted by law, regulate and define conduct with respect to any Other Entity of the business and affairs of the Corporation and its officers and directors who are Overlap Persons in connection with any Potential Business Opportunities and any agreements and transactions referred to herein (it being understood that Section 14.01 shall regulate and define any conduct with respect to any entity that is not an Other Entity). Any person purchasing or otherwise acquiring any shares of capital stock of the Corporation, or any interest therein, will be deemed to have notice of and to have consented to the provisions of this Section 14.02. References in this Section 14.02 to "directors," "officers," "employees" and "agents" of any person will be deemed to include those persons who hold similar positions or exercise similar powers and authority with respect to any other entity that is a limited liability company, partnership, joint venture or other non-corporate entity.

(b) The Corporation hereby renounces and waives, on behalf of itself and its subsidiaries, to the fullest extent permitted by law, any interest or expectancy in, or being offered an opportunity to participate in, any Potential Business Opportunity that is not a Restricted Potential Business Opportunity. If a director or officer of the Corporation who is an Overlap Person is presented or offered, or otherwise acquires knowledge of, a potential transaction or matter that may constitute or present a business opportunity for the Corporation or any of its subsidiaries, in which the Corporation or any of its subsidiaries could, but for the provisions of this Section 14.02, have an interest or expectancy (any such transaction or matter, and any such actual or potential business opportunity, a "Potential Business Opportunity"); (i) such Overlap Person will, to the fullest extent permitted by law, have no duty or obligation to refrain from referring such Potential Business Opportunity to any Other Entity and, if such Overlap Person refers such Potential Business Opportunity to an Other Entity, such Overlap Person shall have no duty or obligation to refer such Potential Business Opportunity to the Corporation or to any of its subsidiaries or to give any notice to the Corporation or to any of its subsidiaries regarding such Potential Business Opportunity (or any matter related thereto); (ii) if such Overlap Person refers a



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Potential Business Opportunity to an Other Entity, such Overlap Person, to the fullest extent permitted by law, will not be liable to the Corporation as a director, officer, stockholder or otherwise, for any failure to refer such Potential Business Opportunity to the Corporation, or for referring such Potential Business Opportunity to any Other Entity, or for any failure to give any notice to the Corporation regarding such Potential Business Opportunity or any matter relating thereto; (iii) any Other Entity may participate, engage or invest in any such Potential Business Opportunity notwithstanding that such Potential Business Opportunity may have been referred to such Other Entity by an Overlap Person; and (iv) if a director or officer who is an Overlap Person refers a Potential Business Opportunity to an Other Entity, then, as between the Corporation and/or its subsidiaries, on the one hand, and such Other Entity, on the other hand, the Corporation and its subsidiaries shall be deemed to have renounced any interest, expectancy or right in or to such Potential Business Opportunity or to receive any income or proceeds derived therefrom solely as a result of such Overlap Person having been presented or offered, or otherwise acquiring knowledge of, such Potential Business Opportunity, unless in each case referred to in clause (i), (ii), (iii) or (iv), such Potential Business Opportunity satisfies all of the following conditions (any Potential Business Opportunity that satisfies all of such conditions, a "Restricted Potential Business Opportunity"): (A) such Potential Business Opportunity was expressly presented or offered to the Overlap Person solely in his or her capacity as a director or officer of the Corporation; (B) the Overlap Person believed that the Corporation possessed, or would reasonably be expected to be able to possess, the resources necessary to exploit such Potential Business Opportunity; and (C) the Corporation or any of its subsidiaries is directly engaged in such business at the time the Potential Business Opportunity is presented or offered to the Overlap Person. In the event the Corporation' s Board of Directors declines to pursue a Restricted Potential Business Opportunity, Overlap Persons shall be free to refer such Restricted Potential Business Opportunity to an Other Entity.

(c) The Corporation may from time to time enter into and perform, and cause or permit any of its subsidiaries to enter into and perform, one or more contracts, agreements, arrangements or transactions (or amendments, modifications or supplements thereto) with an Other Entity. To the fullest extent permitted by law, no such contract, agreement, arrangement or transaction (nor any such amendments, modifications or supplements), nor the performance thereof by the Corporation, any subsidiary of the Corporation or an Other Entity, shall be considered contrary to any fiduciary duty owed to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) by any director or officer of the Corporation (or by any director or officer of any subsidiary of the Corporation) who is an Overlap Person. To the fullest extent permitted by law, no director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person thereof shall have or be under any fiduciary duty to the Corporation (or to any subsidiary of the Corporation, or to any stockholder of the Corporation or any of its subsidiaries) to refrain from acting on behalf of the Corporation, any subsidiary of the Corporation or an Other Entity in respect of any such contract, agreement, arrangement or transaction or performing any such contract, agreement, arrangement or transaction in accordance with its terms and each such director or officer of the Corporation or any subsidiary of the Corporation who is an Overlap Person shall be deemed to have acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation and its subsidiaries, and shall be deemed not to have breached his or her duties of loyalty to the Corporation or any of its subsidiaries or any of their respective stockholders, and not to have derived an improper personal benefit therefrom.



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(d) In the event of any conflict between Section 14.01 and this Section 14.02, this Section 14.02 shall govern any conduct with respect to any Other Entity of the business and affairs of the Corporation and its officers and directors who are Overlap Persons in connection with any Potential Business Opportunities and any agreements and transaction referred to herein.

(e) No alteration, amendment or repeal of, or adoption of any provision inconsistent with, any provision of this Section 14.02 will have any effect upon (a) any agreement between the Corporation or a subsidiary thereof and any Other Entity, that was entered into before the time of such alteration, amendment or repeal or adoption of any such inconsistent provision (the "Amendment Time"), or any transaction entered into in connection with the performance of any such agreement, whether such transaction is entered into before or after the Amendment Time, (b) any transaction entered into between the Corporation or a subsidiary thereof and any Other Entity, before the Amendment Time, (c) the allocation of any business opportunity between the Corporation or any subsidiary thereof and any Other Entity before the Amendment Time, or (d) any duty or obligation owed by any director or officer of the Corporation or any subsidiary of the Corporation (or the absence of any such duty or obligation) with respect to any Potential Business Opportunity which such director or officer was offered, or of which such director or officer otherwise became aware, before the Amendment Time (regardless of whether any Proceeding relating to any of the above is commenced before or after the Amendment Time).

## ARTICLE XV.
## AMENDMENTS

Section 15.01 Notwithstanding anything contained in this Certificate of Incorporation to the contrary, in addition to any vote required by law, the following provisions in this Certificate of Incorporation may be amended, altered, repealed or rescinded, in whole or in part, or any provision inconsistent therewith or herewith may be adopted, only by the affirmative vote of the holders of at least two-thirds of the total voting power of all the then outstanding shares of stock of the Corporation entitled to vote thereon, voting together as a single class: (a) Section 4.03(b) through Section 4.04; and (b) Article V through Article XV.

Section 15.02 If any provision or provisions of this Certificate of Incorporation shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever: (a) the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Certificate of Incorporation (including, without limitation, each portion of any paragraph of this Certificate of Incorporation containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not, to the fullest extent permitted by law, in any way be affected or impaired thereby and (b) to the fullest extent permitted by law, the provisions of this Certificate of Incorporation (including, without limitation, each such portion of any paragraph of this Certificate of Incorporation containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to permit the Corporation to protect its directors, officers, employees and agents from personal liability in respect of their good faith service to or for the benefit of the Corporation to the fullest extent permitted by law.



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ARTICLE XVI.
NOTICE

Section 15.01 To the fullest extent permitted by law, any person or entity purchasing or otherwise acquiring or holding any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Certificate of Incorporation, including Article XIII hereof.

[*Signature on Following Page*]



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THIS CERTIFICATE OF INCORPORATION is executed as of this 7th day of June, 2022.

/s/ Ioannis Pipilis

Incorporator
Name: Ioannis Pipilis

[*Signature page to Certificate of Incorporation*]

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**Exhibit 3.2**

# Bylaws of

# Symbotic Inc.

# (a Delaware corporation)

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**Bylaws of**
**Symbotic Inc.**

## Article I–Corporate Offices

1.1 Registered Office. The address of the registered office of Symbotic Inc. (the "Corporation") in the State of Delaware, and the name of its registered agent at such address, shall be as set forth in the Corporation' s certificate of incorporation (as may be amended, restated, amended and restated or otherwise modified from time to time in accordance with its terms and the General Corporation Law of the State of Delaware (the "DGCL") or any other applicable law, the "Certificate of Incorporation").

1.2 Other Offices. The Corporation may have additional offices at any place or places, within or outside the State of Delaware, as the Corporation' s board of directors (the "Board") may from time to time establish or as the business and affairs of the Corporation may require.

## Article II–Meetings of Stockholders

2.1 Place of Meetings. Meetings of stockholders shall be held at any place, within or outside the State of Delaware, designated by the Board. The Board may, in its sole discretion, determine that a meeting of stockholders shall not be held at any place, but may instead be held solely by means of remote communication as authorized by Section 211(a)(2) of the DGCL. In the absence of any such designation or determination, stockholders' meetings shall be held at the Corporation' s principal executive office, whether within or outside of the State of Delaware.

2.2 Annual Meeting. The Board shall designate the date and time of the annual meeting. At the annual meeting, the stockholders entitled to vote on such matters shall elect those directors of the Corporation to fill any term of a directorship that expires on the date of such annual meeting and may transact any other business as may properly be brought before the meeting in accordance with Section 2.13.

2.3 Special Meetings.

Special meetings of the stockholders may be called only by such persons and only in such manner as set forth in the Certificate of Incorporation.

No business may be transacted at any special meeting of stockholders other than the business specified in the notice of such meeting.

2.4 Notice of Stockholders' Meetings. Unless otherwise provided by law, the Certificate of Incorporation or these bylaws, the notice of any meeting of stockholders shall be sent or otherwise given in accordance with Article VIII not less than 10 or more than 60 days before the date of the meeting to each stockholder entitled to vote at such meeting as of the record date for determining the stockholders entitled to notice of the meeting of stockholders. The notice shall specify the place, if any, date and time of the meeting, the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called.



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2.5 Quorum. Unless otherwise provided by law, the Certificate of Incorporation or these bylaws, the holders of a majority in voting power of the stock issued and outstanding and entitled to vote, present in person or by remote communication, if applicable, or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of the stockholders. For purposes of the foregoing, where a separate vote by class or classes is required for any matter, the holders of a majority of the outstanding shares of such class or classes, present in person or represented by proxy, shall constitute a quorum to take action with respect to that vote on that matter. Two or more classes or series of capital stock shall be considered a single class if the holders thereof are entitled to vote together as a single class at the meeting. A quorum, once established at a meeting, shall not be broken by the withdrawal of enough votes to leave less than a quorum. If, however, a quorum is not present or represented at any meeting of the stockholders, then either (i) the person presiding over the meeting or (ii) a majority in voting power of the stockholders entitled to vote at the meeting, present in person or by remote communication, if applicable, or represented by proxy, shall have power to recess the meeting or adjourn the meeting from time to time in the manner provided in Section 2.6 until a quorum is present or represented. At any recessed or adjourned meeting at which a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally noticed.

2.6 Adjournments and Postponements.

(a) Any meeting of stockholders may be adjourned or recessed from time to time for any reason, whether or not a quorum is present, by the Board, the Chairperson of the Board, or the presiding person of a meeting of stockholders, to reconvene at the same or some other place, if any. When a meeting is adjourned or recessed to another time and/or place, if any, unless these bylaws otherwise require, notice need not be given of the adjourned or recessed meeting if the time, place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned or recessed meeting are announced at the meeting at which the adjournment or recess is taken. At any adjourned or recessed meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment or recess is for more than 30 days, a notice of the adjourned or recessed meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment or recess a new record date for determination of stockholders entitled to vote is fixed for the adjourned or recessed meeting, the Board shall fix as the record date for determining stockholders entitled to notice of such adjourned or recessed meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote at the adjourned meeting, and shall give notice of the adjourned or recessed meeting to each stockholder of record entitled to vote at such meeting as of the record date so fixed for notice of such adjourned meeting.

(b) In addition, subject to applicable law, any meeting of stockholders may be postponed by the Board at any time before such meeting has been convened. Notice of the postponed meeting of stockholders shall be given to each stockholder of record entitled to vote at the meeting.

2.7 Conduct of Business. The Board may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board, the person presiding over any meeting of stockholders shall have the right and authority to convene and (for any or no reason) to recess and/or adjourn the meeting, to prescribe such rules, regulations and procedures (which need not be in writing) and to do all such acts as, in the judgment of such presiding person, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board or prescribed by the person presiding over the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present (including, without limitation, rules and procedures for removal of disruptive persons from the meeting); (iii) limitations on attendance at or participation in the meeting to stockholders entitled to vote at the meeting, their duly authorized and constituted proxies or such other persons as the person presiding over the meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by



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participants. The presiding person at any meeting of stockholders, in addition to making any other determinations that may be appropriate to the conduct of the meeting (including, without limitation, determinations with respect to the administration and/or interpretation of any of the rules, regulations or procedures of the meeting, whether adopted by the Board or prescribed by the person presiding over the meeting), shall, if the facts warrant, determine and declare to the meeting that a matter of business was not properly brought before the meeting and, if such presiding person should so determine, such presiding person shall so declare to the meeting and any such matter or business not properly brought before the meeting shall not be transacted or considered. Unless and to the extent determined by the Board or the person presiding over the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

2.8 Voting.

(a) Except as may be otherwise provided in the Certificate of Incorporation, these bylaws or the DGCL, each stockholder shall be entitled to one vote for each share of capital stock held by such stockholder. If the Certificate of Incorporation provides for more or less than one vote for any share on any matter, every reference in these bylaws to a majority or other proportion of capital stock shall refer to such majority or other proportion of the votes of such stock.

(b) Directors shall be elected by a majority of the votes cast by holders of the shares present in person or represented by proxy at the meeting and, subject to the last sentence of this Section 2.8(b), entitled to vote on the election of directors; *provided* that if, as of the 10th day preceding the date the Corporation first mails its notice of meeting for such meeting to the stockholders, the number of nominees exceeds the number of directors to be elected, the directors shall be elected by the vote of a plurality of the votes cast. In all other matters, unless a different or minimum vote is required by the Certificate of Incorporation, these bylaws, the rules or regulations of any stock exchange applicable to the Corporation or any law or regulation applicable to the Corporation or its capital stock, in which case such different or minimum vote shall be the applicable vote on the matter, the affirmative vote of the holders of a majority of the shares present in person or represented by proxy at the meeting and entitled to vote on the subject matter shall be the act of the stockholders. Where a separate vote by class or classes is required, the affirmative vote of the holders of a majority of the shares cast of such class or classes present in person or represented by proxy at the meeting shall be the act of such class or classes, except as otherwise provided by law or by the Certificate of Incorporation or these bylaws. For purposes of these bylaws, a majority of votes cast shall mean that the number of votes cast “for” a director’ s election exceeds the number of votes cast “against” that director’ s election (with “abstentions” and “broker non-votes” (or other shares of capital stock of the Corporation similarly not entitled to vote) not counted as a vote cast either “for” or “against” that director’ s election).

2.9 Record Date for Stockholder Meetings and Other Purposes.

(a) In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment, recess or postponement thereof, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall, unless otherwise required by law, not be more than 60 days nor less than 10 days before the date of such meeting. If the Board so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be the close of business on the next day preceding the day on which notice is first given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment, recess



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or postponement of the meeting; *provided, however*, that the Board may fix a new record date for determination of stockholders entitled to vote at the adjourned, recessed or postponed meeting and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the adjourned, recessed or postponed meeting.

(b) In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment or any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of capital stock, or for the purposes of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

2.10 Proxies. Each stockholder entitled to vote at a meeting of stockholders may authorize another person or persons to act for such stockholder by proxy authorized by an instrument in writing or by a transmission permitted by law filed in accordance with the procedure established for the meeting, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. The revocability of a proxy that states on its face that it is irrevocable shall be governed by the provisions of Section 212 of the DGCL. A proxy may be in the form of an electronic transmission which sets forth or is submitted with information from which it can be determined that the transmission was authorized by the stockholder.

2.11 List of Stockholders Entitled to Vote. The Corporation shall prepare, at least 10 days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting (*provided, however*, that if the record date for determining the stockholders entitled to vote is less than 10 days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the 10th day before the meeting date), arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. The Corporation shall not be required to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting for a period of at least 10 days prior to the meeting: (i) on a reasonably accessible electronic network, *provided* that the information required to gain access to such list is provided with the notice of the meeting; or (ii) during ordinary business hours, at the Corporation' s principal executive office. In the event that the Corporation determines to make the list available on an electronic network, the Corporation may take reasonable steps to ensure that such information is available only to stockholders of the Corporation. If the meeting is to be held at a place, then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. Such list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them. Except as otherwise provided by law, the stock ledger shall be the only evidence as to who are the stockholders entitled to examine the list of stockholders required by this Section 2.11 or to vote in person or by proxy at any meeting of stockholders.

2.12 Inspectors of Election.

(a) Before any meeting of stockholders, the Corporation shall appoint an inspector or inspectors of election to act at the meeting or its adjournment and make a written report thereof. The Corporation may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If any person appointed as inspector or any alternate fails to appear or fails or refuses to act, then the person presiding over the meeting shall appoint a person to fill that vacancy. Such inspectors shall:



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(i) determine the number of shares outstanding and the voting power of each, the number of shares represented at the meeting and the validity of any proxies and ballots;

(ii) count all votes or ballots;

(iii) count and tabulate all votes;

(iv) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspector(s); and

(v) certify its or their determination of the number of shares represented at the meeting and its or their count of all votes and ballots.

(b) Each inspector, before entering upon the discharge of the duties of inspector, shall take and sign an oath faithfully to execute the duties of inspection with strict impartiality and according to the best of such inspector' s ability. Any report or certificate made by the inspectors of election is *prima facie* evidence of the facts stated therein. The inspectors of election may appoint such persons to assist them in performing their duties as they determine. The date and time of the opening and closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting. No ballot, proxy or vote, nor any revocation thereof or change thereto, shall be accepted by the inspectors after the closing of the polls.

2.13 Notice of Stockholder Proposals and Nominations of Directors.

(a) The matters to be considered and brought before any meeting of stockholders shall be limited to only such matters as shall be brought properly in a timely manner before such meeting in compliance with the procedures set forth in Section 2.3 and this Section 2.13, as applicable. This Section 2.13 sets forth the exclusive means for a stockholder to nominate persons for election to the Board at an annual meeting of stockholders (other than nominations properly brought pursuant to Section 2.14) or to propose business to be considered at a meeting of stockholders (other than matters properly brought under Rule 14a-8 under the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, in each case as amended (the "Exchange Act")).

(b) For any business or nomination of persons for election to the Board to be properly brought before any meeting of stockholders, subject to the following sentence, the matter or nomination, as applicable, must be (A) specified in the notice of the meeting (or any supplement thereto) given by or at the direction of the Board, or (B) otherwise properly brought before the meeting by or at the direction of the Board. For (1) any business to be properly brought before any meeting of stockholders or (2) any nomination of persons for election to the Board to be properly brought before any annual meeting of stockholders (other than pursuant to Section 2.14), in each case, by or at the direction of a Proposing Stockholder, (x) any such proposal and nomination, as applicable, must constitute a proper matter for stockholder action, (y) such Proposing Stockholder must deliver notice thereof in proper written form to the Secretary, and (z) such Proposing Stockholder must be (I) a stockholder of record on the date of the giving of the notice provided for in this Section 2.13, on the record date for the determination of the stockholders entitled to vote at such annual meeting of stockholders and at the time of such annual meeting of stockholders, and (II) entitled to vote at the annual meeting of stockholders. Notwithstanding anything to the contrary contained herein, stockholders may not nominate persons for election to the Board at any special meeting of stockholders.



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(c) For business and nominations of persons for election to the Board to be brought before an annual meeting by a stockholder in a timely manner, a stockholder' s notice must be received in accordance with an Acceptable Delivery Method not earlier than the 120th day, and not later than the 90th day, prior to the first anniversary of the preceding year' s annual meeting of stockholders; *provided*, *however*, that in the event that no annual meeting was held in the previous year or the annual meeting is called for a date that is more than 30 days earlier or delayed (other than as a result of adjournment or recess) by more than 60 days later than such anniversary date, or, if the first public disclosure of the date of such annual meeting is less than 100 days prior to the date of such annual meeting, such stockholders' notice must be received not earlier than the 120th day prior to such annual meeting and not later than the later of (1) the 90th day prior to such annual meeting and (2) the 10th day following the day on which public disclosure of the date of such annual meeting is first made by the Corporation.

(d) To be in proper written form, a stockholder' s notice to the Secretary shall set forth in writing, all Stockholder Information and Proposal Information (in the event of a stockholder proposal proposed to be brought before a meeting of stockholders) and/or Nominee Information (in the event of a nomination of a person for election to the Board at an annual meeting of stockholders) and such other information regarding each matter of business to be proposed, each proposed nominee, each Proposing Stockholder or any Stockholder Associated Person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with the solicitations of proxies for such business or nomination, or is otherwise required pursuant to Section 14 of the Exchange Act (or pursuant to any law or statute replacing such section) and the rules and regulations promulgated thereunder.

(e) Except as otherwise required by law, the Certificate of Incorporation or these bylaws, the Board, the Chairperson of the Board, or other person presiding at a stockholder meeting shall have the power and duty (A) to determine in good faith whether any business or nomination proposed to be brought before the meeting was properly brought before the meeting in a timely manner in accordance with the procedures set forth in this Section 2.13, and (B) if any proposed business or nomination was not brought in compliance with this Section 2.13, to declare that such proposal or nomination, as applicable, is defective and shall be disregarded. In no event shall any adjournment, recess or postponement of a stockholder meeting (whether or not already publicly noticed) or the announcement thereof commence a new time period (or extend any time period) for the giving of a stockholder' s notice pursuant to this Section 2.13.

(f) In the event that any information or communications provided by any Proposing Stockholder or any proposed nominee to the Corporation or its stockholders ceases to be true and correct in any respect or omits a fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading, such Proposing Stockholder and such proposed nominee, as the case may be, shall promptly notify the Secretary (and in any event within 48 hours of discovering such misstatement, omission or failure) of any such failure or inaccuracy or omission in such previously provided information and of the information that is required to make such information or communication true and correct.

(g) Each Proposing Stockholder providing notice under this Section 2.13 shall update such notice, if necessary, so that the information provided or required to be provided in such notice shall continue to be true and correct (A) as of the record date for the meeting and (B) as of the date of the meeting (or any adjournment, recess or postponement thereof), and such update shall be received by the Secretary in accordance with an Acceptable Delivery Method not later than five business days after the record date for such meeting (in the case of an update required to be made as of the record date) and not later than the date for such meeting (in the case of an update required to be made as of the date of such meeting or any adjournment, recess or postponement thereof).



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(h) The obligation of a Proposing Stockholder to provide notice pursuant to Section 2.13(f) or an update pursuant to Section 2.13(g) shall not limit the Corporation' s rights with respect to any deficiencies in any notice provided by such Proposing Stockholder, extend any applicable deadlines under this Section 2.13 or enable or be deemed to permit such Proposing Stockholder who has previously submitted notice under this Section 2.13 to amend or update any nomination or proposal (other than solely to cure such deficiency), as applicable, or to submit any new nomination or proposal, including by changing or adding nominees or proposals, as applicable.

(i) Upon written request by the Secretary, the Board or any committee thereof, any Proposing Stockholder or proposed nominee shall provide, within five business days of delivery of such request (or such other period as may be specified in such request), (A) written verification, reasonably satisfactory to the Secretary, the Board or any committee thereof, to demonstrate the accuracy of any information submitted by the stockholder pursuant to this Section 2.13, and (B) a written update of any information (including, if requested by the Corporation, written confirmation by such Proposing Stockholder that it continues to intend to bring such nomination or other business proposal before the meeting) submitted by such Proposing Stockholder pursuant to this Section 2.13 as of an earlier date. If a stockholder fails to provide such written verification within such period, the information as to which written verification was requested may be deemed not to have been provided in accordance with this Section 2.13.

(j) In addition to the provisions of this Section 2.13, a stockholder shall also comply with all applicable requirements of state law and all applicable requirements of the Exchange Act, and the rules and regulations thereunder, with respect to the matters set forth in this Section 2.13; *provided*, *however*, that any references in these bylaws to the Exchange Act or the rules promulgated thereunder are not intended to and shall not limit the requirements applicable to stockholder proposals or nominations to be considered pursuant to this Section 2.13.

(k) Nothing in this Section 2.13 shall be deemed to affect any rights of stockholders to request the inclusion of proposals in the Corporation' s proxy statement pursuant to Rule 14a-8 under the Exchange Act; *it being understood* that a stockholder bringing a matter pursuant to Rule 14a-8 must comply with Rule 14a-8 and this Section 2.13 to the extent consistent with Rule 14a-8. This Section 2.13 shall not apply to the election of directors pursuant to the Certificate of Incorporation relating to the rights of the holders of any class or series of stock of the Corporation having a preference over the common stock of the Corporation as to dividends or upon liquidation to elect directors under specified circumstances.

(l) Notwithstanding anything in these bylaws to the contrary, except as otherwise determined by the presiding person of the meeting, if the stockholder (or a qualified representative of the stockholder) giving notice as provided for in this Section 2.13 does not appear in person at such meeting to present the proposed business or the proposed nominee, such matter or proposed nominee, as applicable, shall not be considered at the meeting.

2.14 Stockholder Nominations Included in the Corporation' s Proxy Materials (Proxy Access).

(a) Subject to the provisions of this Section 2.14, the Corporation shall include in its proxy statement (including its form of proxy) for an annual meeting of stockholders the name of any stockholder nominee for election to the Board submitted pursuant to this Section 2.14 (each, a "Stockholder Nominee") provided (i) a timely written notice of such Stockholder Nominee satisfying this Section 2.14 (the "Notice") is received by the Corporation by or on behalf of a Proposing Stockholder that, at the time the Notice is delivered, satisfies the ownership and other requirements of this Section 2.14, (ii) the Proposing Stockholder expressly elects in writing at the time of providing the Notice to have its nominee included in the Corporation' s proxy statement pursuant to this Section 2.14 and (iii) the Proposing Stockholder and the Stockholder Nominee otherwise satisfy the requirements of this Section 2.14 and the director qualifications requirements set forth in the Corporation' s corporate governance guidelines and any other document(s) setting forth qualifications for directors. This Section 2.14 provides the exclusive means for a stockholder' s nominee for election to the Board to be included in the Corporation' s proxy materials.



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(b) To be timely, a Proposing Stockholder' s Notice must be received by the Secretary in accordance with an Acceptable Delivery Method not earlier than the 150th day and not later than the 120th day prior to the first anniversary of the preceding year' s annual meeting of stockholders; *provided*, *however*, that in the event that no annual meeting was held in the previous year or the annual meeting is called for a date that is more than 30 days earlier or delayed (other than as a result of adjournment or recess) by more than 60 days later than such anniversary date, or, if the first public disclosure of the date of such annual meeting is less than 100 days prior to the date of such annual meeting, the Notice must be so received not earlier than the 150th day prior to the date of such annual meeting and not later than the later of (i) the 120th day prior to the date of such annual meeting and (ii) the 10th day following the day on which public disclosure of the date of such annual meeting is first made by the Corporation.

(c) In addition to including the name of the Stockholder Nominee in the Corporation' s proxy statement for the annual meeting, the Corporation also shall include (i) the information concerning the Stockholder Nominee and the Proposing Stockholder that is required to be disclosed in the Corporation' s proxy statement pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder and (ii) if the Proposing Stockholder so elects, a Statement (defined below). Nothing in this Section 2.14 shall limit the Corporation' s ability to solicit against and include in its proxy statement its own statements relating to any Stockholder Nominee.

(d) The number of Stockholder Nominees shall not exceed the greater of (i) two or (ii) 20% of the number of directors in office as of the last day on which notice of a nomination may be received pursuant to this Section 2.14 (the "Final Proxy Access Nomination Date") or, if such number is not a whole number, the closest whole number below 20% (such greater number, the "Permitted Number"); *provided*, *however*, that the Permitted Number shall be reduced by (A) the number of director candidates who will be included in the Corporation' s proxy materials with respect to the annual meeting as an unopposed (by the Corporation) nominee pursuant to any agreement, arrangement or other understanding with any stockholder or group of stockholders (other than any such agreement, arrangement or understanding entered into in connection with an acquisition of shares of capital stock of the Corporation, by such stockholder or group of stockholders, from the Corporation), (B) the number of directors in office as of the nomination deadline who were included in the Corporation' s proxy statement as a Stockholder Nominee for any of the two preceding annual meetings and whose reelection at the upcoming annual meeting is being recommended by the Board, (C) the number of Stockholder Nominees whom the Board itself decides to nominate for election at such annual meeting (each, a "Board Nominee"), (D) the number of Stockholder Nominees who cease to satisfy the eligibility requirements of this Section 2.14, (E) the number of Stockholder Nominees whose nomination is withdrawn by the Proposing Stockholder or who become unwilling to serve on the Board and (F) the number of director candidates for which the Corporation shall have received one or more notices that a stockholder intends to nominate director candidates at the annual meeting of stockholders pursuant to Section 2.13. In the event that one or more vacancies for any reason occurs on the Board at any time after the Final Proxy Access Nomination Date and before the date of the applicable annual meeting of stockholders and the Board resolves to reduce the size of the Board in connection therewith, the Permitted Number shall be calculated based on the number of directors in office as so reduced.

(e) If any Proposing Stockholder intends to nominate more than one Stockholder Nominee pursuant to this Section 2.14, such Proposing Stockholder shall rank such Stockholder Nominees based on the order in which such Proposing Stockholder desires such Stockholder Nominees to be selected for inclusion in the Corporation' s proxy materials in the event that the total number of Stockholder Nominees submitted by the Proposing Stockholders pursuant to this Section 2.14 exceeds the Permitted Number. If



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the number of Stockholder Nominees pursuant to this Section 2.14 for any annual meeting of stockholders exceeds the Permitted Number, then the highest ranking Stockholder Nominee for each Proposing Stockholder that satisfies the requirements of this Section 2.14 will be selected for inclusion in the proxy statement until the Permitted Number is reached, going in order of the amount (largest to smallest) of the ownership position as disclosed in each such Proposing Stockholder' s Notice. If the Permitted Number is not reached after the highest ranking Stockholder Nominee who meets the requirements of this Section 2.14 from each Proposing Stockholder has been selected, then the next highest ranking Stockholder Nominee who meets the requirements of this Section 2.14 from each Proposing Stockholder will be selected for inclusion in the Corporation' s proxy materials, and this process will continue as many times as necessary, following the same order each time, until the Permitted Number is reached.

(f) A Proposing Stockholder must have owned (as defined below) continuously for at least three years a number of shares that represents 3% or more of the Corporation' s outstanding shares of capital stock entitled to vote in the election of directors (the "Required Shares") as of (i) the date the Notice is received by the Corporation in accordance with this Section 2.14, (ii) the record date for determining stockholders entitled to vote at the annual meeting and (iii) the date of the annual meeting (each such three-year period, a "Holding Period"). For purposes of satisfying the ownership requirement under this Section 2.14, the shares of capital stock of the Corporation owned by one or more stockholders, or by the person or persons who own shares of the Corporation' s capital stock and on whose behalf any stockholder is acting, may be aggregated, *provided* that (i) the number of stockholders and other persons whose ownership of shares is aggregated for such purpose shall not exceed 20, (ii) each stockholder or other person whose shares are aggregated shall have held such shares continuously for the Holding Periods and (iii) a group of two or more funds that are (A) under common management and investment control, (B) under common management and funded primarily by the same employer (or by a group of related employers that are under common control) or (C) a "group of investment companies," as such term is defined in Section 12(d)(1)(G)(ii) of the Investment Company Act of 1940, as amended, shall be treated as one stockholder or person for this purpose; *provided*, *further*, that if a Proposing Stockholder consists of or is proposed to consist of a permitted group of stockholders, then (1) only the least number of shares owned by a given stockholder at any time during the Holding Periods may be counted toward the Required Shares, and (2) the condition in this Section 2.14(f) regarding continued ownership shall be considered satisfied only if each stockholder that is a member of such group of stockholders continues to own through the date of the annual meeting no less than the least number of shares owned by such stockholder at any time during the Holding Periods. Whenever a Proposing Stockholder consists of a group of stockholders and/or other persons, any and all requirements and obligations for a Proposing Stockholder set forth in this Section 2.14 must be satisfied by and as to each such stockholder or other person, except that shares may be aggregated to meet the Required Shares as provided in this Section 2.14. With respect to any one particular annual meeting, no stockholder or other person may be a member of more than one group of persons constituting a Proposing Stockholder under this Section 2.14, and if any Proposing Stockholder appears as a member of more than one group, it shall be deemed to be a member of the group that has the largest ownership position as reflected in the Notice. Should any stockholder cease to satisfy the eligibility requirements in this Section 2.14, as determined by the Board in good faith, or withdraw from a group of Proposing Stockholders at any time prior to the annual meeting of stockholders, the group of Proposing Stockholders shall only be deemed to own the shares held by the remaining members of the group.

(g) For purposes of these bylaws, a stockholder shall be deemed to "own" only those outstanding shares of capital stock of the Corporation as to which the person possesses both (i) the full voting and investment rights pertaining to the shares and (ii) the full economic interest in (including the opportunity for profit and risk of loss on) such shares; *provided* that the number of shares calculated in accordance with clauses (i) and (ii) shall not include any shares (A) purchased or sold by such stockholder or any of its affiliates in any transaction that has not been settled or closed, (B) borrowed by such stockholder or any of its affiliates for any purposes or purchased by such person or any of its affiliates



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pursuant to an agreement to resell, (C) sold short by such stockholder or any of its affiliates or (D) subject to any Derivative Instrument entered into by such stockholder or any of its affiliates, whether any such instrument or agreement is to be settled with shares or with cash based on the notional amount or value of outstanding shares of the Corporation' s capital stock, in any such case which instrument or agreement has, or is intended to have, the purpose or effect of (1) reducing in any manner, to any extent or at any time in the future, such person' s or affiliates' full right to vote or direct the voting of any such shares and/or (2) hedging, offsetting or altering to any degree gain or loss arising from the full economic ownership of such shares by such stockholder or affiliate. A person shall "own" shares held in the name of a nominee or other intermediary so long as the person retains the right to instruct how the shares are voted with respect to the election of directors and possesses the full economic interest in the shares. The terms "owned," "owning" and other variations of the word "own" shall have correlative meanings. Whether outstanding shares of capital stock of the Corporation are "owned" for these purposes shall be determined by the Board in good faith.

(h) A person' s ownership of shares shall be deemed to continue during any period in which (i) the person has loaned such shares, *provided* that the person has the power to recall such loaned shares on five business days' notice and provides a representation that it will promptly recall, and promptly recalls, such loaned shares upon being notified that any of its Stockholder Nominees will be included in the Corporation' s proxy statement, or (ii) the person has delegated any voting power by means of a proxy, power of attorney or other instrument or arrangement that is revocable at any time by the person.

(i) A Proposing Stockholder must provide with its Notice the following in writing to the Secretary:

(i) one or more written statements from the record holder of the shares (and from each intermediary through which the shares are or have been held during the requisite Holding Period) verifying that, as of the date the Notice is received by the Corporation, the Proposing Stockholder owns, and has owned continuously for the three-year period prior to the date of such Notice, the Required Shares, and the Proposing Stockholder' s agreement to provide within five business days after the record date for the annual meeting, written statements from the record holder and intermediaries verifying the Proposing Stockholder' s continuous ownership of the Required Shares during the Holding Periods;

(ii) documentation satisfactory to the Corporation demonstrating that a group of funds qualifies to be treated as one stockholder or person for purposes of this Section 2.14, if applicable;

(iii) a representation and/or undertaking, as applicable, that the Proposing Stockholder (including each member of any group of stockholders and/or persons that together is a Proposing Stockholder hereunder):

A. shall continue to satisfy the eligibility requirements described in this Section 2.14 through the date of the annual meeting and own the Required Shares for at least one year following the annual meeting;

B. acquired the Required Shares in the ordinary course of business and not with the intent to change or influence control of the Corporation, and does not presently have such intent;

C. has not nominated and will not nominate for election to the Board at the annual meeting any person other than the Stockholder Nominee(s) being nominated pursuant to this Section 2.14;



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D. has not and will not engage in a "solicitation" and will not be a "participant" in another person' s "solicitation" within the meaning of Rule 14a-1(l) with respect to the annual meeting, other than with respect to a Stockholder Nominee or any Board Nominee;

E. has not and will not distribute to any stockholder any form of proxy for the annual meeting other than the form distributed by the Corporation;

F. has provided and will provide facts, statements and other information in all communications with the Corporation and its stockholders that are or will be true and correct in all material respects, as applicable and do not and will not omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading; and

G. has complied and will comply with all laws, rules and regulations applicable to solicitations and the use, if any, of soliciting material in connection with the annual meeting;

(iv) a copy of the Schedule 14N that has been filed with the Securities and Exchange Commission as required by Rule 14a-18 under the Exchange Act;

(v) in the case of a nomination by a group of stockholders that together is a Proposing Stockholder, the designation by all group members of one group member that is authorized to receive communications, notices and inquiries from the Corporation and to act on behalf of all members of the Proposing Stockholder group with respect to the nomination and matters related thereto, including withdrawal of the nomination;

(vi) all Stockholder Information and Nominee Information, as applicable;

(vii) an undertaking that the Proposing Stockholder agrees to:

A. assume all liability stemming from any action, suit or proceeding concerning any actual or alleged legal or regulatory violation arising out of any communication by the Proposing Stockholder or any of her, his or its Stockholder Nominees with the Corporation, its stockholders or any other person in connection with the nomination or election of directors, including, without limitation, the notice given pursuant to this Section 2.14;

B. indemnify and hold harmless (jointly with all other group members, in the case of a group member) the Corporation and each of its directors, officers and employees individually against any liability, loss, damages, expenses or other costs (including attorneys' fees) incurred in connection with any threatened or pending action, suit or proceeding, whether legal, administrative or investigative, against the Corporation or any of its directors, officers or employees arising out of or in connection with (1) the Proposing Stockholder' s nomination and/or efforts to elect its Stockholder Nominee(s) pursuant to this Section 2.14 or (2) a failure or alleged failure of the Proposing Stockholder or any of its Stockholder Nominees to comply with, or any breach or alleged breach of, its or their obligations, agreements or representations under this Section 2.14; and



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C. file with the Securities and Exchange Commission any solicitation or other communication with the Corporation' s stockholders relating to the annual meeting at which the Stockholder Nominee will be nominated, regardless of whether any such filing is required under Section 14 of the Exchange Act and the rules and regulations promulgated thereunder or whether any exemption from filing is available for such solicitation or other communication under Section 14 of the Exchange Act and the rules and regulations promulgated thereunder.

(j) The Proposing Stockholder may include with its Notice a written statement for inclusion in the Corporation' s proxy statement for the annual meeting, not to exceed 500 words per Stockholder Nominee, in support of each Stockholder Nominee' s candidacy (the "Statement").

(k) At the reasonable request of the Nominating and Corporate Governance Committee, such Stockholder Nominee shall meet with the Nominating and Corporate Governance Committee to discuss matters relating to the nomination of such Stockholder Nominee to the Board, including the information provided by such Stockholder Nominee to the Corporation in connection with his or her or their nomination and such Stockholder Nominee' s eligibility to serve as a member of the Board.

(l) Notwithstanding anything to the contrary contained in this Section 2.14, the Corporation may omit from its proxy statement any Stockholder Nominee and any information concerning such Stockholder Nominee (including a Proposing Stockholder' s Statement) and no vote on such Stockholder Nominee will occur (notwithstanding that proxies in respect of such vote may have been received by the Corporation), and the Proposing Stockholder may not, after the last day on which a Notice would be timely, cure in any way any defect preventing the nomination of such Stockholder Nominee, if:

(i) the Corporation receives a notice pursuant to Section 2.13 that a stockholder intends to nominate a candidate for director at the annual meeting, whether or not such notice is subsequently withdrawn or made the subject of a settlement with the Corporation;

(ii) the Proposing Stockholder or such Stockholder Nominee ceases to satisfy the eligibility requirements in this Section 2.14, the Proposing Stockholder withdraws its nomination, such Stockholder Nominee becomes unwilling or unavailable to serve on the Board;

(iii) the Board determines that such Stockholder Nominee' s nomination or election to the Board would result in the Corporation violating or failing to be in compliance with these bylaws or the Certificate of Incorporation or applicable state or federal law or the rules of any stock exchange on which any Corporation Securities are traded;

(iv) Such Stockholder Nominee would not be independent under the Independence Standards;

(v) such Stockholder Nominee was nominated for election to the Board pursuant to Section 2.13 or this Section 2.14 at one of the Corporation' s two preceding annual meetings of stockholders and either withdrew or became ineligible or received a vote of less than 25% of the shares of capital stock of the Corporation entitled to vote for such Stockholder Nominee;

(vi) such Stockholder Nominee has been, within the past three years, an officer or director of a Competitor;

(vii) such Stockholder Nominee is subject to any order of the type specified in Rule 506(d) of Regulation D under the Securities Act;



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(viii) such Stockholder Nominee is a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses) or has been convicted in such a criminal proceeding within the past ten years; or

(ix) the Board determines that any of the information provided by the Proposing Stockholder or Stockholder Nominee in the Notice or otherwise ceases to be true and accurate in all material respects (or omits a material fact necessary to make the statements made therein not misleading) or any violation or breach occurs of the obligations, agreements, representations or warranties of the Proposing Stockholder or such Stockholder Nominee under this Section 2.14.

(m) If any nomination is disregarded pursuant to this Section 2.14, the Corporation may communicate to its stockholders, including without limitation by amending or supplementing its proxy statement or ballot or form of proxy, that a Stockholder Nominee will not be included as a nominee in the proxy statement or on any ballot or form of proxy and will not be voted on at the meeting.

(n) Notwithstanding anything to the contrary contained in this Section 2.14, the Corporation may omit from its proxy statement, or may supplement or correct, any information, including all or any portion of the Statement or any other statement in support of a Stockholder Nominee included in the Notice, if the Board determines that:

(i) such information directly or indirectly impugns the character, integrity or personal reputation of, or directly or indirectly makes charges concerning improper, illegal or immoral conduct or associations, without factual foundation, with respect to, any person; or

(ii) the inclusion of such information in the proxy statement would otherwise violate the proxy rules of the Securities and Exchange Commission or any other applicable law, rule or regulation.

(o) For the avoidance of doubt, the information and documents required by this Section 2.14 to be provided by the Proposing Stockholder shall be: (i) provided with respect to and executed by each group member, in the case of information applicable to group members; and (ii) provided with respect to the persons specified in Instruction 1 to Items 6(c) and (d) of Schedule 14N (or any successor item) in the case of a Proposing Stockholder or group member that is an entity. The Notice shall be deemed submitted on the date on which all the information and documents referred to in this Section 2.14 (other than such information and documents contemplated to be provided after the date the Notice is provided) have been received by the Secretary.

(p) Except as otherwise required by law, the Certificate of Incorporation or these bylaws, the Board, the Chairperson of the Board or other person presiding at a stockholder meeting shall have the power and duty (A) to determine in good faith whether any nomination proposed to be included in the Corporation' s proxy materials was properly brought before the meeting in a timely manner in accordance with the procedures set forth in this Section 2.14, and (B) if any proposed nomination was not brought in compliance with this Section 2.14, to declare that such nomination is defective and shall be disregarded. In no event shall any adjournment, recess or postponement of a stockholder meeting (whether or not already publicly noticed) or the announcement thereof commence a new time period (or extend any time period) for the giving of a stockholder' s notice pursuant to this Section 2.14.

(q) In the event that any information or communications provided by the Proposing Stockholder or Stockholder Nominee to the Corporation or its stockholders ceases to be true and correct in any respect or omits a fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading, such Proposing Stockholder or Stockholder Nominee, as the case may be, shall promptly notify the Secretary (and in any event within 48 hours of discovering such misstatement, omission or failure) of any such failure or inaccuracy or omission in such previously provided information and of the information that is required to make such information or communication true and correct.



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(r) A Proposing Stockholder providing notice under this Section 2.14 shall update such notice, if necessary, so that the information provided or required to be provided in such notice shall continue to be true and correct (A) as of the record date for the meeting and (B) as of the date of the meeting (or any adjournment, recess or postponement thereof), and such update shall be received by the Secretary in accordance with an Acceptable Delivery Method not later than five business days after the record date for such meeting (in the case of an update required to be made as of the record date) and not later than the date for such meeting (in the case of an update required to be made as of the date of such meeting or any adjournment, recess or postponement thereof).

(s) The obligation of a Proposing Stockholder to provide notice pursuant to Section 2.14(q) or an update pursuant to Section 2.14(r) shall not limit the Corporation' s rights with respect to any deficiencies in any notice provided by a Proposing Stockholder, extend any applicable deadlines under this Section 2.14 or enable or be deemed to permit a Proposing Stockholder who has previously submitted notice under this Section 2.14 to amend or update any nomination (other than solely to cure such deficiency) or to submit any new nomination, including by changing or adding nominees.

(t) Upon written request by the Secretary, the Board or any committee thereof, any Proposing Stockholder or Stockholder Nominee shall provide, within five business days of delivery of such request (or such other period as may be specified in such request), (A) written verification, reasonably satisfactory to the Secretary, the Board, or any committee thereof, to demonstrate the accuracy of any information submitted by the Proposing Stockholder pursuant to this Section 2.14, and (B) a written update of any information (including, if requested by the Corporation, written confirmation by such stockholder that it continues to intend to bring such nomination or other business proposal before the meeting) submitted by the Proposing Stockholder pursuant to this Section 2.14 as of an earlier date. If a Proposing Stockholder fails to provide such written verification within such period, the information as to which written verification was requested may be deemed not to have been provided in accordance with this Section 2.14.

(u) In addition to the provisions of this Section 2.14, a stockholder shall also comply with all applicable requirements of state law and all applicable requirements of the Exchange Act, and the rules and regulations thereunder, with respect to the matters set forth in this Section 2.14; *provided*, *however*, that any references in these bylaws to the Exchange Act or the rules promulgated thereunder are not intended to and shall not limit the requirements applicable to stockholder proposals or nominations to be considered pursuant to this Section 2.14.

(v) Notwithstanding anything in these bylaws to the contrary, except as otherwise determined by the presiding person of the meeting, if the stockholder (or a qualified representative of the stockholder) giving notice as provided for in this Section 2.14 does not appear in person at such meeting to present the Stockholder Nominee, such Stockholder Nominee shall not be considered at the meeting.

2.15 Delivery to the Corporation. Whenever this Article II requires one or more persons (including a record or beneficial owner of stock) to deliver a document or information to the Corporation or any officer, employee or agent thereof (including any notice, request, questionnaire, revocation, representation or other document or agreement), such document or information shall be delivered in accordance with an Acceptable Delivery Method For the avoidance of doubt, the Corporation expressly opts out of Section 116 of the DGCL with respect to the delivery of information and documents to the Corporation required by this Article II.



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## Article III−Directors

3.1 Powers. Except as otherwise provided by the Certificate of Incorporation or the DGCL, the business and affairs of the Corporation shall be managed by or under the direction of the Board.

3.2 Number of Directors. Subject to the Certificate of Incorporation, the total number of directors constituting the Board shall be determined from time to time by resolution of the Board. No reduction of the authorized number of directors shall have the effect of removing any director before that director' s term of office expires.

3.3 Election, Qualification and Term of Office of Directors. Except as provided in Section 3.4, and subject to the Certificate of Incorporation, each director, including a director elected to fill a vacancy or newly created directorship, shall hold office until the expiration of the term of the class, if any, for which elected and until such director' s successor is elected and qualified or until such director' s earlier death, resignation, disqualification or removal. Directors need not be stockholders or residents of the State of Delaware. The Certificate of Incorporation or these bylaws may prescribe qualifications for directors.

3.4 Resignation and Vacancies.

(a) Any director may resign at any time upon notice given in writing or by electronic transmission to the Corporation. The resignation shall take effect at the time specified therein or upon the happening of an event specified therein, and if no time or event is specified, at the time of its receipt. When one or more directors so resigns and the resignation is effective at a future date or upon the happening of an event to occur on a future date, a majority of the directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each director so chosen shall hold office as provided in Section 3.3.

(b) Unless otherwise provided in the Certificate of Incorporation or these bylaws, vacancies resulting from the death, resignation, disqualification or removal of any director, and newly created directorships resulting from any increase in the authorized number of directors shall be filled only by a majority of the directors then in office, although less than a quorum, or by a sole remaining director.

3.5 Place of Meetings; Meetings by Telephone or Remote Communication.

(a) The Board may hold meetings, both regular and special, either within or outside the State of Delaware.

(b) Unless otherwise restricted by the Certificate of Incorporation or these bylaws, members of the Board, or any committee designated by the Board, may participate in a meeting of the Board, or any committee, by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting pursuant to this bylaw shall constitute presence in person at the meeting.

3.6 Regular Meetings. Regular meetings of the Board may be held within or outside the State of Delaware and at such time and at such place as which has been designated by the Board and publicized among all directors, either orally or in writing, by telephone, including a voice-messaging system or other system designed to record and communicate messages, facsimile, telegraph or telex, or by electronic mail or other means of electronic transmission. No further notice shall be required for regular meetings of the Board.



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3.7 Special Meetings; Notice.

(a) Special meetings of the Board for any purpose or purposes may be called at any time by the Chairperson of the Board, the Chief Executive Officer, the President or the Secretary of the Corporation or a majority of the total number of directors constituting the Board.

(b) Notice of the time and place of special meetings shall be:

(i) delivered personally by hand, by courier or by telephone;

(ii) sent by United States first-class mail, postage prepaid;

(iii) sent by electronic mail; or

(iv) sent by other means of electronic transmission,

directed to each director at that director' s address, telephone number, facsimile number or electronic mail address, or other address for electronic transmission, as the case may be, as shown on the Corporation' s records.

(c) If the notice is (i) delivered personally by hand, by courier or by telephone, (ii) sent by electronic mail or (iii) sent by other means of electronic transmission, it shall be delivered or sent at least 24 hours before the time of the holding of the meeting. If the notice is sent by U.S. mail, it shall be deposited in the U.S. mail at least four days before the time of the holding of the meeting. The notice need not specify the place of the meeting (if the meeting is to be held at the Corporation' s principal executive office) nor the purpose of the meeting.

3.8 Quorum; Vote Required for Action. At all meetings of the Board, unless otherwise provided by the Certificate of Incorporation, a majority of the total number of directors shall constitute a quorum for the transaction of business. The vote of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board, except as may be otherwise specifically provided by statute, the Certificate of Incorporation or these bylaws. If a quorum is not present at any meeting of the Board, then the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

3.9 Board Action Without a Meeting. Unless otherwise restricted by the Certificate of Incorporation or these bylaws, any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by electronic transmission. After an action is taken, the consent or consents relating thereto shall be filed with the minutes of the proceedings of the Board, or the committee thereof, in the same paper or electronic form as the minutes are maintained. Such action by written consent or consent by electronic transmission shall have the same force and effect as a unanimous vote of the Board.

3.10 Fees and Compensation of Directors. Unless otherwise restricted by the Certificate of Incorporation or these bylaws, the Board shall have the authority to fix the compensation, including fees and reimbursement of expenses, of directors for services to the Corporation in any capacity.



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## Article IV−Committees

4.1 Committees of Directors. The Board may designate one or more committees, each committee to consist of one or more of the directors of the Corporation. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board or in these bylaws, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers that may require it; *provided*, *however*, no such committee shall have the power or authority to (i) approve or adopt, or recommend to the stockholders, any action or matter expressly required by the DGCL to be submitted to stockholders for approval, (ii) adopt, amend or repeal any bylaw of the Corporation or (iii) remove or indemnify directors.

4.2 Committee Minutes. Each committee shall keep regular minutes of its meetings and report the same to the Board when required.

4.3 Meetings and Actions of Committees.

(a) Meetings and actions of committees shall be governed by, and held and taken in accordance with, the provisions of:

(i) Section 3.5 (*Place of Meetings; Meetings by Telephone or Remote Communications*);

(ii) Section 3.6 (*Regular Meetings*);

(iii) Section 3.7 (*Special Meetings; Notice*);

(iv) Section 3.9 (*Board Action Without a Meeting*); and

(v) Section 8.2 (*Waiver of Notice*),

with such changes in the context of those bylaws as are necessary to substitute the committee and its members for the Board and its members.

(b) Notwithstanding the foregoing Section 4.3(a):

(i) the time of regular meetings of committees may be determined either by resolution of the Board or by resolution of the committee;

(ii) special meetings of committees may also be called by resolution of the Board or the chairperson of the applicable committee; and

(iii) the Board may adopt rules for the governance of any committee to override the provisions that would otherwise apply to the committee pursuant to this Section 4.3, *provided* that such rules do not violate the provisions of the Certificate of Incorporation or applicable law.



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4.4 Subcommittees. Unless otherwise provided in the Certificate of Incorporation, these bylaws or the resolutions of the Board designating the committee, a committee may create one or more subcommittees, each subcommittee to consist of one or more members of the committee, and delegate to a subcommittee any or all of the powers and authority of the committee.

## Article V−Officers

5.1 Officers. The officers of the Corporation shall include a Chief Executive Officer, a President, a Chief Financial Officer, a Chief Strategy Officer, a General Counsel, a Treasurer, a Secretary, Assistant Treasurers and a Vice President, Finance. The Corporation may also have other vice presidents, one or more assistant secretaries or such other officers of the Corporation as the Board may deem desirable and may give any of them such further designations or alternate titles as it considers desirable. Any number of offices may be held by the same person unless the Certificate of Incorporation or these bylaws provide otherwise. No officer need be a stockholder or director of the Corporation.

5.2 Appointment of Officers. The Board shall appoint the officers of the Corporation, except such officers as may be appointed in accordance with the provisions of Section 5.3.

5.3 Subordinate Officers. The Board may appoint, or empower the Chief Executive Officer or, in the absence of a Chief Executive Officer, the President, to appoint, such other officers and agents as the business of the Corporation may require. Each of such officers and agents shall hold office for such period, have such authority, and perform such duties as are provided in these bylaws or as the Board may from time to time determine.

5.4 Removal and Resignation of Officers.

(a) Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, either with or without cause, by the Board or, except in the case of an officer chosen by the Board, by any officer upon whom such power of removal may be conferred by the Board.

(b) Any officer may resign at any time by giving written notice to the Corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice. Unless otherwise specified in the notice of resignation, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party.

5.5 Vacancies in Offices. Any vacancy occurring in any office of the Corporation shall be filled by the Board or as provided in Section 5.2.

5.6 Representation of Shares of Other Corporations. The Chairperson of the Board, the Chief Executive Officer, or the President of this Corporation, or any other person authorized by the Board, the Chief Executive Officer or the President, is authorized to vote, represent and exercise on behalf of this Corporation all rights incident to any and all shares or voting securities of any other corporation or other person standing in the name of this Corporation. The authority granted herein may be exercised either by such person directly or by any other person authorized to do so by proxy or power of attorney duly executed by such person having the authority.

5.7 Authority and Duties of Officers. All officers of the Corporation shall respectively have such authority and perform such duties in the management of the business of the Corporation as may be provided herein or designated from time to time by the Board and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the Board.



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5.8 Compensation. The compensation of the officers of the Corporation for their services as such shall be fixed from time to time by or at the direction of the Board. An officer of the Corporation shall not be prevented from receiving compensation by reason of the fact that he or she or they is also a director of the Corporation.

**Article VI–Stock**

6.1 Stock Certificates and Uncertificated Shares.

(a) Unless otherwise required by applicable law, the share of the Corporation shall not be represented by certificates, and the Corporation shall adopt a system of issuance, recordation and transfer of its shares of stock by electronic or other means not involving the issuance of certificates; *provided* that the Board may provide by resolution or resolutions that some or all of any or all classes or series of the Corporation' s stock shall be certificated shares. Certificates for the shares of stock, if any, shall be in such form as is consistent with the Certificate of Incorporation and applicable law. Every holder of stock represented by a certificate shall be entitled to have a certificate signed by, or in the name of the Corporation by, any two officers authorized to sign stock certificates representing the number of shares registered in certificate form. The Chairperson or Vice Chairperson of the Board, the Chief Executive Officer, the President, vice president, the Treasurer, any assistant treasurer, the Secretary or any assistant secretary of the Corporation shall be specifically authorized to sign stock certificates. The signatures of the officers upon a certificate may be by electronic signature as permitted under the DGCL. If such certificate is manually signed by one officer or manually countersigned by a transfer agent or by a registrar, any other signature on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he or she or they were such officer, transfer agent or registrar at the date of issue. The Corporation may not issue stock certificates in bearer form. Except as otherwise expressly provided by law, the rights and obligations of the holders of uncertificated shares and the rights and obligations of the holders of certificates representing stock of the same class and series shall be identical.

(b) The Corporation may issue the whole or any part of its shares as partly paid and subject to call for the remainder of the consideration to be paid therefor. Upon the face or back of any stock certificate issued to represent any such partly paid shares, or upon the books and records of the Corporation in the case of uncertificated partly paid shares, the total amount of the consideration to be paid therefor and the amount paid thereon shall be stated. Upon the declaration of any dividend on fully paid shares, the Corporation shall declare a dividend upon partly paid shares of the same class, but only upon the basis of the percentage of the consideration actually paid thereon.



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6.2 Special Designation of Certificates. If the Corporation is authorized to issue more than one class of stock or more than one series of any class, then the powers, the designations, the preferences and the relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or on the back of the certificate that the Corporation shall issue to represent such class or series of stock (or, in the case of uncertificated shares, set forth in a notice provided pursuant to Section 151 of the DGCL); *provided, however*, that except as otherwise provided in Section 202 of the DGCL, in lieu of the foregoing requirements, there may be set forth on the face or back of the certificate that the Corporation shall issue to represent such class or series of stock (or, in the case of any uncertificated shares, included in the aforementioned notice) a statement that the Corporation will furnish without charge to each stockholder who so requests the powers, the designations, the preferences and the relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

6.3 Transfer of Stock. Shares of the stock of the Corporation shall be transferable in the manner prescribed by law, the Certificate of Incorporation and in these bylaws. Shares of stock of the Corporation shall be transferred on the books of the Corporation only by the holder of record thereof or by such holder' s attorney duly authorized in writing, upon surrender to the Corporation of the certificate or certificates representing such shares endorsed by the appropriate person or persons (if any) or by delivery of duly executed instructions with respect to uncertificated shares, with such evidence of the authenticity of such endorsement or execution, transfer, authorization and other matters as the Corporation may reasonably require, and accompanied by all necessary stock transfer stamps. No transfer of stock shall be valid as against the Corporation for any purpose until it shall have been entered in the stock records of the Corporation by an entry showing the names of the persons from and to whom it was transferred.

6.4 Stock Transfer Agreements. The Corporation shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes or series of stock of the Corporation to restrict the transfer of shares of stock of the Corporation of any one or more classes owned by such stockholders in any manner not prohibited by the DGCL.

6.5 Registered Stockholders.

(a) The Corporation:

(i) shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner; and

(ii) shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of another person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Delaware.

6.6 Dividends.

(a) The Board, subject to any restrictions contained in either (i) the DGCL or (ii) the Certificate of Incorporation, may declare and pay dividends upon the shares of its capital stock. Dividends may be paid in cash, in property or in shares of the Corporation' s capital stock.

(b) The Board may set apart out of any of the funds of the Corporation available for dividends a reserve or reserves for any proper purpose and may abolish any such reserve. Such purposes shall include but not be limited to equalizing dividends, repairing or maintaining any property of the Corporation and meeting contingencies.



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6.7 Lost, Stolen or Destroyed Stock Certificates. Except as provided in this Section 6.7, no new certificates for shares shall be issued to replace a previously issued certificate unless the latter is surrendered to the Corporation and cancelled at the same time. The Corporation may issue a new certificate of stock or uncertificated shares in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or such owner' s legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

## Article VII−Miscellaneous

7.1 Execution of Corporate Contracts and Instruments. The Board, except as otherwise provided in these bylaws, may authorize any officer or officers, or agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the Corporation; such authority may be general or confined to specific instances.

7.2 Records. A stock ledger consisting of one or more records in which the names of all of the Corporation' s stockholders of record, the address and number of shares registered in the name of each such stockholder, and all issuances and transfers of stock of the corporation are recorded in accordance with Section 224 of the DGCL shall be administered by or on behalf of the Corporation. Any records administered by or on behalf of the Corporation in the regular course of its business, including its stock ledger, books of account, and minute books, may be kept on, or by means of, or be in the form of, any information storage device, or method, or one or more electronic networks or databases (including one or more distributed electronic networks or databases), *provided* that the records so kept can be converted into clearly legible paper form within a reasonable time and, with respect to the stock ledger, that the records so kept (i) can be used to prepare the list of stockholders specified in Sections 219 and 220 of the DGCL, (ii) record the information specified in Sections 156, 159, 217(a) and 218 of the DGCL and (iii) record transfers of stock as governed by Article 8 of the Uniform Commercial Code as adopted in the State of Delaware.

7.3 Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board and may be changed by the Board.

7.4 Seal. The Corporation may adopt a corporate seal, which shall be adopted and which may be altered by the Board. The Corporation may use the corporate seal by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

## Article VIII−Notice

8.1 Delivery of Notice; Notice by Electronic Transmission.

(a) Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders given by the Corporation under any provisions of the DGCL, the Certificate of Incorporation, or these bylaws may be given in writing directed to the stockholder' s mailing address (or by electronic transmission directed to the stockholder' s electronic mail address, as applicable) as it appears on the records of the Corporation and shall be given (1) if mailed, when the notice is deposited in the U.S. mail, postage prepaid, (2) if delivered by courier service, the earlier of when the notice is received or left at such stockholder' s address or (3) if given by electronic mail, when directed to such stockholder' s electronic mail address unless the stockholder has notified the Corporation in writing or by electronic transmission of an objection to receiving notice by electronic mail. A notice by electronic mail must include a prominent legend that the communication is an important notice regarding the Corporation.



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(b) Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders given by the Corporation under any provision of the DGCL, the Certificate of Incorporation or these bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder to whom the notice is given. Any such consent shall be revocable by the stockholder by written notice or electronic transmission to the Corporation. Notwithstanding this Section 8.1(b), the Corporation may give a notice by electronic mail in accordance with Section 8.1(a) without obtaining the consent required by this Section 8.1(b).

(c) Any notice given pursuant to Section 8.1(b) shall be deemed given:

(i) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice;

(ii) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice; and

(iii) if by any other form of electronic transmission, when directed to the stockholder.

(d) Notwithstanding anything to the contrary in this Article VIII, a notice may not be given by an electronic transmission from and after the time that (1) the Corporation is unable to deliver by such electronic transmission two consecutive notices given by the Corporation and (2) such inability becomes known to the Secretary or an Assistant Secretary of the Corporation or to the transfer agent or other person responsible for the giving of notice; *provided, however*, that the inadvertent failure to discover such inability shall not invalidate any meeting or other action.

(e) An affidavit of the Secretary or an Assistant Secretary of the Corporation or of the transfer agent or other agent of the Corporation that the notice has been given shall, in the absence of fraud, be *prima facie* evidence of the facts stated therein.

8.2 Waiver of Notice. Whenever notice is required to be given under any provision of the DGCL, the Certificate of Incorporation or these bylaws, a written waiver, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time of the event for which notice is to be given, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders, directors or members of a committee of directors need be specified in any written waiver of notice or any waiver by electronic transmission unless so required by the Certificate of Incorporation or these bylaws.

## Article IX−Indemnification

9.1 Indemnification of Directors and Officers. The Corporation shall indemnify and hold harmless, to the fullest extent permitted by the DGCL or any other applicable law, as it presently exists or may hereafter be amended, each person who was or is made or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative



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(a "Proceeding") by reason of the fact that such person, or a person for whom such person is the legal representative, is or was a director or officer of the Corporation or, while serving as a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, employee benefit plan, fund, other enterprise or non-profit entity (hereinafter, an "indemnitee"), whether the basis of such Proceeding is alleged action in an official capacity as a director, officer, employee or agent, or in any other capacity while serving as director, officer, employee or agent, against all liability and loss suffered and expenses (including attorneys' fees, judgments, fines, Employee Retirement Income Security Act of 1974 (ERISA) excise taxes and penalties and amounts paid in settlement) reasonably incurred by such indemnitee in connection with any such Proceeding; *provided* that, except as otherwise provided in Section 9.4, the Corporation shall indemnify in connection with a Proceeding initiated by such indemnitee only if the Proceeding was authorized in the specific case by the Board.

9.2 Indemnification of Others. The Corporation shall have the power to indemnify and hold harmless, to the fullest extent permitted by the DGCL or any other applicable law, as it presently exists or may hereafter be amended, any person who was or is made or is threatened to be made a party to or is otherwise involved in any Proceeding by reason of the fact that such person, or a person for whom such person is the legal representative, is or was an employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, employee benefit plan, fund, other enterprise or non-profit entity, against all liability and loss suffered and expenses reasonably incurred by such person in connection with any such Proceeding.

9.3 Prepayment of Expenses. In addition to the obligation to indemnify conferred in Section 9.1, the Corporation shall to the fullest extent not prohibited by the DGCL or any other applicable law pay the expenses (including attorneys' fees) incurred by any indemnitee, and may pay the expenses incurred by any employee or agent of the Corporation, in defending or otherwise participating in any Proceeding in advance of its final disposition; *provided* that except as otherwise provided in Section 9.4, the Corporation shall advance expenses in connection with a Proceeding initiated by such person only if the Proceeding was authorized in the specific case by the Board; *provided, further*, that such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking, by or on behalf of the person, to repay all amounts so advanced if it shall ultimately be determined that the person is not entitled to be indemnified under this Article IX or otherwise.

9.4 Determination; Claim. If a claim for indemnification (following the final disposition of such Proceeding) under this Article IX is not paid in full within 60 days, or a claim for advancement of expenses under this Article IX is not paid in full within 20 days, after a written claim therefor has been received by the Corporation the indemnitee may thereafter (but not before) file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim to the fullest extent permitted by law. In any such action the Corporation shall have the burden of proving that the claimant was not entitled to the requested indemnification or payment of expenses under applicable law.

9.5 Non-Exclusivity of Rights. The rights conferred on any person by this Article IX shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, these bylaws, agreement, vote of stockholders or disinterested directors or otherwise.



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9.6 Insurance. The Corporation may purchase and maintain insurance or make other financial arrangements on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, employee benefit plan, fund, other enterprise or non-profit entity against any liability asserted against him or her or them and expenses incurred by him or her or them in any such capacity, or arising out of his or her or their status as such, whether or not the Corporation would have the power to indemnify him or her or them against such liability or expenses under the provisions of the DGCL or other applicable law.

9.7 Other Indemnification. The Corporation' s obligation, if any, to indemnify or advance expenses to any person who was or is serving at its request as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, employee benefit plan, fund, other enterprise or non-profit entity shall be reduced by any amount such person may collect as indemnification or advancement of expenses from such other corporation or such partnership, joint venture, trust, employee benefit plan, fund, other enterprise or non-profit entity.

9.8 Continuation of Indemnification. The rights to indemnification and to prepayment of expenses provided by, or granted pursuant to, this Article IX shall continue notwithstanding that the person has ceased to be a director or officer of the Corporation and shall inure to the benefit of the estate, heirs, executors, administrators, legatees and distributees of such person.

9.9 Amendment or Repeal; Interpretation.

(a) The provisions of this Article IX shall constitute a contract between the Corporation, on the one hand, and, on the other hand, each individual who serves or has served as a director or officer of the Corporation (whether before or after the adoption of these bylaws), in consideration of such person' s performance of such services, and pursuant to this Article IX the Corporation intends to be legally bound to each such current or former director or officer of the Corporation. With respect to current and former directors and officers of the Corporation, the rights conferred under this Article IX are present contractual rights and such rights are fully vested, and shall be deemed to have vested fully, immediately upon adoption of these bylaws. With respect to any directors or officers of the Corporation who commence service following adoption of these bylaws, the rights conferred under this provision shall be present contractual rights and such rights shall fully vest, and be deemed to have vested fully, immediately upon such director or officer commencing service as a director or officer of the Corporation. Any repeal or modification of the foregoing provisions of this Article IX shall not adversely affect any right or protection (i) hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification or (ii) under any agreement providing for indemnification or advancement of expenses to an officer or director of the Corporation in effect prior to the time of such repeal or modification.

(b) Any reference to an officer of the Corporation in this Article IX shall be deemed to refer exclusively to the Chief Executive Officer, the President and the Secretary of the Corporation, or other officer of the Corporation appointed by (x) the Board pursuant to Article V or (y) an officer to whom the Board has delegated the power to appoint officers pursuant to Article V, and any reference to an officer of any other corporation, partnership, joint venture, trust, employee benefit plan, fund or other enterprise or non-profit entity shall be deemed to refer exclusively to an officer appointed by the board of directors (or equivalent governing body) of such other entity pursuant to the certificate of incorporation and bylaws (or equivalent organizational documents) of such other corporation, partnership, joint venture, trust, employee benefit plan, fund or other enterprise or non-profit entity. The fact that any person who is or was an employee of the Corporation or an employee of any other corporation, partnership, joint venture, trust, employee benefit plan, fund or other enterprise or non-profit entity has been given or has used the title of "Vice President" or any other title that could be construed to suggest or imply that such person is or may be an officer of the Corporation or of such other corporation, partnership, joint venture, trust, employee benefit plan, fund or other enterprise or non-profit entity shall not result in such person being constituted as, or being deemed to be, an officer of the Corporation or of such other corporation, partnership, joint venture, trust, employee benefit plan, fund or other enterprise or non-profit entity for purposes of this Article IX.



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## Article X−Amendments

The Board is expressly empowered to adopt, amend or repeal the bylaws of the Corporation. The stockholders also shall have power to adopt, amend or repeal the bylaws of the Corporation; *provided, however*, that such action by stockholders shall require, in addition to any other vote required by the Certificate of Incorporation or applicable law, the affirmative vote of the holders of at least two-thirds of the voting power of all the then-outstanding shares of voting stock of the Corporation with the power to vote generally in an election of directors, voting together as a single class.

## Article XI−Construction and Definitions

11.1 Construction and Definitions in General. Unless otherwise specified or the context requires otherwise, the general provisions, rules of construction and definitions in the DGCL shall govern the construction of these bylaws. Without limiting the generality of this provision, the singular number includes the plural and the plural number includes the singular.

11.2 Defined Terms. As used in these bylaws, unless the context otherwise requires, the following terms shall have the following meanings:

"Acceptable Delivery Method" shall mean delivery in writing to the Secretary (i) by electronic mail (but only if confirmation of receipt of such electronic mail is received; *provided* that any communication or confirmation automatically generated by electronic means (such as out-of-office replies) shall not constitute such confirmation of receipt) or (ii) by registered mail addressed to the Secretary at the principal executive offices of the Corporation, return receipt requested.

The term "close of business" means 5:00 p.m. on any day except Saturdays, Sundays or legal holidays in Delaware.

"Competitor" means any entity that provides products or services that compete with or are alternatives to the principal products produced or services provided by the Corporation or any affiliate thereof.

"Corporation Securities" means any capital stock or other securities of the Corporation or any affiliate thereof.

"Derivative Instrument" means any derivative instruments, profit interests, options, warrants, convertible securities, stock appreciation or other rights with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any Corporation Securities or the voting rights thereof or with a value derived in whole or in part from the value of any Corporation Securities or any other contract, derivative, swap or other transaction or series of transactions designed to produce economic benefits and risks that correspond substantially to the ownership of any Corporation Securities, in each case, whether or not such instrument, contract or right shall be subject to settlement in the underlying Corporation Security.

An "electronic mail" means an electronic transmission directed to a unique electronic mail address (which electronic mail shall be deemed to include any files attached thereto and any information hyperlinked to a website if such electronic mail includes the contact information of an officer or agent of the Corporation who is available to assist with accessing such files and information).



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An "electronic mail address" means a destination, commonly expressed as a string of characters, consisting of a unique user name or mailbox (commonly referred to as the "local part" of the address) and a reference to an internet domain (commonly referred to as the "domain part" of the address), whether or not displayed, to which electronic mail can be sent or delivered.

An "electronic transmission" means any form of communication, not directly involving the physical transmission of paper, including the use of, or participation in, one or more electronic networks or databases (including one or more distributed electronic networks or databases), that creates a record that may be retained, retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

"Nominee Information" means as to each person whom the Proposing Stockholder proposes to nominate for election or reelection as director pursuant to Section 2.13 or Section 2.14 at the annual meeting, as applicable:

(a) the name, age, business address and residence address of such proposed nominee;

(b) the principal occupation or employment of such proposed nominee;

(c) the class and series and number of Corporation Securities which are, directly or indirectly, beneficially owned or of record by such proposed nominee, and the dates such Corporation Securities were acquired and the investment intent of such acquisition and evidence of such beneficial or record ownership, and any Derivative Instruments or Short Interests owned, held or entered into by such proposed nominee;

(d) a written questionnaire with respect to the background and qualification of such proposed nominee, and such other matters as reasonably determined by the Board or any committee thereof, completed by the proposed nominee in the form required by the Corporation (which form the Proposing Stockholder shall request in writing from the Secretary and which the Secretary shall provide to the Proposing Stockholder within ten days of receiving such request);

(e) such proposed nominee's executed written consent to being named in the proxy statement as a nominee;

(f) such proposed nominee's written representation and agreement in the form required by the Corporation (which form the Proposing Stockholder shall request in writing from the Secretary and which the Secretary shall provide to such Proposing Stockholder within ten days of receiving such request) that:

(i) such proposed nominee is not and will not become party to any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such person, if elected as a director, will act or vote on any issue or question (a "Voting Commitment") that has not been disclosed to the Board or any Voting Commitment that could limit or interfere with such proposed nominee's ability to comply, if elected as a director, with such person's fiduciary duties under applicable law;

(ii) such proposed nominee is not and will not become a party to any agreement, arrangement or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a director that has not been disclosed to the Board;



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(iii) such proposed nominee would, if elected as a director, comply with applicable state or federal law or the rules of any stock exchange on which any Corporation Securities are traded, all of the Corporation's corporate governance, ethics, conflict of interest, confidentiality and stock ownership and trading policies and guidelines applicable generally to the Corporation's directors and applicable fiduciary duties under state law and, if elected as a director, such person would be in compliance with any such policies and guidelines that have been publicly disclosed;

(iv) such proposed nominee intends to serve a full term if elected as a director of the Corporation;

(v) such proposed nominee will provide facts, statements and other information in all communications with the Corporation and its stockholders that are or will be true and correct and that do not and will not omit to state a fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(vi) such proposed nominee does not have any direct or indirect relationship with the Corporation that would cause such person to be considered not independent pursuant to the Corporation's corporate governance guidelines as most recently published on its website and otherwise qualifies as independent under the rules and listing standards of the primary stock exchange upon which the shares of common stock of the Corporation is listed or traded, any applicable rules of the Securities and Exchange Commission or any publicly disclosed standards used by the Board in determining and disclosing the independence of the Corporation's directors, including those applicable to a director's service on the audit committee, compensation committee and any other committees of the Board (the "Independence Standards");

(vii) such proposed nominee is a "non-employee director" for the purposes of Rule 16b-3 under the Exchange Act (or any successor rule);

(viii) such proposed nominee is an "outside director" for the purposes of Section 162(m) of the Internal Revenue Code (or any successor provision); and

(ix) such proposed nominee is not and has not been subject to any event specified in Rule 506(d)(1) of Regulation D (or any successor rule) under the Securities Act of 1933, as amended (the "Securities Act") or Item 401(f) of Regulation S-K (or any successor rule) under the Exchange Act, without reference to whether the event is material to an evaluation of the ability or integrity of such person;

(g) any information as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation under the Independence Standards or that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of such nominee;

(h) a description of all direct and indirect compensation and other monetary agreements, arrangements and understandings during the past three years, and any other relationships, between or among such proposed nominee, on the one hand, and the Proposing Stockholder and any Stockholder Associated Person, on the other hand, including, without limitation, all information that would be required to be disclosed pursuant to Item 404 promulgated under Regulation S-K if the stockholder making the nomination and any Stockholder Associated Person were the "registrant" for purposes of such rule and the person being nominated were a director or executive officer of such registrant; and



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(i) details of any position where such proposed nominee has served as an officer or director of any Competitor within the three years preceding the submission of the stockholder notice.

The term "person" means any individual, general partnership, limited partnership, limited liability company, corporation, trust, business trust, joint stock company, joint venture, unincorporated association, cooperative or association or any other legal entity or organization of whatever nature, and shall include any successor (by merger or otherwise) of such entity.

"Proposal Information" means as to any business (other than nomination of persons for election to the Board) the Proposing Stockholder proposes to bring before a meeting of stockholders pursuant to Section 2.13:

(a) a brief description of the business desired to be brought before the meeting of stockholders;

(b) the text of the proposal or business (including the complete text of any resolutions proposed for consideration and, in the event that such business includes a proposal to amend any incorporation document, including, but not limited to, the Certificate of Incorporation or these By-laws, the language of the proposed amendment);

(c) the reasons for conducting such business at the meeting of stockholders (including the text of any reasons for the proposed business that will be disclosed in any proxy statement or supplement thereto to be filed with the Securities and Exchange Commission); and

(d) a complete and accurate description of any material interest in such business of the Proposing Stockholder and any Stockholder Associated Persons, individually or in the aggregate, including any anticipated benefit to the Proposing Stockholder and any Stockholder Associated Persons therefrom.

"Proposing Stockholder" means any stockholder proposing matters to be brought before a meeting of stockholders or to nominate a person to the Board pursuant to Section 2.13 and Section 2.14.

The term "public disclosure" means disclosure in a press release reported by a national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Section 13, Section 14 or Section 15(d) of the Exchange Act.

"Short Interest" shall mean any agreement, arrangement, understanding or relationship (including any repurchase or so called "stock borrowing" agreement or arrangement) the effect or intent of which is to mitigate loss to, reduce the economic risk (of ownership or otherwise) of any Corporation Securities or manage risk with respect to any Corporation Securities, or which provides, directly or indirectly, the opportunity to profit or share in any profit derived from any decrease in the price or value of any Corporation Securities.

"Stockholder Associated Person" shall mean (a) any person who is a member of a "group" (as such term is used in Rule 13d-5 of the Exchange Act) with or otherwise acting in concert with the Proposing Stockholder, (b) any beneficial owner of shares of capital stock of the Corporation beneficially owned or of record by the Proposing Stockholder (other than a stockholder that is a depositary), (c) any person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the Proposing Stockholder or such Stockholder Associated Person and beneficially owns, directly or indirectly, shares of capital stock of the Corporation and (d) any participant (as defined in paragraphs (a)(ii)-(vi) of Instruction 3 to Item 4 of Schedule 14A, or any successor instructions) with the Proposing Stockholder or such Stockholder Associated Person in respect of any proposals or nominations, as applicable.



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"Stockholder Information" means as to any Proposing Stockholder and any Stockholder Associated Person:

(a) whether such Proposing Stockholder is providing the notice at the request of a beneficial holder of any Corporation Securities;

(b) the name and record address of such Proposing Stockholder and Stockholder Associated Person (including, if applicable, as they appear on the Corporation' s books and records);

(c) the class and series and number of shares of each class and series of Corporation Securities which are, directly or indirectly, beneficially owned or of record by such Proposing Stockholder or any Stockholder Associated Person, and the dates such shares were acquired and the investment intent of such acquisition and evidence of such beneficial or record ownership;

(d) the nominee holder for, and number of, any Corporation Securities beneficially owned but not of record by such Proposing Stockholder or Stockholder Associated Person;

(e) a complete and accurate description of any agreement, arrangement or understanding pursuant to which such Proposing Stockholder or Stockholder Associated Person has received any financial assistance, funding or other consideration from any other person with respect to the investment by such Proposing Stockholder or Stockholder Associated Person;

(f) a complete and accurate description of all Derivative Instruments or Short Interests owned, held or entered into by such Proposing Stockholder or Stockholder Associated Person;

(g) any rights to dividends on any Corporation Securities beneficially owned or of record by such Proposing Stockholder or Stockholder Associated Person, if any;

(h) any significant equity interests or any Derivative Instruments or Short Interests in any Competitor held or entered into by such Proposing Stockholder or Stockholder Associated Person;

(i) any interest, direct or indirect (including, without limitation, any existing or prospective commercial, business or contractual relationship with the Corporation), by security holdings or otherwise, of such Proposing Stockholder or Stockholder Associated Person, in the Corporation or any affiliate thereof, other than an interest arising from the ownership of Corporation Securities where such Proposing Stockholder or Stockholder Associated Person receives no extra or special benefit not shared on a pro rata basis by all other holders of the same class or series;

(j) any proportionate interest in any Corporation Securities, Derivative Instruments or Short Interests held, directly or indirectly, by a general or limited partnership or similar entity in which such Proposing Stockholder or Stockholder Associated Person (i) is a general partner or, directly or indirectly, beneficially owns an interest in a general partner, or (ii) is the manager, managing member or, directly or indirectly beneficially, owns an interest in the manager or managing member of a limited liability company or similar entity;



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(k) a complete and accurate description of all agreements, arrangements and understandings between or among (i) the Proposing Stockholder and any of the Stockholder Associated Persons or (ii) the Proposing Stockholder or any of the Stockholder Associated Persons and any other person or entity (naming each such person or entity) in connection with or related to the proposal of business or nomination of a director for election, including without limitation: (A) any proxy, contract, arrangement, understanding or relationship pursuant to which such Proposing Stockholder or Stockholder Associated Persons has the right to vote any Corporation Securities; (B) any understanding that the Proposing Stockholder or any of the Stockholder Associated Persons may have reached with any other stockholder (including their names) with respect to how each such stockholder will vote any Corporation Securities at any stockholder meeting or by written consent or take other action in support of or related to any business proposed or nomination or election of directors, or other action to be taken, by the Proposing Stockholder or any of the Stockholder Associated Persons; and (C) any other agreements that would be required to be disclosed by the Proposing Stockholder or any Stockholder Associated Person or any other person or entity pursuant to Item 5 or Item 6 of a Schedule 13D that would be filed pursuant to the Exchange Act and the rules and regulations promulgated thereunder (regardless of whether the requirement to file a Schedule 13D is applicable to the stockholder giving the notice or any Stockholder Associated Person or other person or entity);

(l) a complete and accurate description of any performance-related fees (other than an asset-based fee) to which such Proposing Stockholder or any Stockholder Associated Person may be entitled as a result of any increase or decrease in the value of any Corporation Securities, Derivative Instruments or Short Interest;

(m) the investment strategy or objective, if any, of such Proposing Stockholder and each Stockholder Associated Person who is not an individual and a copy of the prospectus, offering memorandum or similar document, if any, provided to investors or potential investors in such Proposing Stockholder and each such Stockholder Associated Person;

(n) a summary of any material discussion regarding the business or director nomination to be brought before the meeting between such Proposing Stockholder and any Stockholder Associated Persons, on the one hand, and any other beneficial or record owners of Corporation Securities (including their names), on the other hand, and to the extent known by the Proposing Stockholder, the name and address of any other stockholder supporting the proposal of other business;

(o) a complete and accurate description of any pending or to such Proposing Stockholder' s knowledge, threatened legal proceeding in which such Proposing Stockholder or any Stockholder Associated Person is a party or participant involving the Corporation or any officer, affiliate or associate of the Corporation;

(p) a representation from the Proposing Stockholder as to whether the Proposing Stockholder or any Stockholder Associated Person intends or is part of a group which intends (i) to deliver a proxy statement to and/or form of proxy with holders of at least the percentage of the Corporation' s outstanding capital stock required to approve or adopt the proposal or nominate or elect a director and/or (ii) otherwise to solicit proxies in support of such proposal or nomination or election of a director;

(q) a complete and accurate description of any agreement, arrangement or understanding that has been made, the effect or intent of which is to increase or decrease the voting power of such stockholder or such Stockholder Associated Person with respect to any Corporation Securities, without regard to whether such transaction is required to be reported on a Schedule 13D in accordance with the Exchange Act; and



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(r) a representation that such Proposing Stockholder is a holder of record of capital stock of the Corporation entitled to vote at such meeting, that such Proposing Stockholder intends to vote such capital stock at such meeting, and that such Proposing Stockholder intends to appear in person or by proxy at such meeting to bring such business or nominate a person for election as a director, as applicable, before such meeting, and an acknowledgment that if such Proposing Stockholder does not appear to present such proposal or nominate such person at such meeting, the Corporation need not present such proposal or such person for a vote at such meeting, notwithstanding that proxies in respect of such vote may have been received by the Corporation.



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**Exhibit 4.1**

EXECUTION VERSION

THIS WARRANT AND THE SECURITIES ISSUABLE ON EXERCISE HEREOF HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933 (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE WITHIN THE UNITED STATES AND ACCORDINGLY MAY NOT BE, DIRECTLY OR INDIRECTLY, SOLD, OFFERED FOR SALE, PLEDGED, HYPOTHECATED, ASSIGNED OR OTHERWISE DISPOSED OF OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT COVERING THIS WARRANT AND SUCH SECURITIES UNDER THE SECURITIES ACT AND THE SECURITIES LAWS OF ANY STATE WITHIN THE UNITED STATES OR AN EXEMPTION THEREFROM UNDER THE SECURITIES ACT AND UNDER APPLICABLE SECURITIES LAWS OF ANY STATE WITHIN THE UNITED STATES AND, IF REQUESTED BY THE COMPANY (OR ANY SUCCESSOR OR PERMITTED ASSIGNEE THEREOF), AN OPINION REASONABLY SATISFACTORY TO THE COMPANY TO SUCH EFFECT HAS BEEN RENDERED BY LEGAL COUNSEL TO THE HOLDER OF SUCH SECURITIES.

THIS WARRANT AND THE SECURITIES ISSUABLE ON EXERCISE HEREOF ARE FURTHER SUBJECT TO THE TERMS AND CONDITIONS OF THIS WARRANT, THE SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF SYMBOTIC HOLDINGS LLC, DATED AS OF JUNE 7, 2022 (THE "LLC AGREEMENT"), BY AND AMONG THE COMPANY AND THE EQUITY HOLDERS THEREOF, AND THE INVESTMENT AND SUBSCRIPTION AGREEMENT, DATED DECEMBER 12, 2021 (THE "SUBSCRIPTION AGREEMENT"), BY AND BETWEEN THE COMPANY AND WALMART INC. NO, DIRECT OR INDIRECT, SALE, OFFER FOR SALE, PLEDGE, HYPOTHECATION, ASSIGNMENT OR OTHER DISPOSITION OR TRANSFER OF THIS WARRANT OR SUCH SECURITIES MAY BE EFFECTED EXCEPT IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THIS WARRANT, THE LLC AGREEMENT AND THE SUBSCRIPTION AGREEMENT. A COPY OF SUCH LIMITED LIABILITY COMPANY AGREEMENT SHALL BE FURNISHED WITHOUT CHARGE BY THE COMPANY TO THE HOLDER UPON WRITTEN REQUEST.

**SYMBOTIC HOLDINGS LLC**

**WARRANT TO PURCHASE COMMON UNITS**

Warrant No. 4 June 7, 2022 (the "Issue Date")

Symbotic Holdings LLC, a Delaware limited liability company (including any successor or permitted assignee thereof, the "Company"), for value received, certifies and agrees (this warrant and any other warrants delivered in substitution or exchange herefor as provided herein, this "Warrant") that Walmart Inc., a Delaware corporation (the "Holder"), is entitled, in accordance with the terms and subject to the conditions set forth herein, to purchase from the Company 15,870,411 (calculated in accordance with Exhibit C) duly authorized and validly issued Common Units (subject to adjustment as provided in Section 4, the "Warrant Units") at $10.00 per Warrant Unit (subject to adjustment as provided in Section 4, the "Exercise Price"). This Warrant has been issued pursuant to the terms of the Subscription Agreement.

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1. Term. In accordance with the terms and subject to the conditions set forth herein, including, for the avoidance of doubt, Section 2.4, the Holder may exercise this Warrant for all or any other amount of Warrant Units that have vested pursuant to the third sentence of this Section 1 at any time or from time to time on or after the Vesting Date and prior to the Expiration Time (such period, the "Exercise Period"). Nothing contained herein shall confer any right upon the Holder to subscribe for or purchase, acquire, accept or receive any Warrant Units at any time before or after the Exercise Period, and from and after the Expiration Time, this Warrant and all rights hereunder shall be void and of no value. All Warrant Units shall automatically vest without any action by the Company or the Holder upon the Installment Commencement Date of the Project for which the applicable Project SOW results in the aggregate number of Modules installed under the MAA equal to or more than ten (10.00) (the date on which such vesting occurs, the "Vesting Date").

2. Exercise.

2.1 Optional Exercise. During the Exercise Period, the rights under this Warrant may be exercised by the Holder, in whole or in part, at the Holder' s election by:

(a) (i) surrendering this Warrant, (ii) delivering a duly executed Notice of Exercise in the form of Exhibit A (the "Notice of Exercise") and (iii) delivering a duly executed joinder to the LLC Agreement (to the extent the Holder is not already a Member thereunder) or applicable successor agreement (if applicable), in each case, to the Company via delivery in accordance with Section 16; and

(b) making payment to the Company of the Aggregate Exercise Price by wire transfer of immediately available funds to an account designated in writing by the Company.

2.2 Exercise Date. Any exercise of this Warrant shall be deemed to have been effected immediately prior to the close of business (a) in the case of voluntary exercise, on the day (x) on which the Notice of Exercise pursuant to Section 2.1 is deemed to be delivered pursuant to Section 16 or (y) if a later date is specified in the Notice of Exercise, such later date, and (b) in the case of automatic exercise pursuant to Section 7.1, immediately prior to, but conditioned on, consummation of the applicable Cash Transaction causing the automatic exercise to occur pursuant to Section 7.1 (such date, an "Exercise Date"). As of the Exercise Date, the Holder shall immediately become a holder of record of the applicable number of Warrant Units or, if applicable, once a determination of the Fair Market Value has been made.

2.3 New Warrant. As soon as practicable after an Exercise Date (and in any event within five Business Days thereafter), if such exercise is in part only, the Company, at its expense, shall cause to be issued in the name of, and delivered to, the Holder, or otherwise as the Holder may direct (subject to Section 13), a new Warrant substantially identical in form hereto for the purchase of a number of Warrant Units equal to the difference of the number of Warrant Units subject to this Warrant *minus* the number of Warrant Units that are the subject of such partial exercise.



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2.4 MAA Capital Prepayment Failure. In the event that Walmart (a) does not exercise this Warrant in full by 5:00 p.m., New York City time, on the date that is the first anniversary of the Vesting Date and (b) fails to make the Capital Markup Prepayment properly invoiced by Symbotic LLC pursuant to Section 4.2(b) of Exhibit J (Pricing) of the MAA when due, then this Warrant and all rights hereunder shall be void and of no value.

3. Representations and Warranties.

3.1 Company. The Company represents, warrants, covenants and agrees that:

(a) This Warrant is, and any Warrant issued in substitution for or replacement of this Warrant shall be, upon issuance, duly authorized and validly issued.

(b) All Warrant Units issued upon the exercise of this Warrant shall, upon issuance, be free of all Liens, other than those restrictions under applicable federal and state securities Laws, as set forth in the Company' s then-applicable Organizational Documents or the Subscription Agreement or caused by the Holder or any of its Affiliates.

(c) The Company shall at all times during the Exercise Period have authorized, and reserved for issuance a sufficient number of units to provide for the exercise of the rights represented by this Warrant.

(d) Assuming all consents, approvals, authorizations, filings and notifications required under applicable Law are obtained or made by the Holder, as applicable, the Company shall ensure that all Warrant Units issued pursuant to this Warrant shall be issued without violation by the Company of any applicable Law in all material respects.

3.2 Holder. The Holder represents, warrants, covenants and agrees that:

(a) The Holder is acquiring this Warrant (including the Warrant Units issuable hereunder) solely for investment, for its account or accounts and not with a view to, or for resale in connection with, the distribution or other disposition thereof, except for such distributions and dispositions which are (i) explicitly permitted or contemplated under the terms of the LLC Agreement, the Subscription Agreement or this Warrant, as applicable, and (ii) effected in compliance with the Securities Act, the rules and regulations of the SEC promulgated thereunder and all applicable state securities and "blue sky" laws.

(b) The Holder' s financial situation is such that it can afford to bear the economic risk of holding this Warrant (including the Warrant Units issuable hereunder) for an indefinite period of time and can afford to suffer a complete loss of its investment in the Company.



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(c) The Holder' s knowledge and experience in financial and business matters are such that it is capable of evaluating the merits and risks of its acquisition of this Warrant (including the Warrant Units issuable hereunder).

(d) The Holder is an "accredited investor" (within the meaning of SEC Rule 501(a) of Regulation D promulgated under the Securities Act). The Holder acknowledges this Warrant may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of without registration under applicable securities Law, except pursuant to an applicable exemption therefrom, without compliance with any other applicable Law, and in compliance with the terms and conditions set forth in this Warrant, the Subscription Agreement and the LLC Agreement, which the Holder acknowledges includes certain limitations with respect to this Warrant (and the Warrant Units issuable hereunder).

(e) The Holder acknowledges that it has been afforded: (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, Representatives of the Company concerning the terms and conditions of the transactions contemplated hereby, this Warrant (including the Warrant Units issuable hereunder) and the merits and risks of investing in this Warrant (including the Warrant Units issuable hereunder), and any such questions have been answered to the Holder' s reasonable satisfaction; (ii) access to information about the Company and its Subsidiaries and its and their financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment and any such additional information has been provided to the Holder' s reasonable satisfaction; and (iv) the opportunity to ask questions of management of the Company and any such questions have been answered to the Holder' s reasonable satisfaction. The Holder has sought such accounting, legal and tax advice as it has considered necessary to make an informed decision with respect to its acquisition of this Warrant (including the Warrant Units issuable hereunder).

4. Adjustment Upon Certain Events. To prevent dilution of the exercise rights granted under this Warrant, the Exercise Price and the number of Warrant Units issuable upon exercise of this Warrant shall be subject to adjustment from time to time as set forth in Section 4.1 (in each case, after taking into consideration any prior adjustments pursuant to Section 4.1). Other than pursuant to Section 4.1, the Exercise Price and the number of Warrant Units issuable upon exercise of this Warrant shall not be subject to any adjustment of any kind at any time.

4.1 Adjustment.

(a) If the Company (i) declares and pays a dividend or makes a distribution on any of its equity securities, in either case payable in additional Common Units or in Options or Convertible Securities or (ii) subdivides (by unit split or otherwise) or reclassifies any of the outstanding Common Units into a greater number of Common Units, then the Exercise Price in effect immediately prior to any such dividend, distribution or subdivision shall be proportionately reduced and the number of Warrant Units issuable upon exercise of this Warrant shall be proportionately increased.



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(b) If the Company combines or reclassifies (by reverse unit split or otherwise) any of the outstanding Common Units into a smaller number of Common Units, then the Exercise Price in effect immediately prior to such combination shall be proportionately increased and the number of Warrant Units issuable upon exercise of this Warrant shall be proportionately decreased.

(c) If at any time there shall be any internal reorganization, recapitalization, merger or consolidation involving the Company that does not constitute a Change of Control (a "Reorganization") in which shares of the Company' s units are converted into or exchanged for securities, cash or other property, then, as a part of such Reorganization, lawful provision shall be made so that the Holder shall thereafter be entitled to receive upon exercise of this Warrant, the kind and amount of securities, cash or other property of the successor corporation resulting from such Reorganization, equivalent in value to that which a holder of the Warrant Units deliverable upon exercise of this Warrant would have been entitled in such Reorganization if the right to purchase the Warrant Units hereunder had been exercised immediately prior to such Reorganization. In any such case, appropriate adjustment (as determined in good faith by the board of directors or equivalent governing body of the successor corporation) shall be made in the application of the provisions of this Warrant with respect to the rights and interests of the Holder after such Reorganization (including provisions for adjustments of the number of units purchasable and receivable upon the exercise of this Warrant) to the end that the provisions of this Warrant shall be applicable after the event, as near as reasonably may be, in relation to any units or other securities deliverable after that event upon the exercise of this Warrant.

(d) Any adjustment under this Section 4.1 shall become effective at the close of business on the record date of any such dividend or distribution or the effective date of any such subdivision, reclassification or combination, as the case may be.

(e) Upon any adjustment in accordance with this Section 4.1, the Company shall give notice thereof to the Holder, which notice shall state the event giving rise to the adjustment, the Exercise Price as adjusted and the number of equity securities or other property purchasable upon the exercise of the rights under this Warrant, setting forth in reasonable detail the method of calculation of each. The Company shall, upon the written request of any Holder, furnish or cause to be furnished to such Holder a certificate setting forth (i) such adjustments, (ii) the Exercise Price at the time in effect and (iii) the number of securities and the amount, if any, of other property that at the time would be received upon exercise of this Warrant. The Company shall not, through any Reorganization, reclassification or any other voluntary action, avoid or seek to avoid the observance



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or performance of any of the terms to be observed or performed hereunder by the Company but shall at all times in good faith assist in the carrying out of all the provisions of this Warrant and in the taking of all such commercially reasonable action as may be necessary or appropriate in order to protect the rights of the Holder against impairment.

(f) Certain Issuances of Common Units or Convertible Securities. If the Company shall at any time or from time to time issue Common Units (or rights or warrants or any other securities or rights exercisable or convertible into or exchangeable for Common Units (collectively, a "conversion")), without consideration or at a consideration per Unit (or having a conversion price per share) that is less than the Exercise Price (the date of such issuance, the "Pricing Date") other than pursuant to a Permitted Transaction then, in such event:

(1) the number of Warrant Units issuable upon the exercise of this Warrant immediately prior to the Pricing Date (the "Initial Number") shall be increased to the number obtained by multiplying the Initial Number by a fraction (I) the numerator of which shall be the sum of (x) the number of Units outstanding immediately prior to the Pricing Date and (y) the number of additional Units issued (or into which Convertible Securities may be converted) and (II) the denominator of which shall be the sum of (x) the number of Units outstanding immediately prior to the Pricing Date and (y) the number of Units (rounded to the nearest whole share) which the Aggregate Consideration (as defined below) in respect of such issuance of Units (or Convertible Securities) would purchase at the Fair Market Value of Common Units immediately prior to the Pricing Date; and

(2) the Exercise Price payable upon exercise of this Warrant shall be adjusted by multiplying such Exercise Price in effect immediately prior to the Pricing Date by a fraction, the numerator of which shall be the number of Common Units issuable upon exercise of this Warrant in full immediately prior to the adjustment pursuant to clause (A) above (disregarding whether or not this Warrant was exercisable by its terms at such time), and the denominator of which shall be the number of Common Units issuable upon exercise of this Warrant in full immediately after the adjustment pursuant to clause (A) above (disregarding whether or not this Warrant is exercisable by its terms at such time).

For purposes of the foregoing: (1) the "Aggregate Consideration" in respect of such issuance of Common Units (or Convertible Securities) shall be deemed to be equal to the sum of the gross offering price (before deduction of any related expenses payable to third parties, including discounts and commissions) of all such Common Units and Convertible Securities, plus the aggregate amount, if any, payable upon conversion of any such Convertible Securities (assuming conversion in accordance with their terms immediately following their issuance (and further assuming for this purpose that such Convertible Securities are convertible at such time)); (2) in the case of the issuance of such Common Units or



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Convertible Securities for, in whole or in part, any non-cash property (or in the case of any non-cash property payable upon conversion of any such Convertible Securities), the consideration represented by such noncash property shall be deemed to be the fair market value of such non-cash property as of immediately prior to the Pricing Date (before deduction of any related expenses payable to third parties, including discounts and commissions); (3) if the Exercise Price and the number of Warrant Units issuable upon exercise of this Warrant shall have been adjusted upon the issuance of any Convertible Securities in accordance with this Section 4.1(f), no further adjustment of the Exercise Price and the number of Warrant Units issuable upon exercise of this Warrant shall be made for the actual issuance of Common Units upon the actual conversion of such Convertible Securities in accordance with their terms; and (4) "Permitted Transactions" shall include, to the extent applicable, (a) issuances of Common Units (including upon exercise of options) to directors, advisors, employees or consultants of the Company pursuant to a stock option plan, employee stock purchase plan, restricted stock plan, other employee benefit plan or other similar compensatory agreement or arrangement approved by the Board, (b) any sale of the Common Units pursuant to a registered public offering, (c) issuances of Common Units as full or partial consideration in connection with a *bona fide* merger, acquisition, consolidation, business combination, purchase of the capital stock or assets of, or transaction or series of transactions with, an unaffiliated third party, (d) issuances of Common Units or securities convertible into Common Units as an "equity kicker" pursuant to a debt financing, equipment leasing or real property leasing transaction, (e) issuances of Common Units or securities convertible into Common Units to suppliers or third party service providers in connection with the provision of goods or services, (f) issuances of any Common Units or options to purchase Common Units, or other equity-based awards (including restricted stock units), issued or granted to existing or former employees (or prospective employees who have accepted an offer of employment) of the Company or any of its Subsidiaries pursuant to Company equity incentive plans, including the Company' s equity incentive plans existing on the date hereof and any future equity incentive plan, as such plans may be amended or supplemented, including, for the avoidance of doubt, any Common Units issuable upon exercise of any such option or settlement or vesting of any equity-based award issued under such plans, (g) issuances of any securities issued pursuant to any employee stock purchase plan, (h) issuances of securities issued by the Company upon the exercise, exchange or conversion of any securities that are exercisable or exchangeable for, or convertible into, Common Units, including the Warrant Units and Common Units issuable upon conversion of the Convertible Securities, and are outstanding prior to the Issue Date, and (i) the issuance of any Common Units to PubCo, to the extent such issuance is required to maintain a one-to-one ratio between the number of Common Units and applicable public company shares; provided that such exercise, exchange or conversion is effected pursuant to the terms of such securities as in effect on the Issue Date. Any adjustment made pursuant to this Section 4.1(f) shall become effective immediately upon the date of such issuance. For the avoidance of doubt, no increase to the Exercise Price or decrease in the number of Warrant Units issuable upon exercise of this Warrant shall be made pursuant to this Section 4.1(f).



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4.2 Adjustment Notice. As promptly as practicable following any adjustment of the Exercise Price pursuant to Section 4.1 (but in any event not later than 10 Business Days thereafter), the Company shall use reasonable efforts to furnish to the Holder a written notice (a) confirming the Exercise Price then in effect and the number of Warrant Units or the amount, if any, of other securities or assets then issuable upon exercise of this Warrant and (b) setting forth in reasonable detail such adjustment and the facts upon which it is based.

4.3 No Impairment. The Company shall not, by amendment of the LLC Agreement or through a reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities, or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed under this Warrant by the Company.

5. Transfer.

5.1 Generally. This Warrant may only be transferred in its entirety to controlled Affiliates of the Holder who remain a controlled Affiliates of the Holder following such transfer or upon the prior written consent of the Company.

5.2 Mechanics of Transfer. Any transfer permitted by this Section 5.2 shall be effective upon surrender of this Warrant to the Company at its then-principal executive offices with a properly completed and duly executed Warrant Transfer Form in the form set forth in Exhibit B. Upon such compliance, surrender and delivery, the Company shall (a) execute and deliver a new Warrant in the name of the transferee or transferees and in the denominations specified in such instrument or instruments of transfer, (b) promptly cancel this Warrant, and (c) take such other actions as reasonably necessary to accomplish and evidence such transfer.

6. Holder Not A Member. Prior to the issuance to the Holder of the Warrant Units to which the Holder is entitled to receive upon the exercise of this Warrant, nothing in this Warrant shall be construed as conferring upon the Holder, with respect to such Warrant Units, any rights as a Member, including, for the avoidance of doubt, the right to receive dividends or other distributions or to consent to any action.

7. Treatment of Warrant Upon Change of Control of Company.

7.1 Cash Transaction. If the SPAC consummates a Change of Control transaction prior to the Expiration Time in which the consideration to be received by the SPAC' s stockholders consists solely of cash (a "Cash Transaction"), the terms of which ascribe a Fair Market Value to the Warrant Units greater than the Exercise Price, then (a) this Warrant shall be deemed to have been automatically exercised on a net exercise issue basis on the Exercise Date as contemplated by Section 2.2(b), and (b) the Holder shall have the right thereafter to receive the same cash consideration as it would have been entitled to receive upon the occurrence of such Change of Control transaction if it



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had been, immediately prior to such Change of Control, a holder of the number of Warrant Units then issuable upon exercise in full of this Warrant, *less* the Aggregate Exercise Price. In the event of a Cash Transaction, the terms of which ascribes a Fair Market Value to the Warrant Units less than the Exercise Price, then this Warrant will expire immediately prior to the consummation of such Cash Transaction.

7.2 Transaction for Other Assets. If the Company or, after the SPAC Closing, the SPAC, consummates a Change of Control transaction prior to the Expiration Time other than a Cash Transaction, the acquiring, surviving or successor entity shall assume the obligations of this Warrant, and this Warrant shall thereafter be exercisable for the same securities and/or other property as would have been paid for the Warrant Units issuable upon exercise of the unexercised portion of this Warrant as if such Warrant Units were outstanding on and as of the closing of such Change of Control transaction; provided that if all units of the Company are converted into or redeemed in exchange for shares of Class A Common Stock of the SPAC in connection with the Change of Control transaction, then the Warrant shall thereafter be exercisable for the same securities and/or other property as would have been paid for such shares of Class A Common Stock, on an as-converted basis.

8. Limitations on Liability. Prior to the issuance to the Holder of the Warrant Units to which the Holder is entitled to receive upon the exercise of this Warrant, nothing in this Warrant shall be construed as imposing any liabilities on the Holder to purchase any securities (upon exercise of this Warrant or otherwise) or as a Member, whether such liabilities are asserted by the Company, creditors of the Company or any other third Persons.

9. Effect of Violation. Any action or attempted action by the Company or the Holder in violation of this Warrant shall be null and void *ab initio* and of no force or effect whatsoever.

10. Replacement of Warrant. Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and (in the case of loss, theft or destruction) upon delivery of a customary indemnity agreement or (in the case of mutilation) upon surrender and cancellation of this Warrant, the Company shall issue, in lieu thereof, a new Warrant of the same tenor and date.

11. Warrant Register. The Company shall keep and properly maintain at its principal executive office books and records for the registration of this Warrant and any transfers thereof. The Company (a) may deem and treat the Person in whose name this Warrant is registered on such books as the Holder thereof for all purposes and (b) shall not be affected by any notice to the contrary, except any assignment, division, combination or other transfer of this Warrant effected in accordance with the provisions hereof.

12. Entire Agreement; Parties in Interest. This Warrant, including the exhibits, documents and instruments referred to herein, the MAA, Subscription Agreement, the LLC Agreement and the Ancillary Agreements (other than this Warrant) constitute the entire agreement, and supersede all prior and contemporaneous agreements and understandings, both written and oral the among the parties hereto with respect to the subject matter of this Warrant.



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13. Liabilities Under Federal Securities Laws. The exercise by the Holder of any rights under this Warrant shall be subject to such reasonable delay as may be required or advisable (taking into account advice of legal counsel) to prevent any party hereto or any of its Affiliates from incurring any liability under any U.S. or non-U.S. securities Laws and the parties hereto agree to cooperate in good faith in respect thereof.

14. Governing Law and Venue; Submission to Jurisdiction; Selection of Forum; Waiver of Trial by Jury.

14.1 This Warrant shall be deemed to be made in and in all respects shall be interpreted, construed and governed by and in accordance with the Laws of the state of Delaware without regard to the conflicts of laws provisions, rules or principles thereof (or any other jurisdiction) to the extent that such provisions, rules or principles would direct a matter to another jurisdiction.

14.2 Each of the parties hereto agrees that: (a) it shall bring any Proceeding against any other party hereto in connection with, arising out of or otherwise relating to this Warrant, any instrument or other document delivered pursuant to this Warrant or the transactions contemplated hereby exclusively in the Chosen Courts; and (b) solely in connection with such Proceedings, (i) irrevocably and unconditionally submits to the exclusive jurisdiction of the Chosen Courts, (ii) irrevocably waives any objection to the laying of venue in any such Proceeding in the Chosen Courts, (iii) irrevocably waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any party hereto, (iv) agrees that mailing of process or other papers in connection with any such Proceeding in the manner provided in Section 16 or in such other manner as may be permitted by applicable Law shall be valid and sufficient service thereof and (v) it shall not assert as a defense any matter or claim waived by the foregoing clauses (i) through (iv) of this Section 14.2 or that any Order issued by the Chosen Courts may not be enforced in or by the Chosen Courts.

14.3 EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY PROCEEDING AGAINST THE OTHER PARTY HERETO WHICH MAY BE CONNECTED WITH, ARISE OUT OF OR OTHERWISE RELATE TO THIS WARRANT, ANY INSTRUMENT OR OTHER DOCUMENT DELIVERED PURSUANT TO THIS WARRANT OR ANY TRANSACTION RELATED TO THIS WARRANT IS EXPECTED TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY SUCH PROCEEDING. EACH PARTY HERETO HEREBY ACKNOWLEDGES AND CERTIFIES THAT (I) NO REPRESENTATIVE OF THE OTHER PARTY HERETO HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY HERETO WOULD NOT, IN THE EVENT OF ANY PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) IT MAKES THIS WAIVER VOLUNTARILY AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT, THE INSTRUMENTS OR OTHER DOCUMENTS DELIVERED PURSUANT TO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS, ACKNOWLEDGMENTS AND CERTIFICATIONS SET FORTH IN THIS SECTION 14.3.



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15. Remedies.

15.1 Remedies Cumulative. All remedies available under this Warrant, at Law, in equity or otherwise shall be deemed cumulative and not alternative or exclusive of other remedies, and the exercise by any party hereto of a particular remedy shall not preclude the exercise of any other remedy.

15.2 Injunctive Relief. The Company acknowledges and agrees that the Holder would be irreparably damaged if any of the provisions of this Warrant are not performed in accordance with their specific terms and that any breach of this Warrant by the Company could not be adequately compensated in all cases by monetary damages alone. Accordingly, in addition to any other right or remedy to which the Holder may be entitled, at Law or in equity, it shall be entitled to enforce any provision of this Warrant by a decree of specific performance and temporary, preliminary and permanent injunctive relief to prevent breaches or threatened breaches of any of the provisions of this Warrant, without posting any bond or other undertaking.

16. Notice. Any notice, consent, demand or communication required or permitted to be given by any provision of this Warrant shall be in writing and shall be (a) delivered personally to the Person or to an officer of the Person (as designated by such Person to receive any such notice or, in the absence of such designation, any officer of such Person) to whom the same is directed, (b) sent by nationally recognized overnight courier service (with tracking capability) or (c) via email at the following addresses; provided, that any email transmission is promptly confirmed by a responsive electronic communication by the recipient thereof or receipt is otherwise clearly evidenced (excluding out-of-office replies or other automatically generated responses) or is followed up within one Business Day after email by dispatch pursuant to one of the methods described in the foregoing clauses (a) and (b) of this Section 16:

If to the Company, to:

c/o Symbotic
200 Research Drive
Wilmington, Massachusetts 01887
Attention: Corey Dufresne
Email: cdufresne@symbotic.com

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

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
Attention: Robert W. Downes
George J. Sampas



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Matthew B. Goodman
Email: downesr@sullcrom.com
sampasg@sullcrom.com
goodmanm@sullcrom.com

If to the Holder, to:

702 Southwest 8th Street
Bentonville, AR 72716
Attention: Michael Guptan, VP, Corporate Development
Email: michael.guptan@walmart.com

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

VP, General Counsel Supply Chain
601 N. Walton Blvd.
Bentonville, AR 72716-0710
Attention: William Silcott (or the email of the then-current VP,
General Counsel Supply Chain)
Email: William.Silcott@walmartlegal.com

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

702 Southwest 8th Street
Bentonville, AR 72716
Attention: Grant Lightle, Senior Counsel
Email: grant.lightle@walmartlegal.com
transactionnotices@walmartlegal.com

Notice or other communication pursuant to this Section 16 shall be deemed given or received when delivered, except that any notice or communication received by email transmission on a non-Business Day or on any Business Day after 5:00 p.m. addressee' s local time or by overnight delivery on a non-Business Day shall be deemed to have been given and received at 9:00 a.m. addressee' s local time on the next Business Day. Any party hereto may specify a different address, by written notice to the other party hereto. The change of address shall be effective upon the other party hereto' s receipt of the notice of the change of address.

17. Amendments; Waivers. This Warrant may not be amended or modified (provided however that that the Exhibits hereto may be amended or modified following a Public Offering to include necessary provisions for signature or medallion guarantees or any other revisions necessary to facilitate their express purpose), nor may compliance with any covenant set forth herein be waived, except by a writing duly and validly executed by the Company and the Holder, or in the case of a waiver, the party waiving compliance. No knowledge, investigation or inquiry, or failure or delay by the Company or the Holder in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise of any other right hereunder. No waiver of any right or remedy hereunder will be deemed to be a continuing waiver in the future or a waiver of any rights or remedies arising thereafter.



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18. Assignment. The Company may not, without the prior written consent of the Holder, sell, transfer or assign any of its rights or obligations under this Warrant except such restriction shall not apply with respect to any sale, transfer or assignment of this Agreement made in connection with a Change of Control transaction or Public Offering, including any restructuring or reorganization of the Company undertaken in connection therewith, or a Reorganization so long as any transferee or assignee agrees in writing to assume the obligations of the Company hereunder and in no event shall such assignment relieve the Company of its obligations hereunder. The Holder may not sell, transfer or assign any of its rights or obligations under this Warrant except in accordance with Section 5.

19. Severability. The provisions of this Warrant shall be deemed severable and the illegality, invalidity or unenforceability of any provision shall not affect the legality, validity or enforceability of the other provisions of this Warrant. If any provision of this Warrant or the application thereof to any Person or any circumstance is illegal, invalid or unenforceable, the remainder of this Warrant shall continue in full force and effect and the application of such provision to other Persons or circumstances shall be interpreted so as reasonably to effect the intent of the parties hereto. The parties hereto further agree to replace such void or unenforceable provision of this Warrant with a valid and enforceable provision that shall achieve, to the extent possible, the economic, business and other purposes of such void or unenforceable provision.

20. Expenses; Tax Treatment.

20.1 Each party hereto shall bear all fees, costs and expenses incurred by it in connection with the preparation, negotiation and execution of this Warrant and the transactions contemplated hereby, except as may otherwise be expressly contemplated by this Warrant.

20.2 For U.S. federal (and applicable state and local) income tax purposes, the Company and the Holder agree that this Warrant is intended to be treated as a noncompensatory option as defined in Treasury Regulations Section 1.721-2(f). The Company and the Holder agree to report consistently with such intended tax treatment, and the Company and the Holder shall not take any position inconsistent with such intended tax treatment on any tax return, in any audit, examination or other proceeding relating to taxes or otherwise unless otherwise required by a determination within the meaning of Section 1313 of the Internal Revenue Code of 1986 (or any analogous provision of applicable state or local tax Law).

21. Certain Definitions.

21.1 Unless specified otherwise herein or context otherwise requires, the following words and phrases have the meanings specified in this Section 21.1:



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"Affiliate" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with such Person as of the date on which, or at any time during the period for which, the determination of affiliation is being made (for purposes of this definition, the term "control" and the correlative meanings of the terms "controlled by" and "under common control with," as used with respect to any Person, means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by Contract or otherwise); provided, that, for the avoidance of doubt, the Company and its Representatives and Subsidiaries, on the one hand, shall not be deemed to be "Affiliates" of the initial Holder and its Representatives and Subsidiaries, on the other hand.

"Aggregate Exercise Price" means an amount equal to the product of (a) the number of Warrant Units in respect of which this Warrant is then being exercised pursuant to Section 2, *multiplied* by (b) the Exercise Price in effect as of the Exercise Date.

"Board" means the board of directors of PubCo.

"Business Day" has the meaning set forth in the LLC Agreement.

"Capital Markup Prepayment" has the meaning set forth in the MAA.

"Change of Control" has the meaning set forth in the Subscription Agreement; provided, that for purposes of Section 7, "Change of Control" has the meaning set forth in clauses (ii) and (iii) of the definition of "Change of Control" in the Subscription Agreement.

"Chosen Court" means Delaware Court of Chancery (and if jurisdiction in the Delaware Court of Chancery is unavailable, in the Superior Court in the City of Wilmington, New Castle County, Delaware, and if jurisdiction in the Superior Court in the City of Wilmington, New Castle County, Delaware is unavailable, in the Federal courts of the U.S. sitting in the State of Delaware), and any appellate court from any thereof.

"Class A Common Stock" means the shares of Class A Common Stock, par value $0.0001 per share, of PubCo, or such other shares or other securities into which the shares of Class A Common Stock are converted, exchanged, reclassified or otherwise changed, as the case may be, from time to time.

"Common Units" means the Common Units of the Company as defined in the LLC Agreement, or such other shares or other securities into which Common Units are converted, exchanged, reclassified or otherwise changed, as the case may be, from time to time.

"Company" has the meaning set forth in the Preamble and shall also include any successor entity resulting from a Change of Control transaction or any restructuring or reorganization of the Company.

"Contract" means any legally binding agreement, lease, license, contract, note, mortgage, indenture, arrangement or other similar obligation.

"Convertible Securities" means any securities (directly or indirectly) convertible into or exercisable or exchangeable for Common Units, other than Options.



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"Expiration Time" means 5:00 p.m., New York City time, on the date that is the five-year anniversary of the Issue Date.

"Fair Market Value" means, (a) in the case of a Change of Control transaction, the pre-transaction equity value ascribed to the Warrant Units (or shares of Class A Common Stock, if all Common Units are or will be converted into or redeemed in exchange for shares of Class A Common Stock in connection with the Change of Control Transaction) pursuant to the terms of such Change of Control transaction, and (b) for any other transaction, the Market Price that would be ascribed to the Warrant Units if such Warrant Units were exercised and converted into or redeemed in exchange for shares of Class A Common Stock pursuant to the terms of the LLC Agreement.

"Governmental Authority" means any federal, state, local or foreign government, governmental, regulatory or administrative authority, agency or commission or any court, tribunal or judicial or arbitral body, in each case of competent jurisdiction.

"Installment Commencement Date" has the meaning set forth in the MAA.

"Laws" means all applicable federal, state, local and foreign laws, statutes, ordinances and common law, and all rules, regulations, agency requirements, licenses and permits of any Governmental Authority.

"Lien" has the meaning set forth in the Subscription Agreement.

"LLC Agreement" means the Second Amended and Restated Limited Liability Company Agreement of the Company, dated as of the Issue Date, by and among the Company and the equity holders thereof.

"MAA" means the Second Amended and Restated Master Automation Agreement, dated as of May 20, 2022, by and among the Company, the initial Holder and Symbotic LLC.

"Market Price" means, (a) with respect to a share of Class A Common Stock, the average of the per share volume-weighted average price of shares of Class A Common Stock for the five trading days immediately prior to any date of determination, as reported in the principal consolidated transaction reporting system with respect to securities listed or admitted to trading on the Stock Exchange, (b) if the Class A Common Stock is not listed or admitted to trading on a Stock Exchange, the average of the per share volume-weighted average price for the five trading days immediately prior to any date of determination, as reported by the National Association of Securities Dealers, Inc. Automated Quotation System or, if such system is no longer in use, the principal other automated quotation system that may then be in use, (c) if the Class A Common Stock is not quoted by any such system, the average of the per share volume-weighted average price for the five trading days immediately prior to any date of determination as furnished by a professional market maker making a market in shares of Class A Common Stock selected by the board of directors of PubCo or (d) in the event that no trading price is available for the shares of Class A Common Stock, the fair market value of a share of Class A Common Stock, as determined by the board of directors of PubCo (acting reasonably).

"Member" has the meaning set forth in the LLC Agreement.



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"Module" has the meaning set forth in the MAA.

"Options" means any warrants or other rights or options to subscribe for or purchase Common Units or Convertible Securities.

"Order" means any writ, judgment, decree, injunction or similar order of any Governmental Authority (in each such case whether preliminary or final).

"Organizational Documents" means (a) with respect to any Person that is a corporation, its certificate of incorporation and bylaws, or comparable documents, (b) with respect to any Person that is a partnership, its certificate of partnership and partnership agreement, or comparable documents, (c) with respect to any Person that is a limited liability company, its certificate of formation and limited liability company agreement, or comparable documents, (d) with respect to any Person that is a trust, its declaration of trust, or comparable documents and (e) with respect to any other Person that is not an individual, its comparable organizational documents.

"Person" has the meaning set forth in the LLC Agreement.

"Proceeding" has the meaning set forth in the LLC Agreement.

"Project" has the meaning set forth in the MAA.

"Project SOW" has the meaning set forth in the MAA.

"PubCo" means Symbotic Inc., a Delaware corporation, or any successor entity resulting from a Change of Control transaction or any restructuring or reorganization of Symbotic Inc.

"Representative" means, with respect to any Person, any director, principal, partner, manager, member (if such Person is a member-managed limited liability company or similar entity), employee (including any officer), consultant, investment banker, financial advisor, legal counsel, attorney-in-fact, accountant or other advisor, agent or other representative of such Person, in each case acting in their capacity as such.

"SEC" means the U.S. Securities and Exchange Commission.

"Stock Exchange" means the Nasdaq Capital Market or other principal national securities exchange on which the Class A Common Stock is listed or admitted to trading.

"Subscription Agreement" means the Investment and Subscription Agreement, dated as of December 12, 2021, by and between the Company and the initial Holder.

"Subsidiary" means, with respect to any Person, any other Person of which at least a majority of (a) the securities or ownership interests of such other Person having by their terms ordinary voting power to elect a majority of the board of directors or other Persons performing similar functions or (b) the equity or ownership interests of such other Person, in each case is directly or indirectly owned or controlled by such first Person and/or by one or more of its Subsidiaries.



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"Wholly Owned Subsidiary" means, with respect to any Person, any Subsidiary of such Person of which all of the equity or ownership interests of such Subsidiary are directly or indirectly owned or controlled by such Person.

21.2 Terms Defined Elsewhere in this Agreement. Unless specified otherwise herein or context otherwise requires, the following terms have the meanings set forth in the sections indicated:

| Terms | Section |
| --- | --- |
| Aggregate Consideration | Section 4.1(f) |
| Cash Transaction | Section 7.1 |
| Company | Preamble |
| conversion | Section 4.1(f) |
| Exercise Date | Section 2.2 |
| Exercise Price | Preamble |
| Exercise Period | Section 1 |
| Holder | Preamble |
| Initial Number | Section 4.1(f) |
| Issue Date | Preamble |
| Notice of Exercise | Section 2.1(a) |
| Permitted Transactions | Section 4.1(f) |
| Pricing Date | Section 4.1(f) |
| Securities Act | Legend |
| Vesting Date | Section 1 |
| Warrant | Preamble |
| Warrant Units | Preamble |

22. Interpretation. The Section headings contained in this Warrant are solely for the purpose of reference, are not part of the agreement of the parties hereto and shall not in any way affect the meaning or interpretation of this Warrant.

(a) Unless otherwise specified in this Warrant or the context otherwise requires: (i) the words "hereof," "herein," and "hereunder" and words of similar import, when used in this Warrant, refer to this Warrant as a whole and not to any particular provision of this Warrant; (ii) any reference to the masculine, feminine or neuter gender includes all genders, the plural includes the singular, and the singular includes the plural; (iii) all Cover Page, Legend, Preamble, Recital, Article, Section, clause and Exhibit references used in this Warrant are to the legend, preamble, recitals, articles, sections, clauses and exhibits to this Warrant; (iv) wherever the word "include," "includes" or "including" is used in this Warrant, it shall be deemed to be followed by the words "without limitation;" (v) the word "or" is inclusive and not exclusive (for example, the phrase "A or B" means "A or B or both," not "either A or B but not both"), unless used in conjunction with "either" or the like; (vi) the term "date hereof" means the date first written above; (vii) with respect to the determination of any period of time, the word "from" means "from and including" and the words "to" and "until" each means "to but excluding"; (viii) (A) any reference to "days" means calendar days unless Business Days are expressly specified and (B) any reference to "months" or "years" means calendar months or calendar years, respectively, in each case unless otherwise expressly specified; and (ix) the word "extent" in the phrase "to the extent" means the degree to which a subject or other thing extends and such phrase does not mean simply "if";



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(b) Unless otherwise specified in this Warrant, any deadline or time period set forth in this Warrant that by its terms ends on a day that is not a Business Day shall be automatically extended to the next succeeding Business Day.

(c) Unless otherwise specified in this Warrant or the context otherwise requires, all references to any (i) statute in this Warrant include the rules and regulations promulgated thereunder and all applicable guidance, guidelines, bulletins or policies issued or made in connection therewith by a Governmental Authority, and (ii) Law in this Warrant shall be a reference to such Law as amended, re-enacted, consolidated or replaced as of the applicable date or during the applicable period of time.

(d) Unless otherwise specified in this Warrant, all references in this Warrant to (i) any Contract, other agreement, document or instrument (excluding this Warrant) mean such Contract, other agreement, document or instrument as amended or otherwise modified from time to time in accordance with the terms thereof and, unless otherwise specified therein, include all schedules, annexes, addendums, exhibits and any other documents attached thereto or incorporated therein by reference, and (ii) this Warrant mean this Warrant as amended or otherwise modified from time to time in accordance with Section 17.

(e) With regard to each and every term and condition of this Warrant, the parties hereto understand and agree that the same have or has been mutually negotiated, prepared and drafted, and that if at any time the parties hereto desire or are required to interpret or construe any such term or condition or any agreement or instrument subject thereto, no consideration shall be given to the issue of which party hereto actually prepared, drafted or requested any term or condition of this Warrant.

(f) All capitalized terms in this Warrant (including the Exhibits hereto) have the meanings set forth in Section 21, except as otherwise specifically provided herein. Each of the other capitalized terms used in this Warrant has the meaning set forth where such term is first used or, if no meaning is set forth, the meaning required by the context in which such term is used.

(g) The parties hereto agree that they have been represented by counsel during the negotiation and execution of this Warrant and, therefore, waive the application of any Law, holding or rule of construction providing that ambiguities in an agreement or other document shall be construed against the party drafting such agreement or document.

23. Counterparts. This Warrant may be executed in two or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties hereto and delivered to the other party hereto, it being understood that all parties hereto need not sign the same counterpart. Any signature page delivered electronically or by facsimile (including transmission by Portable Document Format or other fixed image form) shall be binding to the same extent as an original signature page.

[*Signature page follows*]



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**IN WITNESS WHEREOF**, the parties hereto have caused this Warrant to be duly executed and delivered as of the date first written above.

**COMPANY:**

SYMBOTIC HOLDINGS LLC

By: /s/ Corey C. Dufresne
Name: Corey C. Dufresne
Title: Vice President & Secretary

[*Signature Page to Warrant No.4*]

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**HOLDER:**

WALMART INC.

By: /s/ Michael Guptan
Name: Michael Guptan
Title: SVP, Corporate Development

[*Signature Page to Warrant No.4*]

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**EXHIBIT A**

Notice of Exercise Form

TO: SYMBOTIC HOLDINGS LLC (the "Company")

Dated: [ ]

The undersigned, pursuant to the terms and conditions set forth in the attached Warrant (the "Warrant"), hereby irrevocably elects to purchase, acquire, accept and receive [ ] Warrant Units and in exchange for $[ ] immediately available funds to be wire transferred to an account designated in writing by the Company, representing the full purchase price for such Common Units at the now-current Exercise Price.

Unless specified otherwise herein or context otherwise requires, capitalized terms used and not defined herein have the meanings given to them in the Warrant.

[Holder]

By: ______________________________

Name:

Title:

[*Exhibit A to Warrant No. 4*]

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**EXHIBIT B**

Warrant Transfer Form

TO: SYMBOTIC HOLDINGS LLC (the "Company")

Dated: [ ]

FOR VALUE RECEIVED, subject to Section 5 of the attached Warrant (the "Warrant"), the undersigned hereby sells, assigns and transfers all of its rights and interest in and to the Warrant to:

| Name of Transferee | Address | No. of Warrant Units |
|---|---|---|
| [ ] | [ ] | [ ] |

The undersigned (the "Transferor") hereby irrevocably instructs and appoints the Secretary of the Company its agent and attorney-in-fact (the "Agent") to transfer such portion of this Warrant on the books and records of the Company, to register each such transferee as the registered owner thereof and to take all other necessary and appropriate action to effect such transfer and registration, including the issuance of one or more new or replacement Warrants. The Agent may substitute and appoint one or more persons to act on his or her behalf.

[Holder]

________________________________________

Name:
Title:

[*Exhibit B to Warrant No. 4*]

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## EXHIBIT C

Calculation of Number of Warrants

**Warrant Agreement**

| | | % of current units | % of PF units |
|---|---|---|---|
| Current Common Units (at Issue Date)[1] | 477,777,598 | | |
| Total New Units from Warrant No. 4 | 15,870,411 | 3.3 % | 3.2 % |
| **Pro Forma Units** | **493,648,009** | | |

1. As per Schedule 1 of Symbotic Holdings 2nd A&R LLC Agreement, as shown below.

[*Exhibit C to Warrant No. 4*]

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**Exhibit 10.1**

EXECUTION VERSION

**AMENDED AND RESTATED**
**REGISTRATION RIGHTS AGREEMENT**

This AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT (this "***Agreement***"), dated as of June 7, 2022, is made and entered into by and among (a) Symbotic Inc., a Delaware corporation (the "***Company***"), (b) SVF Sponsor III (DE) LLC, a Delaware limited liability company (the "***Sponsor***"), (c) Michael Tobin, Michael Carpenter and Cristiana Falcone (collectively, the "***SPAC Independent Directors***"), (d) the equityholders of the Company designated on Schedule A-1 (collectively, the "***Symbotic Director Equityholders***") and (e) the equityholders of the Company designated on Schedule A-2 (collectively, the "***Symbotic Officer Equityholders***" and, together with the Symbotic Director Equityholders, the "***Symbotic Equityholders***") and, together with the Sponsor, the SPAC Independent Directors and any person or entity who hereafter becomes a party to this Agreement pursuant to Section 6.2 of this Agreement, each, a "***Holder***" and, collectively, the "***Holders***").

**RECITALS**

**WHEREAS**, on March 11, 2021, the Company consummated its initial public offering (the "***IPO***") of 32,000,000 Ordinary Shares;

**WHEREAS**, prior to the consummation of the IPO, the Sponsor purchased 8,000,000 class B ordinary shares, 50,000 of which were transferred by the Sponsor to each of the SPAC Independent Directors appointed in connection with the IPO;

**WHEREAS**, the Sponsor purchased 1,040,000 Ordinary Shares in a private placement that occurred simultaneously with the closing of the IPO;

**WHEREAS**, the Company and the Sponsor are parties to that certain Registration Rights Agreement, dated as of March 8, 2021 (the "***Existing Registration Rights Agreement***");

**WHEREAS**, on December 12, 2021, the Company, Warehouse Technologies LLC, a New Hampshire limited liability company ("***Warehouse***"), Symbotic Holdings LLC, a Delaware limited liability Company ("***Symbotic***") and Saturn Acquisition (DE) Corp., a Delaware corporation and a Wholly Owned Subsidiary of the Company ("***Merger Sub***"), entered into that certain Agreement and Plan of Merger (the "***Merger Agreement***"), pursuant to which (and subject to the terms and conditions set forth therein), (i) in connection with the consummation of the Merger, SVF transferred by way of continuation from the Cayman Islands to Delaware in accordance with the Cayman Islands Companies Act and domesticate as a Delaware corporation (the "***Domestication***") and (ii) Merger Sub merged with and into Symbotic (the "***Merger***"), with Symbotic surviving as the Surviving Company;

**WHEREAS**, contemporaneously with the execution and delivery of the Merger Agreement, Warehouse entered into that certain Agreement and Plan of Merger by and between Warehouse and Symbotic, pursuant to which, prior to the Merger, Warehouse merged with and into Symbotic, with Symbotic continuing as the surviving company in such merger;

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**WHEREAS**, at the effective time of the Domestication, each Ordinary Share that was issued and outstanding immediately prior to the Domestication was converted into one share of Class A common stock of the Company, par value $0.0001 per share (the "***Common Stock***") and each Class B Ordinary Share was converted into one share of Class B Common Stock of the Company, par value $0.0001 per share (the "***Class B Common Stock***");

**WHEREAS**, upon consummation of the Merger, (i) each share of Class B Common Stock was automatically converted into a share of Common Stock, and (ii) the Company issued 52,139,017 shares of Class V-1 Common Stock and 446,933,025 shares of Class V-3 Common Stock to the Symbotic Equityholders; and

**WHEREAS**, in connection with the consummation of the transactions contemplated by the Merger Agreement, including the Domestication and the Merger, the Sponsor desires to amend and restate the Existing Registration Rights Agreement pursuant to Section 6.8 thereof, in order to provide the Holders with registration rights with respect to the Registrable Securities on the terms set forth herein.

**NOW**, **THEREFORE**, in consideration of the mutual 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:

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

"***Agreement***" shall have the meaning given in the Preamble.

"***Block Trade***" means an offering and/or sale of Registrable Securities by any Holder on a block trade or underwritten basis (whether firm commitment or otherwise) without substantial marketing efforts prior to pricing, including, without limitation, a same day trade, overnight trade or similar transaction.

"***Board***" shall mean the Board of Directors of the Company.



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"***Business Combination***" shall mean any merger, share exchange, asset acquisition, share purchase, reorganization or other similar business combination with one or more businesses, involving the Company, including, for the avoidance of doubt, the Merger.

"***Business Day***" means any day ending at 11:59 p.m. (New York Time) other than a Saturday or Sunday or a day on which banks in the City of New York or, solely with respect to the Closing Date, the Department of State of the State of Delaware is required or authorized by Law to close.

"***Class B Common Stock***" shall have the meaning given in the Recitals.

"***Class V-1 Common Stock***" means the Company' s Class V-1 Common Stock, par value $0.0001.

"***Class V-3 Common Stock***" means the Company' s Class V-3 Common Stock, par value $0.0001.

"***Closing Date***" shall have the meaning given in the Merger Agreement.

"***Commission***" shall mean the U.S. Securities and Exchange Commission.

"***Common Stock***" shall have the meaning given in the Recitals.

"***Company***" shall have the meaning given in the Preamble.

"***Company Certificate of Incorporation***" shall mean the Certificate of Incorporation filed by the Company in accordance with the Merger Agreement.

"***Demand Registration***" shall have the meaning given in subsection 2.1.1.

"***Demanding Holder***" shall have the meaning given in subsection 2.1.1.

"***Domestication***" shall have the meaning given in the Recitals.

"***Exchange Act***" shall mean the Securities Exchange Act of 1934, as it may be amended from time to time.

"***Existing Registration Rights Agreement***" shall have the meaning given in the Recitals.

"***Form S-1 Shelf***" shall have the meaning given in subsection 2.1.1.

"***Form S-3 Shelf***" shall have the meaning given in subsection 2.2.1.

"***Form S-4***" shall have the meaning given in subsection 2.2.1.

"***Founder Shares***" shall mean the shares of Common Stock into which the Class B Common Stock has converted in connection with the consummation of the Merger.



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"***Holders***" shall have the meaning given in the Preamble.

"***Insider Letter***" shall mean that certain letter agreement, dated March 8, 2021, by and among the Company, the Sponsor and each of the Company' s officers, directors and director nominees.

"***IPO***" shall have the meaning given in the Recitals.

"***Major Holders***" shall mean each of the Sponsor, its Permitted Transferees and the Symbotic Major Holders.

"***Merger***" shall have the meaning given in the Recitals.

"***Merger Agreement***" shall have the meaning given in the Recitals.

"***Merger Sub***" shall have the meaning given in the Recitals.

"***Maximum Number of Securities***" shall have the meaning given in subsection 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 not misleading (in the case of a Prospectus, in the light of the circumstances under which they were made).

"***Minimum Takedown Threshold***" shall have the meaning given in subsection 2.3.3.

"***Ordinary Shares***" means the Company' s Class A ordinary shares, par value $0.0001 per share.

"***Other Coordinated Offering***" shall have the meaning given in subsection 2.5.1.

"***Permitted Encumbrance***" means any pledge, hypothecation or granting of a security interest in, lien on or otherwise encumbering any Registrable Securities held by such Holder as security in respect of any *bona fide* financing arrangements.

"***Permitted Transferees***" shall mean (a) with respect to the Founder Shares or Private Placement Shares, a person or entity to whom a Holder of Registrable Securities is permitted to transfer such Registrable Securities prior to the expiration of any applicable lock-up to which the Registrable Securities are subject under the Insider Letter, the Sponsor Side Letter and any other applicable agreement between such Holder and the Company, and to any transferee thereafter, and (b) with respect to the Symbotic Lock-Up Shares, a person or entity to whom a Holder of Registrable Securities is permitted to transfer such Registrable Securities prior to the expiration of the Symbotic Lock-Up Period pursuant to Section 5.1 and any other applicable agreement between such Holder and the Company, and to any transferee thereafter.

"***Piggyback Registration***" shall have the meaning given in subsection 2.2.1.



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"***Private Placement Shares***" means the 1,040,000 shares of Common Stock issued to the Sponsor in connection with the Merger with respect to the 1,040,000 Ordinary Shares purchased by the Sponsor in connection with the IPO.

"***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.

"***Pro Rata***" shall have the meaning given in subsection 2.1.4.

"***Registrable Security***" shall mean (a) any outstanding shares of Common Stock (including any Class B Common Stock converted into shares of Common Stock pursuant to the consummation of the Merger) or any other equity security (including the Common Stock issued or issuable upon the exercise of any other equity security) of the Company held by a Holder as of the date of this Agreement, (b) any shares of Common Stock otherwise acquired or owned by a Holder following the date hereof to the extent that such securities are "restricted securities" (as defined in Rule 144) or are otherwise held by an "affiliate" (as defined in Rule 144) of the Company, (c) any shares of Common Stock issued by the Company in connection with (x) the redemption by Symbotic of Symbotic Common Units owned by any Holder or (y) at the election of the Company, in a direct exchange for Symbotic Common Units owned by any Holder, in each case, in accordance with the terms of the Surviving Company LLC Agreement and the Company Certificate of Incorporation, and (d) any other equity security of the Company issued or issuable with respect to any Common Stock, as applicable, by way of a share capitalization or share subdivisions or in connection with a combination of shares, recapitalization, merger, consolidation or reorganization; provided, however, that, as to any particular Registrable Security, such securities shall cease to be Registrable Securities when: (i) 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; (ii) such securities shall have been otherwise transferred, new certificates for such securities not bearing a legend restricting further transfer shall have been delivered by the Company and subsequent public distribution of such securities shall not require registration under the Securities Act; (iii) such securities shall have ceased to be outstanding; or (iv) such securities have been sold to, or through, a broker, dealer or underwriter in a public distribution or other public securities transaction. Notwithstanding anything to the contrary hereunder, if a Holder and/or its Affiliates then hold shares of Class V-1 Common Stock or Class V-3 Common Stock, then each share of Class V-1 Common Stock or Class V-3 Common Stock shall be deemed to have a value equal to the value of one share of Common Stock for all purposes under this Agreement, including for purposes of determining satisfaction with the various value thresholds set forth in Section 2 of this Agreement; *provided*, it is understood and agreed, that under no circumstances will the Company be obligated to register shares of Class V-1 Common Stock or Class V-3 Common Stock.

"***Registration***" shall mean a registration effected by preparing and filing a registration statement 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.



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"***Registration Expenses***" shall mean the 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 securities exchange on which the Common Stock are then listed);

(B) fees and expenses of compliance with securities or blue sky laws (including reasonable fees and disbursements of counsel for the Underwriters in connection with blue sky qualifications of Registrable Securities);

(C) printing, messenger, telephone and delivery expenses;

(D) reasonable fees and disbursements of counsel for the Company;

(E) reasonable fees and disbursements of all independent registered public accountants of the Company incurred specifically in connection with such Registration; and

(F) reasonable fees and expenses of one (1) legal counsel to represent all Holders participating in any registration selected by the majority-in-interest of the Major Holders initiating a Demand Registration to be registered for offer and sale in the applicable Registration or the Major Holders initiating an Underwritten Shelf Takedown.

"***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 materials incorporated by reference in such registration statement.

"***Requesting Holder***" shall have the meaning given in subsection 2.1.1.

"***Securities Act***" shall mean the Securities Act of 1933, as amended from time to time.

"***Shelf***" shall mean the Form S-1 Shelf, a Form S-3 Shelf or any Subsequent Shelf Registration, as the case may be.

"***Sponsor***" shall have the meaning given in the Preamble.

"***Sponsor Side Letter***" shall mean that certain letter agreement, dated December 12, 2021, by and among the Company and the Sponsor and each of the Company' s officers, directors and director nominees.

"***Subsequent Shelf Registration***" shall have the meaning given in subsection 2.3.2.

"***Surviving Company LLC Agreement***" shall have the meaning given in the Merger Agreement.

"***Symbotic***" shall have the meaning given in the Recitals.



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“***Symbotic Director Equityholders***” shall have the meaning given in the Recitals.

“***Symbotic Equityholders***” shall have the meaning given in the Recitals.

“***Symbotic Officer Equityholders***” shall have the meaning given in the Recitals.

“***Symbotic Common Units***” means the common units of Symbotic.

“***Symbotic Lock-Up Shares***” means, with respect to any Symbotic Director Equityholder Symbotic Officer Equityholder, (a) any Symbotic Common Units and (b) any shares of Common Stock received by the Symbotic Equityholders after the closing of the Business Combination pursuant to a direct exchange or redemption of Symbotic Common Units held by such Symbotic Equityholders as of the closing of the Business Combination under the Surviving Company LLC Agreement.

“***Symbotic Lock-Up Period***” means, (a) with respect to any Symbotic Director Equityholder, the earliest of (i) one year after the Closing Date and (ii) the date following the Closing Date on which the Company completes a liquidation, merger, share exchange or other similar transaction that results in all of the Company’ s shareholders having the right to exchange their Common Stock and/or Class B Common Stock for cash, securities or other property, and (b) with respect to any Symbotic Officer Equityholder, the earliest of (i) 180 days after the Closing Date and (ii) the date following the Closing Date on which the Company completes a liquidation, merger, share exchange or other similar transaction that results in all of the Company’ s shareholders having the right to exchange their Common Stock and/or Class B Common Stock for cash, securities or other property.

“***Symbotic Major Holders***” means RJJRP Holdings, Inc., RBC 2021 4 Year GRAT 4 (U/A June 19, 2000), RBC Millennium Trust (U/A June 19, 2020) and Walmart Inc and any of their Permitted Transferees.

“***Takedown Requesting Holder***” shall have the meaning given in subsection 2.3.3.

“***Transfer***” shall mean the (a) sale of, offer to sell, contract or agreement to sell, hypothecate, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act with respect to, any security, (b) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (c) public announcement of any intention to effect any transaction specified in clause (a) or (b).

“***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 Registration***” or “***Underwritten Offering***” shall mean a Registration in which securities of the Company are sold to an Underwriter in a firm commitment underwriting for distribution to the public.



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"***Underwritten Shelf Takedown***" shall have the meaning given in subsection 2.3.3.

"***Underwritten Shelf Takedown Notice***" shall have the meaning given in subsection 2.3.3.

"***Warehouse***" shall have the meaning given in the Recitals.

**ARTICLE II**
REGISTRATIONS

2.1 Demand Registration.

2.1.1 Request for Registration. Subject to the provisions of Section 2.1.4 and Section 2.2 hereof, at any time and from time to time after the date hereof, any Major Holder (the "***Demanding Holders***") may make a written demand for Registration of all or part of their Registrable Securities (which for the avoidance of doubt shall be subject to any lock-up applicable to such Registrable Securities) which written demand shall describe the amount and type of securities to be included in such Registration and the intended method(s) of distribution thereof (such written demand a "***Demand Registration***"). The Company shall, within ten (10) days of the Company' s receipt of the Demand Registration, notify, in writing, all other Holders of Registrable Securities of such demand, and each Holder of Registrable Securities who thereafter wishes to include all or a portion of such Holder' s Registrable Securities in a Registration pursuant to a Demand Registration (each such Holder that includes all or a portion of such Holder' s Registrable Securities in such Registration, a "***Requesting Holder***") shall so notify the Company, in writing, within three (3) Business Days after the receipt by the Holder of the notice from the Company. Upon receipt by the Company of any such written notification from a Requesting Holder(s) to the Company, such Requesting Holder(s) shall be entitled to have their Registrable Securities included in a Registration pursuant to a Demand Registration and the Company shall effect, as soon thereafter as practicable, but not more than forty five (45) days after the Company' s receipt of the Demand Registration, the Registration of all Registrable Securities requested by the Demanding Holders and Requesting Holders pursuant to such Demand Registration. Under no circumstances shall the Company be obligated to effect more than an aggregate of three (3) Registrations pursuant to a Demand Registration from each of the Sponsor, on the one hand, and the Symbotic Major Holders, on the other hand, under this subsection 2.1.1; provided, however, that a Registration shall not be counted for such purposes unless a Form S-1 has become effective and all of the Registrable Securities requested by the Requesting Holders to be registered on behalf of the Requesting Holders in such Form S-1 Registration have been sold, in accordance with Section 3.1 of this Agreement; provided, further, that an Underwritten Shelf Takedown shall not count as a Demand Registration. The Company shall not be obligated to effect more than three (3) Demand Registrations during any twelve-month period. The Company shall not be obligated to effect any such Demand Registration pursuant to this subsection 2.1.3 if the Holders of Registrable Securities, together with the Holders of any other equity securities of the Company entitled to inclusion in such Registration, propose to sell the Registrable Securities and such other equity securities (if any) at any aggregate price to the public of less than $50,000,000. Notwithstanding anything to the contrary set forth herein, the Company is not obligated to take any action to effect a Demand Registration if an Underwritten Shelf Takedown (which, for the purposes of this sentence, shall not include a Block Trade or Other Coordinated Offering) was consummated within the preceding thirty (30) days.



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2.1.2 Effective Registration. Notwithstanding the provisions of subsection 2.1.1 above or any other part of this Agreement, a Registration pursuant to a Demand Registration shall not count as a Registration unless and until (i) the Registration Statement filed with the Commission with respect to a Registration pursuant to a Demand Registration has been declared effective by the Commission and (ii) the Company has complied with all of its obligations under this Agreement with respect thereto; provided, further, that if, after such Registration Statement has been declared effective, an offering of Registrable Securities in a Registration pursuant to a Demand Registration is subsequently interfered with by any stop order or injunction of the Commission, federal or state court or any other governmental agency, the Registration Statement with respect to such Registration shall be deemed not to have been declared effective, unless and until, (i) such stop order or injunction is removed, rescinded or otherwise terminated and (ii) a majority-in-interest of the Demanding Holders initiating such Demand Registration thereafter affirmatively elect to continue with such Registration and accordingly notify the Company in writing, but in no event later than five (5) days, of such election; provided, further, that the Company shall not be obligated or required to file another Registration Statement until the Registration Statement that has been previously filed with respect to a Registration pursuant to a Demand Registration becomes effective or is subsequently terminated.

2.1.3 Underwritten Offering. Subject to the provisions of subsection 2.1.4 and Section 2.2 hereof, if a majority-in-interest of the Major Holders participating in a Demand Registration so advise the Company as part of their Demand Registration that the offering of the Registrable Securities pursuant to such Demand Registration shall be in the form of an Underwritten Offering, then the right of any Demanding Holder or Requesting Holder (if any) to include its Registrable Securities in such Registration shall be conditioned upon such Holder' s participation in such Underwritten Offering and the inclusion of such Holder' s Registrable Securities in such Underwritten Offering to the extent provided herein. All such Holders proposing to distribute their Registrable Securities through an Underwritten Offering under this subsection 2.2.3 shall enter into an underwriting agreement in customary form with the Underwriters selected for such Underwritten Offering by the majority-in-interest of the Major Holders participating in a Demand Registration.

2.1.4 Reduction of Underwritten Offering. If the managing Underwriter or Underwriters in an Underwritten Registration pursuant to a Demand Registration, in good faith, advises the Company, the Demanding Holders and 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 Common Stock or other equity securities that the Company desires to sell and the Common Stock, if any, as to which a Registration has been requested pursuant to separate written contractual piggyback registration rights held by any other shareholders who desire to sell, exceeds the maximum dollar amount or maximum number of equity securities that can be sold in the 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 the Company shall include in such Underwritten Offering, as follows: (i) first, the Registrable Securities of the



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Demanding Holders and the Requesting Holders (if any) (pro rata based on the respective number of Registrable Securities that each Demanding Holder and Requesting Holder (if any) has requested to be included in such Underwritten Registration and the aggregate number of Registrable Securities that the Demanding Holders and Requesting Holders have requested to be included in such Underwritten Registration (such proportion is referred to herein as "***Pro Rata***")) that can be sold without exceeding the Maximum Number of Securities; (ii) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (i), the Common Stock or other equity securities that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities; and (iii) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (i) and (ii), the Common Stock or other equity securities of other persons or entities that the Company is obligated to register in a Registration pursuant to separate written contractual arrangements with such persons and that can be sold without exceeding the Maximum Number of Securities.

2.1.5 Demand Registration Withdrawal. A majority-in-interest of the Major Holders participating in a Demand Registration or a majority-in-interest of the Requesting Holders (if any), pursuant to a Registration under subsection 2.1.1, shall have the right to withdraw from a Registration pursuant to such Demand Registration for any or no reason whatsoever upon written notification to the Company and the Underwriter or Underwriters (if any) of their intention to withdraw from such Registration prior to the effectiveness of the Registration Statement filed with the Commission with respect to the Registration of their Registrable Securities pursuant to such Demand Registration. Notwithstanding anything to the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with a Registration pursuant to a Demand Registration prior to its withdrawal under this subsection 2.1.5.

2.2 Piggyback Registration.

2.2.1 Piggyback Rights. If, at any time on or after the date the Company consummates the Merger, the Company proposes to file a Registration Statement under the Securities Act with respect to an offering 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 shareholders of the Company (or by the Company and by the shareholders of the Company including, without limitation, pursuant to Section 2.1 hereof), other than a Registration Statement (i) filed in connection with any employee share option or other benefit plan, (ii) for an exchange offer or offering of securities solely to the Company' s existing shareholders, (iii) for an offering of debt that is convertible into equity securities of the Company, (iv) for a dividend reinvestment plan or (v) filed in connection with a merger, share exchange or similar transaction on a Form S-4 or any similar long-form registration statement that may be available at such time ("***Form S-4***"), then the Company shall give written notice of such proposed filing to all of the Holders of Registrable Securities as soon as practicable but not less than seven (7) days before the anticipated filing date of such Registration Statement, 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 register the sale of such number of Registrable Securities as such Holders may request in writing within three (3) Business Days after receipt of such written notice (such Registration a



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"***Piggyback Registration***"). The Company shall, in good faith, cause such Registrable Securities to be included in such Piggyback Registration and shall use its commercially reasonable efforts to cause the managing Underwriter or Underwriters of a proposed Underwritten Offering to permit the Registrable Securities requested by the Holders pursuant to this subsection 2.2.1 to be included in a Piggyback Registration on the same terms and conditions as any similar securities of the Company included in such Registration and to permit the sale or other disposition of such Registrable Securities in accordance with the intended method(s) of distribution thereof. All such Holders proposing to distribute their Registrable Securities through an Underwritten Offering under this subsection 2.2.1 shall enter into an underwriting agreement in customary form with the Underwriters selected for such Underwritten Offering by the Company. The notice periods set forth in this subsection 2.2.1 shall not apply to an Underwritten Shelf Takedown conducted in accordance with subsection 2.3.3.

2.2.2 Reduction of Piggyback Registration. If the managing Underwriter or Underwriters in an Underwritten Registration that is to be a Piggyback Registration (other than Underwritten Shelf Takedown), in good faith, advises the Company and the Holders of Registrable Securities participating in the Piggyback Registration in writing that the dollar amount or number of the Common Stock that the Company desires to sell, taken together with (i) the Common Stock, if any, as to which Registration 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 Section 2.2 hereof, and (iii) the Common Stock, if any, as to which Registration has been requested pursuant to separate written contractual piggyback registration rights of other shareholders of the Company, exceeds the Maximum Number of Securities, then:

(a) If the Registration is undertaken for the Company' s account, the Company shall include in any such Registration (A) first, the Common Stock or other equity securities that the Company desires to sell for its own account, if any, 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 subsection 2.2.1 hereof, Pro Rata based on the respective number of Registrable Securities that each Holder has so requested exercising its rights to register its Registrable Securities pursuant to subsection 2.2.1 hereof, 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), the Common Stock, if any, as to which Registration has been requested pursuant to written contractual piggyback registration rights of other shareholders of the Company, which can be sold without exceeding the Maximum Number of Securities;

(b) If the Registration is pursuant to a request by persons or entities other than the Holders of Registrable Securities, then the Company shall include in any such Registration (A) first, the Common Stock 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



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(A), the Registrable Securities of Holders exercising their rights to register their Registrable Securities pursuant to subsection 2.2.1, Pro Rata, 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), the Common Stock or other equity securities that the Company 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), the Common Stock or other equity securities for the account of other persons or entities that the Company is obligated to register pursuant to separate written contractual arrangements with such persons or entities, which can be sold without exceeding the Maximum Number of Securities.

2.2.3 Piggyback Registration Withdrawal. Any Holder of Registrable Securities shall have the right to withdraw from a Piggyback Registration for any or no reason whatsoever upon written notification to the Company and the Underwriter or Underwriters (if any) of his, her or its intention to withdraw from such Piggyback Registration (a) in the case of a Piggyback Registration that is not an Underwritten Offering, prior to the effectiveness of the Registration Statement filed with the Commission with respect to such Piggyback Registration and (b) in the case of a Piggyback Registration that is an Underwritten Offering, prior to the filing of the applicable "red herring" prospectus or prospectus supplement with respect to such Piggyback Registration used for marketing such offering. The Company (whether on its own good faith determination or as the result of a request for withdrawal by persons pursuant to separate written contractual obligations) may withdraw a Registration Statement filed with the Commission in connection with a Piggyback Registration at any time prior to the effectiveness of such Registration Statement. Notwithstanding anything to the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with the Piggyback Registration prior to its withdrawal under this subsection 2.2.3.

2.2.4 Unlimited Piggyback Registration Rights. For purposes of clarity, any Registration effected pursuant to Section 2.3 hereof shall not be counted as a Registration pursuant to a Demand Registration effected under Section 2.2 hereof.

2.3 Shelf Registrations.

2.3.1 Form S-1 Registration. Within 45 days of the date of this Agreement, the Company shall use its commercially reasonable efforts to file a Registration on Form S-1 or any similar long-form registration statement that may be available at such time ("***Form S-1 Shelf***") for a Registration of the Registrable Securities held by the Symbotic Equityholders, the Sponsor and the SPAC Independent Directors and the Company shall use its commercially reasonable efforts to cause such registration statement to become effective as promptly as reasonably practicable thereafter. Such Form S-1 Shelf shall provide for the resale of the Registrable Securities included therein pursuant to any method or combination of methods legally available to, and requested by, any Holder named therein. The Company shall maintain a Form S-1 Shelf in accordance with the terms hereof, and shall prepare and file with the SEC such amendments, including post-effective amendments, and supplements as may be necessary to keep the Form S-1 Shelf continuously effective, available for use and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Securities. Following the filing of the Form S-1 Shelf, the Company shall use its commercially reasonable efforts to convert the Form S-1 Shelf (and any Subsequent Shelf Registration) to a Registration Statement on Form S-3 (the "***Form S-3 Shelf***") as soon as practicable after the Company is eligible to use Form S-3.



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2.3.2 If any Shelf ceases to be effective under the Securities Act for any reason at any time while Registrable Securities included thereon are still held by Holders, the Company shall use its commercially reasonable efforts to as promptly as is reasonably practicable cause such Shelf to again become effective under the Securities Act (including obtaining 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 (a "***Subsequent Shelf Registration***") registering the resale of all Registrable Securities including on such Shelf, and pursuant to any method or combination of methods legally available to, and requested by, any Holder. If a Subsequent Shelf Registration is filed, the Company shall use its commercially reasonable efforts to (i) cause such Subsequent Shelf Registration to become effective under the Securities Act as promptly as is reasonably practicable after the filing thereof and (ii) keep such Subsequent Shelf Registration continuously effective, available for use and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Securities included thereon still held by Holders. Any such Subsequent Shelf Registration shall be on Form S-3 to the extent that the Company is eligible to use such form. Otherwise, such Subsequent Shelf Registration shall be on another appropriate form. In the event that any Holder holds Registrable Securities that are not registered for resale on a delayed or continuous basis, the Company, upon request of a Holder, shall promptly use its commercially reasonable efforts to cause the resale of such Registrable Securities to be covered by either, at the Company' s option, a Shelf (including by means of a post-effective amendment) or a Subsequent Shelf Registration and cause the same to become effective as soon as practicable after such filing and such Shelf or Subsequent Shelf Registration shall be subject to the terms hereof; provided, however, the Company shall only be required to cause such Registrable Securities to be so covered once annually after inquiry of the Holders.

2.3.3 At any time and from time to time after a Shelf has been declared effective by the Commission, any Major Holder may request to sell all or any portion of its Registrable Securities in an underwritten offering that is registered pursuant to the Shelf (each, an "***Underwritten Shelf Takedown***"); provided that the Company shall only be obligated to effect an Underwritten Shelf Takedown if such offering shall include securities with a total offering price (including piggyback securities and before deduction of underwriting discounts) reasonably expected to exceed, in the aggregate, $25,000,000 (the "***Minimum Takedown Threshold***"). All requests for Underwritten Shelf Takedowns shall be made by giving written notice to the Company at least 48 hours prior to the public announcement of such Underwritten Shelf Takedown, which shall specify the approximate number of Registrable Securities proposed to be sold in the Underwritten Shelf Takedown and the expected price range (net of underwriting discounts and commissions) of such Underwritten Shelf Takedown. The Company shall immediately be required to provide written notice of such Underwritten Shelf Takedown (the "***Underwritten Shelf Takedown Notice***") to all Holders of Registrable Securities. The Company shall include in any Underwritten Shelf Takedown the securities requested to be included by any



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holder (each a "***Takedown Requesting Holder***") at least 24 hours prior to the public announcement of such Underwritten Shelf Takedown pursuant to written contractual piggyback registration rights of such holder (including to those set forth herein). The Major Holder holding a majority-in-interest of the Registrable Securities to be included in such Underwritten Shelf Takedown shall have the right to select the Underwriters for such offering (which shall consist of one or more reputable nationally recognized investment banks), subject to the Company' s prior approval which shall not be unreasonably withheld, conditioned or delayed. For purposes of clarity, any Registration effected pursuant to this subsection 2.3.3 shall not be counted as a Registration pursuant to a Demand Registration effected under Section 2.1 hereof. The Symbotic Major Holders, on the one hand, and the Sponsor, on the other hand, may each demand not more than three (3) Underwritten Shelf Takedowns pursuant to this Section 2.3.3 in any 12-month period.

2.3.4 If the managing Underwriter or Underwriters in an Underwritten Shelf Takedown, in good faith, advises the Company, the Sponsor and the Takedown Requesting Holders (if any) in writing that the dollar amount or number of Registrable Securities that the Sponsor and the Takedown Requesting Holders (if any) desire to sell, taken together with all other Common Stock or other equity securities that the Company desires to sell, exceeds the Maximum Number of Securities, then the Company shall include in such Underwritten Shelf Takedown, as follows: (i) first, the Registrable Securities of the Holders that can be sold without exceeding the Maximum Number of Securities; (ii) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (i), the Common Stock or other equity securities that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities; and (iii) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (i) and (ii), the Common Stock or other equity securities of the Takedown Requesting Holders, if any, that can be sold without exceeding the Maximum Number of Securities, determined Pro Rata based on the respective number of Registrable Securities that each Takedown Requesting Holder has so requested to be included in such Underwritten Shelf Takedown.

2.3.5 Each Major Holder shall have the right to withdraw from an Underwritten Shelf Takedown for any or no reason whatsoever upon written notification to the Company and the Underwriter or Underwriters (if any) of its intention to withdraw from such Underwritten Shelf Takedown prior to the filing of the applicable "red herring" prospectus or prospectus supplement used for marketing such Underwritten Shelf Takedown; provided that any Symbotic Major Holder or the Sponsor may elect to have the Company 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 Symbotic Major Holders or the Sponsor.

2.4 Market Stand-Off. In connection with any Underwritten Offering of equity securities of the Company (other than a Block Trade or Other Coordinated Offering), each Holder given an opportunity to participate in the Underwritten Offering pursuant to the terms of this Agreement agrees that it shall not Transfer any shares of Common Stock or other equity securities of the Company (other than those included in such offering pursuant to this Agreement), without the prior written consent of the Company, except in the event the Underwriters managing the offering otherwise agree by written consent, provided, that (i) each



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such Holder shall sign a lock-up agreement that contains restrictions that are no more restrictive than the restrictions contained in the lock-up agreements executed by any other Holder of Registrable Securities participating in such Underwritten Offering, (ii) such lock-up agreement shall not restrict the Transfer of Registrable Securities for more than forty-five (45) days after the date of the underwriting agreement executed with the managing underwriter of such offering and (iii) such lock-up agreement shall not restrict (a) Transfers to Permitted Transferees or (b) any Permitted Encumbrance. Each Holder agrees to execute a customary lock-up agreement in favor of the Underwriters to such effect (in each case on substantially the same terms and conditions as all such Holders).

2.5 Block Trades; Other Coordinated Offerings.

2.5.1 Notwithstanding the foregoing, at any time and from time to time when an effective Shelf is on file with the Commission and effective, if a Major Holder requesting an Underwritten Shelf Takedown wishes to engage in (a) 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, in the aggregate, either (x) $10,000,000 or (y) all remaining Registrable Securities held by the Major Holder, then notwithstanding the time periods provided for in Section 2.1.4, such Major Holder shall notify the Company of the Block Trade or Other Coordinated Offering at least five (5) Business Days prior to the day such offering is to commence. The Company shall as expeditiously as possible use its commercially reasonable efforts to facilitate such Block Trade or Other Coordinated Offering; provided that the Major 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 the Company and any Underwriters or placement agents or sales agents prior to making such request in order to facilitate preparation of the registration statement, prospectus and other offering documentation related to the Block Trade or Other Coordinated Offering.

2.5.2 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 Major Holders initiating such Block Trade or Other Coordinated Offering shall have the right to submit a withdrawal notice to the Company and the Underwriter or Underwriters or placement agents or sales agents (if any) of their intention to withdraw from such Block Trade or Other Coordinated Offering. Notwithstanding anything to the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with a Block Trade or Other Coordinated Offering prior to its withdrawal under this Section 2.5.2.

2.5.3 Any Registration effected pursuant to Section 2.5 shall be deemed an Underwritten Shelf Takedown and within the cap on Underwritten Shelf Takedowns provided in the last sentence of Section 2.3.3. Notwithstanding anything to the contrary in this Agreement, Section 2.2 hereof shall not apply to a Block Trade or Other Coordinated Offering initiated by a Major Holder pursuant to this Agreement. The Holder of a majority-in-interest of the Registrable Securities participates in a Block Trade shall have the right to select the Underwriters and any sale 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).



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2.5.4 In connection with any Block Trade or Other Coordinated Offering, each Holder participating in such Block Trade or Other Coordinated Offering pursuant to the terms of this Agreement agrees that it shall not Transfer any shares of Common Stock or other equity securities of the Company (other than those included in such Block Trade or Other Coordinated Offering), without the prior written consent of the Company provided, that (i) each such Holder shall sign a lock-up agreement that contains restrictions that are no more restrictive than the restrictions contained in the lock-up agreements executed by any other Holder of Registrable Securities participating in such Block Trade or Other Coordinated Offering, (ii) such lock-up agreement shall not restrict the Transfer of Registrable Securities for more than forty-five (45) days after the date of the underwriting agreement executed with the managing underwriter of such offering and (iii) such lock-up agreement shall not restrict (a) Transfers to Permitted Transferees or (b) any Permitted Encumbrance.

## ARTICLE III
COMPANY PROCEDURES

3.1 General Procedures. If at any time on or after the date the Company consummates the Merger the Company is required to effect the Registration of Registrable Securities, the Company 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 the Company shall, as expeditiously as possible:

3.1.1 prepare and file with the Commission as soon as 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 have been sold;

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 requested by the Holders or any Underwriter of Registrable Securities or as may be required by the rules, regulations or instructions applicable to the registration form used by the Company 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;

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 request in order to facilitate the disposition of the Registrable Securities owned by such Holders;



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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 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 the Company 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 the Company 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 securities exchange or automated quotation system on which similar securities issued by the Company are then listed;

3.1.6 provide a transfer 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 five (5) days prior to the filing of any Registration Statement or Prospectus or any amendment or supplement to such Registration Statement or Prospectus (other than by way of a document incorporated by reference) furnish a copy thereof to each seller of such Registrable Securities or its counsel;

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 permit a representative of the Holders, the Underwriters, if any, and any attorney or accountant retained by such Holders or Underwriter to participate, at each such person' s own expense, in the preparation of the Registration Statement, and cause the Company' s officers, directors and employees to supply all information reasonably requested by any such representative, Underwriter, attorney or accountant in connection with the Registration; provided, however, that such representatives or Underwriters enter into a confidentiality agreement, in form and substance reasonably satisfactory to the Company, prior to the release or disclosure of any such information;



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3.1.11 obtain a "cold comfort" letter from the Company' s independent registered public accountants in the event of an Underwritten Registration, in customary form and covering such matters of the type customarily covered by "cold comfort" letters as the managing Underwriter may reasonably request, and reasonably satisfactory to a majority-in-interest of the participating Holders;

3.1.12 on the date the Registrable Securities are delivered for sale pursuant to such Registration, obtain an opinion, dated such date, of counsel representing the Company for the purposes of such Registration, addressed to the Holders, the placement agent 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 Holders, placement agent, sales agent, or Underwriter may reasonably request and as are customarily included in such opinions and negative assurance letters, and reasonably satisfactory to a majority in interest of the participating Holders; provided, however, that unless counsel for the Company is otherwise providing opinions with respect to a Holder participating in such offering, such counsel shall not be required to provide any opinions with respect to any Holder;

3.1.13 in the event of any Underwritten Offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing Underwriter of such offering;

3.1.14 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 the Company' 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 promulgated thereafter by the Commission); and

3.1.15 if the Registration involves the Registration of Registrable Securities involving gross proceeds in excess of $50,000,000, use its commercially reasonable efforts to make available senior executives of the Company to participate in customary "test the water" or "road show" presentations that may be reasonably requested by the Underwriter in any Underwritten Offering.

3.2 Registration Expenses. Except as otherwise expressly provided herein, the Registration Expenses of all Registrations shall be borne by the Company. 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.

3.3 Requirements for Participation in Underwritten Offerings. No person may participate in any Underwritten Offering for equity securities of the Company pursuant to a Registration initiated by the Company hereunder unless such person (i) agrees to sell such person' s securities on the basis provided in any underwriting arrangements approved by the Company and (ii) completes and executes all customary questionnaires, powers of attorney, indemnities, lock-up agreements, underwriting agreements and other customary documents as may be reasonably required under the terms of such underwriting arrangements.



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3.4 Suspension of Sales; Adverse Disclosure. Upon receipt of written notice from the Company that a Registration Statement or Prospectus contains a Misstatement, each of the Holders shall forthwith discontinue the disposition of Registrable Securities until it has received copies of a supplemented or amended Prospectus correcting the Misstatement (it being understood that the Company hereby covenants to prepare and file such supplement or amendment as soon as practicable after the time of such notice), or until it is advised in writing by the Company that the use of the Prospectus may be resumed. If the filing, initial effectiveness or continued use of a Registration Statement in respect of any Registration at any time would require the Company to make an Adverse Disclosure or would require the inclusion in such Registration Statement of financial statements that are unavailable to the Company for reasons beyond the Company' s control, the Company may, upon giving prompt written notice of such action to the Holders, delay the filing or initial effectiveness of, or suspend the use of, such Registration Statement for the shortest period of time, but in no event more than thirty (30) consecutive days, determined in good faith by the Company to be necessary for such purpose. In the event the Company exercises its rights under the preceding sentence, 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. The Company shall immediately notify the Holders of the expiration of any period during which it exercised its rights under this Section 3.4.

3.5 Reporting Obligations. As long as any Holder shall own Registrable Securities, the Company, 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 the Company 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 with the Commission pursuant to EDGAR shall be deemed to have been furnished or delivered to the Holders pursuant to this Section 3.5. The Company 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 Common Stock held by such Holder without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 promulgated under the Securities Act (or any successor rule promulgated thereafter by the Commission, to the extent that such rule or such successor rule is available to the Company), including providing any legal opinions. Upon the request of any Holder, the Company shall deliver to such Holder a written certification of a duly authorized officer as to whether it has complied with such requirements.

3.6 Cooperation. Except as my be prohibited by the Insider Letter, the Company shall provide reasonable and customary cooperation with any Holder with respect to any Permitted Encumbrance, including directing any transfer agent to remove any legends from such securities which would hinder the ability of any lender (or its affiliates) from foreclosing upon and selling, disposing of or otherwise transferring any securities subject to a Permitted Encumbrance; provided that the applicable Holder shall provide reasonable and customary cooperation and information to the Company in connection with any such Permitted Encumbrance.



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## ARTICLE IV
INDEMNIFICATION AND CONTRIBUTION

4.1 Indemnification.

4.1.1 The Company agrees to indemnify, to the extent permitted by law, each Holder of Registrable Securities, its officers and directors and each person who controls such Holder (within the meaning of the Securities Act) against all losses, claims, damages, liabilities and expenses (including attorneys' fees) caused by any untrue or alleged untrue statement of a material fact contained 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 furnished in writing to the Company by such Holder expressly for use therein. The Company shall indemnify the Underwriters, their officers and directors and each person who controls such Underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing with respect to the indemnification of the Holder.

4.1.2 In connection with any Registration Statement in which a Holder of Registrable Securities is participating, such Holder shall furnish to the Company in writing such information and affidavits as the Company reasonably requests for use in connection with any such Registration Statement or Prospectus and, to the extent permitted by law, shall indemnify the Company, its directors and officers and agents and each person who controls the Company (within the meaning of the Securities Act) against any losses, claims, damages, liabilities and expenses (including without limitation reasonable attorneys' fees) resulting from any untrue statement of a material fact contained in the 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 any information or affidavit so furnished in writing by such Holder expressly for use therein; provided, however, that the obligation to indemnify shall be several, not joint and several, among such Holders of Registrable 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 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 the Company.

4.1.3 Any person entitled to indemnification herein shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall not impair any person's right to indemnification hereunder to the extent such failure has not materially prejudiced the indemnifying party) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with



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respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement) or which 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 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 of such indemnified party and shall survive the transfer of securities. The Company 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 the Company' s or such Holder' s indemnification is unavailable for any reason.

4.1.5 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 expenses referred to herein, then the indemnifying party, in lieu of indemnifying the indemnified party, shall, except in the case of fraud or willful misconduct by such indemnified party, contribute to the amount paid or payable by the indemnified party as a result of such losses, claims, damages, liabilities and 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 relates to information supplied by, 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 subsection 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 subsections 4.1.1, 4.1.2 and 4.1.3 above, any legal or other fees, charges or 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 subsection 4.1.5 were determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to in this subsection 4.1.5. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this subsection 4.1.5 from any person who was not guilty of such fraudulent misrepresentation.



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## ARTICLE V
SYMBOTIC COMMON UNIT LOCK-UP

5.1 Subject to Section 5.2 hereof, each of the Symbotic Equityholders agrees that they shall not Transfer any Symbotic Lock-Up Shares until the end of the applicable Symbotic Lock-Up Period.

5.2 Notwithstanding the provisions set forth in Section 5.1, the Symbotic Equityholders and their respective Permitted Transferees may Transfer the Symbotic Lock-Up Shares during the Symbotic Lock-Up Period: (i) to the Company' s or Symbotic' s officers or directors, any affiliate or family member of any of the Company' s or Symbotic' s officers or directors; (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 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; or (v) if otherwise permitted under the Surviving Company LLC Agreement; provided, however, that in the case of clauses (i) through (v), any such permitted transferees must enter into a written agreement agreeing to be bound by these transfer restrictions.

5.3 If any Symbotic Lock-Up Shares bear a legend (including a notation in the Company' s stock ledger or other books and records in the case of uncertificated securities) that they are subject to the restrictions on transfer set forth herein, then, upon the termination of the Symbotic Lock-up Period, the Company shall use commercially reasonable efforts to promptly cause such legend to be removed.

## ARTICLE VI
MISCELLANEOUS

6.1 Notices. Any notice or communication under this Agreement must be in writing and given by (i) deposit in the United States 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, electronic mail, telecopy, telegram or facsimile. 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, electronic mail, telecopy, telegram or facsimile, 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, if to the Company, to: c/o Symbotic, 200 Research Drive, Wilmington,. MA 01887, Attention: Corey Dufresne, with copy to; Sullivan & Cromwell LLP, 125 Broad Street, New York, NY 10004 and 1870 Embarcadero Road, Palo Alto, CA 94303, Attention: Robert W. Downes, George Sampas and Matthew B. Goodman, Email: downesr@sullcrom.com, sampasg@sullcrom.com, and goodmanm@sullcrom.com, and, if to any Holder, at such Holder' s address or facsimile number as set forth in the Company' 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 6.1.



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6.2 Assignment; No Third Party Beneficiaries.

6.2.1 This Agreement and the rights, duties and obligations of the Company hereunder may not be assigned or delegated by the Company in whole or in part.

6.2.2 Prior to the expiration of any applicable lock-up to which the Registrable Securities are subject, no Holder may assign or delegate such Holder' s rights, duties or obligations under this Agreement, in whole or in part, except in connection with a transfer of Registrable Securities by such Holder to a Permitted Transferee.

6.2.3 This Agreement and the provisions hereof shall be binding upon and shall inure to the benefit of each of the parties and its successors and the permitted assigns of the Holders, which shall include Permitted Transferees.

6.2.4 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 6.2 hereof.

6.2.5 No assignment by any party hereto of such party' s rights, duties and obligations hereunder shall be binding upon or obligate the Company unless and until the Company shall have received (i) written notice of such assignment as provided in Section 6.1 hereof and (ii) the written agreement of the assignee, in a form reasonably satisfactory to the Company, 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). Any transfer or assignment made other than as provided in this Section 6.2 shall be null and void.

6.3 Severability. This 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 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 Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible that is valid and enforceable.

6.4 Counterparts. This Agreement may be executed in multiple counterparts (including facsimile or 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 Entire Agreement. This Agreement (including all agreements entered into pursuant hereto and all certificates and instruments delivered pursuant hereto and thereto) constitute the entire agreement of the parties with respect to the subject matter hereof and supersede all prior and contemporaneous agreements, representations, understandings, negotiations and discussions between the parties, whether oral or written.

6.6 Governing Law; Venue. NOTWITHSTANDING THE PLACE WHERE THIS AGREEMENT MAY BE EXECUTED BY ANY OF THE PARTIES HERETO, THE PARTIES EXPRESSLY AGREE THAT THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED UNDER THE LAWS OF THE STATE OF NEW YORK AS APPLIED TO AGREEMENTS AMONG NEW YORK RESIDENTS ENTERED INTO AND TO BE PERFORMED ENTIRELY WITHIN NEW YORK, WITHOUT REGARD TO THE CONFLICT OF LAW PROVISIONS OF SUCH JURISDICTION.



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6.7 WAIVER OF TRIAL BY JURY. EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY IN ANY ACTION, SUIT, COUNTERCLAIM OR OTHER PROCEEDING (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF, CONNECTED WITH OR RELATING TO THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREBY, OR THE ACTIONS OF THE SPONSOR IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT HEREOF.

6.8 Amendments and Modifications. Upon the written consent of the Company and the Holders of at least a majority in interest of the 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 the Company, 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 the Company and any other party hereto or any failure or delay on the part of a Holder or the Company in exercising any rights or remedies under this Agreement shall operate as a waiver of any rights or remedies of any Holder or the Company. 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.

6.9 Titles and Headings. Titles and headings of sections of this Agreement are for convenience only and shall not affect the construction of any provision of this Agreement.

6.10 Waivers and Extensions. Any party to this Agreement may waive any right, breach or default which such party has the right to waive, provided that such waiver will not be effective against the waiving party unless it is in writing, is signed by such party, and specifically refers to this Agreement. Waivers may be made in advance or after the right waived has arisen or the breach or default waived has occurred. Any waiver may be conditional. No waiver of any breach of any agreement or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof nor of any other agreement or provision herein contained. No waiver or extension of time for performance of any obligations or acts shall be deemed a waiver or extension of the time for performance of any other obligations or acts.

6.11 Remedies Cumulative. In the event that the Company fails to observe or perform any covenant or agreement to be observed or performed under this Agreement, the Holders may proceed to protect and enforce its rights by suit in equity or action at law, whether for specific performance of any term contained in this Agreement or for an injunction against the breach of any such term or in aid of the exercise of any power granted in this Agreement or to enforce any other legal or equitable right, or to take any one or more of such actions, without being required to post a bond. None of the rights, powers or remedies conferred under this Agreement shall be mutually exclusive, and each such right, power or remedy shall be cumulative and in addition to any other right, power or remedy, whether conferred by this Agreement or now or hereafter available at law, in equity, by statute or otherwise.



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6.12 Other Registration Rights. The Company represents and warrants that no person, other than a Holder of Registrable Securities, has any right to require the Company to register any securities of the Company for sale or to include such securities of the Company in any Registration filed by the Company for the sale of securities for its own account or for the account of any other person, other than pursuant (i) to that certain Forward Purchase Agreement, entered into in connection with the IPO, by and between the Company and the forward purchasers and (ii) those certain subscription agreements entered into by and between the Company and certain investors on December 12, 2021 in connection with the execution of the Merger Agreement. Further, the Company represents and warrants that, other than the registration rights identified in the prior sentence, this Agreement supersedes any other registration rights agreement or agreement with similar terms and conditions and in the event of a conflict between any such agreement or agreements and this Agreement, the terms of this Agreement shall prevail.

6.13 Term. This Agreement shall terminate upon the earlier of (i) the tenth anniversary of the date of this Agreement, (ii) the date as of which no Registrable Securities remain outstanding and (iii) with respect to any individual Holder, the date that such Holder no longer holds any Registrable Securities. The provisions of Section 3.5 and Article IV shall survive any termination.

[*SIGNATURE PAGES FOLLOW*]



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

**SYMBOTIC INC.**

By: /s/ Corey C. Dufresne
Name: Corey C. Dufresne
Title: Vice President & Secretary

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SPONSOR:

**SVF SPONSOR III (DE) LLC**

By: /s/ Jonathan Duckles
Name: Jonathan Duckles
Title: Director

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SPAC INDEPENDENT DIRECTORS:

/s/ Michael Tobin

Name: Michael Tobin

/s/ Cristiana Falcone Sorrell

Cristiana Falcone Sorrell

/s/ Michael Carpenter

Michael Carpenter

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SYMBOTIC EQUITYHOLDERS:

**RJJRP Holdings, Inc.**

By: /s/ Richard B. Cohen
Name: Richard B. Cohen
Title: President and Chief Executive Officer

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**The RBC 2021 4 Year GRAT**

By: /s/ Richard B. Cohen
Name: Richard B. Cohen
Title: As Trustee (and not individually)

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**Richard B. Cohen Revocable Trust**

By: /s/ Richard B. Cohen
Name: Richard B. Cohen
Title: As Trustee (and not individually)

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**The RBC Millennium Trust**

By: /s/ Janet L. Cohen
Name: Janet L. Cohen
Title: As Trustee (and not individually)

By: /s/ David A. Ladensohn
Name: David A. Ladensohn
Title: As Trustee (and not individually)

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**The 2014 QSST F/B/O Perry Cohen**

By: /s/ David A. Ladensohn
Name: David A. Ladensohn
Title: As Trustee (and not individually)

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**The 2014 QSST F/B/O Rachel Cohen Kanter**

By: /s/ David A. Ladensohn
Name: David A. Ladensohn
Title: As Trustee (and not individually)

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**The PLC Family Trust**

By: /s/ Joseph P. Toce, Jr.
Name: Joseph P. Toce, Jr.
Title: As Trustee (and not individually)

By: /s/ Adam S. Levy
Name: Adam S. Levy
Title: As Trustee (and not individually)

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**The Jill Cohen Mill Trust**

By: /s/ Janet L. Cohen
Name: Janet L. Cohen
Title: As Trustee (and not individually)

By: /s/ David A. Ladensohn
Name: David A. Ladensohn
Title: As Trustee (and not individually)

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**The Kanter Family Trust**

By: /s/ Joseph P. Toce, Jr.
Name: Joseph P. Toce, Jr.
Title: As Trustee (and not individually)

By: /s/ Daniel Kanter
Name: Daniel Kanter
Title: As Trustee (and not individually)

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/s/ Perry Cohen

**Perry Cohen**

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/s/ Thomas Ernst

**Thomas Ernst**

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**Audrey Exempt Trust, u/a January 29, 2015**

By: /s/ Sandra J. Ford
Name: Sandra J. Ford
Title: As Trustee (and not individually)

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**Jessica Exempt Trust, u/a January 29, 2015**

By: /s/ Sandra J. Ford
Name: Sandra J. Ford
Title: As Trustee (and not individually)

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**Paige Exempt Trust, u/a January 29, 2015**

By: /s/ Sandra J.Ford
Name: Sandra J. Ford
Title: As Trustee (and not individually)

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/s/ Charles Kane

**Charles Kane**

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/s/ Todd Krasnow

**Todd Krasnow**

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/s/ Michael Rhodin

**Michael Rhodin**

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/s/ William M. Boyd III

**William M. Boyd III**

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/s/ George Dramalis

**George Dramalis**

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/s/ Corey C. Dufresne

**Corey C. Dufresne**

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/s/ Iman Abbasi

**Iman Abbasi**

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**Walmart Inc.**

By: /s/ Michael Guptan
Name: Michael Guptan
Title: SVP, Corporate Development

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**Exhibit 10.2**

EXECUTION VERSION

# TAX RECEIVABLE AGREEMENT

**BY AND AMONG**

**Symbotic Inc.,**

**Symbotic Holdings LLC**

**AND**

**TRA Parties**

**DATED AS OF June 7, 2022**

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ARTICLE VII

MISCELLANEOUS


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**TAX RECEIVABLE AGREEMENT**

This TAX RECEIVABLE AGREEMENT (this "Agreement"), dated as of June 7, 2022, is entered into by and among Symbotic Inc., a Delaware corporation ("PubCo"), Symbotic Holdings LLC, a Delaware limited liability company ("OpCo"), and each of the other undersigned parties (such other parties, along with each other party that from time to time executes a joinder agreement with respect to this Agreement, collectively, the "TRA Parties").

**RECITALS**

WHEREAS, pursuant to that certain Agreement and Plan of Merger, dated December 12, 2021 (the "Company Merger Agreement"), by and between Warehouse Technologies LLC, a New Hampshire limited liability company ("Warehouse Technologies"), and OpCo, Warehouse Technologies merged with and into OpCo, with OpCo surviving such merger (the "Company Reorganization");

WHEREAS, pursuant to that certain Agreement and Plan of Merger, dated December 12, 2021 (the "Business Combination Agreement"), by and among PubCo (formerly known as SVF Investment Corp. 3, a Cayman Islands exempted company incorporated with limited liability), Warehouse Technologies, OpCo and Saturn Acquisition (DE) Corp., a Delaware corporation ("Merger Sub"), Merger Sub merged with and into OpCo, with OpCo surviving such merger (the "Business Combination");

WHEREAS, in connection with the consummation of the Business Combination, on the date hereof, OpCo entered into the Second Amended and Restated Limited Liability Company Agreement, dated as of the date hereof (the "OpCo LLCA"), pursuant to which, among other things, PubCo became the managing member of OpCo;

WHEREAS, the TRA Parties were previously owners of the equity interests of Warehouse Technologies, and as a result of the Company Reorganization and the Business Combination, the TRA Parties hold or will hold limited liability company interests designated as Common Units in OpCo ("Units"), which is treated as a continuation of Warehouse Technologies for U.S. federal income tax purposes;

WHEREAS, pursuant to the transactions undertaken pursuant to, or in connection with, the Business Combination Agreement, one or more of the TRA Parties will be treated for U.S. federal income tax purposes as selling all or a portion of their Units to PubCo (the "Initial Sale");

WHEREAS, pursuant to, and subject to the provisions of the OpCo LLCA, the certificate of incorporation of PubCo, and any other applicable documentation, each TRA Party has the right from time to time to require OpCo to redeem all or a portion of such TRA Party' s Units, which redemption would be effected, at PubCo' s election in its sole discretion, (i) for cash (to be paid by OpCo) (a "Redemption"), or (ii) by PubCo effecting a direct exchange (a "Direct Exchange") of Class A common stock, par value $0.0001 per share, of PubCo (the "Class A Common Stock") for such Units;

WHEREAS, OpCo (including as a continuation of Warehouse Technologies for tax purposes) and each future member of the OpCo Group that is treated as a partnership for U.S. federal income tax purposes will have in effect an election under Section 754 of the Internal Revenue Code of 1986 (the "Code"), for the Taxable Year of the Closing Date and for future Taxable Years;

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WHEREAS, as a result of the Initial Sale, Redemptions or Direct Exchanges, the income, gain, loss, deduction, expense or other Tax items of PubCo may be affected by the Tax Assets; and

WHEREAS, the parties to this Agreement desire to provide for certain payments and make certain arrangements with respect to the effect of the Tax Assets on the liability for Taxes of PubCo.

NOW, THEREFORE, in consideration of the foregoing premises and the representations, warranties, covenants and agreements set forth in this Agreement, the TRA Parties, intending to be legally bound, agree as follows:

## ARTICLE I

## DEFINITIONS

Section 1.01. Definitions. Except as otherwise indicated or if context otherwise requires, as used in this Agreement, the terms set forth in this Article I shall have the following meanings:

"Actual Tax Liability" means, with respect to any Taxable Year, an amount, not less than zero, equal to the sum of (i) the actual liability for U.S. federal income Taxes of (x) PubCo for such Taxable Year and (y) without duplication, any member of the OpCo Group but only with respect to U.S. federal income Taxes imposed on such member of the OpCo Group and allocable to PubCo for such Taxable Year, and (ii) the product of (x) the U.S. federal taxable income of PubCo used in determining the amount described in clause (i) (which, for the avoidance of doubt, shall take into account the application of the proviso below) and (y) the Assumed State and Local Tax Rate; provided, that the liability for U.S. federal income Taxes of PubCo shall be calculated assuming that state and local income and franchise Taxes are not deductible by PubCo for U.S. federal income Tax purposes.

"Affiliate" means, with respect to any Person, any other Person that, directly or indirectly, Controls, or is Controlled by, or is under common Control with, such Person as of the date on which, or at any time during the period for which, the determination of affiliation is being made; provided, that the TRA Parties shall not be treated as Affiliates of PubCo or OpCo for purposes of Section 7.09.

"Agreed Rate" means SOFR plus 100 basis points.

"Agreement" is defined in the Preamble.

"Amended Schedule" is defined in Section 2.03(b).



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"Assumed State and Local Tax Rate" means, with respect to any Taxable Year, the Tax rate equal to (i) the sum of the product of (x) PubCo' s proportionate share of OpCo' s income and franchise Tax apportionment factor(s) for each state and local jurisdiction (as applied for corporate entities) in which PubCo or OpCo files income or franchise Tax Returns for the relevant Taxable Year and (y) the highest corporate income and franchise Tax rate(s) in effect for such Taxable Year for each such state and local jurisdiction, reduced by (ii) the product of (x) PubCo' s marginal U.S. federal income Tax rate for such Taxable Year and (y) the aggregate rate calculated under clause (i). Notwithstanding the foregoing, on or prior to the first day of any relevant Taxable Year, PubCo and the Representative may agree on an Assumed State and Local Tax Rate that will be used for the relevant Taxable Year, which rate shall be based on good faith estimates of expected apportionment rates for such Taxable Year and on the Tax rates in effect in relevant jurisdictions as of the first day of the relevant Taxable Year.

"Attributable" is defined in Section 3.01(b)(ii).

"Basis Adjustment" means any adjustment to the Tax basis of the Reference Assets as a result of the application of Section 732, 734(b), 743(b), 754, 755 or 1012 of the Code (and, in each case, any successor provision or comparable sections of federal, state, local and foreign Tax laws) as a result of (i) any Exchange, (ii) any payments made pursuant to this Agreement, and (iii) any actual distribution or deemed distribution by OpCo to any TRA Party. Notwithstanding any other provision of this Agreement, the amount of any Basis Adjustment resulting from an Exchange shall be determined without regard to any Pre-Exchange Transfer and as if any such Pre-Exchange Transfer had not occurred.

"Basis Schedule Accountant" is defined in Section 2.04.

"Board" means the board of directors of PubCo.

"Business Combination" is defined in the Recitals.

"Business Combination Agreement" is defined in the Recitals.

"Business Day" means any day other than a Saturday, Sunday or day on which banks located in New York City, New York are authorized or required by law to close.

"Change of Control" has the meaning ascribed to such term in the OpCo LLCA (except for clause (d) thereof).

"Chosen Courts" is defined in Section 7.06(b).

"Class A Common Stock" is defined in the Recitals.

"Closing Date" has the meaning ascribed to such term in the Business Combination Agreement.

"Code" is defined in the Recitals.

"Company Merger Agreement" is defined in the Recitals.

"Company Reorganization" is defined in the Recitals.



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"Control" 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 ability to exercise voting power, by contract or otherwise; provided, however, that a natural person cannot be "controlled by" another Person

"Cumulative Net Realized Tax Benefit" for a Taxable Year means the cumulative amount of Realized Tax Benefits for all Taxable Years of PubCo, up to and including such Taxable Year, net of the cumulative amount of Realized Tax Detriments for the same period. The Realized Tax Benefit and Realized Tax Detriment for each Taxable Year shall be based on the most recent Tax Benefit Schedules or Amended Schedules, if any, in existence at the time of such determination; provided, that, for the avoidance of doubt, the computation of the Cumulative Net Realized Tax Benefit shall be adjusted to reflect any applicable Determination with respect to any Realized Tax Benefits and/or Realized Tax Detriments.

"Default Rate" means SOFR plus 500 basis points.

"Determination" shall have the meaning ascribed to such term in Section 1313(a) of the Code or similar provision of state, local and foreign Tax law, as applicable, or any other event (including the execution of a Form 870-AD), including a settlement with the applicable Taxing Authority, that finally and conclusively establishes the amount of any liability for Tax.

"Direct Exchange" is defined in the Recitals.

"Early Termination Date" means the date of an Early Termination Notice for purposes of determining the Early Termination Payment.

"Early Termination Notice" is defined in Section 4.02.

"Early Termination Payment" is defined in Section 4.03(b).

"Early Termination Rate" means the lesser of (i) 4.50% per annum, compounded annually, and (ii) SOFR plus 100 basis points.

"Early Termination Schedule" is defined in Section 4.02.

"Exchange" means (a) the Initial Sale, (b) any Direct Exchange, (c) any Redemption or (d) any other transaction or any distribution by OpCo that, in each case, results in an adjustment under Section 732, 734(b), 743(b), 754, 755 or 1012 of the Code (or, in each case, any successor provisions or comparable sections of federal, state, local and foreign Tax laws) with respect to the Tax basis of the Reference Assets.

"Expert" is defined in Section 7.05.

"Final Closing Date Basis Schedule" is defined in Section 2.04.



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"Hypothetical Federal Tax Liability" means, with respect to any Taxable Year, the hypothetical liability for U.S. federal income Taxes of (i) PubCo for such Taxable Year and (ii) without duplication, any member of the OpCo Group but only with respect to U.S. federal income Taxes imposed on such member of the OpCo Group and allocable to PubCo for such Taxable year, in each case of clause (i) and (ii), calculated using the same methods, elections, conventions and similar practices used on the relevant PubCo Return, but (x) calculated without taking into account the Tax Assets (including, for the avoidance of doubt, any carryforward or carryback of any Tax item attributable to the Tax Assets), and (y) assuming that state and local income and franchise Taxes are not deductible by PubCo for U.S. federal income Tax purposes.

"Hypothetical State and Local Tax Liability" means, with respect to any Taxable Year, the product of (i) the U.S. federal taxable income used in determining the Hypothetical Federal Tax Liability for such Taxable Year and (ii) the Assumed State and Local Tax Rate for such Taxable Year.

"Hypothetical Tax Liability" means, with respect to any Taxable Year, an amount, not less than zero, equal to the sum of the Hypothetical Federal Tax Liability for such Taxable Year and the Hypothetical State and Local Tax Liability for such Taxable Year.

"Imputed Interest" shall mean any interest imputed under Section 1272, 1274 or 483 or other provision of the Code and any similar provision of state, local and foreign Tax law with respect to PubCo' s payment obligations under this Agreement.

"Initial Sale" is defined in the Recitals.

"Interest Amount" is defined in Section 3.01(b)(iii).

"Market Value" shall mean the Common Unit Redemption Price, as defined in the OpCo LLCA, determined as of the Early Termination Date (treating such Early Termination Date as a Redemption Date, as defined in the OpCo LLCA).

"Merger Sub" is defined in the Recitals.

"Net Tax Benefit" is defined in Section 3.01(b).

"Objection Notice" is defined in Section 2.03(a).

"OpCo" is defined in the Preamble.

"OpCo LLCA" is defined in the Recitals.

"OpCo Group" means OpCo and any direct or indirect subsidiary in which OpCo owns a direct or indirect equity interest that is treated as a partnership or disregarded entity for U.S. federal income Tax purposes (but only to the extent such subsidiary is held directly or only through one or more entities that are treated as partnerships or disregarded entities) for purposes of the applicable Tax.

"Payment Date" means any date on which a payment is required to be made pursuant to this Agreement.



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"Person" means an individual or any corporation, partnership, limited liability company, trust, unincorporated organization, association, joint venture or any other organization or entity, whether or not a legal entity.

"Pre-Exchange Transfer" means any direct or indirect transfer of one or more Units or a distribution with respect to one or more Units (or of or with respect to interests in another partnership, which interests were exchanged for Units, or interests in any partnership that directly or indirectly owns Units or an interest in any such other partnership) that occurs prior to an Exchange of such Units, as applicable, and to which Section 743(b) of the Code applies. For the avoidance of doubt, a transaction that otherwise qualifies as a Pre-Exchange Transfer shall be treated as such with respect to an applicable TRA Party even if such TRA Party did not participate in such transaction.

"Proposed Closing Date Basis Schedule" is defined in Section 2.04.

"PubCo" is defined in the Preamble.

"PubCo Return" means the federal, state and/or local Tax Return, as applicable, of PubCo filed with respect to Taxes of any Taxable Year.

"Realized Tax Benefit" means, for a Taxable Year, the excess, if any, of the Hypothetical Tax Liability over the Actual Tax Liability, in each case using the "with or without" methodology. If all or a portion of the actual liability for such Taxes for the Taxable Year arises as a result of an audit by a Taxing Authority of any Taxable Year, such liability shall not be included in determining the Realized Tax Benefit unless and until there has been a Determination.

"Realized Tax Detriment" means, for a Taxable Year, the excess, if any, of the Actual Tax Liability over the Hypothetical Tax Liability for such Taxable Year, in each case using the "with or without" methodology. If all or a portion of the actual liability for such Taxes for the Taxable Year arises as a result of an audit by a Taxing Authority of any Taxable Year, such liability shall not be included in determining the Realized Tax Detriment unless and until there has been a Determination.

"Reconciliation Dispute" is defined in Section 7.05.

"Reconciliation Procedures" shall mean those procedures set forth in Section 2.03(a).

"Redemption" is defined in the Recitals.

"Reference Asset" means any tangible or intangible asset of OpCo (or any of its successors or assigns) and any asset held by any entities in which OpCo owns a direct or indirect equity interest that are treated as a partnership or disregarded entity for U.S. federal income Tax purposes (but only to the extent such entities are held directly or only through other entities treated as partnerships or disregarded entities) for purposes of the applicable Tax, as of the relevant date. A Reference Asset also includes any asset that is "substituted basis property" under Section 7701(a)(42) of the Code with respect to a Reference Asset.

"Representative" means Richard B. Cohen.



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"Schedule" means any of the following: (i) a Tax Assets Schedule; (ii) a Tax Benefit Schedule; or (iii) the Early Termination Schedule. For the avoidance of doubt, a "Schedule" shall not include the Proposed Closing Date Basis Schedule or the Final Closing Date Basis Schedule.

"Senior Obligations" is defined in Section 5.01.

"SOFR" means with respect to any day, the Secured Overnight Financing Rate published for such day by the Federal Reserve Bank of New York, as the administrator of the benchmark (or a successor administrator), on the Federal Reserve Bank of New York' s website. In no event will SOFR be less than 0%.

"Tax Asset" means, with respect to a TRA Party, (i) any existing Tax basis in the Reference Assets that is subject to the allowance for depreciation or amortization provided in Section 167 or 197 of the Code, determined as of immediately prior to an Exchange, that is allocable to the Units being Exchanged by such TRA Party and acquired by PubCo in connection with such Exchange, (ii) Basis Adjustments, and (iii) Imputed Interest. The determination of the portion of the aggregate existing Tax basis in the Reference Assets and accompanying Basis Adjustments that is allocable to the Units being Exchanged by the TRA Party (and payments made hereunder with respect to such Tax basis) shall be determined in good faith by PubCo in consultation with its tax advisors. For the avoidance of doubt, Tax Assets shall include any carryforwards or similar attributes that are attributable to the Tax items described in clauses (i) through (iii).

"Tax Assets Schedule" is defined in Section 2.01.

"Tax Benefit Payment" is defined in Section 3.01(b).

"Tax Benefit Schedule" is defined in Section 2.02.

"Tax Return" means any return, declaration, report or similar statement required to be filed with respect to Taxes (including any attached schedules), including, without limitation, any information return, claim for refund, amended return and declaration of estimated Tax.

"Taxable Year" means a taxable year as defined in Section 441(b) of the Code or comparable section of state, local or foreign Tax law, as applicable (and, therefore, for the avoidance of doubt, may include a period of less than 12 months for which a Tax Return is made).

"Taxes" means any and all U.S. federal, state, local and foreign taxes, assessments or similar charges measured with respect to net income or profits and any interest related to such Tax.

"Taxing Authority" shall mean any domestic, foreign, federal, national, state, county or municipal or other local government, any subdivision, agency, commission or authority thereof, or any quasi-governmental body exercising any taxing authority or any other authority exercising Tax regulatory authority.

"TRA Payment" is defined in Section 5.01.

"TRA Party" is defined in the Preamble.



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"Units" is defined in the Recitals. For the avoidance of doubt, except as the context otherwise requires, and without duplication, the term "Unit" shall include any Units sold or deemed sold in the Initial Sale and any Units received in respect of Earnout Interests (as defined in the Business Combination Agreement).

"Valuation Assumptions" shall mean, as of an Early Termination Date, the assumptions that:

(i) in each Taxable Year ending on or after such Early Termination Date, PubCo will have taxable income sufficient to fully utilize (x) the deductions arising from the Tax Assets (including, for the avoidance of doubt, Tax Assets that would result from future Tax Benefit Payments that would be paid in accordance with the Valuation Assumptions) during such Taxable Year or in the earliest future Taxable Year in which such deductions or other attributes would become available and (y) any loss or credit carryovers or carrybacks generated by deductions arising from Tax Assets that are available as of the date of such Early Termination Date that have not been previously utilized in determining a Tax Benefit Payment as of the date of such Early Termination Date;

(ii) the U.S. federal income Tax rates and the state and local Tax rates that will be in effect for each such Taxable Year will be those specified for each such Taxable Year by the Code and other law as in effect on the Early Termination Date (and the Assumed State and Local Tax Rate will be calculated based on such rates and the apportionment factor applicable in such Taxable Year), except to the extent any change to such Tax rates for such Taxable Year have already been enacted into law (in which case such rates as enacted shall apply for purposes of this clause (ii));

(iii) any loss or credit carryovers or carryback generated by the Tax Assets and available as of the date of the Early Termination Schedule will be utilized by PubCo on a pro rata basis from the date of the Early Termination Schedule through the earlier of (x) the scheduled expiration date of such loss carryovers or carrybacks and (y) the tenth anniversary of the Early Termination Date;

(iv) any non-amortizable, non-depreciable assets are deemed to be disposed of on the fifteenth anniversary of the Early Termination Date; provided that in the event of a Change of Control, such non-amortizable, non-depreciable assets shall be deemed disposed of at the time of sale (if applicable) of the relevant asset (if earlier than such fifteenth anniversary);

(v) if, on the Early Termination Date, there are Units that have not been Exchanged, then each such Unit shall be deemed Exchanged for the Market Value and the amount of cash that would be transferred if the Exchange occurred on the Early Termination Date; and

(vi) any payment obligation pursuant to this Agreement will be satisfied on the date that any Tax Return to which such payment obligation relates is required to be filed, excluding any extensions.



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"Warehouse Technologies" is defined in the Recitals.

## ARTICLE II

## DETERMINATION OF REALIZED TAX BENEFIT

Section 2.01. Tax Assets Schedule. Within 90 calendar days after the filing of the U.S. federal income Tax Return of PubCo for each Taxable Year while this Agreement is in effect, PubCo shall deliver to the Representative a schedule (the "Tax Assets Schedule") that shows, in reasonable detail, the Tax Assets that are available for use by PubCo with respect to such Taxable Year with respect to each TRA Party that has effected an Exchange (including the Basis Adjustments with respect to the Reference Assets resulting from Exchanges effected in such Taxable Year and the periods over which such Basis Adjustments are amortizable or depreciable), and the portion of the Tax Assets that are available for use by PubCo in future Taxable Years with respect to each TRA Party that has effected an Exchange. All costs and expenses incurred in connection with the provision and preparation of the Tax Assets Schedules and Tax Benefit Schedules under this Agreement shall be borne by OpCo. Each Tax Assets Schedule will become final as provided in Section 2.03(a) and may be amended pursuant to Section 2.03(b).

Section 2.02. Tax Benefit Schedule. Within 90 calendar days after the filing of the U.S. federal income Tax Return of PubCo for any Taxable Year in which there is a Realized Tax Benefit or Realized Tax Detriment while this Agreement is still in effect, PubCo shall provide to the Representative a schedule showing, in reasonable detail, the calculation of the Tax Benefit Payment for such Taxable Year in respect of each TRA Party that has effected an Exchange and the calculation of the Realized Tax Benefit or Realized Tax Detriment, and components thereof, for such Taxable Year (a "Tax Benefit Schedule"). Each Tax Benefit Schedule shall include a statement from PubCo to the effect that the computations reflected in the Tax Benefit Schedule have been made without regard to any transaction, election, or change in accounting method, in each case a significant purpose of which is to reduce or defer any Tax Benefit Payment (including any rates of interest hereunder). If PubCo determines that it is necessary to adjust any computations reflected in a Tax Benefit Schedule in order to provide the certification required by the preceding sentence, then PubCo will be permitted to make such adjustments in a manner reasonably acceptable to the Representative (and, for the avoidance of doubt, the amount of any Tax Benefit Payment reflected on this adjusted Tax Benefit Schedule shall be used for purposes of determining the corresponding Tax Benefit Payment and shall ignore any such transactions, elections, or changes in accounting method, in each case a significant purpose of which was to reduce or defer any Tax Benefit Payment). Each Tax Benefit Schedule will become final as provided in Section 2.03(a) and may be amended as provided in Section 2.03(b) (subject to the procedures set forth in Section 2.03(b)).

Section 2.03. Procedures, Amendments.

(a) Procedure. Each time PubCo delivers to the Representative a Schedule under this Agreement, including any Amended Schedule delivered pursuant to Section 2.03(b) and any Early Termination Schedule delivered pursuant to Section 4.02, PubCo shall also (x) except for any information that in the judgment of legal counsel of PubCo would result in the loss of attorney-client privilege or other privilege from disclosure or would conflict with any applicable



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law or confidentiality obligations to which PubCo or any of its subsidiaries is bound, deliver to the Representative schedules and work papers, and any other information reasonably requested by the Representative, providing reasonable detail regarding the preparation of the Schedule and (y) allow the Representative reasonable access to the appropriate representatives at PubCo (at no cost to such representatives) in connection with a review of such Schedule. Without limiting the application of the preceding sentence, each time PubCo delivers to the Representative a Tax Benefit Schedule, in addition to the Tax Benefit Schedule duly completed, PubCo shall deliver to the Representative a reasonably detailed calculation of the applicable Hypothetical Tax Liability and a reasonably detailed calculation of the Actual Tax Liability, as well as any other work papers as determined by PubCo or reasonably requested by the Representative. Any applicable Schedule shall become final, non-appealable and binding on each TRA Party, PubCo and OpCo unless such TRA Party (i) within 30 calendar days after receiving such Schedule or amendment thereto, provides PubCo with notice of a material objection to such Schedule (an "Objection Notice") or (ii) provides a written waiver of such right of any Objection Notice within the period described in clause (i) above, in which case such Schedule or amendment thereto becomes binding on the date the waiver is received by PubCo. If PubCo and the applicable TRA Party, for any reason, do not agree upon in writing the issues raised in such notice within 30 calendar days of receipt by PubCo of an Objection Notice, PubCo and such TRA Party shall employ the reconciliation procedures as described in Section 7.05 (the "Reconciliation Procedures").

(b) Amended Schedule. The applicable Schedule for any Taxable Year may be amended from time to time by PubCo (i) in connection with a Determination affecting such Schedule, (ii) to correct material inaccuracies in the Schedule identified as a result of (x) the receipt of additional factual information relating to a Taxable Year or (y) a change in law having effect for a Taxable Year, in each case after the date the Schedule was provided to the Representative, (iii) to comply with the Expert' s determination under the Reconciliation Procedures, (iv) to reflect a material change in the Realized Tax Benefit or Realized Tax Detriment for such Taxable Year attributable to a carryback or carryforward of a loss or other tax item to such Taxable Year, (v) to reflect a material change in the Realized Tax Benefit or Realized Tax Detriment for such Taxable Year attributable to an amended Tax Return filed for such Taxable Year, or (vi) to adjust the Tax Assets Schedule to take into account payments made pursuant to this Agreement (such Schedule, an "Amended Schedule"). PubCo shall provide an Amended Schedule to the Representative within 90 calendar days of the occurrence of an event referenced in clauses (i) through (vi) of the preceding sentence.

Section 2.04. Closing Date Basis Schedule. Within 90 days after the Closing (as defined in the Business Combination Agreement), OpCo shall deliver to PubCo and the Representative a written statement showing the Tax basis of the Reference Assets as of the date of the Business Combination (the "Proposed Closing Date Basis Schedule"). The Proposed Closing Date Basis Schedule shall be prepared in a manner and detail sufficient to permit the parties to make the computations and adjustments relating to the Tax Assets Schedule. Such Proposed Closing Date Basis Schedule shall become final and binding (the "Final Closing Date Basis Schedule") 60 days after receipt by PubCo and the Representative, unless either recipient delivers written notice of its objection to the Proposed Closing Date Basis Schedule, specifying those items as to which such objecting party disagrees with the calculation, to the other recipient and OpCo. The parties shall use their reasonable best efforts for a period of 30 days to resolve any objections or disagreements with respect to the Proposed Closing Date Basis Schedule. If the parties are unable to resolve such



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objections or disagreements, determination of the Final Closing Date Basis Schedule shall be made by Andersen Tax LLC; provided, that if either PubCo or the Representative objects in writing to such determination being made by Andersen Tax LLC, then such determination shall be made by an independent accounting firm of nationally recognized standing reasonably satisfactory to PubCo and the Representative (which such firm shall not have any material relationship with PubCo, OpCo, the Representative, or any of their respective Affiliates) (the "Basis Schedule Accountant") within 45 days of receipt of written submissions from each of PubCo and the Representative regarding its position with respect to the disputed items. The Basis Schedule Accountant will make a final, conclusive and binding determination based on the written submissions supplied by the parties and pursuant to applicable Law. Each of PubCo and the Representative shall be responsible for and pay 50% of any and all fees and expenses of the Basis Schedule Accountant incurred pursuant to this Section 2.04. The parties (i) agree that the value allocated to the Surviving Pubco Class V-1 Common Stock and the Surviving Pubco Class V-3 Common Stock (each as defined in the Business Combination Agreement) shall be the par value of such Surviving Pubco Class V-1 Common Stock and Surviving Pubco Class V-3 Common Stock and (ii) shall report consistently with such determination for U.S. federal (and applicable state and local) income Tax purposes.

**ARTICLE III**

**TAX BENEFIT PAYMENTS**

Section 3.01. Payments.

(a) Payments. Within five Business Days following a Tax Benefit Schedule delivered to the Representative becoming final in accordance with Section 2.03(a), PubCo shall pay, or cause to be paid, to each TRA Party for such Taxable Year the Tax Benefit Payment in respect of such TRA Party determined pursuant to Section 3.01(b). Each such Tax Benefit Payment shall be made by wire transfer of immediately available funds to a bank account of the applicable TRA Party previously designated by such TRA Party to PubCo or as otherwise agreed in writing by PubCo and the applicable TRA Party.

(b) A "Tax Benefit Payment" in respect of a TRA Party means an amount, not less than zero, equal to the sum of the Net Tax Benefit that is Attributable to such TRA Party and the Interest Amount with respect thereto.

(i) The "Net Tax Benefit" for a Taxable Year shall be an amount equal to the excess, if any, of 85% of the Cumulative Net Realized Tax Benefit as of the end of such Taxable Year over the sum of the total amount of payments previously made under Section 3.01(a) (excluding payments attributable to Interest Amounts); provided, for the avoidance of doubt, no TRA Party shall be required to return any portion of any previously made Tax Benefit Payment and no TRA Party shall be required to make a payment to PubCo on account of a Realized Tax Detriment.

(ii) A Net Tax Benefit is "Attributable" to a TRA Party to the extent it is derived from a Tax Asset with respect to Units that were Exchanged by such TRA Party.



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(iii) The "Interest Amount" shall equal the interest on the Net Tax Benefit calculated at the Agreed Rate from the due date (without extensions) for filing the PubCo Return with respect to Taxes for such Taxable Year until the Payment Date. In the case of a Tax Benefit Payment made in respect of an Amended Schedule, the Interest Amount shall equal the interest on the Net Tax Benefit for such Taxable year calculated at the Agreed Rate from the date of such Amended Schedule becoming final in accordance with Section 2.03(a) until the Payment Date. The Net Tax Benefit and the Interest Amount shall be determined separately with respect to each separate Exchange.

(iv) Notwithstanding the foregoing, if a Change of Control has occurred and the obligations of PubCo hereunder have not been accelerated under Section 4.01(c) in connection with such Change of Control, then for each Taxable Year ending on or after the date of a Change of Control, all Tax Benefit Payments, whether paid with respect to Units that were Exchanged (x) prior to the date of such Change of Control or (y) on or after the date of such Change of Control, shall be calculated by utilizing the Valuation Assumptions in clauses (i), (iii) and (iv) of the definition thereof, substituting the phrase "the closing date of the Change of Control" in each place where the phrases "an Early Termination Date", "such Early Termination Date", and "the Early Termination Date" appear.

(c) The parties agree that (i) the payments made pursuant to this Agreement in respect of Basis Adjustments (to the extent permitted by applicable law and other than amounts accounted for as Interest Amounts) are intended to be treated and shall be reported for all purposes, including Tax purposes, as additional contingent consideration to the applicable TRA Parties in connection with the applicable Exchange that has the effect of creating additional Basis Adjustments in the Taxable Year of payment, (ii) any additional Basis Adjustments shall be incorporated into the calculation for the Taxable Year of the applicable payment and into the calculations for subsequent Taxable Years, as appropriate, and (iii) the Actual Tax Liability for any Taxable Year shall take into account the deduction of the portion of the Tax Benefit Payment that must be accounted for as an Interest Amount under applicable law; provided, however, that such liability for Taxes and such taxable income shall be included in the Hypothetical Tax Liability and the Actual Tax Liability, subject to the adjustments and assumptions set forth in this Agreement and, to the extent any such amount is taken into account on an Amended Schedule, such amount shall adjust a Tax Benefit Payment, as applicable, in accordance with Section 2.03(b).

Section 3.02. No Duplicative Payments. It is intended that the provisions of this Agreement will not result in duplicative payment of any amount (including interest) required under this Agreement. The provisions of this Agreement shall be construed in the appropriate manner as such intentions are realized.

Section 3.03. Pro Rata Payments. For the avoidance of doubt, to the extent (i) the aggregate tax benefit of PubCo' s deductions with respect to the Tax Assets is limited in a particular Taxable Year because PubCo does not have sufficient taxable income or (ii) PubCo lacks sufficient funds to satisfy its obligations to make all Tax Benefit Payments due in a particular Taxable Year, the limitation on the tax benefit for PubCo, or the Tax Benefit Payments that may be made, as the case may be, shall be taken into account or made for each applicable TRA Party in the same proportion as Tax Benefit Payments would have been made absent the limitations set forth in clauses (i) and (ii) of this Section 3.03, as applicable.



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Section 3.04. Maximum Selling Price. The parties hereto acknowledge and agree that the timing, amounts, and aggregate value of Tax Benefit Payments pursuant to this Agreement are not reasonably ascertainable. Notwithstanding the previous sentence, unless (i) the parties agree otherwise in writing upon the request of the applicable TRA Party or (ii) the applicable TRA Party provides timely written notice to PubCo that any recipient of any Tax Benefit Payment will elect out of the installment method under Section 453 for any Exchange, then in no event shall the sum of the initial consideration (for U.S. federal income tax purposes) received in connection with such Exchange and the aggregate Tax Benefit Payments to such TRA Party that are treated (for U.S. federal income tax purposes) as contingent consideration in respect of such Exchange, other than amounts accounted for as interest under the Code, exceed 140% of the initial consideration received for U.S. federal income tax purposes in connection with such Exchange.

Section 3.05. Excess Payments. To the extent PubCo makes a payment to a TRA Party in respect of a particular Taxable Year under Section 3.01(a) (taking into account Section 3.03) in an amount in excess of the amount of such payment that should have been made to the TRA Party in respect of such Taxable Year, then (i) the TRA Party shall not receive further payments under Section 3.01(a) until the TRA Party has foregone an amount of payments equal to such excess, and (ii) PubCo shall pay the amount of the TRA Party' s foregone payments to other TRA Parties (to the extent applicable) in a manner such that each of the other TRA Parties, to the extent possible, shall have received aggregate payments under Section 3.01(a) in the amount it would have received if there had been no excess payment to the TRA Party.

## ARTICLE IV

## TERMINATION

Section 4.01. Early Termination and Breach of Agreement.

(a) PubCo may terminate this Agreement with respect to all of the Units held (or previously held and Exchanged) by all TRA Parties at any time by paying to all of the applicable TRA Parties the Early Termination Payment; provided, however, that, in such case, this Agreement shall terminate only upon the receipt of the Early Termination Payment by all TRA Parties, and provided, further, that PubCo may withdraw any notice to execute its termination rights under this Section 4.01(a) prior to the time at which any Early Termination Payment has been paid. Upon payment of the Early Termination Payments by PubCo, neither the applicable TRA Parties nor PubCo shall have any further payment obligations under this Agreement in respect of such TRA Parties, other than for any (i) Tax Benefit Payment agreed to by PubCo and the applicable TRA Party as due and payable but unpaid as of the date of the Early Termination Notice, (ii) Tax Benefit Payment due for the Taxable Year ending with or including the date of the Early Termination Notice (except to the extent that the amount described in clause (ii) is included in the Early Termination Payment) or (iii) amount owed in connection with any breach of this Agreement by PubCo.

(b) In the event that PubCo materially breaches this Agreement, whether as a result of failure to make any payment within 60 days after becoming due (except for all or a portion of such payment that is being validly disputed in good faith under this Agreement, and then only with respect to the amount in dispute), failure to honor any other material obligation required



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hereunder or by operation of law as a result of the rejection of this Agreement in a case commenced under the Bankruptcy Code or otherwise, then, at the election of the Representative, all obligations hereunder shall be accelerated and such obligations shall be calculated as if an Early Termination Notice had been delivered on the date of such breach and shall include, but not be limited to, (i) the Early Termination Payment calculated as if an Early Termination Notice had been delivered on the date of a breach, (ii) any Tax Benefit Payment agreed to by PubCo and any TRA Parties as due and payable but unpaid as of the date of a breach, and (iii) any Tax Benefit Payment due for the Taxable Year ending with or including the date of a breach. Notwithstanding the foregoing, in the event that PubCo breaches this Agreement, the Representative shall be entitled to elect on behalf of each of the TRA Parties to receive the amounts set forth in the foregoing clauses (i), (ii) and (iii) of this Section 4.01(b) or to seek specific performance of the terms hereof. Notwithstanding anything in this Agreement to the contrary, it shall not be a material breach of this Agreement if PubCo fails to make any Tax Benefit Payment within 60 days after becoming due (A) to the extent that PubCo has insufficient funds to make such payment despite using reasonable best efforts to obtain funds to make such payment (including by causing OpCo or any other subsidiaries of OpCo to distribute or lend funds to facilitate such payment, and by accessing any revolving credit facilities or other sources of available credit to fund any such amounts) or (B) because PubCo is prohibited from making such payment as a result of limitations imposed by existing credit agreements to which OpCo is a party; provided, that (x) the interest provisions of Section 5.02 shall apply to such late payment, and (y) solely with respect to a Tax Benefit Payment, if PubCo does not have sufficient cash to make such payment as a result of limitations imposed by existing credit agreements to which OpCo is a party, Section 5.02 shall apply, but the Default Rate shall be replaced by the Agreed Rate.

(c) PubCo hereby agrees to provide 20 calendar days' prior written notice to the Representative of a Change of Control and, unless otherwise agreed in writing by the Representative, all obligations hereunder shall be accelerated and such obligations shall be calculated as if an Early Termination Notice had been delivered on the date of such Change of Control and utilizing the Valuation Assumptions by substituting the phrase "the closing date of the Change of Control" in each place where the phrases "an Early Termination Date", "such Early Termination Date", and "the Early Termination Date" appear. Such obligations shall include, but not be limited to, (i) the Early Termination Payment calculated as if an Early Termination Notice had been delivered on the date of such Change of Control, (ii) any Tax Benefit Payment previously due and payable but unpaid as of the date of such Change of Control, and (iii) except to the extent included in the Early Termination Payment or if included as a payment under clause (ii) of this Section 4.01(c), any Tax Benefit Payment due for the Taxable Year ending prior to, with or including the date of such Change of Control. If PubCo will not be the surviving company upon such Change of Control, PubCo agrees to cause the definitive documentation for such Change of Control to require the surviving or successor company to PubCo to satisfy PubCo's obligations under this Agreement, including with respect to this Section 4.01(c), Section 4.02 and Section 4.03, and the Representative shall be entitled to seek specific performance of the terms hereof. For the avoidance of doubt, Section 4.02 and Section 4.03 shall apply to a Change of Control, *mutatis mutandis*.



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(d) In the case of a termination pursuant to any of the foregoing paragraphs (a), (b) or (c), upon PubCo' s payment in full of the Early Termination Payment to each TRA Party, PubCo shall have no further payment obligations under this Agreement other than with respect to any Tax Benefit Payments in respect of any Taxable Year ending prior to the Early Termination Date, and such payment obligations shall survive the termination of, and be calculated and paid in accordance with, this Agreement. If an Exchange subsequently occurs with respect to Units for which PubCo has paid the Early Termination Payment in full, PubCo shall have no obligations under this Agreement with respect to such Exchange.

Section 4.02. Early Termination Notice. If PubCo chooses to exercise its right of early termination under Section 4.01 above, PubCo shall deliver to each TRA Party notice of such intention to exercise such right ("Early Termination Notice") and a schedule (the "Early Termination Schedule") specifying PubCo' s intention to exercise such right and showing in reasonable detail the calculation of the Early Termination Payment with respect to each TRA Party.

Section 4.03. Payment upon Early Termination.

(a) Within five Business Days after agreement between the applicable TRA Party and PubCo of the Early Termination Schedule, PubCo shall pay to the applicable TRA Party an amount equal to the Early Termination Payment plus any other payment obligation of PubCo arising under Section 4.01(b) or Section 4.01(c). Such payment shall be made by wire transfer of immediately available funds to a bank account designated by the applicable TRA Party or as otherwise agreed in writing by PubCo and the applicable TRA Party.

(b) The "Early Termination Payment" for any TRA Party, as of the date of the delivery of an Early Termination Schedule, shall equal with respect to the applicable TRA Party the present value, discounted at the Early Termination Rate as of such date, of all Tax Benefit Payments that would be required to be paid by PubCo to the applicable TRA Party beginning from the Early Termination Date assuming the Valuation Assumptions are applied.

## ARTICLE V

## SUBORDINATION AND LATE PAYMENTS

Section 5.01. Subordination. Notwithstanding any other provision of this Agreement to the contrary, any Tax Benefit Payment or Early Termination Payment required to be made by PubCo to the applicable TRA Party under this Agreement (a "TRA Payment") shall rank subordinate and junior in right of payment to any principal, interest or other amounts due and payable in respect of any obligations in respect of indebtedness for borrowed money of PubCo ("Senior Obligations") and shall rank pari passu with all current or future unsecured obligations of PubCo that are not Senior Obligations. To the extent PubCo incurs, creates or assumes any Senior Obligations after the date hereof, PubCo shall make reasonable efforts to ensure that such indebtedness permits the amounts payable hereunder to be paid. PubCo shall not enter into any agreement if a principal purpose of such agreement is to restrict in any material respect the amounts payable hereunder.

Section 5.02. Late Payments by PubCo. The amount of all or any portion of any Tax Benefit Payment, Early Termination Payment or other payment under this Agreement not made to the applicable TRA Party when due under the terms of this Agreement shall be payable together with any interest thereon, computed at the Default Rate and commencing from the date on which such Tax Benefit Payment, Early Termination Payment or other payment under this Agreement was due and payable.



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## ARTICLE VI

## NO DISPUTES; CONSISTENCY; COOPERATION

Section 6.01. Participation in PubCo' s and OpCo' s Tax Matters. Except as otherwise provided herein or in the Business Combination Agreement or the OpCo LLCA, PubCo shall have full responsibility for, and sole discretion over, all Tax matters concerning PubCo and OpCo, including, without limitation, the preparation, filing or amending of any Tax Return of PubCo or OpCo and defending, contesting or settling any issue pertaining to Taxes. Notwithstanding the foregoing, PubCo shall notify the Representative of, and keep the Representative reasonably informed with respect to the portion of any audit, examination or proceeding relating to Tax matters of PubCo or OpCo by a Taxing Authority the outcome of which is reasonably expected to affect any TRA Payment, and shall provide to the Representative reasonable opportunity to participate in (but not control) such audit, examination or proceeding and to provide information and other input (in each case, at the Representative' s expense) to PubCo, OpCo and their respective advisors concerning the conduct of any such portion of such audit, examination or proceeding; provided that PubCo shall not, and shall cause OpCo not to, settle, compromise or otherwise resolve any such audit, examination or proceeding without the prior written consent of the Representative (such consent not to be unreasonably withheld, conditioned or delayed) if such settlement, compromise or resolution is reasonably expected to materially affect any TRA Payments.

Section 6.02. Consistency. Unless otherwise required by law, PubCo and the TRA Parties agree to report and cause to be reported for all purposes, including federal, state, local and foreign Tax purposes and financial reporting purposes, all Tax-related items (including, without limitation, the Basis Adjustment, the Tax Assets, and each Tax Benefit Payment) in a manner consistent with that specified in any Schedule required to be provided by or on behalf of PubCo under this Agreement.

Section 6.03. Cooperation. The TRA Parties shall (a) furnish to PubCo in a timely manner such information, documents and other materials as PubCo may reasonably request for purposes of making any determination or computation necessary or appropriate under this Agreement, preparing any Tax Return or contesting or defending any audit, examination or proceeding with any Taxing Authority, (b) make itself available to PubCo and its representatives to provide explanations of documents and materials and such other information as PubCo or its representatives may reasonably request in connection with any of the matters described in clause (a) above, and (c) reasonably cooperate in connection with any such matter. OpCo shall reimburse an applicable TRA Party for any reasonable third-party costs and expenses incurred pursuant to this Section 6.03. PubCo shall not, without the prior written consent of the Representative, take any action that has the primary purpose of circumventing the achievement or attainment of any Tax Benefit Payment or Early Termination Payment under this Agreement.



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## ARTICLE VII

## MISCELLANEOUS

Section 7.01. Notices. All notices, requests, instructions, consents, claims, demands, waivers, approvals and other communications to be given or made hereunder by one or more parties to one or more of the other parties shall, unless otherwise specified herein, be in writing and shall be deemed to have been duly given or made on the date of receipt by the recipient thereof if received prior to 5:00 p.m. in the place of receipt and such day is a Business Day (or otherwise on the next succeeding Business Day) if (a) served by personal delivery or by a nationally recognized overnight courier service upon the party or parties for whom it is intended, (b) delivered by registered or certified mail, return receipt requested, or (c) sent by email; provided that the email transmission is promptly confirmed by telephone or otherwise. Such communications shall be sent to the respective parties at the following street addresses or email addresses or at such other street address or email address for a party as shall be specified for such purpose in a notice given in accordance with this Section 7.01:

If to PubCo, to:

Symbotic Inc.
200 Research Drive
Wilmington, MA 01887
Attention: Corey Dufresne
Email: cdufresne@symbotic.com

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

Sullivan & Cromwell LLP

125 Broad Street
New York, NY 10004

1870 Embarcadero Road
Palo Alto, California 94303

Attention: Robert W. Downes
George Sampas
Matthew B. Goodman
Email: downesr@sullcrom.com
sampasg@sullcrom.com
goodmanm@sullcrom.com



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If to the Representative, to:

Richard B. Cohen
c/o C&S Wholesale Grocers
7 Corporate Drive
Keene, NH 03431

with a copy to:

General Counsel
C&S Wholesale Grocers
7 Corporate Drive
Keene, NH 03431

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

Sullivan & Cromwell LLP

125 Broad Street
New York, NY 10004

1870 Embarcadero Road
Palo Alto, California 94303

| | |
|---|---|
| Attention: | Robert W. Downes<br>George Sampas<br>Matthew B. Goodman |
| Email: | downesr@sullcrom.com<br>sampasg@sullcrom.com<br>goodmanm@sullcrom.com |

If to any TRA Party, to the street address and email address set forth for such TRA Party in the records of OpCo.

Section 7.02. Entire Agreement; No Third Party Beneficiaries. This Agreement, the Business Combination Agreement, and including the Exhibits, the Company Disclosure Letter, the Transaction Documents and the Confidentiality Agreement (each of which as defined in the Business Combination Agreement), and the OpCo LLCA constitute the entire agreement among the parties with respect to the subject matter hereof and thereof and supersede all prior and contemporaneous agreements, negotiations, understandings and, representations and warranties, whether oral or written, with respect to such matters. The parties hereby agree that this Agreement is solely for the benefit of the parties on the terms and subject to the conditions set forth in this Agreement, and this Agreement is not intended to, and does not, confer upon any Person other than the parties and their respective successors, legal representatives and permitted assigns any rights or remedies, express or implied, hereunder.



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Section 7.03. Successors; Assignment; Amendments.

(a) With the prior written consent of PubCo (such consent not to be unreasonably withheld, conditioned or delayed), each TRA Party may assign any of its rights under this Agreement in whole or in part to any Person as long as such transferee has executed and delivered, or, in connection with such transfer, executes and delivers, a joinder to this Agreement, in form reasonably satisfactory to PubCo, agreeing to become a TRA Party for all purposes of this Agreement, except as otherwise provided in such joinder; provided, however, that (i) to the extent that a TRA Party effectively transfers Units after the date hereof in accordance with the terms of the OpCo LLC Agreement, and any other agreements the TRA Parties may have entered into with each other, or a TRA Party may have entered into with PubCo and/or OpCo, the transferring TRA Party shall assign to the transferee of such Units the transferring TRA Party' s rights under this Agreement with respect to such transferred Units, and (ii) once any Exchange has occurred, any and all payments that may become payable to a TRA Party pursuant to this Agreement with respect to such Exchange may be assigned to any Person or Persons.

(b) No provision of this Agreement may be amended unless such amendment is approved in writing by (i) the Board and (ii) the TRA Parties who would be entitled to receive at least a majority of the Early Termination Payments payable to all TRA Parties hereunder if PubCo had exercised its right of early termination on the date of the most recent Exchange (including, for the avoidance of doubt, the Initial Sale) prior to such amendment (excluding, for purposes of this sentence, all payments made to any TRA Party pursuant to this Agreement since the date of such most recent Exchange); provided that no such amendment shall be effective, if such amendment will have a disproportionate adverse effect on the payments applicable TRA Parties will or may receive under this Agreement, without such TRA Parties' consent in writing to such amendment.

(c) All of the terms and provisions of this Agreement shall be binding upon, shall inure to the benefit of and shall be enforceable by the parties and their respective successors, assigns, heirs, executors, administrators and legal representatives. PubCo shall require and cause any direct or indirect successor (whether by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of PubCo, by written agreement, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that PubCo would be required to perform if no such succession had taken place. Notwithstanding anything to the contrary herein, in the event a TRA Party transfers his Units to a Permitted Transferee (as defined in the OpCo LLCA), excluding any other TRA Party, such TRA Party shall have the right, on behalf of such transferee, to enforce the provisions of Section 2.03, Section 4.02 or Section 6.01 with respect to such transferred Units.

(d) No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement, or to exercise any right or remedy consequent upon a breach thereof, shall constitute a waiver of any such breach or any other covenant, duty, agreement or condition.

Section 7.04. Counterparts. This Agreement may be executed in any number of counterparts, each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.



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Section 7.05. Reconciliation. In the event that PubCo and the applicable TRA Party are unable to resolve a disagreement with respect to the matters governed by Section 2.03, Section 3.01, Section 4.02 or Section 6.01 within the relevant period designated in and in accordance with the term of any other section of this Agreement (such dispute, a "Reconciliation Dispute"), the Reconciliation Dispute shall be submitted for determination to a nationally recognized expert (the "Expert") in the particular area of disagreement mutually acceptable to both parties. If the parties are unable to agree on an Expert within 15 days of the commencement of a Reconciliation Dispute, the Expert shall be appointed by the International Chamber of Commerce Centre for Expertise. The Expert shall be a partner or principal in a nationally recognized accounting firm or a law firm, and, unless the applicable TRA Party and PubCo agree otherwise, the Expert shall not, and the firm that employs the Expert shall not, have any material relationship with OpCo, PubCo, the Representative or the applicable TRA Parties or other actual or potential conflict of interest. The Expert shall resolve any matter relating to the Tax Assets Schedule or an amendment thereto or the Early Termination Schedule or an amendment thereto within 30 calendar days and shall resolve any matter relating to a Tax Benefit Schedule or an amendment thereto within 15 calendar days or as soon thereafter as is reasonably practicable, in each case after the matter has been submitted to the Expert for resolution. Notwithstanding the preceding sentence, if the matter is not resolved before any payment that is the subject of a disagreement is due or any Tax Return reflecting the subject of a disagreement is due, such payment shall be made on the date prescribed by this Agreement and such Tax Return may be filed as prepared by PubCo, subject to adjustment or amendment upon resolution. The costs and expenses relating to the engagement of such Expert or amending any Tax Return shall be borne by PubCo, except as provided in the next sentence. PubCo and each applicable TRA Party shall bear their own costs and expenses of such proceeding, unless (i) the Expert adopts the TRA Party' s position, in which case PubCo shall reimburse the TRA Party for any reasonable out-of-pocket costs and expenses with respect to such proceeding, or (ii) the Expert adopts PubCo' s position, in which case the TRA Party shall reimburse PubCo for any reasonable out-of-pocket costs and expenses with respect to such proceeding. Any dispute as to whether a dispute is a Reconciliation Dispute within the meaning of this Section 7.05 shall be decided by the Expert. The Expert shall finally determine any Reconciliation Dispute and the determinations of the Expert pursuant to this Section 7.05 shall be binding on PubCo, the Representative and the applicable TRA Party and may be entered and enforced in any court having jurisdiction.

Section 7.06. Governing Law and Venue; Submission to Jurisdiction; Selection of Forum; Waiver of Trial by Jury.

(a) SUBJECT TO SECTION 7.05, THIS AGREEMENT AND ALL PROCEEDINGS AGAINST ANY PARTY IN CONNECTION WITH, ARISING OUT OF OR OTHERWISE RELATING TO THIS AGREEMENT SHALL BE INTERPRETED, CONSTRUED, GOVERNED BY, AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF DELAWARE, INCLUDING ITS STATUTES OF LIMITATIONS, WITHOUT REGARD TO ANY BORROWING STATUTE THAT WOULD RESULT IN THE APPLICATION OF THE STATUTE OF LIMITATIONS OF ANY OTHER JURISDICTION OR THE CONFLICTS OF LAWS PROVISIONS, RULES OR PRINCIPLES THEREOF (OR ANY OTHER JURISDICTION) TO THE EXTENT THAT SUCH PROVISIONS, RULES OR PRINCIPLES WOULD DIRECT A MATTER TO ANOTHER JURISDICTION.



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(b) Each of the parties agrees that: (i) it shall bring any proceeding in connection with, arising out of or otherwise relating to this Agreement, any instrument or other document delivered pursuant to this Agreement exclusively in the courts of the State of Delaware in the Court of Chancery of the State of Delaware, or (and only if) such court finds it lacks subject matter jurisdiction, the Superior Court of the State of Delaware (Complex Commercial Division); provided that if subject matter jurisdiction over the proceeding is vested exclusively in the United States federal courts, such proceeding shall be heard in the United States District Court for the District of Delaware (the "Chosen Courts"); and (ii) solely in connection with such proceedings, (A) it irrevocably and unconditionally submits to the exclusive jurisdiction of the Chosen Courts, (B) it waives any objection to the laying of venue in any proceeding in the Chosen Courts, (C) it waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any party, (D) mailing of process or other papers in connection with any such proceeding in the manner provided in Section 7.01 or in such other manner as may be permitted by applicable law shall be valid and sufficient service thereof and (E) it shall not assert as a defense any matter or claim waived by the foregoing clauses (A) through (D) of this Section 7.06(b) or that any governmental order issued by the Chosen Courts may not be enforced in or by the Chosen Courts.

(c) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY BE IN CONNECTION WITH, ARISE OUT OF OR OTHERWISE RELATE TO THIS AGREEMENT, ANY INSTRUMENT OR OTHER DOCUMENT DELIVERED PURSUANT TO THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY PROCEEDING DIRECTLY OR INDIRECTLY IN CONNECTION WITH, ARISING OUT OF OR OTHERWISE RELATING TO THIS AGREEMENT, ANY INSTRUMENT OR OTHER DOCUMENT DELIVERED PURSUANT TO THIS AGREEMENT. EACH PARTY HEREBY ACKNOWLEDGES AND CERTIFIES (i) THAT NO REPRESENTATIVE OF THE OTHER PARTIES HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTIES WOULD NOT, IN THE EVENT OF ANY ACTION OR PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (iii) IT MAKES THIS WAIVER VOLUNTARILY AND (iv) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS, ACKNOWLEDGMENTS AND CERTIFICATIONS CONTAINED IN THIS SECTION 7.06(c).

Section 7.07. Withholding. PubCo shall be entitled to deduct and withhold from any payment payable pursuant to this Agreement such amounts as PubCo is required to deduct and withhold with respect to the making of such payment under the Code, or any provision of state, local or foreign Tax law; provided, however, that PubCo shall notify the Representative in advance before applying any such withholding to allow the applicable TRA Party a reasonable opportunity to provide any applicable forms, certificates or other materials that would eliminate or reduce such withholding, and PubCo will otherwise reasonably cooperate with the applicable payee to eliminate or reduce such withholding. To the extent that amounts are so withheld and paid over to the appropriate Taxing Authority by PubCo, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the applicable TRA Party. Each TRA Party shall promptly provide PubCo, OpCo or other applicable withholding agent with any applicable Tax forms and certifications (including IRS Form W-9 or the applicable version of IRS Form W-8) reasonably requested and shall promptly provide an update of any such Tax form or certificate previously delivered if the same has become incorrect or has expired.



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Section 7.08. Admission of PubCo into a Consolidated Group; Transfers of Corporate Assets.

(a) If PubCo becomes a member of an affiliated or consolidated group of corporations that files a consolidated income Tax Return pursuant to Sections 1501 et seq. of the Code or any corresponding provisions of state, local or foreign law, then: (i) the provisions of this Agreement shall be applied with respect to such group as a whole; and (ii) Tax Benefit Payments, Early Termination Payments and other applicable items hereunder shall be computed with reference to the consolidated taxable income of such group as a whole.

(b) If any entity that is obligated to make a TRA Payment hereunder transfers one or more assets to a corporation with which such entity does not file a consolidated Tax Return pursuant to Section 1501 of the Code, such entity, for purposes of calculating the amount of any TRA Payment (*e.g.*, calculating the gross income of the entity and determining the Realized Tax Benefit of such entity) due hereunder, shall be treated as having disposed of such asset in a fully taxable transaction on the date of such contribution. The consideration deemed to be received by such entity shall be equal to the fair market value of the contributed asset, plus (i) the amount of debt to which such asset is subject, in the case of a contribution of an encumbered asset or (ii) the amount of debt allocated to such asset, in the case of a contribution of a partnership interest.

Section 7.09. Confidentiality. Each TRA Party and assignee acknowledges and agrees that the information of PubCo and its Affiliates is confidential and, except in the course of performing any duties as necessary for PubCo and its Affiliates, as required by law or legal process or to enforce the terms of this Agreement, shall keep and retain in the strictest confidence and not to disclose to any Person all confidential matters, acquired pursuant to this Agreement, of PubCo or any Person included within PubCo' s respective Affiliates and successors and the other TRA Parties. This Section 7.09 shall not apply to (i) any information that has been made publicly available by PubCo or any of its Affiliates, becomes public knowledge (except as a result of an act of such TRA Party in violation of this Agreement) or is generally known to the business community, (ii) any information that any TRA Party is permitted to access pursuant to any other applicable agreement or arrangement and that such TRA Party is permitted to disclose pursuant to the terms of any other such applicable agreement or arrangement and (iii) the disclosure of information to the extent necessary for a TRA Party to prepare and file its Tax Returns, to respond to any inquiries regarding the same from any Taxing Authority or to prosecute or defend any action, proceeding or audit by any Taxing Authority with respect to such returns. Notwithstanding anything to the contrary herein, each TRA Party (and each employee, representative or other agent of such TRA Party) may disclose to any and all Persons, without limitation of any kind, the tax treatment and tax structure of (x) PubCo and (y) any of its transactions, and all materials of any kind (including opinions or other tax analyses) that are provided to the TRA Parties relating to such tax treatment and tax structure.



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Section 7.10. Change in Law. Notwithstanding anything herein to the contrary, if, as a result of or, in connection with an actual or proposed change in Tax law, a TRA Party reasonably believes that the existence of this Agreement could have material adverse Tax consequences to such TRA Party or any direct or indirect owner of such TRA Party, then at the written election of such TRA Party in its sole discretion (in an instrument signed by such TRA Party and delivered to PubCo) and to the extent specified therein by such TRA Party, this Agreement (i) shall cease to have further effect and shall not apply to an Exchange with respect to such TRA Party occurring after a date specified by such TRA Party, or (ii) may be amended in a manner reasonably determined by such TRA Party; provided, that such amendment shall not result in an increase in any payments owed by PubCo under this Agreement at any time as compared to the amounts and times of payments that would have been due in the absence of such amendment; provided, further, that such amendment shall not have any adverse effect on any other TRA Party.

Section 7.11. Independent Nature of Rights and Obligations. The rights and obligations of each TRA Party hereunder are several and not joint with the rights and obligations of any other Person. A TRA Party shall not be responsible in any way for the performance of the obligations of any other Person hereunder, nor shall a TRA Party have the right to enforce the rights or obligations of any other Person hereunder (other than PubCo). Nothing contained herein or in any other agreement or document delivered at any closing, and no action taken by any TRA Party pursuant hereto or thereto, shall be deemed to constitute the TRA Parties acting as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the TRA Parties are in any way acting in concert or as a group with respect to such rights or obligations or the transactions contemplated hereby, and PubCo acknowledges that the TRA Parties are not acting in concert or as a group and will not assert any such claim with respect to such rights or obligations or the transactions contemplated hereby.

Section 7.12. Representative. By executing this Agreement, each of the TRA Parties shall be deemed to have irrevocably appointed the Representative as its agent and attorney in fact with full power of substitution to act from and after the date hereof and to do any and all things and execute any and all documents on behalf of such TRA Parties which may be necessary, convenient or appropriate to facilitate any matters under this Agreement, including: (i) execution of the documents and certificates required pursuant to this Agreement; (ii) except to the extent provided in this Agreement, receipt and forwarding of notices and communications pursuant to this Agreement; (iii) administration of the provisions of this Agreement; (iv) any and all consents, waivers, amendments or modifications deemed by the Representative to be necessary or appropriate under this Agreement and the execution or delivery of any documents that may be necessary or appropriate in connection therewith; (v) taking actions the Representative is authorized to take pursuant to the other provisions of this Agreement; (vi) negotiating and compromising, on behalf of such TRA Parties, any dispute that may arise under, and exercising or refraining from exercising any remedies available under, this Agreement and executing, on behalf of such TRA Parties, any settlement agreement, release or other document with respect to such dispute or remedy; and (vii) engaging attorneys, accountants, agents or consultants on behalf of such TRA Parties in connection with this Agreement and paying any fees related thereto on behalf of such TRA Parties, subject to reimbursement by such TRA Parties. The Representative may resign upon 30 days' written notice to PubCo, provided that the Representative has found a replacement to become the Representative, which is acceptable to PubCo in its reasonable discretion. If PubCo determines in its reasonable discretion that such replacement is not acceptable, PubCo shall identify a replacement to become the Representative, which is acceptable to the resigning Representative in its reasonable discretion. If the resigning Representative determines in its reasonable discretion that the replacement identified by PubCo is not acceptable, the resigning Representative and PubCo shall cooperate in good faith to identify a replacement acceptable to each such party.



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Section 7.13. Non-Recourse. Unless expressly agreed to otherwise by the parties in writing, this Agreement may only be enforced against, and any proceeding in connection with, arising out of or otherwise resulting from this Agreement, any instrument or other document delivered pursuant to this Agreement may only be brought against the Persons expressly named as parties and then only with respect to the specific obligations set forth herein with respect to such party. No past, present or future director employee (including any officer), incorporator, manager, member, partner, stockholder, other equity holder or persons in a similar capacity, controlling person, Affiliate or other representative of any party or of any Affiliate of any party, or any of their respective successors, representatives and permitted assigns, shall have any liability or other obligation for any obligation of any party under this Agreement or for any proceeding in connection with, arising out of or otherwise resulting from this Agreement, any instrument or other document delivered pursuant to this Agreement; provided, however, that nothing in this Section 7.13 shall limit any liability or other obligation of the parties for breaches of the terms and conditions of this Agreement.

Section 7.14. Severability. The provisions of this Agreement shall be deemed severable and the illegality, invalidity or unenforceability of any provision shall not affect the legality, validity or enforceability of the other provisions of this Agreement. If any provision of this Agreement, or the application of such provision to any Person or any circumstance, is illegal, invalid or unenforceable, (a) a suitable and equitable provision to be negotiated by the parties, each acting reasonably and in good faith shall be substituted therefor in order to carry out, so far as may be legal, valid and enforceable, the intent and purpose of such legal, invalid or unenforceable provision, and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such illegality, invalidity or unenforceability, nor shall such illegality, invalidity or unenforceability affect the legality, validity or enforceability of such provision, or the application of such provision, in any other jurisdiction.

Section 7.15. Interpretation and Construction.

(a) The table of contents and headings herein are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof.

(b) The Preamble, and all Recital, Article, Section, and Subsection references used in this Agreement are to the preamble recitals, articles, sections and subsections to this Agreement unless otherwise specified herein or context otherwise requires.

(c) Except as otherwise expressly provided herein, for purposes of this Agreement: (i) the terms defined in the singular have a comparable meaning when used in the plural and *vice versa*; (ii) words importing the masculine gender shall include the feminine and neutral genders and *vice versa*; (iii) whenever the words "includes" or "including" are used, they shall be deemed to be followed by the words "without limitation"; (iv) the word "or" is not exclusive; (v) the words "hereto," "hereof," "hereby," "herein," "hereunder" and similar terms in



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this Agreement shall refer to this Agreement as a whole and not any particular provision of this Agreement; (vi) if a term is defined as one part of speech (such as a noun), it shall have a corresponding meaning when used as another part of speech (such as a verb); and (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".

(d) Except as otherwise expressly provided herein, the term "dollars" and the symbol "$" mean United States Dollars.

(e) When calculating the period of time within which, or following which, any act is to be done or step taken pursuant to this Agreement, the date that is the reference day in calculating such period shall be excluded and if the last day of the period is a non-Business Day, the period in question shall end on the next Business Day or if any action must be taken hereunder on or by a day that is not a Business Day, then such action may be validly taken on or by the next day that is a Business Day. References to a number of days, shall refer to calendar days unless Business Days are specified.

(f) Unless otherwise specified herein or context otherwise requires, all references to (i) any contract, other agreement, document or instrument (excluding this Agreement) mean such contract, other agreement, document or instrument as amended or otherwise modified from time to time in accordance with the terms thereof and, unless otherwise specified therein, include all schedules, annexes, addendums, exhibits and any other documents attached thereto or incorporated therein by reference and (ii) this Agreement mean this Agreement (taking into account the provisions of Section 7.02) as amended or otherwise modified from time to time in accordance with Section 7.03.

(g) All references in this Agreement to any statute include the rules and regulations promulgated thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement as of the applicable date or during the applicable period of time, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision as of the applicable date or during the applicable period of time and shall also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith by a governmental entity.

(h) The parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

[*Remainder of Page Intentionally Left Blank*]



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IN WITNESS WHEREOF, OpCo, PubCo and each TRA Party have duly executed this Agreement as of the date first written above.

**SYMBOTIC INC.**

By: /s/ Corey C. Dufresne
Name: Corey C. Dufresne
Title: Vice President & Secretary

**SYMBOTIC HOLDINGS LLC**

By: /s/ Corey C. Dufresne
Name: Corey C. Dufresne
Title: Vice President & Secretary

TRA PARTIES:

[*Signature Page to Tax Receivable Agreement*]

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**Exhibit 10.3**

EXECUTION VERSION

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**SYMBOTIC HOLDINGS LLC**

**SECOND AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT**

Dated as of June 7, 2022

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THE UNITS REPRESENTED BY THIS SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "SECURITIES ACT"), OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS. ANY TRANSFER OF SUCH UNITS IS SUBJECT TO COMPLIANCE WITH, OR THE AVAILABILITY OF EXEMPTIONS FROM COMPLIANCE WITH, THE REGISTRATION AND QUALIFICATION REQUIREMENTS OF THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS. THE UNITS REPRESENTED BY THIS SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT ARE SUBJECT TO ADDITIONAL RESTRICTIONS ON TRANSFER SET FORTH IN THIS AGREEMENT AND THE AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT, DATED AS OF THE DATE HEREOF, BETWEEN SYMBOTIC INC. AND CERTAIN HOLDERS SIGNATORY THERETO.

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## SYMBOTIC HOLDINGS LLC

## SECOND AMENDED AND RESTATED
## LIMITED LIABILITY COMPANY AGREEMENT

This SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (this "***Agreement***") of Symbotic Holdings LLC, a Delaware limited liability company (the "***Company***"), dated as of June 7, 2022 (the "***Effective Date***"), is entered into by and among the Company, Symbotic Inc., a Delaware corporation (formerly known as SVF Investment Corp. 3, a Cayman Islands exempted company) (together with its successors and permitted assigns, "***Pubco***"), as the Manager, and each of the other Members.

## RECITALS

WHEREAS, the Company was formed pursuant to a Certificate of Formation, filed with the Secretary of State of the State of Delaware on October 27, 2021 (the "***Original Certificate***" and, such date, the "***Formation Date***");

WHEREAS, on November 8, 2021, the initial member of the Company executed the Limited Liability Company Agreement of the Company (the "***Original Agreement***");

WHEREAS, pursuant to that certain Agreement and Plan of Merger, dated December 12, 2021 (the "***Company Merger Agreement***"), between Warehouse Technologies LLC, a New Hampshire limited liability company ("***Warehouse Technologies***"), and the Company, Warehouse Technologies merged with and into the Company, with the Company surviving such merger (the "***Company Reorganization***");

WHEREAS, in connection with the consummation of the Company Reorganization, the Company amended and restated the Original Agreement in its entirety, and entered into that certain Amended and Restated Limited Liability Company Agreement, dated as of June 7, 2022 (the "***Amended and Restated Agreement***");

WHEREAS, as a result of the Company Reorganization, the holders of equity interests in Warehouse Technologies became holders of equity interests in and members of the Company;

WHEREAS, pursuant to that certain Agreement and Plan of Merger, dated December 12, 2021 (the "***Business Combination Agreement***"), by and among Pubco, Warehouse Technologies, the Company and Saturn Acquisition (DE) Corp., a Delaware corporation ("***Merger Sub***"), Merger Sub merged with and into the Company, with the Company surviving such merger (the "***Business Combination***"); and

WHEREAS, in connection with the consummation of the Business Combination, the Company and the Members desire to continue the Company without dissolution and amend and restate the Amended and Restated Agreement in its entirety as of the Effective Date to reflect, among other things, (a) the addition of Pubco as a Member and its designation as the Manager and (b) the other rights and obligations of the Members, the Company, the Manager and Pubco.

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NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Amended and Restated Agreement is hereby amended and restated in its entirety and the Company, Pubco and the other Members, each intending to be legally bound, each hereby agree as follows:

## ARTICLE I.
## DEFINITIONS; INTERPRETATION

Section 1.01 Definitions. The following definitions shall be applied to the terms used in this Agreement for all purposes, unless otherwise clearly indicated to the contrary or the context otherwise requires:

"***Additional Member***" has the meaning set forth in Section 12.02.

"***Adjusted Capital Account Deficit***" means, with respect to the Capital Account of any Member as of the end of any Taxable Year, the amount by which the balance in such Capital Account is less than zero. For this purpose, such Member' s Capital Account balance shall be:

(a) reduced for any items described in Treasury Regulation Section 1.704- 1(b)(2)(ii)(d)(4), (5), and (6); and

(b) increased for any amount such Member is obligated to contribute or is treated as being obligated to contribute to the Company pursuant to Treasury Regulation Section 1.704-1(b)(2)(ii)(c) (relating to partner liabilities to a partnership) or 1.704-2(g)(1) and 1.704-2(i) (relating to minimum gain).

"***Admission Date***" has the meaning set forth in Section 10.06.

"***Affiliate***" means, with respect to any Person, any other Person that, directly or indirectly, Controls, or is Controlled by, or is under common Control with, such Person as of the date on which, or at any time during the period for which, the determination of affiliation is being made.

"***Agreement***" has the meaning set forth in the Preamble.

"***Amended and Restated Agreement***" has the meaning set forth in the Recitals.

"***Assignee***" means a Person to whom a Unit has been transferred but who has not become a Member pursuant to Article XII.

"***Assumed Tax Liability***" means, with respect to any Member for a Taxable Year, an amount equal to the excess of (a) the product of (i) the Assumed Tax Rate *multiplied by* (ii) the estimated or actual cumulative amount of net taxable income and gain of the Company, as determined for federal income tax purposes, allocated to such Member for the Taxable Year *over* (b) the sum of the cumulative Tax Distributions previously made to such Member with respect to such Taxable Year; *provided* that, in the case of Pubco, such Assumed Tax Liability (A) shall be computed without regard to any increases to the tax basis of the Company' s property pursuant to Sections 734(b) or 743(b) of the Code and (B) to the extent permitted under the Credit Agreements,



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shall in no event be less than an amount that will enable Pubco to meet both its tax obligations and its obligations pursuant to the Tax Receivable Agreement for the relevant Taxable Year; *provided further* that, in the case of each Member, and for the avoidance of doubt, such Assumed Tax Liability shall take into account any Code Section 704(c) allocations (including "reverse" Code Section 704(c) allocations) to the Member. For the avoidance of doubt, in the event that the Assumed Tax Rate changes, the product described above shall be computed using the Assumed Tax Rate applicable to each full or partial Taxable Year, as applicable, multiplied by the net taxable income for such full or partial Taxable Year (taking into account the character of such net taxable income and taking into account losses in the full or partial Taxable Year in which such losses are deemed to be utilized pursuant to clause (a)(ii) of this definition) and all references to a Member shall include all predecessors of such Member.

"***Assumed Tax Rate***" means the highest effective marginal combined federal, state and local income tax rate for a Taxable Year applicable to a corporation or individual resident in Los Angeles, California or New York, New York (whichever is higher), taking into account (i) the character of the relevant tax items (including ordinary or capital), (ii) the deductibility of state and local income taxes for federal income tax purposes (but only to the extent such taxes are deductible under the Code) and (iii) any surtax or excise tax on income (including, for the avoidance of doubt, the Medicare surtax on certain net investment income), as reasonably determined by the Manager. For the avoidance of doubt, the Assumed Tax Rate shall be the same for all Members.

"***Award Agreement***" means an agreement governing the issuance or other terms of Common Units.

"***Base Rate***" means, on any date, a variable rate per annum equal to the rate of interest most recently published by *The Wall Street Journal* as the "prime rate" at large U.S. money center banks or, if such rate is no longer published by *The Wall Street Journal*, such rate published by an authoritative source as determined by the Manager.

"***Beneficial Owner***" has the meaning set forth in Rules 13d-3 and 13d-5 under the Exchange Act.

"***Black-Out Period***" means any "black-out" or similar period under Pubco's policies or *ad hoc* determinations covering trading in Pubco's securities to which the applicable Redeeming Member is subject (or will be subject at such time as it owns Class A Common Stock), which period restricts the ability of such Redeeming Member to immediately resell shares of Class A Common Stock to be delivered to such Redeeming Member in connection with a Share Settlement (for the avoidance of doubt, such policies or *ad hoc* determinations shall not impose restrictions on trading by passive institutional investors).

"***Book Value***" means, with respect to any property of the Company, the Company's adjusted basis for U.S. federal income tax purposes, adjusted from time to time to reflect the adjustments required or permitted by Treasury Regulation Section 1.704-1(b)(2)(iv)(d)-(g).

"***Business Combination***" has the meaning set forth in the Recitals.

"***Business Combination Agreement***" has the meaning set forth in the Recitals.



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“***Business Day***” means any day other than a Saturday, Sunday or day on which banks located in New York City, New York are authorized or required by Law to close.

“***Capital Account***” means the capital account maintained for a Member in accordance with Section 5.01.

“***Capital Contribution***” means, with respect to any Member, the amount of any cash, cash equivalents, promissory obligations or the Fair Market Value of other property that such Member (or such Member’ s predecessor) contributes or has contributed (or is deemed to contribute or is deemed to have contributed) to the Company pursuant to Article III.

“***Cash Settlement***” means immediately available funds in U.S. dollars in an amount equal to the Redeemed Units Equivalent.

“***Certificate***” means the Original Certificate, as amended, restated or amended and restated from time to time pursuant to the terms hereof and the Delaware Act.

“***Change of Control***” means the occurrence of any of the following events:

(a) any “person” or “group” (within the meaning of Sections 13(d) and 14(d) of the Exchange Act, but excluding any (i) employee benefit plan of such person or member of such group and their respective subsidiaries, and any Person acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan or (ii) “person” or “group” who, on the date of the consummation of the Business Combination, is the Beneficial Owner of securities of Pubco representing more than 50% of the combined voting power of Pubco’ s then outstanding voting securities, or their Permitted Transferees) becomes the Beneficial Owner, directly or indirectly, of shares of Class A Common Stock, Class V-1 Common Stock, Class V-3 Common Stock, preferred stock and/or any other class or classes of capital stock of Pubco (if any) representing in the aggregate more than 50% of the voting power of all of the outstanding shares of capital stock of Pubco entitled to vote;

(b) the stockholders of Pubco approve a plan of complete liquidation or dissolution of Pubco or there is consummated a transaction or series of related transactions for the sale, lease, exchange or other disposition, directly or indirectly, by Pubco of all or substantially all of Pubco’ s assets (including a sale of all or substantially all of the assets of the Company);

(c) there is consummated a merger, consolidation of Pubco or similar transaction with any other Person, and immediately after the consummation of such merger, consolidation or similar transaction, the voting securities of Pubco immediately prior to such merger, consolidation or similar transaction do not continue to represent, or are not converted into, more than 50% of the combined voting power of the then outstanding voting securities of the Person resulting from such merger, consolidation or similar transaction or, if the surviving company is a Subsidiary, the ultimate parent thereof; or

(d) Pubco ceases to be the Manager of the Company;



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*provided*, *however*, that, a "Change of Control" shall not be deemed to have occurred by virtue of the consummation of any transaction or series of related transactions immediately following which the Beneficial Owners of the Class A Common Stock, Class V-1 Common Stock, Class V-3 Common Stock, preferred stock and/or any other class or classes of capital stock of Pubco immediately prior to such transaction or series of transactions continue to have substantially the same proportionate ownership in and voting control over, and own substantially all of the shares of, an entity which owns all or substantially all of the assets of Pubco immediately following such transaction or series of transactions.

"***Change of Control Date***" has the meaning set forth in Section 10.09(a).

"***Change of Control Transaction***" means any Change of Control that was approved by the Corporate Board prior to such Change of Control.

"***Chosen Courts***" has the meaning set forth in Section 15.05.

"***Class A Common Stock***" means the shares of Class A common stock, par value $0.0001 per share, of Pubco.

"***Class V-1 Common Stock***" means the shares of Class V-1 Common Stock, par value $0.0001 per share, of Pubco.

"***Class V-3 Common Stock***" means the shares of Class V-3 common stock, par value $0.0001 per share, of Pubco.

"***Code***" means the United States Internal Revenue Code of 1986.

"***Common Unit***" means a Unit designated as a "Common Unit" and having the rights and obligations specified with respect to the Common Units in this Agreement.

"***Common Unit Redemption Price***" means the average of the Market Price for the five trading days immediately prior to the date on which the applicable Redemption Notice was delivered by a Redeeming Member to the Company pursuant to Section 11.01.

"***Common Unitholder***" means a Member who is recorded in the Company' s books and records as a holder of Common Units.

"***Company***" has the meaning set forth in the Preamble.

"***Company Merger Agreement***" has the meaning set forth in the Recitals.

"***Company Reorganization***" has the meaning set forth in the Recitals.

"***Company Warrants***" means all warrants to purchase Warehouse Technologies units.

"***Confidential Information***" means all information concerning the Company or its Subsidiaries including ideas, financial product structuring, business strategies, innovations and materials, all aspects of the Company' s business plan, proposed operation and products, corporate structure, financial and organizational information, analyses, proposed partners, software code and system and product designs, employees and their identities, equity ownership, the methods and means by which the Company plans to conduct its business, all trade secrets, trademarks, tradenames and all intellectual property associated with the Company' s business.



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"***Control***" shall mean 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 ability to exercise voting power, by contract or otherwise; *provided*, *however*, that a natural person cannot be "controlled by" another Person.

"***Corporate Board***" means the board of directors of Pubco.

"***Corresponding Rights***" means any rights issued with respect to a share of Class A Common Stock, Class V-1 Common Stock or Class V-3 Common Stock pursuant to a "poison pill" or similar stockholder rights plan approved by the Corporate Board.

"***Credit Agreements***" means any promissory note, mortgage, loan agreement, indenture or similar instrument or agreement to which the Company or any of its Subsidiaries is or becomes a borrower, including, for the avoidance of doubt, any one or more refinancing or replacements thereof, in whole or in part, with any other debt facility or debt obligation, for as long as the payee or creditor to whom the Company or any of its Subsidiaries owes such obligation is not an Affiliate of the Company.

"***Delaware Act***" means the Delaware Limited Liability Company Act, 6 Del. C. § 18-101, *et seq*.

"***Direct Exchange***" has the meaning set forth in Section 11.03(a).

"***Director***" means a member of the Corporate Board.

"***Distributable Cash***" shall mean, with respect to any period, all Company cash at the end of that period available for distribution to the Members, after (a) payment of all expenses and liabilities of the Company and (b) any amounts set aside for the restoration, increase or creation of reasonable reserves, including reserves for capital expenditure commitments.

"***Effective Date***" has the meaning set forth in the Preamble.

"***Election Notice***" has the meaning set forth in Section 11.01(b).

"***Equity Plan***" means any stock or equity purchase plan, restricted stock or equity plan or other similar equity compensation plan now or hereafter adopted by the Company or Pubco, including the 2022 Omnibus Incentive Compensation Plan of Pubco, adopted as of June 7, 2022.

"***Equity Securities***" means (a) Units or other equity interests in the Company or any Subsidiary of the Company (including other classes or groups thereof having such relative rights, powers and duties as may from time to time be established by the Manager pursuant to the provisions of this Agreement, including rights, powers and/or duties senior to existing classes and groups of Units and other equity interests in the Company or any Subsidiary of the Company), (b) obligations, evidences of indebtedness or other securities or interests convertible or exchangeable into Units or other equity interests in the Company or any Subsidiary of the Company, and (c) warrants, options or other rights to purchase or otherwise acquire Units or other equity interests in the Company or any Subsidiary of the Company.



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"***Event of Withdrawal***" means the bankruptcy or dissolution of a Member or the occurrence of any other event that terminates the continued membership of a Member in the Company; *provided*, *however*, that an "Event of Withdrawal" shall not include an event that (a) terminates the existence of a Member for income tax purposes (including (i) a change in entity classification of a Member under Treasury Regulations Section 301.7701-3, (ii) a sale of assets by, or liquidation of, a Member pursuant to an election under Code Sections 336 or 338, or (iii) merger, severance, or allocation within a trust or among sub-trusts of a trust that is a Member) but that (b) does not terminate the existence of such Member under applicable state law (or, in the case of a trust that is a Member, does not terminate the trusteeship of the fiduciaries under such trust with respect to all the Units of such trust that is a Member).

"***Exchange Act***" means the U.S. Securities Exchange Act of 1934.

"***Exchange Election Notice***" has the meaning set forth in Section 11.03(b).

"***Fair Market Value***" of a specific asset of the Company means the amount which the Company would receive in an all-cash sale of such asset in an arms-length transaction with a willing unaffiliated third party, with neither party to such transaction having any compulsion to buy or sell, consummated on the day immediately preceding the date on which the event occurred which necessitated the determination of the Fair Market Value (and after giving effect to any transfer taxes payable in connection with such sale), as such amount is determined by the Manager (or, if pursuant to Section 14.02, the Liquidators) in its good faith judgment using all factors, information and data it deems to be pertinent.

"***Family Member***" means, with respect to a natural person, such person' s spouse or equivalent, parents, lineal descendants (including adoptive relationships and stepchildren), siblings and the spouses or equivalents of such natural persons.

"***Fiscal Year***" means the Company' s annual accounting period established pursuant to Section 8.02.

"***Formation Date***" has the meaning set forth in the Recitals.

"***Governmental Entity***" means any United States federal, state or local, non-United States, supranational or transnational governmental (including public international organizations), quasi-governmental, regulatory or self-regulatory authority, agency, commission, body, department or instrumentality or any court, tribunal or arbitrator or other entity or subdivision thereof or other legislative, executive or judicial entity or subdivision thereof, in each case, of competent jurisdiction.

"***Indemnitee***" has the meaning set forth in Section 7.04(a).

"***Investment Company Act***" means the U.S. Investment Company Act of 1940.



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"***Joinder***" means a joinder to this Agreement, substantially in the form set forth in Exhibit A.

"***Law***" means all laws, statutes, ordinances, rules and regulations of any Governmental Entity.

"***Liquidator***" has the meaning set forth in Section 14.02.

"***LLC Employee***" means an employee of, or other service provider (including, without limitation, any management member whether or not treated as an employee for the purposes of U.S. federal income tax) to, the Company or any of its Subsidiaries, in each case acting in such capacity.

"***Losses***" means items of loss or deduction of the Company determined according to Section 5.01(b).

"***Management Holder***" shall mean any current or former employee of the Company, Pubco or any of their respective Subsidiaries for so long as each Beneficially Owns any Units.

"***Manager***" has the meaning set forth in Section 6.01(a).

"***Market Price***" means, with respect to a share of Class A Common Stock as of a specified date or range, the per share volume-weighted average price of shares of Class A Common Stock as reported in the principal consolidated transaction reporting system with respect to securities listed or admitted to trading on the Stock Exchange or, if the Class A Common Stock is not listed or admitted to trading on a Stock Exchange, the per share volume-weighted average price, as reported by the National Association of Securities Dealers, Inc. Automated Quotation System or, if such system is no longer in use, the principal other automated quotation system that may then be in use or, if the Class A Common Stock is not quoted by any such system, the per share volume-weighted average price as furnished by a professional market maker making a market in shares of Class A Common Stock selected by the Corporate Board or, in the event that no trading price is available for the shares of Class A Common Stock, the fair market value of a share of Class A Common Stock, as determined by the Corporate Board (acting reasonably).

"***Member***" means, as of any date of determination, (a) each of the members named on the Schedule of Members, and (b) any Person admitted to the Company as a Substituted Member or Additional Member in accordance with Article XII, but in each case only so long as such Person is shown on the Company' s books and records as the owner of one or more Units, each in its capacity as a member of the Company.

"***Merger Sub***" has the meaning set forth in the Recitals.

"***Minimum Gain***" means "partnership minimum gain" determined pursuant to Treasury Regulation Section 1.704-2(d).

"***Non-Foreign Person Certificate***" has the meaning set forth in Section 11.06(b).



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"***Noncompensatory Option***" has the meaning ascribed to such term by Treasury Regulation Section 1.721-2(f).

"***Officer***" has the meaning set forth in Section 6.01(b).

"***Optionee***" means a Person to whom a stock option is granted under any Equity Plan.

"***Original Agreement***" has the meaning set forth in the Recitals.

"***Original Certificate***" has the meaning set forth in the Recitals.

"***Other Agreements***" has the meaning set forth in Section 10.04.

"***Partnership Representative***" has the meaning set forth in Section 9.03.

"***Percentage Interest***" means, as among an individual class of Units and with respect to a Member at a particular time, such Member' s percentage interest in the Company determined by dividing the number of such Member' s Units of such class by the total number of Units of all Members of such class at such time. The Percentage Interest of each Member shall be calculated to the fourth decimal place.

"***Permitted Transfer***" has the meaning set forth in Section 10.02.

"***Permitted Transferee***" has the meaning set forth in Section 10.02.

"***Person***" means an individual or any corporation, partnership, limited liability company, trust, unincorporated organization, association, joint venture or any other organization or entity, whether or not a legal entity.

"***Proceeding***" has the meaning set forth in Section 7.04(a).

"***Profits***" means items of income and gain of the Company determined according to Section 5.01(b).

"***PTET***" means an entity-level tax imposed by any jurisdiction on an entity treated as a passthrough entity for U.S. federal income tax purposes in lieu of a tax on one or more of such entity' s partners, members or owners.

"***PTET Election***" means, with respect to a given jurisdiction, an election for the Company to be subject to a PTET as described in Notice 2020-75 and any regulations promulgated thereunder. For the avoidance of doubt, a PTET Election excludes any election made under Treasury Regulations Section 301.7701-3.

"***Pubco***" has the meaning set forth in the Preamble.

"***Pubco Certificate***" means Pubco' s Certificate of Incorporation, dated June 7, 2022.

"***Pubco Offer***" has the meaning set forth in Section 10.09(b).



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"***Redeemed Units***" has the meaning set forth in Section 11.01(a).

"***Redeemed Units Equivalent***" means the product of (a) the applicable number of Redeemed Units, *multiplied by* (b) the Common Unit Redemption Price.

"***Redeeming Member***" has the meaning set forth in Section 11.01(a).

"***Redemption***" has the meaning set forth in Section 11.01(a).

"***Redemption Date***" has the meaning set forth in Section 11.01(a).

"***Redemption Notice***" has the meaning set forth in Section 11.01(a).

"***Redemption Right***" has the meaning set forth in Section 11.01(a).

"***Registration Rights Agreement***" means that certain Registration Rights Agreement, dated as of the Effective Date, by and among Pubco, certain of the Members as of the Effective Date and certain other Persons who are parties thereto (together with any joinder thereto from time to time by any successor or permitted assign to any party to such agreement).

"***Regulatory Allocations***" has the meaning set forth in Section 5.03(f).

"***Retraction Notice***" has the meaning set forth in Section 11.01(c).

"***Schedule of Members***" has the meaning set forth in Section 3.01(b).

"***SEC***" means the U.S. Securities and Exchange Commission, including any governmental body or agency succeeding to the functions thereof.

"***Securities Act***" means the U.S. Securities Act of 1933.

"***Share Settlement***" means, with respect to any Common Unit that is a Redeemed Unit, one share of Class A Common Stock (together with any Corresponding Rights).

"***Stock Exchange***" means the Nasdaq Capital Market or other principal national securities exchange on which the Class A Common Stock is listed or admitted to trading.

"***Subsidiary***" means, with respect to any entity, any other entity of which, (a) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (b) if a limited liability company, partnership, association or other business entity (other than a corporation), a majority of the voting interests thereof are at the time owned or controlled, directly or indirectly, by any entity or one or more intermediary entities of that entity or a combination thereof (for the avoidance of doubt, for purposes hereof, references to a "Subsidiary" of the Company shall be given effect only at such times that the Company has one or more Subsidiaries, and, unless otherwise indicated, the term "Subsidiary" refers to a Subsidiary of the Company).



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"***Substituted Member***" means a Person that is admitted as a Member to the Company pursuant to Section 12.01.

"***Tax Distribution Date***" means, with respect to each calendar year, (i) April 15th, June 15th, September 15th, and December 15th, as applicable, of such calendar year, which dates shall be adjusted by the Manager as reasonably necessary to take into account changes in estimated tax payment due dates for U.S. federal income taxes under applicable Law, and (ii) in the event that the Tax Distributions made in respect of estimated taxes on the dates described in clause (i) were insufficient to pay each Member' s Assumed Tax Liability for the entirety of such calendar year, April 15th of the following year (for purposes of making a Tax Distribution to make up such shortfall).

"***Tax Distributions***" has the meaning set forth in Section 4.01(b)(i).

"***Tax Receivable Agreement***" means that certain Tax Receivable Agreement, dated as of the date of the Effective Date, by and among Pubco, the Company, and the other Persons who are parties thereto.

"***Taxable Year***" means the Company' s accounting period for U.S. federal income tax purposes determined pursuant to Section 9.02.

"***Trading Day***" means a day on which the Stock Exchange is open for the transaction of business (unless such trading shall have been suspended for the entire day); *provided* that, if the Class A Common Stock is not listed or admitted to trading on a Stock Exchange, "Trading Day" means Business Day.

"***Transfer***" means any direct or indirect transfer (including, for the avoidance of doubt, pursuant to the division of a limited liability company, limited partnership or other entity), sale, assignment, pledge, lease, redemption, hypothecation, mortgage, gift, creation of security interest, lien or trust (voting or otherwise) or other encumbrance, or other disposition of any Units or other equity securities of the Company; *provided*, *however*, that notwithstanding anything to the contrary herein, no transfer (including, for the avoidance of doubt, pursuant to the division of a limited liability company, limited partnership or other entity), sale, assignment, pledge, lease, redemption, hypothecation, mortgage, gift, creation of security interest, lien or trust (voting or otherwise) or other encumbrance, or other disposition of any Class A Common Stock, Class V-1 Common Stock or Class V-3 Common Stock or other capital stock of Pubco shall be deemed to be a "Transfer". The terms "***Transferring***" and "***Transferred***" when used as verbs shall have their correlative meanings.

"***Treasury Regulations***" means the final, temporary and (to the extent they can be relied upon) proposed regulations under the Code, as promulgated from time to time (including corresponding provisions and succeeding provisions) as in effect for the relevant taxable period.

"***Unit***" means the fractional interest of a Member in Profits, Losses and distributions of the Company, and otherwise having the rights and obligations specified with respect to "Units" (including Common Units) in this Agreement; *provided*, *however*, that any class or group of Units issued shall have the relative rights, powers and duties set forth in this Agreement applicable to such class or group of Units.



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"***Unvested Corporate Shares***" means shares of Class A Common Stock issuable pursuant to awards granted under the 2022 Omnibus Incentive Compensation Plan that are not Vested Corporate Shares.

"***Unvested Unit***" means, on any date of determination, any Common Unit held by a Member that is not "vested" in accordance with such Member' s (or its direct or indirect Transferor' s) applicable Award Agreement.

"***Value***" means (a) for any stock option under any Equity Plan, the Market Price for the Trading Day immediately preceding the date of exercise of such stock option and (b) for any awards under any Equity Plan other than a stock option, the Market Price for the Trading Day immediately preceding the Vesting Date.

"***Vested Corporate Shares***" means the shares of Class A Common Stock issued pursuant to awards granted under any Equity Plan that are vested pursuant to the terms thereof or any award or similar agreement relating thereto.

"***Vesting Date***" has the meaning set forth in Section 3.09(c)(ii).

"***Warehouse Technologies***" has the meaning set forth in the Recitals.

Section 1.02 Interpretation.

(a) The table of contents and headings herein are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof.

(b) The Preamble, and all Recital, Article, Section, Subsection, Schedule and Exhibit references used in this Agreement are to the preamble, recitals, articles, sections, subsections, schedules and exhibits to this Agreement unless otherwise specified herein or the context otherwise requires.

(c) Except as otherwise expressly provided herein, for purposes of this Agreement: (i) the terms defined in the singular have a comparable meaning when used in the plural and *vice versa*; (ii) words importing the masculine, feminine or neuter gender shall include any other gender; (iii) whenever the words "includes" or "including" are used, they shall be deemed to be followed by the words "without limitation"; (iv) the word "or" is not exclusive; (v) the words "hereto," "hereof," "hereby," "herein," "hereunder" and similar terms in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement; (vi) if a term is defined as one part of speech (such as a noun), it shall have a corresponding meaning when used as another part of speech (such as a verb); (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"; and (viii) the words "security" and "securities," when used in reference to the obligations of and/or interests in the issuer thereof, shall be interpreted broadly to mean any such obligation or interest and not be limited to a "security" or "securities" as determined pursuant to Article 8 of the Uniform Commercial Code, 6 Del. C. §§8-101 *et seq*.



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(d) Except as otherwise expressly provided herein, the term "dollars" and the symbol "$" mean United States Dollars.

(e) Wherever required by the context, references to a Fiscal Year shall refer to a portion thereof. When calculating the period of time within which, or following which, any act is to be done or step taken pursuant to this Agreement, the date that is the reference day in calculating such period shall be excluded and if the last day of the period is a non-Business Day, the period in question shall end on the next Business Day or if any action must be taken hereunder on or by a day that is not a Business Day, then such action may be validly taken on or by the next day that is a Business Day. References to a number of days shall refer to calendar days unless Business Days are specified.

(f) Unless otherwise specified herein or the context otherwise requires, all references to (i) any contract, other agreement, document or instrument (excluding this Agreement) mean such contract, other agreement, document or instrument as amended or otherwise modified from time to time in accordance with the terms thereof and, unless otherwise specified therein, include all schedules, annexes, addendums, exhibits and any other documents attached thereto or incorporated therein by reference, and (ii) this Agreement mean this Agreement (taking into account the provisions of Section 15.14) as amended or otherwise modified from time to time.

(g) All references in this Agreement to any statute include the rules and regulations promulgated thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement as of the applicable date or during the applicable period of time, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision as of the applicable date or during the applicable period of time and shall also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith by a Governmental Entity.

(h) The parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

(i) "Pro rata," "pro rata portion," "according to their interests," "ratably," "proportionately," "proportional," "in proportion to," "based on the number of Units held," "based upon the percentage of Units held," "based upon the number of Units outstanding," and other terms with similar meanings, when used in the context of a number of Units of the Company relative to other Units, means as amongst an individual class of Units, pro rata based upon the number of such Units within such class of Units.

## ARTICLE II.
## ORGANIZATIONAL MATTERS

Section 2.01 Formation of Company. The Company was formed on the Formation Date pursuant to the provisions of the Delaware Act. The filing of the Original Certificate with the Secretary of State of the State of Delaware is hereby ratified and confirmed in all respects.



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Section 2.02 Second Amended and Restated Limited Liability Company Agreement. This Agreement is entered into for the purpose of amending and restating the Amended and Restated Agreement in its entirety and otherwise establishing the affairs of the Company and the conduct of its business in accordance with the provisions of the Delaware Act. The Members hereby agree that during the term of the Company set forth in Section 2.06 the rights and obligations of the Members with respect to the Company will be determined in accordance with the terms and conditions of this Agreement and the Delaware Act. No provision of this Agreement shall be in violation of any mandatory or non-waivable provision of the Delaware Act and to the extent any provision of this Agreement is in violation of any such provision of the Delaware Act, such provision of this Agreement shall be void and of no effect to the extent of such violation without affecting the validity of the other provisions of this Agreement. Neither any Member nor the Manager nor any other Person shall have appraisal rights with respect to any Units.

Section 2.03 Name. The name of the Company is "Symbotic Holdings LLC". The Manager in its sole discretion may change the name of the Company at any time and from time to time. Notification of any such change shall be given to all of the Members. The Company's business may be conducted under its name and/or any other name or names deemed reasonable and advisable by the Manager.

Section 2.04 Purpose; Powers. The primary business and purpose of the Company shall be to engage in such activities as are permitted under the Delaware Act and determined from time to time by the Manager in accordance with the terms and conditions of this Agreement. The Company shall have the power and authority to take (directly or indirectly through its Subsidiaries) any and all actions and engage in any and all activities necessary, advisable, ancillary or incidental to accomplish the foregoing purpose.

Section 2.05 Principal Office; Registered Office. The principal office of the Company shall be located at such place or places as the Manager may from time to time designate, each of which may be within or outside the State of Delaware. As of the Effective Date, the address of the registered office of the Company in the State of Delaware shall be c/o The Corporation Trust Company, 1209 Orange Street, in the City of Wilmington, County of New Castle, State of Delaware 19801, and the registered agent for service of process on the Company in the State of Delaware at such registered office shall be The Corporation Trust Company. The Manager may from time to time change the Company's registered agent and registered office in the State of Delaware.

Section 2.06 Term. The term of the Company commenced upon the filing of the Original Certificate in accordance with the Delaware Act and shall continue in perpetuity unless dissolved in accordance with the provisions of Article XIV.

Section 2.07 Tax Treatment. The Members intend that the Company shall be treated, for U.S. federal and, if applicable, state or local income tax purposes, as a continuation of Warehouse Technologies and as a partnership. Each Member and the Company shall file all tax returns and shall otherwise take all tax and financial reporting positions in a manner consistent with such treatment.



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## ARTICLE III.
## MEMBERS; UNITS; CAPITALIZATION

Section 3.01 Members.

(a) In connection with the consummation of the Business Combination, Pubco acquired Units and was admitted as a Member.

(b) The Company shall maintain a schedule setting forth: (i) the name and address of each Member; (ii) the aggregate number of outstanding Units and the number and class of Units held by each Member; and (iii) the Capital Account of each Member on the Effective Date (such schedule, the "***Schedule of Members***"). The applicable Schedule of Members in effect as of the Effective Date is set forth as Schedule 1. The Company shall also maintain a record of (A) the aggregate amount of cash Capital Contributions that has been made by the Members with respect to their Units and (B) the Fair Market Value of any property other than cash contributed by the Members with respect to their Units (including, if applicable, a description and the amount of any liability assumed by the Company or to which contributed property is subject) in its books and records. The Schedule of Members may be updated by the Manager in the Company' s books and records from time to time, and as so updated, it shall be the definitive record of ownership of each Unit of the Company and all relevant information with respect to each Member. The Company shall be entitled to recognize the exclusive right of a Person registered on its records as the owner of Units for all purposes and shall not be bound to recognize any equitable or other claim to or interest in Units on the part of any other Person, whether or not it shall have express or other notice thereof, except as otherwise provided by the Delaware Act.

(c) No Member shall be required or, except as approved by the Manager pursuant to Section 6.01 and in accordance with applicable Law and the other provisions of this Agreement, permitted to (i) loan any money or property to the Company, (ii) borrow any money or property from the Company or (iii) make any additional Capital Contributions.

Section 3.02 Units.

(a) Interests in the Company shall be represented by Units, or such other securities of the Company, in each case as the Manager may establish in accordance with the terms and subject to the restrictions hereof. At the Effective Date, the Units will be comprised solely of Common Units.

(b) Subject to Section 3.03(a), the Manager may (i) issue additional Common Units at any time and (ii) create one or more classes or series of Units or preferred Units solely to the extent such new class or series of Units or preferred Units substantially economically equivalent to a class of common or other stock of Pubco or class or series of preferred stock of Pubco, respectively; *provided*, that as long as there are any Members (other than Pubco), no such new class or series of Units may be issued, in each case, except to the extent (and solely to the extent) the Company actually receives (or is deemed to receive pursuant to Section 3.09) cash in an aggregate amount, or other property with a Fair Market Value in an aggregate amount, equal to the aggregate distributions that would be made in respect of such new class or series of Units if the Company were liquidated immediately after the issuance of such new class or series of Units.



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(c) Subject to Section 15.03(b) and Section 15.03(c), the Manager may amend or otherwise modify this Agreement, without the consent of any Member or any other Person, in connection with the creation and issuance of such classes or series of Units, pursuant to Sections 3.02(b), 3.03(a) or 3.09.

(d) Certain Common Units may be subject to vesting and other terms and conditions as set forth in the applicable Award Agreements. Unvested Units shall be subject to the terms of this Agreement and the applicable Award Agreements, and the Manager shall have sole discretion to interpret and administer the Award Agreements and adopt such amendments or other modifications thereto or otherwise determine the terms and conditions of such Unvested Units in accordance with this Agreement and the applicable Award Agreements. Unvested Units that fail to vest and are forfeited by the applicable Member shall be cancelled by the Company and shall not be entitled to any distributions pursuant to Section 5.03.

Section 3.03 Authorization and Issuance of Additional Units.

(a) Except as otherwise determined by the Manager in connection with a contribution of cash or other assets by Pubco to the Company, the Company and Pubco shall undertake all actions, including an issuance, reclassification, distribution, division or recapitalization, with respect to the Common Units and the Class A Common Stock, or Class V-1 Common Stock or Class V-3 Common Stock, as applicable, to maintain at all times (i) a one-to-one ratio between the number of Common Units owned by Pubco and the number of outstanding shares of Class A Common Stock, in the aggregate, and (ii) a one-to-one ratio between the number of Common Units owned by each Member (other than Pubco), directly or indirectly, and the number of outstanding shares of Class V-1 Common Stock or Class V-3 Common Stock, as applicable, owned by such Member, directly or indirectly, in each case, disregarding, for purposes of maintaining the one-to-one ratio contemplated by clause (i) and clause (ii) of this Section 3.03(a), (A) Unvested Corporate Shares, (B) treasury stock, and (C) preferred stock or other debt or equity securities (including, without limitation, warrants, options or rights) issued by Pubco that are convertible into or exercisable or exchangeable for Class A Common Stock, Class V-1 Common Stock or Class V-3 Common Stock (except to the extent the net proceeds from such other securities, including any exercise or purchase price payable upon conversion, exercise or exchange thereof, has been contributed by Pubco to the equity capital of the Company). Except as otherwise determined by the Manager in connection with a contribution of cash or other assets by Pubco to the Company, in the event Pubco issues, transfers or delivers from treasury stock or repurchases or redeems Pubco' s preferred stock in a transaction not contemplated in this Agreement, the Manager and Pubco shall take all actions such that, after giving effect to all such issuances, transfers, deliveries, repurchases or redemptions, Pubco, directly or indirectly, holds (in the case of any issuance, transfer or delivery) or ceases to hold (in the case of any repurchase or redemption) equity interests in the Company which (in the good faith determination by the Manager) are in the aggregate substantially economically equivalent to the outstanding preferred stock of Pubco so issued, transferred, delivered, repurchased or redeemed. Except as otherwise determined by the Manager, the Company and Pubco shall not undertake any subdivision (by any Common Unit split, stock split, Common Unit distribution, stock distribution, reclassification, division, recapitalization or similar event) or combination (by reverse Common Unit split, reverse stock split, reclassification, division, recapitalization or similar event) of the Common Units, Class A Common Stock or Class V-1 Common Stock or Class V-3 Common Stock, as applicable, that is not accompanied by an



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identical subdivision or combination of Class A Common Stock, Class V-1 Common Stock or Class V-3 Common Stock or Common Units, respectively, to maintain at all times (x) a one-to-one ratio between the number of Common Units owned by Pubco and the number of outstanding shares of Class A Common Stock, in the aggregate, or (y) a one-to-one ratio between the number of Common Units owned by each Member (other than Pubco), directly or indirectly, and the number of outstanding shares of Class V-1 Common Stock or Class V-3 Common Stock, as applicable, owned by such Member, directly or indirectly, in each case, unless such action is necessary to maintain at all times a one-to-one ratio as contemplated by the first sentence of this Section 3.03(a). For the avoidance of doubt, nothing in this Section 3.03(a) requires a one-to-one ratio between the number of Common Units owned by a Member and the number of votes to which such Member is entitled on matters submitted to a vote of Pubco stockholders.

(b) The Company shall only be permitted to issue additional Common Units, and/or establish other classes or series of Units or other Equity Securities in the Company to the Persons and on the terms and conditions provided for in Section 3.02, this Section 3.03 and Section 3.09. Subject to the foregoing, the Manager may cause the Company to issue additional Common Units authorized under this Agreement and/or establish other classes or series of Units or other Equity Securities in the Company at such times and upon such terms as the Manager shall determine and the Manager shall amend or otherwise modify this Agreement as necessary in connection with the issuance of additional Common Units and admission of additional Members under this Section 3.03 without the requirement of any consent or acknowledgement of any other Member.

Section 3.04 Repurchase or Redemption of Shares of Class A Common Stock. Except as otherwise determined by the Manager in connection with the use of cash or other assets held by Pubco, if at any time, any shares of Class A Common Stock are repurchased or redeemed (whether by exercise of a put or call, automatically or by means of another arrangement) by Pubco for cash, then the Manager shall cause the Company, immediately prior to such repurchase or redemption of Class A Common Stock, to redeem a corresponding number of Common Units held (directly or indirectly) by Pubco, at an aggregate redemption price equal to the aggregate purchase or redemption price of the shares of Class A Common Stock being repurchased or redeemed by Pubco (plus any expenses related thereto) and upon such other terms as are the same for the shares of Class A Common Stock being repurchased or redeemed by Pubco; *provided*, if Pubco uses funds received from distributions from the Company or the net proceeds from an issuance of Class A Common Stock to fund such repurchase or redemption, then the Company shall cancel a corresponding number of Common Units held (directly or indirectly) by Pubco for no consideration. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make any repurchase or redemption if such repurchase or redemption would violate any applicable Law.

Section 3.05 Certificates Representing Units; Lost, Stolen or Destroyed Certificates; Registration and Transfer of Units.

(a) Units shall not be certificated unless otherwise determined by the Manager. If the Manager determines that one or more Units shall be certificated, each such certificate shall be signed by or in the name of the Company, by the Chief Executive Officer, Chief Financial Officer, General Counsel, Secretary or any other officer designated by the Manager, representing the number of Units held by such holder. Such certificate shall be in such form (and shall contain



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such legends) as the Manager may determine. Any or all of such signatures on any certificate representing one or more Units may be a facsimile, engraved or printed, to the extent permitted by applicable Law. No Units shall be treated as a "security" within the meaning of Article 8 of the Uniform Commercial Code unless all Units then outstanding are certificated; *provided*, *however*, notwithstanding anything to the contrary in this Agreement, the Manager is authorized to amend or otherwise modify this Agreement in order for the Company to opt-in to the provisions of Article 8 of the Uniform Commercial Code without the consent or approval of any Member or any other person.

(b) If Units are certificated, the Manager may direct that a new certificate representing one or more Units be issued in place of any certificate theretofore issued by the Company alleged to have been lost, stolen or destroyed, upon delivery to the Manager of an affidavit of the owner or owners of such certificate, setting forth such allegation. The Manager may require the owner of such lost, stolen or destroyed certificate, or such owner' s legal representative, to give the Company a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of any such new certificate.

(c) To the extent Units are certificated, upon surrender to the Company or the transfer agent of the Company, if any, of a certificate for one or more Units, duly endorsed or accompanied by appropriate evidence of succession, assignment or authority to transfer, in compliance with the provisions hereof, the Company shall issue a new certificate representing one or more Units to the Person entitled thereto, cancel the old certificate and record the transaction upon its books and records. Subject to the provisions of this Agreement, the Manager may prescribe such additional rules and requirements as it may deem appropriate relating to the issue, Transfer and registration of Units.

Section 3.06 Negative Capital Accounts. No Member shall be required to pay to any other Member or the Company any deficit or negative balance which may exist from time to time in such Member' s Capital Account (including upon and after dissolution of the Company).

Section 3.07 No Withdrawal. No Person shall be entitled to withdraw any part of such Person' s Capital Contribution or Capital Account or to receive any distribution from the Company, except as expressly provided in this Agreement.

Section 3.08 Loans From Members. Loans by Members to the Company shall not be considered Capital Contributions. Subject to the provisions of Section 3.01(c), the amount of any such advances shall be a debt of the Company to such Member and shall be payable or collectible in accordance with the terms and conditions upon which such advances are made.

Section 3.09 Equity Plans.

(a) *Options Granted to Persons other than LLC Employees*. If at any time or from time to time, in connection with any Equity Plan, a stock option to purchase shares of Class A Common Stock granted to a Person other than an LLC Employee is duly exercised:

(i) Pubco shall, as soon as practicable after such exercise, make a Capital Contribution to the Company in an amount equal to the exercise price paid to Pubco by such exercising Person in connection with the exercise of such stock option, to the extent that such exercise price is paid in cash.



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(ii) Notwithstanding the amount of the Capital Contribution actually made pursuant to Section 3.09(a)(i), Pubco shall be deemed to have contributed to the Company as a Capital Contribution, in lieu of the Capital Contribution actually made and in consideration of additional Common Units, an amount equal to the Value of a share of Class A Common Stock as of the date of such exercise multiplied by the number of shares of Class A Common Stock then being issued by Pubco in connection with the exercise of such stock option (and, for the avoidance of doubt, excluding any shares of Class A Common Stock not issued or redeemed in satisfaction of the payment of the exercise price or withholding obligations).

(iii) Pubco shall receive in exchange for such Capital Contributions (as deemed made under Section 3.09(a)(ii)), a number of Common Units equal to the number of shares of Class A Common Stock issued in connection with the exercise of such stock option.

(b) *Options Granted to LLC Employees*. If at any time or from time to time, in connection with any Equity Plan, a stock option to purchase shares of Class A Common Stock granted to an LLC Employee is duly exercised:

(i) Pubco shall sell to the Optionee, and the Optionee shall purchase from Pubco, for a cash price per share equal to the Value of a share of Class A Common Stock at the time of the exercise, the number of shares of Class A Common Stock equal to the quotient of (A) the exercise price payable by the Optionee in connection with the exercise of such stock option *divided by* (B) the Value of a share of Class A Common Stock at the time of such exercise. Notwithstanding the foregoing, Pubco may determine in its discretion to permit a cashless exercise of such stock option, in which case no such shares shall be issued.

(ii) Pubco shall sell to the Company (or if the Optionee is an employee of, or other service provider to, a Subsidiary, Pubco shall sell to such Subsidiary), and the Company (or such Subsidiary, as applicable) shall purchase from Pubco, a number of shares of Class A Common Stock equal to the difference between (A) the number of shares of Class A Common Stock as to which such stock option is being exercised *minus* (B) the number of shares of Class A Common Stock sold (or withheld in a cashless exercise) pursuant to Section 3.09(b)(i). The purchase price per share of Class A Common Stock for such sale of shares of Class A Common Stock to the Company (or such Subsidiary) shall be the Value of a share of Class A Common Stock as of the date of exercise of such stock option.

(iii) The Company shall transfer to the Optionee (or if the Optionee is an employee of, or other service provider to, a Subsidiary, the Subsidiary shall transfer to the Optionee) at no additional cost to such LLC Employee (and not as a distribution) to such LLC Employee, the number of shares of Class A Common Stock described in Section 3.09(b)(ii).



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(iv) Pubco shall, as soon as practicable after such exercise, make a Capital Contribution to the Company in an amount equal to all proceeds received (from whatever source, but excluding any payment in respect of payroll taxes or other withholdings) by Pubco in connection with the exercise of such stock option. Pubco shall receive for such Capital Contribution, a number of Common Units equal to the number of shares of Class A Common Stock issued in connection with the exercise of such option.

(c) *Stock Granted to Persons other than LLC Employees*. If at any time or from time to time, in connection with any Equity Plan, any shares of Class A Common Stock are issued to a Person other than an LLC Employee (including any shares of Class A Common Stock that are subject to forfeiture) in consideration for services performed for the Company or any Subsidiary other than in connection with the exercise of a stock option:

(i) Pubco shall issue to such Person such number of shares of Class A Common Stock as are to be issued to such Person in accordance with the Equity Plan.

(ii) On the date (such date, the "***Vesting Date***") that the Value of such shares is includible in taxable income of such Person, Pubco shall be deemed to have made a Capital Contribution to the Company in an amount equal to the Value of such shares of Class A Common Stock.

(iii) The Company shall issue to Pubco on the Vesting Date a number of Common Units equal to the number of shares of Class A Common Stock issued under Section 3.09(c)(i) in consideration for the Capital Contribution that Pubco is deemed to make to the Company pursuant to Section 3.09(c)(ii).

(d) *Stock Granted to LLC Employees*. If at any time or from time to time, in connection with any Equity Plan, any shares of Class A Common Stock are issued to an LLC Employee (including any shares of Class A Common Stock that are subject to forfeiture) in consideration for services performed for the Company or any Subsidiary other than in connection with the exercise of a stock option:

(i) Pubco shall issue to such LLC Employee such number of shares of Class A Common Stock as are to be issued to such LLC Employee in accordance with the Equity Plan.

(ii) On the Vesting Date, the following events will be deemed to have occurred: (A) Pubco shall be deemed to have sold such shares of Class A Common Stock to the Company (or if such LLC Employee is an employee of, or other service provider to, a Subsidiary, to such Subsidiary) for a purchase price equal to the Value of such shares of Class A Common Stock; (B) the Company (or such Subsidiary) shall be deemed to have delivered such shares of Class A Common Stock to such LLC Employee; (C) Pubco shall be deemed to have contributed the purchase price for such shares of Class A Common Stock to the Company as a Capital Contribution; and (D) in the case where such LLC Employee is an employee of a Subsidiary, the Company shall be deemed to have contributed such amount to the capital of the Subsidiary.



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(iii) The Company shall issue to Pubco on the Vesting Date a number of Common Units equal to the number of shares of Class A Common Stock issued under Section 3.09(d)(i) in consideration for the Capital Contribution that Pubco is deemed to make to the Company pursuant to clause (C) of Section 3.09(d)(ii).

(e) *Future Equity Incentive Plans*. Nothing in this Agreement shall be construed or applied to preclude or restrain Pubco from adopting, amending or otherwise modifying or terminating equity incentive plans for the benefit of employees, directors, consultants or other business associates of Pubco, the Company or any of their respective Affiliates. The Members acknowledge and agree that, in the event that any such plan is adopted, amended or otherwise modified or terminated by Pubco, amendments or other modifications to this Section 3.09 may become necessary or advisable and that any approval or consent to any such amendments requested by Pubco shall be deemed granted by the Manager and the Members, as applicable, without the requirement of any further consent or acknowledgement of any other Member.

(e) *Anti-dilution adjustments.* For all purposes of this Section 3.09, the number of shares of Class A Common Stock and the corresponding number of Common Units shall be determined after giving effect to all anti-dilution or similar adjustments that are applicable, as of the date of exercise or vesting, to the option, warrant, restricted stock or other equity interest that is being exercised or becomes vested under the applicable Equity Plan and applicable award or grant documentation.

Section 3.10 Dividend Reinvestment Plan, Employee Stock Purchase Plan, Stock Incentive Plan or Other Plan. Except as may otherwise be provided in this Article III, all amounts received or deemed received by Pubco in respect of any dividend reinvestment plan, employee stock purchase plan, stock incentive or other stock or subscription plan or agreement, either (a) shall be utilized by Pubco to effect open market purchases of shares of Class A Common Stock, or (b) if Pubco elects instead to issue new shares of Class A Common Stock with respect to such plans or agreements, shall be contributed by Pubco to the Company in exchange for additional Common Units. Upon such contribution, the Company will issue to Pubco a number of Common Units equal to the number of new shares of Class A Common Stock so issued.

## ARTICLE IV.
## DISTRIBUTIONS

Section 4.01 Distributions.

(a) *Distributable Cash; Other Distributions*. To the extent permitted by applicable Law and hereunder, distributions to Members may be declared by the Manager out of Distributable Cash or other funds or property legally available therefor in such amounts, at such time and on such terms (including the payment dates of such distributions) as the Manager in its sole discretion shall determine using such record date as the Manager may designate. All distributions made under this Section 4.01 shall be made to the Members as of the close of business on such record date on a pro rata basis in accordance with each Member' s Percentage Interest as of the close of business on such record date; *provided*, *however*, that the Manager shall have the obligation to make distributions as set forth in Sections 4.01(b) and 14.02. In furtherance of the foregoing, it is intended that the Manager shall, to the extent permitted by applicable Law and hereunder, have



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the right in its sole discretion to make distributions of Distributable Cash to the Members pursuant to this Section 4.01(a) in such amounts as shall enable Pubco to meet its obligations, including its obligations pursuant to the Tax Receivable Agreement (to the extent such obligations are not otherwise able to be satisfied as a result of Tax Distributions required to be made pursuant to Section 4.01(b)). Notwithstanding anything to the contrary in this Section 4.01(a), (i) the Company shall not make a distribution (other than Tax Distributions under Section 4.01(b)) to any Member in respect of any Unvested Units, and (ii) with respect to any amounts that would otherwise have been distributed to a Member but for clause (i) of this Section 4.01(a), such amount shall be held in trust by the Company for the benefit of such Member unless and until such time as such Unvested Units have vested in accordance with the applicable Equity Plan or individual Award Agreement, and within five Business Days of such time, the Company shall distribute such amounts to such Member.

(b) *Tax Distributions*.

(i) On or prior to each Tax Distribution Date, the Company shall, to the extent permitted by applicable Law, make quarterly cash distributions to the Members, on a pro rata basis, in an amount sufficient to ensure that each Member receives a distribution at least equal to such Member' s Assumed Tax Liability with respect to the relevant taxable period to which the distribution relates ("***Tax Distributions***"); *provided* that a final accounting for Tax Distributions shall be made for each Taxable Year after the allocation of the Company' s actual net taxable income or loss has been determined and any shortfall in the amount of Tax Distributions a Member received for such Taxable Year based on such final accounting shall promptly be distributed to such Member. For the avoidance of doubt, any excess Tax Distributions a Member receives with respect to any Taxable Year shall reduce future Tax Distributions otherwise required to be made to such Member with respect to any subsequent Taxable Year.

(ii) To the extent a Member otherwise would be entitled to receive less than its Percentage Interest of the aggregate Tax Distributions to be paid pursuant to this Section 4.01(b) (determined for this purpose by taking into account only Common Units and Tax Distributions with respect to Common Units) on any given date, the Tax Distributions to such Member shall be increased to ensure that all distributions to Members holding Common Units made pursuant to this Section 4.01(b) are made pro rata in accordance with the Members' respective Percentage Interests (determined for this purpose by taking into account only Common Units and Tax Distributions with respect to Common Units).

(iii) If, on the date of a Tax Distribution, there is insufficient cash on hand to distribute, or the Company is restricted by the terms of its or its Subsidiaries' indebtedness from distributing, in each case, to the Members the full amount of the Tax Distributions to which such Members are otherwise entitled, distributions pursuant to this Section 4.01(b) shall be made to the Members to the extent of available funds in accordance with their Percentage Interests and the Company shall make future Tax Distributions as soon as funds become available sufficient to pay the remaining portion of the Tax Distributions to which such Members are otherwise entitled. For purposes of this Section 4.01(b)(iii), the Company and its Subsidiaries shall not be required to utilize any "basket" under its indebtedness other than the basket designated for purposes of making tax distributions (or its equivalent) if, in the reasonable discretion of the Manager, it is in the best interest of the Company and its Subsidiaries to maintain the capacity of such other basket.



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(iv) In the event of any audit by, or similar event with, a taxing authority that affects the calculation of any Member' s Assumed Tax Liability for any Taxable Year (other than an audit for which no election is made pursuant to Section 6226 of the Code and the Treasury Regulations promulgated thereunder), or in the event the Company files an amended tax return, each Member' s Assumed Tax Liability with respect to such year shall be recalculated by giving effect to such event (for the avoidance of doubt, taking into account interest or penalties). Any shortfall in the amount of Tax Distributions the Members and former Members received for the relevant Taxable Years based on such recalculated Assumed Tax Liability promptly shall be distributed to such Members and the successors of such former Members, except, for the avoidance of doubt, to the extent distributions were made to such Members and former Members pursuant to Section 4.01(a) and this Section 4.01(b) in the relevant Taxable Years sufficient to cover such shortfall.

(c) In the event the Company pays any PTET in any jurisdiction, including as a result of making a PTET Election in such jurisdiction, any amounts so paid with respect to such PTET shall be deemed distributed to the Members to whom such payments are attributable.

## ARTICLE V.
## CAPITAL ACCOUNTS; ALLOCATIONS; TAX MATTERS

Section 5.01 Capital Accounts.

(a) The Company shall maintain a separate Capital Account for each Member according to the rules of Treasury Regulation Section 1.704-1(b)(2)(iv). For such purpose, the Company may (in the discretion of the Manager), upon the occurrence of the events specified in Treasury Regulation Section 1.704-1(b)(2)(iv)(f), increase or decrease the Capital Accounts in accordance with the rules of such Treasury Regulation and Treasury Regulation Section 1.704-1(b)(2)(iv)(g) to reflect a revaluation of the Company' s property; *provided* that if any Noncompensatory Options are outstanding upon the occurrence of any revaluation of the Company' s property, the Company shall adjust the Book Values of its properties in accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(f)(1) and 1.704-1(b)(2)(iv)(h)(2).

(b) For purposes of computing the amount of any "Profits" or "Losses" with respect to the Company to be allocated pursuant to this Article V and to be reflected in the Capital Accounts of the Members, the determination, recognition and classification of any such item shall be the same as its determination, recognition and classification for U.S. federal income tax purposes (including any method of depreciation, cost recovery or amortization used for this purpose); *provided*, *however*, that:

(i) the computation of all items of income, gain, loss and deduction shall include those items described in Code Section 705(a)(l)(B) or Code Section 705(a)(2)(B) and Treasury Regulation Section 1.704-1(b)(2)(iv)(i), without regard to the fact that such items are not includible in gross income or are not deductible for U.S. federal income tax purposes;



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(ii) if the Book Value of any property of the Company is adjusted pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(e) or (f), the amount of such adjustment shall be taken into account as gain or loss from the disposition of such property;

(iii) items of income, gain, loss or deduction attributable to the disposition of property of the Company having a Book Value that differs from its adjusted basis for tax purposes shall be computed by reference to the Book Value of such property;

(iv) items of depreciation, amortization and other cost recovery deductions with respect to property of the Company having a Book Value that differs from its adjusted basis for tax purposes shall be computed by reference to the property' s Book Value in accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(g); and

(v) to the extent an adjustment to the adjusted tax basis of any asset of the Company pursuant to Code Sections 732(d), 734(b) or 743(b) is required, pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis).

(vi) Any amounts paid by the Company with respect to any PTET (including pursuant to a PTET Election) shall be disregarded in computing the amount of any item of income, gain, loss or deduction with respect to the Company to be allocated pursuant to this Article V and to be reflected in the Capital Accounts of the Members.

Section 5.02 Allocations.

(a) Except as otherwise provided in Section 5.03, Profits and Losses (or items of income, gain, loss or deduction) for any Fiscal Year or other relevant period shall be allocated among the Capital Accounts of the Members in such a manner as to reduce or eliminate, to the extent possible, any difference, as of the end of such Fiscal Year, between (a) the sum of (i) the Capital Account of each Member, (ii) such Member' s share of Minimum Gain (as determined according to Treasury Regulation Section 1.704-2(g)) and (iii) such Member' s partner nonrecourse debt minimum gain (as defined in Treasury Regulation Section 1.704-2(i)(2)), and (b) the respective net amounts, positive or negative, which would be distributed to them or for which they would be liable to the Company under this Agreement and the Delaware Act, determined as if the Company were to (i) liquidate the assets of the Company for an amount equal to their Book Value and (ii) distribute the proceeds of such liquidation pursuant to Section 14.02 (assuming for this purpose that any Common Units which are subject to vesting conditions in accordance with any applicable equity plan or individual award agreement are fully vested).

(b) If any holder of Common Units which are subject to vesting conditions forfeits (or the Company has repurchased at less than fair market value) all or a portion of such holder' s unvested Common Units, the Company shall make forfeiture allocations in respect of such unvested Common Units in the manner and to the extent required by Proposed Treasury Regulations Section 1.704-1(b)(4)(xii) (as such Proposed Treasury Regulations may be amended or modified, including upon the issuance of temporary or final Treasury Regulations).



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Section 5.03 Regulatory Allocations.

(a) Deductions attributable to partner nonrecourse debt (as defined in Treasury Regulation Section 1.704-2(b)(4)) shall be allocated in the manner required by Treasury Regulation Section 1.704-2(i). If there is a net decrease during a Taxable Year in partner nonrecourse debt minimum gain (determined in accordance with Treasury Regulation Section 1.704-2(i)(3)), items of income and gain for such Taxable Year (and, if necessary, for subsequent Taxable Years) shall be allocated to the Members in the amounts and of such character as determined according to Treasury Regulation Section 1.704-2(i)(4).

(b) Nonrecourse deductions (as determined according to Treasury Regulation Section 1.704-2(b)(1)) for any Taxable Year shall be allocated pro rata among the Members in accordance with their Percentage Interests. Except as otherwise provided in Section 5.03(a), if there is a net decrease in the Minimum Gain during any Taxable Year, each Member shall be allocated items of income and gain for such Taxable Year (and, if necessary, for subsequent Taxable Years) in the amounts and of such character as determined according to Treasury Regulation Section 1.704-2(f). This Section 5.03(b) is intended to be a minimum gain chargeback provision that complies with the requirements of Treasury Regulation Section 1.704-2(f) and shall be interpreted in a manner consistent therewith.

(c) If any Member that unexpectedly receives an adjustment, allocation or distribution described in Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(4), (5) or (6) has an Adjusted Capital Account Deficit as of the end of any Taxable Year, computed after the application of Sections 5.03(a) and 5.03(b) but before the application of any other provision of this Article V, then items of income and gain for such Taxable Year shall be allocated to such Member in proportion to, and to the extent of, such Adjusted Capital Account Deficit. This Section 5.03(c) is intended to be a qualified income offset provision as described in Treasury Regulation Section 1.704-1(b)(2)(ii)(d) and shall be interpreted in a manner consistent therewith.

(d) If the allocation of Losses to a Member as provided in Section 5.02 would create or increase an Adjusted Capital Account Deficit, there shall be allocated to such Member only that amount of Losses as will not create or increase an Adjusted Capital Account Deficit. The Losses (or items of loss or deduction) that would, absent the application of the preceding sentence, otherwise be allocated to such Member shall be allocated to the other Members in accordance with their relative Percentage Interests, subject to this Section 5.03(d).

(e) Profits and Losses described in Section 5.01(b)(v) shall be allocated in a manner consistent with the manner that the adjustments to the Capital Accounts are required to be made pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(j), (k) and (m).

(f) The allocations set forth in Section 5.03(a) through and including Section 5.03(e) (the "***Regulatory Allocations***") are intended to comply with certain requirements of Sections 1.704-1(b) and 1.704-2 of the Treasury Regulations. The Regulatory Allocations may not be consistent with the manner in which the Members intend to allocate items of income, gain, loss or deduction of the Company or make distributions. Accordingly, notwithstanding the other provisions of this Article V, but subject to the Regulatory Allocations, income, gain, deduction and loss with respect to the Company shall be reallocated among the Members so as to eliminate



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the effect of the Regulatory Allocations and thereby cause the respective Capital Accounts of the Members to be in the amounts (or as close thereto as possible) they would have been if Profit and Loss (and such other items of income, gain, deduction and loss) had been allocated without reference to the Regulatory Allocations. In general, the Members anticipate that this will be accomplished by specially allocating other Profit and Loss (and such other items of income, gain, deduction and loss) among the Members so that the net amount of the Regulatory Allocations and such special allocations to each such Member is zero.

(g) Notwithstanding the other provisions of this Article V, the Manager shall be authorized to make, in its good faith discretion, appropriate amendments to the allocations of Profits and Losses (and to individual items of income, gain, loss, deduction and credit) pursuant to this Agreement (i) to comply with Section 704 of the Code or applicable Treasury Regulations, and/or (ii) to allocate properly Profits and Losses (and individual items of income, gain, loss, deduction and credit) to those Members that bear the economic burden or benefit associated therewith (including by making one or more special allocations of income, gain, loss, deduction and credit to one or more Members). If there are any changes after the date of this Agreement in applicable tax Law, regulations or interpretation, or any errors, ambiguities, inconsistencies or omissions in this Agreement with respect to allocations to be made to Capital Accounts which would, individually or in the aggregate, cause the Members not to achieve in any material respect the economic objectives underlying this Agreement, the Manager may in its discretion make appropriate adjustments to such allocations in order to achieve or approximate such economic objectives.

Section 5.04 Tax Allocations.

(a) The income, gains, losses, deductions and credits of the Company will be allocated, for federal, state and local income tax purposes, among the Members in accordance with the allocation of such income, gains, losses, deductions and credits among the Members for computing their Capital Accounts; *provided* that if any such allocation is not permitted by the Code or other applicable Law, the Company' s subsequent income, gains, losses, deductions and credits will be allocated among the Members so as to reflect as nearly as possible the allocation set forth herein in computing their Capital Accounts.

(b) Items of taxable income, gain, loss and deduction of the Company with respect to any property contributed to the capital of the Company shall be allocated among the Members in accordance with Code Section 704(c) so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and its Book Value using the traditional method set forth in Treasury Regulations Section 1.704-3(b); *provided* that the traditional method with curative allocations (as described in the final sentence of Treasury Regulations Section 1.704-3(c)(3)(iii)(B)) shall apply with respect to gain from the sale of such property.

(c) If the Book Value of any asset of the Company is adjusted pursuant to Section 5.01(b), including adjustments to the Book Value of any asset of the Company in connection with the execution of this Agreement, subsequent allocations of items of taxable income, gain, loss and deduction with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Book Value using the traditional method set forth in Treasury Regulations Section 1.704-3(b); *provided* that the traditional method with curative allocations (as described in the final sentence of Treasury Regulations Section 1.704-3(c)(3)(iii)(B)) shall apply with respect to gain from the sale of such asset.



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(d) Allocations of tax credits, tax credit recapture, and any items related thereto shall be allocated to the Members as determined by the Manager taking into account the principles of Treasury Regulation Section 1.704-1(b)(4)(ii).

(e) For purposes of determining a Member' s share of the Company' s "excess nonrecourse liabilities" within the meaning of Treasury Regulation Section 1.752-3(a)(3), each Member' s interest in income and gain shall be determined pursuant to any proper method, as reasonably determined by the Manager; *provided*, that each year the Manager shall use its commercially reasonable efforts (using in all instances any proper method, including, without limitation, the "additional method" described in Treasury Regulation Section 1.752-3(a)(3)) to allocate a sufficient amount of the excess nonrecourse liabilities to those Members who would have at the end of the applicable Taxable Year, but for such allocation, taxable income due to the deemed distribution of money to such Member pursuant to Section 752(b) of the Code that is in excess of such Member' s adjusted tax basis in its Units; *provided*, *further*, that with respect to any of the Company' s "excess nonrecourse liabilities" that arise after the date hereof, the Manager shall not be required to allocate "excess nonrecourse liabilities" in the manner described in the preceding proviso to the extent that the Manager determines in its sole discretion made in good faith that such allocation would reasonably be expected to have an adverse impact on Pubco, in which case the Members' shares of such "excess nonrecourse liabilities" shall be determined in accordance with the Members' respective shares of the Company' s Profits.

(f) If, as a result of an exercise of a Noncompensatory Option to acquire an interest in the Company, a Capital Account reallocation is required under Treasury Regulation Section 1.704-1(b)(2)(iv)(s)(3), the Company shall make corrective allocations pursuant to Treasury Regulation Section 1.704-1(b)(4)(x).

(g) Allocations pursuant to this Section 5.04 are solely for purposes of federal, state and local taxes and shall not affect, or in any way be taken into account in computing, any Member' s Capital Account or share of Profits, Losses, distributions or other items of the Company pursuant to any provision of this Agreement.

Section 5.05 Indemnification and Reimbursement for Payments on Behalf of a Member. If the Company is obligated to pay or elects to pay any amount to a Governmental Entity (or otherwise makes a payment to a Governmental Entity) that is specifically attributable to a Member or a Member' s status as such (including federal and state income taxes, additions to tax, interest and penalties as a result of obligations of the Company pursuant to an audit adjustment, federal withholding taxes, state personal property taxes and state unincorporated business taxes, but excluding payments such as payroll taxes, withholding taxes, benefits or professional association fees and the like required to be made or made voluntarily by the Company on behalf of any Member based upon such Member' s status as an employee of the Company), then such Member shall indemnify the Company in full for the entire amount paid (including interest, penalties and related expenses). The Manager may offset distributions to which a Member is otherwise entitled under this Agreement against such Member' s obligation to indemnify the



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Company under this Section 5.05, and any such offset amount shall be deemed to have been paid to such Member for all purposes of this Agreement, unless otherwise reimbursed by such Member under this Section 5.05. In addition, notwithstanding anything to the contrary in this Agreement, each Member agrees that any Cash Settlement such Member is entitled to receive pursuant to Article XI may be offset by an amount equal to such Member's obligation to indemnify the Company under this Section 5.05 and that such Member shall be treated as receiving the full amount of such Cash Settlement and paying to the Company an amount equal to such obligation. A Member's obligation to make payments to the Company under this Section 5.05 shall survive the transfer or termination of any Member's interest in any Units of the Company, the termination of this Agreement and the dissolution, liquidation, winding up and termination of the Company. In the event that the Company has been terminated prior to the date such payment is due, such Member shall make such payment to the Manager (or its designee), which shall distribute such funds in accordance with this Agreement. The Company may pursue and enforce all rights and remedies it may have against each Member under this Section 5.05, including instituting a lawsuit to collect such contribution with interest calculated at a rate per annum equal to the sum of the Base Rate *plus* 300 basis points (but not in excess of the highest rate per annum permitted by Law). Each Member hereby agrees to furnish to the Company such information and forms as required or reasonably requested in order to comply with any Laws governing withholding of tax or in order to claim any reduced rate of, or exemption from, withholding to which the Member is legally entitled. The Company may withhold any amount that it determines is required to be withheld from any amount otherwise payable to any Member hereunder, and any such withheld amount shall be deemed to have been paid to such Member for purposes of this Agreement.

Section 5.06 PTET. Any taxes paid by the Company with respect to any PTET (including pursuant to a PTET Election) shall be allocated to the Members to whom such payments are attributable.

## ARTICLE VI.
## MANAGEMENT

Section 6.01 Authority of Manager; Officer Delegation.

(a) Except for situations in which the approval of one or more Members is specifically required by this Agreement, (i) all management powers over the business and affairs of the Company shall be exclusively vested in Pubco, as the sole managing member of the Company (Pubco, in such capacity, the "***Manager***"), (ii) the Manager shall conduct, direct and exercise full control over all activities of the Company and (iii) no other Member shall have any right, authority or power to vote, consent or approve any matter, whether under the Delaware Act, this Agreement or otherwise. The Manager shall be the "manager" of the Company for the purposes of the Delaware Act. The Members hereby consent to the exercise by the Manager of all such powers and rights conferred on the Members by the Delaware Act with respect to the management and control of the Company and as provided by the provisions of this Agreement, subject to any exceptions as expressly provided herein. Any vacancies in the position of Manager shall be filled in accordance with Section 6.04.



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(b) Without limiting the authority of the Manager to act on behalf of the Company, the Manager may, from time to time, delegate to one or more officers of the Company (each, an "***Officer***") such authority and duties as the Manager may deem advisable. An Officer may, but need not, be a Member. Each Officer shall be appointed by the Manager and shall hold office until his or her or their successor shall be duly designated and shall qualify or until his or her or their death or until he or she or they shall resign or shall have been removed in the manner hereinafter provided. Any one Person may hold more than one office. Subject to the other provisions of this Agreement, the salaries or other compensation, if any, of the Officers of the Company shall be fixed from time to time by the Manager. The authority and responsibility of the Officers shall be limited to such duties as the Manager may, from time to time, delegate to them. Unless the Manager decides otherwise, if the title is one commonly used for officers of a business corporation formed under the General Corporation Law of the State of Delaware, the assignment of such title shall constitute the delegation to such person of the authorities and duties that are normally associated with that office. All Officers shall be, and shall be deemed to be, officers and employees of the Company. An Officer may also perform one or more roles as an officer of the Manager. Any Officer may be removed at any time, with or without cause, by the Manager. The names and titles of the Officers as of the date hereof are set forth on Exhibit B.

(c) Subject to the other provisions of this Agreement, the Manager shall have the power and authority to effectuate the sale, lease, transfer, exchange or other disposition of any, all or substantially all of the assets of the Company (including the exercise or grant of any conversion, option, privilege or subscription right or any other right available in connection with any assets at any time held by the Company) or the merger, consolidation, conversion, division, reorganization or other combination of the Company with or into another entity, for the avoidance of doubt, without the prior consent of any Member or any other Person being required.

Section 6.02 Actions of the Manager. The Manager may act through any Officer or through any other Person or Persons to whom authority and duties have been delegated.

Section 6.03 Resignation; No Removal. The Manager may resign at any time by giving written notice to the Members. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Members, and the acceptance of the resignation shall not be necessary to make it effective. For the avoidance of doubt, the Members have no right under this Agreement to remove or replace the Manager.

Section 6.04 Vacancies. Vacancies in the position of Manager occurring for any reason shall be filled by Pubco (or, if Pubco has ceased to exist without any successor or assign, then by the holders of a majority in interest of the voting capital stock of Pubco immediately prior to such cessation). For the avoidance of doubt, the Members (other than Pubco) have no right under this Agreement to fill any vacancy in the position of Manager.

Section 6.05 Transactions Between the Company and the Manager. The Manager may cause the Company to contract and deal with the Manager, or any Affiliate of the Manager, *provided*, that such contracts and dealings (other than contracts and dealings between the Company and its Subsidiaries) are on terms comparable to and competitive with those available to the Company from others dealing at arm' s length or are approved by the Members; *provided* that the foregoing shall in no way limit the Manager' s rights under Sections 3.02, 3.03, 3.04 or 3.09. The Members hereby approve each of the contracts or dealings between or among the Manager, the Company and their respective Affiliates entered into on or prior to the date of this Agreement or that the board of managers of the Company or the Corporate Board has approved in connection with the Company Reorganization or the Business Combination as of the date of this Agreement.



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Section 6.06 Reimbursement for Expenses. The Manager shall not be compensated for its services as Manager of the Company except as expressly provided in this Agreement. The Company shall pay, or cause to be paid, all costs, fees, operating expenses and other expenses of the Company (including the costs, fees and expenses of attorneys, accountants or other professionals) incurred in pursuing and conducting, or otherwise related to, the activities of the Company. The Members acknowledge and agree that the Manager' s Class A Common Stock is publicly traded and, therefore, the Manager has access to the public capital markets and that such status and the services performed by the Manager will inure to the benefit of the Company and all Members; therefore the Company shall also, in the reasonable discretion of the Manager, bear and/or reimburse the Manager for (a) any costs, fees or expenses incurred by the Manager in connection with serving as the Manager and (b) all other expenses allocable to the Company or otherwise incurred by the Manager in connection with operating the Company' s business, including, without limitation, all fees, expenses and costs associated with being a public company (including, without limitation, public reporting obligations, proxy statements, stockholder meetings, Stock Exchange fees, transfer agent fees, legal fees, SEC and FINRA filing fees and offering expenses) and maintaining its corporate existence. To the extent that the Manager determines in its reasonable discretion that such expenses are related to the business and affairs of the Manager that are conducted through the Company and/or its subsidiaries (including expenses that relate to the business and affairs of the Company and/or its subsidiaries and that also relate to other activities of the Manager), the Manager may cause the Company to pay or bear all expenses of the Manager, including, without limitation, compensation and meeting costs of any board of directors or similar body of the Manager, any salary, bonus, incentive compensation and other amounts paid to any Person to perform services for the Company, litigation costs and damages arising from litigation, accounting and legal costs and franchise taxes, except to the extent such franchise taxes are based on or measured with respect to net income or profits. To the extent practicable, expenses incurred by the Manager on behalf of or for the benefit of the Company shall be billed directly to and paid by the Company and, if and to the extent any reimbursements to the Manager or any of its Affiliates by the Company pursuant to this Section 6.06 constitute gross income to such Person (as opposed to the repayment of advances made by such Person on behalf of the Company), such amounts shall be treated as "guaranteed payments" within the meaning of Code Section 707(c) (unless otherwise required by the Code and Treasury Regulations) and shall not be treated as distributions for purposes of computing the Members' Capital Accounts. Notwithstanding anything to the contrary in the foregoing sentence of this Section 6.06, the Company shall not bear any income tax obligations of the Manager or any payments made pursuant to the Tax Receivable Agreement.

Section 6.07 Limitation of Liability of Manager.

(a) Except as otherwise provided herein or in an agreement entered into by such Person and the Company, neither the Manager nor any of the Manager' s Affiliates or Manager' s officers, employees or other agents shall be liable to the Company, to any Member that is not the Manager or to any other Person bound by this Agreement for any act or omission performed or omitted by such Person in such capacity pursuant to authority granted to the Manager by this Agreement. The Manager may exercise any of the powers granted to it by this Agreement and perform any of the



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duties imposed upon it hereunder either directly or by or through its agents, and shall not be responsible for any misconduct or negligence on the part of any such agent (so long as such agent was selected in good faith and with reasonable care). The Manager shall be entitled to rely upon the advice of legal counsel, independent public accountants and other experts, including financial advisors, and any act of or failure to act by the Manager in good faith reliance on such advice shall in no event subject the Manager to liability to the Company or any Member that is not the Manager.

(b) To the fullest extent permitted by applicable Law, whenever this Agreement or any other agreement contemplated herein provides that the Manager shall act in a manner which is, or provide terms which are, "fair and reasonable" to the Company or any Member that is not the Manager, the Manager shall determine such appropriate action or provide such terms considering, in each case, the relative interests of each party to such agreement, transaction or situation and the benefits and burdens relating to such interests, any customary or accepted industry practices, and any applicable United States generally accepted accounting practices or principles, notwithstanding any other provision of this Agreement or in any agreement contemplated herein or applicable provisions of Law or equity or otherwise.

(c) To the fullest extent permitted by applicable Law and notwithstanding any other provision of this Agreement or in any agreement contemplated herein or applicable provisions of Law or equity or otherwise, whenever in this Agreement or any other agreement contemplated herein, the Manager is permitted or required to take any action or to make a decision in its "sole discretion" or "discretion," with "complete discretion" or under a grant of similar authority or latitude, or if this Agreement is silent with respect to the authority or latitude the Manager has to take a particular action or make a particular decision, the Manager shall be entitled to consider such interests and factors as it desires, including its own interests, and shall have no duty or obligation to give any consideration to any interest of or factors affecting the Company, other Members or any other Person.

(d) To the fullest extent permitted by applicable Law and notwithstanding any other provision of this Agreement or in any agreement contemplated herein, whenever in this Agreement the Manager is permitted or required to take any action or to make a decision in its "good faith" or under another express standard, the Manager shall act under such express standard and shall not be subject to any other or different standards imposed by this Agreement or any other agreement contemplated herein, notwithstanding any provision of this Agreement or duty otherwise existing at Law or in equity, and, notwithstanding anything contained herein to the contrary, so long as the Manager acts in good faith or in accordance with such other express standard, the resolution, action or terms so made, taken or provided by the Manager shall not constitute a breach of this Agreement or impose liability upon the Manager or any of the Manager' s Affiliates and shall be deemed approved by all Members.

Section 6.08 Investment Company Act. The Manager shall use its best efforts to ensure that the Company shall not be subject to registration as an investment company pursuant to the Investment Company Act.



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## ARTICLE VII.
## RIGHTS AND OBLIGATIONS OF MEMBERS AND MANAGER

Section 7.01 Limitation of Liability and Duties of Members.

(a) Except as provided in this Agreement or in the Delaware Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company and no Member or Manager shall be obligated personally for any such debts, obligations or liabilities of the Company solely by reason of being a Member or the Manager (except to the extent and under the circumstances set forth in any non-waivable provision of the Delaware Act). Notwithstanding anything contained herein to the contrary, to the fullest extent permitted by applicable Law, the failure of the Company to observe any formalities or requirements relating to the exercise of its powers or management of its business and affairs under this Agreement or the Delaware Act shall not be grounds for imposing personal liability on the Members for liabilities of the Company.

(b) In accordance with the laws of the State of Delaware, including the Delaware Act, a Member may, under certain circumstances, be required to return amounts previously distributed to such Member. It is the intent of the Members that no distribution to any Member pursuant to Articles IV or XIV shall be deemed a return of money or other property paid or distributed in violation of the Delaware Act. The payment of any such money or distribution of any such property to a Member shall be deemed to be a compromise within the meaning of Section 18-502(b) of the Delaware Act, and, to the fullest extent permitted by applicable Law, any Member receiving any such money or property shall not be required to return any such money or property to the Company or any other Person, unless such distribution was made by the Company to such Members in clerical error. However, if any court of competent jurisdiction holds that, notwithstanding the provisions of this Agreement, any Member is obligated to make any such payment, such obligation shall be the obligation of such Member and not of any other Member.

(c) To the fullest extent permitted by applicable Law, including, for the avoidance of doubt, Section 18-1101(c) of the Delaware Act, and notwithstanding any other provision of this Agreement (but subject to Section 6.07 with respect to the Manager) or in any agreement contemplated herein, the parties hereto hereby agree that to the extent that any Member (other than the Manager in its capacity as such) (or any Member' s Affiliate or any manager, managing member, general partner, director, officer, employee, agent, fiduciary or trustee of any Member or of any Affiliate of a Member) has duties (including fiduciary duties) to the Company, to the Manager, to another Member, to any Person who acquires an interest in a Unit or to any other Person bound by this Agreement, all such duties (including fiduciary duties) are hereby eliminated and replaced with the duties or standards expressly set forth herein, if any. The elimination of duties (including fiduciary duties) to the Company, the Manager, each of the Members, each other Person who acquires an interest in a Unit and each other Person bound by this Agreement and replacement thereof with the duties or standards expressly set forth herein, if any, are approved by the Company, the Manager, each of the Members, each other Person who acquires an interest in a Unit and each other Person bound by this Agreement. For the avoidance of doubt, no provision of this Agreement, including Section 6.07, Section 7.01(a) and Section 7.01(b), shall limit the waiver of duties (including fiduciary duties) pursuant to this Section 7.01(c).



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Section 7.02 Lack of Authority. No Member, other than the Manager or a duly appointed Officer, in each case in its capacity as such, has the authority or power to act for or on behalf of the Company, to do any act that would be binding on the Company or to make any expenditure on behalf of the Company.

Section 7.03 No Right of Partition. No Member, other than the Manager, shall have the right to seek or obtain partition by court decree or operation of Law of any property of the Company, or the right to own or use particular or individual assets of the Company.

Section 7.04 Indemnification.

(a) Subject to Section 5.05, to the fullest extent permitted under applicable Law, as it presently exists or may hereafter be amended, the Company shall indemnify and hold harmless each person who is or was made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "***Proceeding***") by reason of the fact that he or she or they, or a person for whom he or she or they is the legal representative is or was a Member or an Affiliate thereof (other than as a result of an ownership interest in Pubco) or is or was serving as the Manager or a director or officer of the Manager, or an Officer, employee or other agent of the Company or, while serving as any of the foregoing, is or was serving at the request of the Company as a director, officer, employee or agent of a corporation, partnership, joint venture, trust, employee benefit plan, fund, other enterprise or nonprofit entity (an "***indemnitee***"), whether the basis of such Proceeding is alleged action in an official capacity as a Member or Affiliate thereof, Manager or a director or officer thereof, Officer, employee or other agent, or in any other capacity while a Member or Affiliate thereof or while serving as Manager or a director or officer thereof, Officer, employee or other agent, against all liability and loss suffered and expenses (including, attorneys' fees, judgments, fines, Employee Retirement Income Security Act of 1974 (ERISA) excise taxes and penalties and amounts paid in settlement) reasonably incurred by such indemnitee in connection with such Proceeding. The Company shall to the fullest extent not prohibited by applicable Law pay the expenses (including attorneys' fees) incurred by an indemnitee in defending or otherwise participating in any Proceeding in advance of its final disposition; *provided*, *however*, that, to the extent required by applicable Law, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking, by or on behalf of the indemnitee, to repay all amounts so advanced if it shall ultimately be determined that the indemnitee is not entitled to be indemnified under this Section 7.04 or otherwise. The rights to indemnification and advancement of expenses conferred by this Section 7.04 shall be contract rights and such rights shall continue as to an indemnitee who has ceased to be a Member or Affiliate thereof, Manager or a director or officer thereof, Officer, employee or other agent and shall inure to the benefit of his or her heirs, executors and administrators. Notwithstanding the foregoing provisions of this Section 7.04, except for Proceedings to enforce rights to indemnification and advancement of expenses, the Company shall indemnify and advance expenses to an indemnitee in connection with a Proceeding (or part thereof) initiated by such indemnitee only if such Proceeding (or part thereof) was authorized by the Manager.

(b) The rights to indemnification and advancement of expenses conferred on any indemnitee by this Section 7.04 shall not be exclusive of any other rights that any indemnitee may have or hereafter acquire under applicable Law, this Agreement or any other agreement, bylaw, action by the Manager or Members or otherwise.



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(c) The Company may purchase and maintain insurance or make other financial arrangements on behalf of any person who is or was a director, officer, employee or agent of the Company, or is or was serving at the request of the Company as a director, officer, employee or agent of a corporation, partnership, joint venture, trust, employee benefit plan, fund, other enterprise or nonprofit entity against any liability asserted against him or her or them and expenses incurred by him or her or them in any such capacity, or arising out of his or her or their status as such, whether or not the Company would have the power to indemnify him or her or them against such liability or expenses under the provisions of applicable Law.

(d) Any repeal or amendment of this Section 7.04 by the Members or by changes in applicable Law, or the adoption of any other provision of this Agreement inconsistent with this Section 7.04, shall, unless otherwise required by applicable Law, be prospective only (except to the extent such amendment or change in applicable Law permits the Company to provide broader indemnification rights on a retroactive basis than permitted prior thereto), and shall not in any way diminish or adversely affect any right or protection existing at the time of such repeal or amendment or adoption of such inconsistent provision in respect of any Proceeding (regardless of when such Proceeding is first threatened, commenced or completed) arising out of, or related to, any act or omission occurring prior to such repeal or amendment or adoption of such inconsistent provision.

(e) This Section 7.04 shall not limit the right of the Company, to the extent and in the manner authorized or permitted by applicable Law, to indemnify and to advance expenses to persons other than indemnitees.

Section 7.05 Inspection Rights. The Company shall permit each Member and each of its designated representatives at such Member' s sole cost and expense to examine the books and records of the Company or any of its Subsidiaries at the principal office of the Company or such other location as the Manager shall reasonably approve during normal business hours and upon reasonable notice for any purpose reasonably related to such Member' s Units; provided that Manager has a right to keep confidential from the Members certain information in accordance with Section 18-305 of the Delaware Act.

## ARTICLE VIII.
## BOOKS, RECORDS, ACCOUNTING AND REPORTS, AFFIRMATIVE COVENANTS

Section 8.01 Records and Accounting. The Company shall keep, or cause to be kept, appropriate books and records with respect to the Company' s business, including all books and records necessary to provide any information, lists and copies of documents required pursuant to applicable Laws. All matters concerning (a) the determination of the relative amount of allocations and distributions among the Members pursuant to Articles IV and V and (b) accounting procedures and determinations, and other determinations not specifically and expressly provided for by the terms of this Agreement, shall be determined by the Manager, whose determination shall be final and conclusive as to all of the Members absent manifest clerical error.



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Section 8.02 Fiscal Year. The Fiscal Year of the Company shall end on September 30 of each year or such other date as may be established by the Manager.

## ARTICLE IX.
## TAX MATTERS

Section 9.01 Preparation of Tax Returns. The Manager shall arrange for the preparation and timely filing of all tax returns required to be filed by the Company. The Manager shall use commercially reasonable efforts to deliver or cause to be delivered to each Person who was a Member at any time during the previous Taxable Year, (a) no later than February 28 of each year, an estimated Schedule K-1 and estimates of such other information reasonably requested by such Member relating to the Company that is necessary for such Member to comply with its tax reporting obligations, and (b) no later than June 30 of each year, the final information with respect to the items in the foregoing clause (a) (including a final Schedule K-1). At least five Business Days prior to the making of any Tax Distribution, the Company shall use commercially reasonable efforts to deliver or cause to be delivered to each Member a statement setting forth such Member' s allocable share of the Company' s estimated taxable income or loss. Subject to the terms and conditions of this Agreement and except as otherwise provided in this Agreement, in its capacity as Partnership Representative, Pubco shall have the authority to prepare the tax returns of the Company using such permissible methods and elections as it determines in its reasonable discretion, including, without limitation, the use of any permissible method under Section 706 of the Code for purposes of determining the varying Units of its Members.

Section 9.02 Tax Elections. The Taxable Year shall be the Fiscal Year set forth in Section 8.02, unless otherwise required by Section 706 of the Code. The Manager shall cause the Company and each of its Subsidiaries that is treated as a partnership for U.S. federal income tax purposes to have in effect an election pursuant to Section 754 of the Code (or any similar provisions of applicable state, local or foreign tax Law) for each Taxable Year. The Manager shall take commercially reasonable efforts to cause each Person in which the Company owns a direct or indirect equity interest (other than a Subsidiary) that is so treated as a partnership to have in effect any such election for each Taxable Year. The Manager shall have the authority to cause the Company to make a PTET Election in any jurisdiction it determines, in its sole discretion, would be desirable. Each Member will upon request supply any information reasonably necessary to give proper effect to any elections described in this Section 9.02.

Section 9.03 Tax Controversies. The Manager shall cause the Company to take all necessary actions required by Law to designate Pubco as the "tax matters partner" of the Company within the meaning of Section 6231 of the Code as in effect with respect to any Taxable Year beginning on or before December 31, 2017 and as the "partnership representative" of the Company as provided in Section 6223(a) of the Code with respect to any Taxable Year of the Company beginning after December 31, 2017, and Pubco is hereby authorized to designate an individual to be the sole individual through which Pubco (as the "partnership representative") will act (in such capacities, collectively, the "***Partnership Representative***"). The Company and the Members shall cooperate fully with each other and Pubco, and shall use reasonable best efforts, to cause Pubco (or its designated individual, as applicable) to become the Partnership Representative with respect to any taxable period of the Company with respect to which the statute of limitations has not yet expired (and cause any tax matters partner, partnership representative or designated individual



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designated prior to the Effective Date to resign, be revoked or replaced, as applicable), including (as applicable) by filing certifications pursuant to Treasury Regulations Section 301.6231(a)(7)-1(d) and completing IRS Form 8979 or any other form or certificate required pursuant to Treasury Regulation Section 301.6223-1(e)(1). Subject to Section 7.8 of the Business Combination Agreement, the Partnership Representative shall have the right and obligation to take all actions authorized and required by the Code and Treasury Regulations (and analogous provisions of state or local Law), and is authorized to represent the Company (at the Company' s expense) in connection with all examinations of the Company' s affairs by tax authorities (including any resulting administrative and judicial proceedings) and to expend Company funds for professional services reasonably incurred in connection therewith. Each Member agrees to cooperate with the Company and the Partnership Representative and to do or refrain from doing any or all things reasonably requested by the Company or the Partnership Representative with respect to the conduct of such proceedings. Without limiting the generality of the foregoing and subject to Section 7.8 of the Business Combination Agreement, with respect to any audit or other proceeding, the Partnership Representative shall be entitled to cause the Company (and any of its Subsidiaries) to make any available elections pursuant to Section 6226 of the Code (and similar provisions of state, local and other Law), and the Members shall cooperate to the extent reasonably requested by the Company or the Partnership Representative in connection therewith. The Company shall reimburse the Partnership Representative for all reasonable out-of-pocket expenses incurred by the Partnership Representative, including reasonable fees of any professional attorneys, in carrying out its duties as the Partnership Representative. The provisions of this Section 9.03 shall survive the transfer or termination of any Member' s interest in any Units of the Company and the termination of this Agreement and the termination of the Company shall remain binding on each Member for the period of time necessary to resolve all tax matters relating to the Company, and shall be subject to the provisions of the Tax Receivable Agreement, as applicable.

## ARTICLE X.
## RESTRICTIONS ON TRANSFER OF UNITS; CERTAIN TRANSACTIONS

Section 10.01 Transfers by Members. No holder of Units shall Transfer any interest in any Units, except Transfers (a) pursuant to and in accordance with Sections 10.02 and 10.09 or (b) approved in advance and in writing by the Manager, in the case of Transfers by any Member other than the Manager, or (c) in the case of Transfers by the Manager, to any Person who succeeds to the Manager in accordance with Section 6.04. Notwithstanding the foregoing, "Transfer" shall not include (i) an event that terminates the existence of a Member for income tax purposes (including, without limitation, a change in entity classification of a Member under Treasury Regulations Section 301.7701-3, a sale of assets by, or liquidation of, a Member pursuant to an election under Code Sections 336 or 338, or merger, severance, or allocation within a trust or among sub-trusts of a trust that is a Member), but that does not terminate the existence of such Member under applicable state Law (or, in the case of a trust that is a Member, does not terminate the trusteeship of the fiduciaries under such trust with respect to all the Units of such trust that is a Member), (ii) any indirect Transfer of Units held by the Manager by virtue of any Transfer of Equity Securities in Pubco or (iii) any distribution. For the avoidance of doubt, the restrictions set forth in this Section 10.01 shall be in addition to any restrictions on transfers by certain Members as set forth in the Registration Rights Agreement.



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Section 10.02 Permitted Transfers. The restrictions contained in Section 10.01 shall not apply to any of the following Transfers (each, a "***Permitted Transfer***" and each transferee, a "***Permitted Transferee***"): (a)(i) a Transfer pursuant to a Redemption or Direct Exchange in accordance with Article XI or (ii) a Transfer by a Member to Pubco or any of its Subsidiaries; (b) any Transfer by a Management Holder to (i) any successor by death, (ii) any Person that is an entity more than 50% of the equity securities of which are owned, beneficially and of record, directly or indirectly, by (A) such Management Holder and/or (B) any trust, partnership, limited liability company or custodianship for the primary benefit of such Management Holder or the Family Members of such Management Holder and, in respect of which such Management Holder is the managing member or has the sole right, directly or indirectly, to elect or appoint at least a majority of the members of the board of directors or Persons performing similar functions, (iii) any trust formed solely for the benefit of or under which the distribution of interests may be made only to the Management Holder or a Family Member of such Management Holder, (iv) a charitable remainder trust, the income from which will be paid to the Management Holder or a Family Member of such Management Holder during his or her life, and/or (v) any partnership, corporation, foundation, charity or other entity, so long as the Management Holder controls such trust, partnership, corporation, foundation, charity or other entity; and (c) any Transfer by a Member (other than any Management Holder) to an Affiliate of such Member; *provided*, *however*, that the restrictions contained in this Agreement will continue to apply to Units after any Permitted Transfer of such Units. All Permitted Transfers are subject to the additional limitations set forth in Section 10.07(b).

Section 10.03 Restricted Units Legend. The Units have not been registered under the Securities Act and, therefore, in addition to the other restrictions on Transfer contained in this Agreement, cannot be sold unless subsequently registered under the Securities Act or if an exemption from such registration is then available with respect to such sale. To the extent such Units have been certificated, each certificate evidencing Units and each certificate issued in exchange for or upon the Transfer of any Units shall be stamped or otherwise imprinted with a legend in substantially the following form:

"THE UNITS REPRESENTED BY THIS CERTIFICATE WERE ISSUED ON JUNE 7, 2022, AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS. ANY TRANSFER OF SUCH UNITS IS SUBJECT TO COMPLIANCE WITH, OR THE AVAILABILITY OF EXEMPTIONS FROM COMPLIANCE WITH, THE REGISTRATION AND QUALIFICATION REQUIREMENTS OF THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS. THE UNITS REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO ADDITIONAL RESTRICTIONS ON TRANSFER SET FORTH IN THE SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF SYMBOTIC HOLDINGS LLC, AS IT MAY BE AMENDED, RESTATED, AMENDED AND RESTATED OR OTHERWISE MODIFIED FROM TIME TO TIME. A COPY OF SUCH CONDITIONS SHALL BE FURNISHED BY SYMBOTIC HOLDINGS LLC TO THE HOLDER HEREOF UPON WRITTEN REQUEST AND WITHOUT CHARGE."



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The Company shall imprint such legend on certificates (if any) evidencing Units. The legend set forth above shall be removed from the certificates (if any) evidencing any Units which cease to be Units in accordance with the definition thereof.

Section 10.04 Transfer. Prior to Transferring any Units, the Transferring holder of Units shall cause the prospective Permitted Transferee to be bound by this Agreement and any other agreements executed by the holders of Units and relating to such Units in the aggregate to which the transferor was a party (collectively, the "***Other Agreements***") by duly executing and delivering to the Company counterparts of this Agreement and any applicable Other Agreements.

Section 10.05 Assignee' s Rights.

(a) The Transfer of a Unit in accordance with this Agreement shall be effective as of the date of such Transfer (assuming compliance with all of the conditions to such Transfer set forth herein), and such Transfer shall be shown on the books and records of the Company. Profits, Losses and other items of the Company shall be allocated between the transferor and the transferee according to Code Section 706, using any permissible method as determined in the reasonable discretion of the Manager. Distributions made before the effective date of such Transfer shall be paid to the transferor, and distributions made on or after such date shall be paid to the Assignee.

(b) Unless and until an Assignee becomes a Member pursuant to Article XII, the Assignee shall not be entitled to any of the rights granted to a Member hereunder or under applicable Law, other than the rights granted specifically to Assignees pursuant to this Agreement; *provided*, *however*, that, without relieving the Transferring Member from any such limitations or obligations as more fully described in Section 10.06, such Assignee shall be bound by any limitations and obligations of a Member contained herein by which a Member would be bound on account of the Assignee' s Units (including the obligation to make Capital Contributions on account of such Units).

Section 10.06 Assignor' s Rights and Obligations. Any Member who shall Transfer any Unit in a manner in accordance with this Agreement shall cease to be a Member with respect to such Units and shall no longer have any rights or privileges, or, except as set forth in this Section 10.06, duties, liabilities or obligations, of a Member with respect to such Units or other interest (*provided*, *however*, *it being understood* that the applicable provisions of Sections 6.07 and 7.04 shall continue to inure to such Person' s benefit), except that unless and until the Assignee (if not already a Member) is admitted as a Substituted Member in accordance with the provisions of Article XII (the "***Admission Date***"), (i) such Transferring Member shall retain all of the duties, liabilities and obligations of a Member with respect to such Units, and (ii) the Manager may, in its discretion, reinstate all or any portion of the rights and privileges of such Member with respect to such Units for any period of time prior to the Admission Date. Nothing contained herein shall relieve any Member who Transfers any Units in the Company from any liability of such Member to the Company with respect to such Units that may exist as of the Admission Date or that is otherwise specified in the Delaware Act or for any liability to the Company or any other Person for any materially false statement made by such Member (in its capacity as such) or for any present or future breaches of any representations, warranties or covenants by such Member (in its capacity as such) contained herein or in the Other Agreements with the Company.



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Section 10.07 Overriding Provisions.

(a) Any Transfer or attempted Transfer of any Units in violation of this Agreement (including any prohibited indirect Transfers) shall be, to the fullest extent permitted by applicable law, null and void *ab initio*, and the provisions of Sections 10.05 and 10.06 shall not apply to any such Transfers. For the avoidance of doubt, any Person to whom a Transfer is purportedly made or attempted in violation of this Agreement shall not become a Member and shall not have any other rights in or with respect to any rights of a Member of the Company with respect to the applicable Units. The approval of any Transfer in any one or more instances shall not limit or waive the requirement for such approval in any other or future instance. The Manager shall promptly amend the Schedule of Members to reflect any Permitted Transfer pursuant to this Article X.

(b) Notwithstanding anything contained herein to the contrary (including, for the avoidance of doubt, the provisions of Section 10.01 and Article XI and Article XII), in no event shall any Member Transfer any Units to the extent such Transfer would:

(i) result in the violation of the Securities Act, or any other applicable federal, state or foreign Laws;

(ii) cause an assignment under the Investment Company Act;

(iii) in the reasonable determination of the Manager, be a violation of or a default (or an event that, with notice or the lapse of time or both, would constitute a default) under, or result in an acceleration of any obligation under any Credit Agreement to which the Company or the Manager is a party; *provided* that the payee or creditor to whom the Company or the Manager owes such obligation is not an Affiliate of the Company or the Manager;

(iv) be a Transfer to a Person who is not legally competent or who has not achieved his or her majority of age under applicable Law (excluding trusts for the benefit of minors);

(v) cause the Company to be treated as a "publicly traded partnership" or to be taxed as a corporation pursuant to Section 7704 of the Code or any successor provision thereto under the Code; or

(vi) result in the Company having more than 99 partners, within the meaning of Treasury Regulations Section 1.7704-1(h)(1) (determined pursuant to the rules of Treasury Regulations Section 1.7704-1(h)(3)).

(c) Notwithstanding anything contained herein to the contrary, in no event shall any Member that is not a "United States person" within the meaning of Section 7701(a)(30) of the Code Transfer any Units (including, for the avoidance of doubt, in connection with a Redemption or a Direct Exchange), unless such Member and the transferee have delivered to the Company, in respect of the relevant Transfer, written evidence that all required withholding under Section 1446(f) of the Code will have been done and duly remitted to the applicable taxing authority or duly executed certifications (prepared in accordance with the applicable Treasury Regulations or other authorities) of an exemption from such withholding.



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Section 10.08 Spousal Consent. In connection with the due execution and delivery of this Agreement, any Member who is a natural person will deliver to the Company an executed consent from such Member' s spouse or equivalent (if any) in the form of Exhibit C-1 or a Member' s spouse or equivalent confirmation of separate property in the form of Exhibit C-2. If, at any time subsequent to the date of this Agreement, such Member becomes legally married or similarly legally committed (whether in the first instance or to a different spouse or equivalent), such Member shall cause his or her or their spouse or equivalent to duly execute and deliver to the Company a consent in the form of Exhibit C-1 or Exhibit C-2 attached hereto. Such Member' s non-delivery to the Company of an executed consent in the form of Exhibit C-1 or Exhibit C-2 at any time shall constitute such Member' s continuing representation and warranty that such Member is not legally married or similarly legally committed as of such date.

Section 10.09 Certain Transactions with Respect to Pubco.

(a) In connection with a Change of Control Transaction, the Manager shall have the right, in its sole discretion, to require each Member to effect a Redemption of all or a portion of such Member' s Units together, in the case of Common Units, with an equal number of shares of Class V-1 Common Stock or Class V-3 Common Stock, as applicable, pursuant to which such Units and such shares of Class V-1 Common Stock or Class V-3 Common Stock, as applicable, will be exchanged for shares of Class A Common Stock (or economically equivalent cash or securities of a successor entity), *mutatis mutandis*, in accordance with the Redemption provisions of Article XI (applied for this purpose as if Pubco had delivered an Election Notice that specified a Share Settlement with respect to such Redemption) and otherwise in accordance with this Section 10.09(a). Any such Redemption pursuant to this Section 10.09(a) shall be effective immediately prior to the consummation of such Change of Control Transaction (and, for the avoidance of doubt, shall be contingent upon the consummation of such Change of Control Transaction and shall not be effective if such Change of Control Transaction is not consummated) (the date of such Redemption pursuant to this Section 10.09(a), the "***Change of Control Date***"). From and after the Change of Control Date, to the extent the Manager shall have required each Member to effect a Redemption pursuant to this Section 10.09(a), (i) the Units and any shares of Class V-1 Common Stock or Class V-3 Common Stock, as applicable, subject to such Redemption shall be deemed to be transferred to Pubco on the Change of Control Date and (ii) each such Member shall cease to have any rights with respect to the Units and any shares of Class V-1 Common Stock or Class V-3 Common Stock, as applicable, subject to such Redemption (other than the right to receive shares of Class A Common Stock (or economically equivalent cash or equity securities in a successor entity) pursuant to such Redemption). In the event the Manager desires to initiate the provisions of this Section 10.09, the Manager shall provide written notice of an expected Change of Control Transaction to all Members within the earlier of (x) five Business Days following the execution of an agreement with respect to such Change of Control Transaction and (y) 10 Business Days before the proposed date upon which the contemplated Change of Control Transaction is to be effected, including in such notice such information as may reasonably describe the Change of Control Transaction, subject to Law, including the date of execution of such agreement or such proposed effective date, as applicable, the amount and types of consideration to be paid for shares of Class A Common Stock in the Change of Control Transaction and any election with respect to types of



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consideration that a holder of shares of Class A Common Stock, as applicable, shall be entitled to make in connection with a Change of Control Transaction (which election shall be available to each Member on the same terms as holders of shares of Class A Common Stock). Following delivery of such notice and on or prior to the Change of Control Date, the Members shall take all actions reasonably requested by Pubco to effect such Redemption in accordance with the terms of Article XI, including taking any action and delivering any document required pursuant to this Section 10.09(a) to effect such Redemption. Notwithstanding the foregoing, in the event the Manager requires the Members to exchange less than all of their outstanding Units (and, in the case of Common Units, to surrender a corresponding number of shares of Class V-1 Common Stock or Class V-3 Common Stock, as applicable, for cancellation), each Member' s participation in the Change of Control Transaction shall be reduced pro rata.

(b) In the event that a tender offer, share exchange offer, issuer bid, take-over bid, recapitalization, or similar transaction with respect to Class A Common Stock (a "***Pubco Offer***") is proposed by Pubco or is proposed to Pubco or its stockholders and approved by the Corporate Board or is otherwise effected or to be effected with the consent or approval of the Corporate Board, the Manager shall provide written notice of the Pubco Offer to all Members within the earlier of (i) five Business Days following the execution of an agreement (if applicable) with respect to, or the commencement of (if applicable), such Pubco Offer and (ii) 10 Business Days before the proposed date upon which the Pubco Offer is to be effected, including in such notice such information as may reasonably describe the Pubco Offer, subject to Law, including the date of execution of such agreement (if applicable) or of such commencement (if applicable), the material terms of such Pubco Offer, including the amount and types of consideration to be received by holders of shares of Class A Common Stock in the Pubco Offer, any election with respect to types of consideration that a holder of shares of Class A Common Stock, as applicable, shall be entitled to make in connection with such Pubco Offer, and the number of Units (and, in the case of Common Units, the corresponding shares of Class V-1 Common Stock or Class V-3 Common Stock, as applicable) held by such Member that is applicable to such Pubco Offer. The Members (other than the Manager) shall be permitted to participate in such Pubco Offer by delivering a written notice of participation that is effective immediately prior to the consummation of such Pubco Offer (and that is contingent upon consummation of such offer), and shall include such information necessary for consummation of such offer as requested by Pubco.

(c) In the case of any Pubco Offer or Change of Control Transaction that was initially proposed by Pubco, Pubco shall use reasonable best efforts to enable and permit the Members (other than the Manager) to participate in such transaction to the same extent or on an economically equivalent basis as the holders of shares of Class A Common Stock, and to enable such Members to participate in such transaction without being required to exchange Units or shares of Class V-1 Common Stock or Class V-3 Common Stock, as applicable, prior to the consummation of such transaction. For the avoidance of doubt, in no event shall Common Unitholders be entitled to receive in such Pubco Offer or Change of Control Transaction aggregate consideration for each Common Unit that is greater than the consideration payable in respect of each share of Class A Common Stock in connection with a Pubco Offer or Change of Control Transaction (*it being understood* that payments under or in respect of the Tax Receivable Agreement shall not be considered part of any such consideration).



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(d) In the event that a transaction or proposed transaction constitutes both a Change of Control Transaction and a Pubco Offer, the provisions of Section 10.09(a) shall take precedence over the provisions of Section 10.09(b) with respect to such transaction, and the provisions of Section 10.09(b) shall be subordinate to the provisions of Section 10.09(a), and may only be triggered if the Manager elects to waive the provisions of Section 10.09(a).

## ARTICLE XI.
## REDEMPTION AND DIRECT EXCHANGE RIGHTS

Section 11.01 Redemption Right of a Member.

(a) Subject to the provisions of the Registration Rights Agreement, each Member (other than Pubco and its Subsidiaries) shall be entitled to cause the Company to redeem (a "***Redemption***") all or any portion of its Common Units (excluding, for the avoidance of doubt, any Unvested Units or Common Units the Transfer of which is prohibited pursuant to Sections 10.07(b) and (c)) (the "***Redemption Right***") at any time and from time to time following the waiver or expiration of any contractual lock-up period relating to the shares of Pubco that may be applicable to such Member. A Member desiring to exercise its Redemption Right (each, a "***Redeeming Member***") shall exercise such right by giving written notice (the "***Redemption Notice***") to the Company with a copy to Pubco. The Redemption Notice shall (i) contain a representation and warranty of the Redeeming Member stating that he, she or they do not possess any material non-public information with respect to Pubco and (ii) specify the number of Common Units (the "***Redeemed Units***") that the Redeeming Member intends to have the Company redeem and a date, not less than three Business Days nor more than 10 Business Days after delivery of such Redemption Notice (unless and to the extent that the Manager agrees in writing to waive such time periods), on which exercise of the Redemption Right shall be completed (*provided* that, if the Redemption Notice does not include a Redemption Date, the Redemption Date shall be three Business Days after delivery of such Redemption Notice) (the "***Redemption Date***"); *provided*, that the Company, Pubco and the Redeeming Member may change the number of Redeemed Units and/or the Redemption Date specified in such Redemption Notice to another number and/or date by mutual agreement signed in writing by each of them; *provided*, *further*, that in the event Pubco elects a Share Settlement, the Redemption may be conditioned (including as to timing) by the Redeeming Member on the closing of an underwritten distribution of the shares of Class A Common Stock that may be issued in connection with such proposed Redemption. Subject to Section 11.03 and unless the Redeeming Member timely has delivered a Retraction Notice as provided in Section 11.01(c) or has revoked or delayed a Redemption as provided in Section 11.01(d), on the Redemption Date (to be effective immediately prior to the close of business on the Redemption Date):

(i) the Redeeming Member shall Transfer and surrender, free and clear of all liens and encumbrances, (A) the Redeemed Units to the Company (including any certificates representing the Redeemed Units if they are certificated), and (B) with respect to the Common Units, a number of shares of Class V-1 Common Stock or Class V-3 Common Stock, as applicable (together with any Corresponding Rights), equal to the number of Redeemed Units to Pubco, to the extent applicable;



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(ii) the Company shall (A) cancel the Redeemed Units, (B) transfer to the Redeeming Member the consideration to which the Redeeming Member is entitled under Section 11.01(b), and (C) if the Common Units that are Redeemed Units are certificated, issue to the Redeeming Member a certificate for a number of Common Units equal to the difference (if any) between the number of Common Units evidenced by the certificate surrendered by the Redeeming Member pursuant to clause (i) of this Section 11.01(a) and the Redeemed Units; and

(iii) with respect to the Common Units that are Redeemed Units, Pubco shall cancel and retire for no consideration the shares of Class V-1 Common Stock or Class V-3 Common Stock, as applicable (together with any Corresponding Rights), that were Transferred to Pubco pursuant to Section 11.01(a)(i)(y) above.

(b) Pubco shall redeem the Redeemed Units in consideration for a Share Settlement; *provided* that Pubco shall have the option to elect to have the Redeemed Units be redeemed in consideration for a Cash Settlement (*it being understood* that Pubco shall not pay any interest on any Cash Settlement); *provided further*, that Pubco may elect to have the Redeemed Units be redeemed in consideration for a Cash Settlement only to the extent that Pubco has cash available from Pubco' s offering or sale of Class A Common Stock in an amount equal to at least the Redeemed Units Equivalent on the Redemption Date. In the event Pubco elects a Cash Settlement in accordance with the immediately preceding sentence, it shall give written notice (the "***Election Notice***") to the Company (with a copy to the applicable Redeeming Member) of such election within two Business Days of receiving the Redemption Notice. For the avoidance of doubt, if no Election Notice is delivered by Pubco, the Redeemed Units shall in all instances be redeemed in consideration for a Share Settlement. In the event of a Share Settlement (including in connection with a Direct Exchange pursuant to Section 11.03), Pubco shall deliver or cause to be delivered the number of shares of Class A Common Stock deliverable upon such Share Settlement as promptly as practicable (but not later than three Business Days) after the Redemption Date, at the offices of the then-acting registrar and transfer agent of the shares of Class A Common Stock (or, if there is no then-acting registrar and transfer agent of Class A Common Stock, at the principal executive offices of Pubco), registered in the name of the relevant Redeeming Member (or in such other name as is requested in writing by the Redeeming Member), in certificated or uncertificated form, as determined by Pubco; *provided*, that to the extent the shares of Class A Common Stock are settled through the facilities of The Depository Trust Company, upon the written instruction of the Redeeming Member set forth in the Redemption Notice, Pubco shall use its commercially reasonable efforts to deliver the shares of Class A Common Stock deliverable to such Redeeming Member through the facilities of The Depository Trust Company, to the account of the participant of The Depository Trust Company designated by such Redeeming Member by no later than the close of business on the Business Day immediately following the Redemption Date.

(c) In the event Pubco elects the Cash Settlement in connection with a Redemption, the Redeeming Member may retract its Redemption Notice by giving written notice (the "***Retraction Notice***") to the Company (with a copy to Pubco) within three Business Days of delivery of the Election Notice. The timely delivery of a Retraction Notice shall terminate all of the Redeeming Member' s, the Company' s and Pubco' s rights and obligations under this Section 11.01 arising from the Redemption Notice.



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(d) In the event of a Share Settlement (*i.e.*, if no Election Notice has been delivered by Pubco) in connection with a Redemption, a Redeeming Member shall be entitled to revoke its Redemption Notice or delay the consummation of a Redemption if any of the following conditions exist:

(i) any registration statement pursuant to which the resale of the Class A Common Stock to be registered for such Redeeming Member at or immediately following the consummation of the Redemption shall have ceased to be effective pursuant to any action or inaction by the SEC or no such resale registration statement has yet become effective;

(ii) Pubco shall have failed to cause any related prospectus to be supplemented by any required prospectus supplement necessary to effect such Redemption;

(iii) Pubco shall have exercised its right to defer, delay or suspend the filing or effectiveness of a registration statement and such deferral, delay or suspension shall affect the ability of such Redeeming Member to have its Class A Common Stock registered at or immediately following the consummation of the Redemption;

(iv) the Redeeming Member is in possession of any material non-public information concerning Pubco, the receipt of which results in such Redeeming Member being prohibited or restricted from selling Class A Common Stock at or immediately following the Redemption without disclosure of such information (and Pubco does not permit disclosure of such information);

(v) any stop order relating to the registration statement pursuant to which the Class A Common Stock was to be registered by such Redeeming Member at or immediately following the Redemption shall have been issued by the SEC;

(vi) there shall have occurred a material disruption in the securities markets generally or in the market or markets in which the Class A Common Stock is then traded (as determined by the Manager);

(vii) there shall be in effect an injunction, a restraining order or a decree of any nature of any Governmental Entity that restrains or prohibits the Redemption;

(viii) Pubco shall have failed to comply in all material respects with its obligations under the Registration Rights Agreement, and such failure shall have affected the ability of such Redeeming Member to consummate the resale of Class A Common Stock to be received upon such Redemption pursuant to an effective registration statement; or

(ix) the Redemption Date would occur three Business Days or less prior to, or during, a Black-Out Period.

If a Redeeming Member delays the consummation of a Redemption pursuant to this Section 11.01(d), the Redemption Date shall occur on the fifth Business Day following the date on which the condition(s) giving rise to such delay cease to exist (or such earlier day as Pubco, the Company and such Redeeming Member may agree in writing).



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(e) The number of shares of Class A Common Stock (or Redeemed Units Equivalent, if applicable) (together with any Corresponding Rights) applicable to any Share Settlement or Cash Settlement shall not be adjusted on account of any distributions previously made with respect to the Redeemed Units or dividends previously paid with respect to Class A Common Stock; *provided*, *however*, that if a Redeeming Member causes the Company to redeem Redeemed Units and the Redemption Date occurs subsequent to the record date for any distribution under Section 4.01(a) with respect to the Redeemed Units but prior to payment of such distribution, the Redeeming Member shall be entitled to receive such distribution with respect to the Redeemed Units on the date that it is made notwithstanding that the Redeeming Member Transferred and surrendered the Redeemed Units to the Company prior to such date; *provided*, *further*, that a Redeeming Member shall be entitled to receive any and all Tax Distributions that such Redeeming Member otherwise would have received in respect of income allocated to such Member for the portion of any Taxable Year irrespective of whether such Tax Distribution(s) are declared or made after the Redemption Date.

(f) In the case of a Share Settlement, in the event a reclassification or other similar transaction occurs following delivery of a Redemption Notice, but prior to the Redemption Date, as a result of which shares of Class A Common Stock are converted into another security, then a Redeeming Member shall be entitled to receive the amount of such other security (and, if applicable, any Corresponding Rights) that the Redeeming Member would have received if such Redemption Right had been exercised and the Redemption Date had occurred immediately prior to the record date of such reclassification or other similar transaction.

(g) Notwithstanding anything to the contrary contained herein, neither the Company nor Pubco shall be obligated to effectuate a Redemption if such Redemption could (as determined in the sole discretion of the Manager) cause the Company to be treated as a "publicly traded partnership" or to be taxed as a corporation pursuant to Section 7704 of the Code or successor provisions of the Code.

Section 11.02 Election and Contribution of Pubco. Unless the Redeeming Member has timely delivered a Retraction Notice as provided in Section 11.01(c), or has revoked or delayed a Redemption as provided in Section 11.01(d), subject to Section 11.03 on the Redemption Date (to be effective immediately prior to the close of business on the Redemption Date) (i) Pubco shall make a Capital Contribution to the Company (in the form of the Share Settlement or the Cash Settlement, as determined by Pubco in accordance with Section 11.01(b)), and (ii) in the event of a Share Settlement, the Company shall issue to Pubco a number of Common Units equal to the number of shares of Class A Common Stock contributed to the Company pursuant to this Section 11.02. Notwithstanding any other provisions of this Agreement to the contrary, but subject to Section 11.03, in the event that Pubco elects a Cash Settlement, Pubco shall only be obligated to contribute to the Company an amount in respect of such Cash Settlement equal to the Redeemed Units Equivalent with respect to such Cash Settlement, which in no event shall exceed the amount actually paid by the Company to the Redeeming Member as the Cash Settlement. The timely delivery of a Retraction Notice shall terminate all of the Company's and Pubco's rights and obligations under this Section 11.02 arising from the Redemption Notice.



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Section 11.03 Direct Exchange Right of Pubco.

(a) Notwithstanding anything to the contrary in this Article XI (without limitation to the rights of the Members under Section 11.01, including the right to revoke a Redemption Notice), Pubco may, in its sole discretion (as determined by at least two of its independent directors (within the meaning of the rules of the Stock Exchange) who are disinterested) (subject to the timing limitations set forth on such discretion in Section 11.01(b)), elect to effect on the Redemption Date the exchange of Redeemed Units for the Share Settlement or the Cash Settlement, as the case may be, through a direct exchange of such Redeemed Units and the Share Settlement or the Cash Settlement, as applicable, between the Redeeming Member and Pubco (a "***Direct Exchange***") (rather than contributing the Share Settlement or the Cash Settlement, as the case may be, to the Company in accordance with Section 11.02 for purposes of the Company redeeming the Redeemed Units from the Redeeming Member in consideration of the Share Settlement or the Cash Settlement, as applicable); *provided*, that Pubco may elect to have the Redeemed Units be redeemed in consideration for a Cash Settlement only to the extent that Pubco has cash available from Pubco' s offering or sale of Class A Common Stock in an amount equal to at least the Redeemed Units Equivalent on the Redemption Date. Upon such Direct Exchange pursuant to this Section 11.03, Pubco shall acquire the Redeemed Units and shall be treated for all purposes of this Agreement as the owner of such Units.

(b) Pubco may, at any time prior to a Redemption Date (including after delivery of an Election Notice pursuant to Section 11.01(b)), deliver written notice (an "***Exchange Election Notice***") to the Company and the Redeeming Member setting forth its election to exercise its right to consummate a Direct Exchange; *provided*, that such election is subject to the limitations set forth in Section 11.01(b) and does not materially prejudice the Company' s ability to consummate a Redemption or Direct Exchange on the Redemption Date. An Exchange Election Notice may be revoked by Pubco at any time; *provided*, that any such revocation does not materially prejudice the Company' s ability to consummate a Redemption or Direct Exchange on the Redemption Date. The right to consummate a Direct Exchange in all events shall be exercisable for all of the Redeemed Units that would have otherwise been subject to a Redemption.

(c) Except as otherwise provided by this Section 11.03, a Direct Exchange shall be consummated pursuant to the same time frame as the relevant Redemption would have been consummated if Pubco had not delivered an Exchange Election Notice and as follows:

(i) the Redeeming Member shall transfer and surrender, free and clear of all liens and encumbrances, (A) the Redeemed Units and (B) with respect to any Common Units that are Redeemed Units, a number of shares of Class V-1 Common Stock or Class V-3 Common Stock, as applicable (together with any Corresponding Rights), equal to the number of Redeemed Units, to the extent applicable, in each case, to Pubco;

(ii) Pubco shall (A) pay to the Redeeming Member the Share Settlement or the Cash Settlement, as applicable, and (B) with respect to any Common Units that are Redeemed Units, cancel and retire for no consideration the shares of Class V-1 Common Stock or Class V-3 Common Stock, as applicable (together with any Corresponding Rights), that were Transferred to Pubco pursuant to Section 11.03(c)(i)(y) above; and



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(iii) the Company shall (A) in the case of a Cash Settlement, cancel the Redeemed Units and (B) with respect to any Common Units that are Redeemed Units, if the Units are certificated, issue to the Redeeming Member a certificate for a number of Common Units equal to the difference (if any) between the number of Common Units evidenced by the certificate surrendered by the Redeeming Member pursuant to Section 11.03(c)(i)(x) and the Redeemed Units, and issue to Pubco a certificate for the number of Redeemed Units.

Section 11.04 Reservation of Shares of Class A Common Stock; Listing; Pubco Certificate.

(a) At all times Pubco shall reserve and keep available out of its authorized but unissued Class A Common Stock, solely for the purpose of issuance upon a Share Settlement in connection with a Redemption or Direct Exchange, such number of shares of Class A Common Stock as shall be issuable upon any such Share Settlement pursuant to a Redemption or Direct Exchange; *provided* that nothing contained herein shall be construed to preclude Pubco from satisfying its obligations in respect of any such Share Settlement pursuant to a Redemption or Direct Exchange by delivery of purchased Class A Common Stock (which may or may not be held in the treasury of Pubco) or by way of Cash Settlement. Pubco shall deliver Class A Common Stock that has been registered under the Securities Act with respect to any Share Settlement pursuant to a Redemption or Direct Exchange to the extent a registration statement is effective and available with respect to such shares; *provided*, all such unregistered shares of Class A Common Stock (if any) shall be entitled to the registration rights set forth in the Registration Rights Agreement if the holders thereof are party to the Registration Rights Agreement and have such rights thereunder. Pubco shall use its commercially reasonable efforts to list the Class A Common Stock required to be delivered upon any such Share Settlement pursuant to a Redemption or Direct Exchange prior to such delivery upon each national securities exchange upon which the outstanding shares of Class A Common Stock are listed at the time of such Share Settlement pursuant to a Redemption or Direct Exchange (*it being understood* that any such shares may be subject to transfer restrictions under applicable securities Laws). Pubco covenants that all shares of Class A Common Stock issued in connection with a Share Settlement pursuant to a Redemption or Direct Exchange will, upon issuance, be validly issued, fully paid and non-assessable. The provisions of this Article XI shall be interpreted and applied in a manner consistent with any corresponding provisions of the Pubco Certificate.

(b) Prior to any Redemption or Direct Exchange effected pursuant to this Agreement, Pubco shall take all such steps as may be required to cause to qualify for exemption under Rule 16b-3(d) or (e), as applicable, under the Exchange Act, and to be exempt for purposes of Section 16(b) under the Exchange Act, any acquisitions from, or dispositions to, Pubco of equity securities of Pubco (including derivative securities with respect thereto) and any securities that may be deemed to be equity securities or derivative securities of Pubco for such purposes that result from the transactions contemplated by this Agreement, by each officer or director of Pubco, including any director by deputization. The authorizing resolutions shall be approved by either the Corporate Board or a committee thereof composed solely of two or more Non-Employee Directors (as defined in Rule 16b-3) of Pubco (with the authorizing resolutions specifying the name of each such director whose acquisition or disposition of securities is to be exempted and the number of securities that may be acquired and disposed of by each such Person pursuant to this Agreement).



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Section 11.05 Effect of Exercise of Redemption or Direct Exchange. This Agreement shall continue notwithstanding the consummation of a Redemption or Direct Exchange by a Member and all rights set forth herein shall continue in effect with respect to the remaining Members and, to the extent the Redeeming Member has a remaining Unit following such Redemption or Direct Exchange, the Redeeming Member. No Redemption or Direct Exchange shall relieve a Redeeming Member, the Company or Pubco of any prior breach of this Agreement by such Redeeming Member, the Company or Pubco.

Section 11.06 Tax Treatment.

(a) Unless otherwise required by applicable Law, the parties hereto acknowledge and agree that a Redemption or a Direct Exchange, as the case may be, shall be treated for U.S. federal and applicable state and local income tax purposes as a sale by the Redeeming Member of its Redeemed Units to Pubco in a transaction to which Section 1001 of the Code applies.

(b) In connection with any Redemption or Direct Exchange, the Redeeming Member shall, to the extent it is legally entitled to deliver such form, deliver to the Manager (in the case of a Direct Exchange) or the Company (in the case of a Redemption) a certificate, dated as of the Redemption Date, in a form reasonably acceptable to the Manager or the Company, as applicable, certifying as to such Redeeming Member' s taxpayer identification number and that such Redeeming Member is not a foreign person for purposes of Section 1445 and Section 1446(f) of the Code (which certificate may be an IRS Form W-9) (such certificate, a "***Non-Foreign Person Certificate***"). If a Redeeming Member is unable to provide a Non-Foreign Person Certificate in connection with a Redemption or a Direct Exchange, then (i) such Redeeming Member and the Company shall reasonably cooperate to provide any other certification or determination described in applicable Treasury Regulations or otherwise permitted under applicable Law at the time of such Redemption or Direct Exchange, and the Manager or the Company, as applicable, shall be permitted to withhold on the amount realized by such Redeeming Member in respect of such Redemption or Direct Exchange to the extent required under Section 1446(f) of the Code and Treasury Regulations thereunder after taking into account the certificate or other determination provided pursuant to this sentence and (ii) upon request and to the extent permitted under applicable Law, the Company shall deliver a certificate pursuant to Treasury Regulations Section 1.1445-11T(d)(2) certifying that 50 percent or more of the value of the gross assets of the Company does not consist of "U.S. real property interests" (as used in Treasury Regulations Section 1.1445-11T), or that 90 percent or more of the value of the gross assets of the Company does not consist of "U.S. real property interests" plus "cash or cash equivalents" (as used in Treasury Regulations Section 1.1445-11T); *provided*, that if the Company is not legally entitled to provide the certificate described in clause (ii) of this Section 11.06(b), the Manager shall be permitted to withhold on the amount realized by such Redeeming Member in respect of such Redemption or Direct Exchange to the extent required under in Section 1445 of the Code and Treasury Regulations.

## ARTICLE XII.
## ADMISSION OF MEMBERS

Section 12.01 Substituted Members. Subject to the provisions of Article X, in connection with the Permitted Transfer of a Unit hereunder, the Permitted Transferee shall become a Substituted Member on the effective date of such Transfer, which effective date shall not be earlier than the date of compliance with the conditions to such Transfer, and such admission shall be shown on the books and records of the Company, including the Schedule of Members.



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Section 12.02 Additional Members. Subject to the provisions of Article X, any Person that is not a Member as of the Effective Date may be admitted to the Company as an additional Member (any such Person, an "***Additional Member***") only upon furnishing to the Manager (a) a duly executed Joinder and counterparts to any applicable Other Agreements and (b) such other documents or instruments as may be reasonably necessary or appropriate to effect such Person' s admission as a Member (including entering into such documents as may reasonably be requested by the Manager). Such admission shall become effective on the date on which the Manager determines that such conditions have been satisfied and when any such admission is shown on the books and records of the Company, including the Schedule of Members.

## ARTICLE XIII.
## WITHDRAWAL AND RESIGNATION; TERMINATION OF RIGHTS

Section 13.01 Withdrawal and Resignation of Members. Except in the event of Transfers pursuant to Section 10.06 and the Manager' s right to resign pursuant to Section 6.03, no Member shall have the power or right to withdraw or otherwise resign as a Member from the Company prior to the dissolution and winding up of the Company pursuant to Article XIV. Any Member, however, that attempts to withdraw or otherwise resign as a Member from the Company without the prior written consent of the Manager upon or following the dissolution and winding up of the Company pursuant to Article XIV, but prior to such Member receiving the full amount of distributions from the Company to which such Member is entitled pursuant to Article XIV, shall be liable to the Company for all damages (including all lost profits and special, indirect and consequential damages) and costs and expenses directly or indirectly caused by the withdrawal or resignation of such Member. Upon a Transfer of all of a Member' s Units in a Transfer permitted by this Agreement, subject to the provisions of Section 10.06, such Member shall cease to be a Member.

## ARTICLE XIV.
## DISSOLUTION AND LIQUIDATION; DISTRIBUTIONS

Section 14.01 Dissolution. The Company shall not be dissolved by the admission of Additional Members or Substituted Members or the attempted withdrawal, removal, dissolution, bankruptcy or resignation of a Member. The Company shall dissolve, and its affairs shall be wound up, upon:

(a) the decision of the Manager together with the written approval of all Members to dissolve the Company;

(b) a dissolution of the Company under Section 18-801(4) of the Delaware Act, unless the Company is continued without dissolution pursuant thereto; or

(c) the entry of a decree of judicial dissolution of the Company under Section 18-802 of the Delaware Act.



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An Event of Withdrawal shall not in and of itself cause a dissolution of the Company and the Company shall continue in existence subject to the terms and conditions of this Agreement.

Section 14.02 Winding up. Subject to Section 14.05, on dissolution of the Company, the Manager shall act as liquidating trustee or may appoint one or more Persons as liquidating trustee (each such Person, a "***Liquidator***"). The Liquidators shall proceed diligently to wind up the affairs of the Company and make final distributions as provided herein and in the Delaware Act. The costs of liquidation shall be borne as an expense of the Company. Until final distribution, the Liquidators shall, to the fullest extent permitted by applicable Law, continue to operate the properties of the Company with all of the power and authority of the Manager. The steps to be accomplished by the Liquidators are as follows:

(a) as promptly as possible after dissolution and again after final liquidation, the Liquidators shall cause a proper accounting to be made by a recognized firm of certified public accountants of the Company' s assets, liabilities and operations through the last day of the calendar month in which the dissolution occurs or the final liquidation is completed, as applicable;

(b) the Liquidators shall pay, satisfy or discharge from the Company' s funds, or otherwise make adequate provision for payment and discharge thereof (including, without limitation, the establishment of a cash fund for contingent, conditional and unmatured liabilities in such amount and for such term as the Liquidators may reasonably determine), the following: first, all of the debts, liabilities and obligations of the Company owed to creditors other than the Members in satisfaction of the liabilities of the Company (whether by payment or the making of reasonable provision for payment thereof), including all expenses incurred in connection with the liquidations; and second, all of the debts, liabilities and obligations of the Company owed to the Members (other than any payments or distributions owed to such Members in their capacity as Members pursuant to this Agreement); and

(c) following any payments pursuant to the foregoing Section 14.02(b), all remaining assets of the Company shall be distributed to the Members on a pro rata basis in accordance with each Member' s Percentage Interest by the end of the Taxable Year during which the liquidation of the Company occurs (or, if later, by 90 days after the date of the liquidation); *provided*, *however*, that the Company shall not make a distribution to any Member in respect of any Unvested Units.

The distribution of cash and/or property to the Members in accordance with the provisions of this Section 14.02 and Section 14.03 shall constitute a complete return to the Members of their Capital Contributions, a complete distribution to the Members of their interest in the Company and all of the Company' s property and a compromise to which all Members have consented within the meaning of the Delaware Act. To the extent that a Member returns funds to the Company, it has no claim against any other Member for those funds.

Section 14.03 Deferment; Distribution in Kind. Notwithstanding the provisions of Section 14.02, but subject to the order of priorities set forth therein, if upon dissolution of the Company the Liquidators determine that an immediate sale of part or all of the Company' s assets would be impractical or would cause undue loss (or would otherwise not be beneficial) to the Members, the Liquidators may, in their sole discretion and to the fullest extent permitted by applicable Law, defer for a reasonable time the liquidation of any assets except those necessary to satisfy the



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Company' s liabilities (other than loans to the Company by any Member(s)) and reserves. Subject to the order of priorities set forth in Section 14.02, the Liquidators may, in their sole discretion, distribute to the Members, in lieu of cash, either (a) all or any portion of such remaining assets in kind of the Company in accordance with the provisions of Section 14.02(c), (b) as tenants in common and in accordance with the provisions of Section 14.02(c), undivided interests in all or any portion of such assets of the Company or (c) a combination of the foregoing. Any such distributions in kind shall be subject to (y) such conditions relating to the disposition and management of such assets as the Liquidators deem reasonable and equitable and (z) the terms and conditions of any agreements governing such assets (or the operation thereof or the holders thereof) at such time. Any assets of the Company distributed in kind will first be written up or down to their Fair Market Value, thus creating Profit or Loss (if any), which shall be allocated in accordance with Article V. The Liquidators shall determine the Fair Market Value of any property distributed.

Section 14.04 Cancellation of Certificate. On completion of the winding up of the Company as provided herein, the Manager (or such other Person or Persons as the Delaware Act may require or permit) shall file a certificate of cancellation of the Certificate with the Secretary of State of Delaware, cancel any other filings made pursuant to this Agreement that should be canceled and take such other actions as may be necessary to terminate the existence of the Company. The Company shall continue in existence for all purposes of this Agreement until it is terminated pursuant to this Section 14.04.

Section 14.05 Reasonable Time for Winding Up. A reasonable time shall be allowed for the orderly winding up of the business and affairs of the Company and the liquidation of its assets pursuant to Sections 14.02 and 14.03 in order to minimize any losses otherwise attendant upon such winding up.

Section 14.06 Return of Capital. The Liquidators shall not be personally liable for the return of Capital Contributions or any portion thereof to the Members (*it being understood* that any such return shall be made solely from assets of the Company).

## ARTICLE XV.
## GENERAL PROVISIONS

Section 15.01 Power of Attorney.

(a) Each Member hereby constitutes and appoints the Manager (or the Liquidator, if applicable) with full power of substitution, as his or her true and lawful agent and attorney-in-fact, with full power and authority in his, her or its name, place and stead, to:

(i) execute, swear to, acknowledge, deliver, file and record in the appropriate public offices: (A) this Agreement, all certificates and other instruments and all amendments thereof which the Manager deems appropriate or necessary to form, qualify, or continue the qualification of, the Company as a limited liability company in the State of Delaware and in all other jurisdictions in which the Company may conduct business or own property; (B) all instruments which the Manager deems appropriate or necessary to reflect any amendment, change, modification or restatement of this Agreement in accordance with its terms; (C) all conveyances



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and other instruments or documents which the Manager deems appropriate or necessary to reflect the dissolution, winding up and termination of the Company pursuant to the terms of this Agreement, including a certificate of cancellation; and (D) all instruments relating to the admission, substitution or resignation of any Member pursuant to Article XII or XIII; and

(ii) sign, execute, swear to and acknowledge all ballots, consents, approvals, waivers, certificates and other instruments appropriate or necessary, in the reasonable judgment of the Manager, to evidence, confirm or ratify any vote, consent, approval, agreement or other action which is made or given by the Members hereunder or is consistent with the terms of this Agreement, in the reasonable judgment of the Manager, to effectuate the terms of this Agreement.

(b) The foregoing power of attorney is irrevocable and coupled with an interest, and shall survive the death, disability, incapacity, dissolution, bankruptcy, insolvency or termination of any Member and the transfer of all or any portion of his, her or its Units and shall extend to such Member' s heirs, successors, assigns and personal representatives.

Section 15.02 Confidentiality.

(a) Each of the Members (other than Pubco) agrees to hold the Company' s Confidential Information in confidence and may not disclose or use such information except as otherwise authorized separately in writing by the Manager. With respect to each Member, Confidential Information does not include information that: (i) is rightfully in the possession of such Member and not subject to any confidentiality or use restrictions at the time of disclosure by the Company; (ii) before or after it has been disclosed to such Member by the Company, becomes part of public knowledge not as a result of any action or inaction of such Member in violation of this Agreement; (iii) is approved for release by written authorization of the Chief Executive Officer, Chief Financial Officer or General Counsel of the Company or of Pubco, or any Officer; or (iv) is disclosed to such Member or their representatives by a third party not, to the knowledge of such Member, after due inquiry, in violation of any obligation of confidentiality owed to the Company with respect to such information.

(b) Solely to the extent it is reasonably necessary or appropriate to fulfill its obligations or to exercise its rights under this Agreement, each of the Members may disclose Confidential Information to its Subsidiaries, Affiliates, partners, directors, officers, employees, counsel, advisers, consultants, outside contractors and other agents, on the condition that such Persons keep the Confidential Information confidential to the same extent as such Member is required to keep the Confidential Information confidential; *provided* that such Member shall remain liable with respect to any breach of this Section 15.02 by any such Subsidiaries, Affiliates, partners, directors, officers, employees, counsel, advisers, consultants, outside contractors and other agents (as if such Persons were party to this Agreement for purposes of this Section 15.02).

(c) Notwithstanding Section 15.02(a) or Section 15.02(b), each of the Members may disclose Confidential Information (i) to the extent that such Member is required by Law (by oral questions, interrogatories, requests for information or documents, subpoenas, civil investigative demands or similar processes) to disclose any of the Confidential Information, *provided* that, to the extent permitted by applicable Law, such Member promptly notifies the Manager of such disclosure and takes reasonable steps to minimize the extent of any such required disclosure,



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(ii) for purposes of reporting to its stockholders and direct and indirect equity holders (each of whom are bound by customary confidentiality obligations) the performance of the Company and its Subsidiaries and for purposes of including applicable information in its financial statements to the extent required by applicable Law or applicable accounting standards; or (iii) to any *bona fide* prospective purchaser of the equity or assets of a Member, or the Common Units held by such Member (*provided* that, in each case, that such Member determines in good faith that such prospective purchaser would be a Permitted Transferee), or a prospective merger partner of such Member (*provided* that such Persons will be informed by such Member of the confidential nature of such information and shall agree in writing to keep such information confidential in accordance with the contents of this Agreement); *provided* that, if such Confidential Information includes any trade secrets, such Confidential Information may only be disclosed pursuant to clause (iii) of this Section 15.02(c) at the discretion of the Manager. Notwithstanding any of the foregoing, nothing in this Section 15.02 will restrict in any manner the ability of Pubco to comply with its disclosure obligations under Law, and the extent to which any Confidential Information is necessary or desirable to disclose.

Section 15.03 Amendments. Except as otherwise contemplated by this Agreement, this Agreement may be amended or modified upon the written consent of the Manager, together with the written consent of the holders of a majority of the Common Units then outstanding (excluding all Common Units held directly or indirectly by Pubco); *provided*, that at any time the aggregate number of Common Units outstanding (as adjusted to appropriately reflect any split, reverse split, dividend, reorganization, reclassification, combination, recapitalization or other like change) (excluding all Common Units held directly or indirectly by Pubco) is less than 25% of the number of Common Units outstanding as of the date of this Agreement (excluding all Common Units held directly or indirectly by Pubco), this Agreement may be amended or modified upon the written consent of the Manager only. Notwithstanding the foregoing, no amendment or modification:

(a) to this Section 15.03 may be made without the prior written consent of the Manager and each of the Members;

(b) to any of the terms and conditions of this Agreement which terms and conditions expressly require the approval or action of certain Persons may be made without obtaining the consent of the requisite number or specified percentage of such Persons who are entitled to approve or take action on such matter; and

(c) to any of the terms and conditions of this Agreement which would (i) reduce the amounts distributable to a Member pursuant to Articles IV and XIV in a manner that is not pro rata with respect to all Members, (ii) increase the liabilities of such Member hereunder, (iii) otherwise materially and adversely affect a holder of Units (with respect to such Units) in a manner materially disproportionate to any other holder of Units of the same class or series (with respect to such Units) (other than amendments, modifications and waivers necessary to implement the provisions of Article XII) or (iv) materially and adversely affect the rights of any Member under Section 3.03, Section 3.04, Section 7.01, Section 7.04, Article X or Article XI, shall be effective against such affected Member or holder of Units, as the case may be, without the prior written consent of such Member or holder of Units, as the case may be.



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Notwithstanding anything to the contrary in the foregoing provisions of this Section 15.03, the Manager may make any amendment (i) of an administrative nature that is necessary in order to implement the substantive provisions hereof, without the consent of any other Member; *provided*, that any such amendment does not adversely change the rights of the Members hereunder in any respect, (ii) to reflect any changes to the Class A Common Stock, Class V-1 Common Stock or Class V-3 Common Stock or the issuance of any other capital stock of Pubco or (iii) as described and in accordance with Section 3.05(a) or Section 3.09(e).

Section 15.04 Title to Company Assets. Company assets shall be owned by the Company as an entity, and no Member, individually or collectively, shall have any ownership interest in such assets of the Company or any portion thereof. The Company shall hold title to all of its property in the name of the Company and not in the name of any Member. All assets of the Company shall be recorded as the property of the Company on its books and records, irrespective of the name in which legal title to such assets is held. The Company' s credit and assets shall be used solely for the benefit of the Company, and no asset of the Company shall be transferred or encumbered for, or in payment of, any individual obligation of any Member.

Section 15.05 Notices. All notices, requests, instructions, consents, claims, demands, waivers, approvals and other communications to be given or made hereunder by one or more parties to one or more of the other parties shall, unless otherwise specified herein, be in writing and shall be deemed to have been duly given or made on the date of receipt by the recipient thereof if received prior to 5:00 p.m. in the place of receipt and such day is a Business Day (or otherwise on the next succeeding Business Day) if (a) served by personal delivery or by a nationally recognized overnight courier service upon the party or parties for whom it is intended, (b) delivered by registered or certified mail, return receipt requested, or (c) sent by email; *provided* that the email transmission is promptly confirmed by telephone or email (not including out-of-office messages). Such communications shall be sent to the respective parties at the following street addresses or email addresses or at such other street address or email address for a party as shall be specified for such purpose in a notice given in accordance with this Section 15.05:

To the Company or Pubco:

Symbotic Holdings LLC
200 Research Drive
Wilmington, MA 01887
Attention: Corey Dufresne
Email: cdufresne@symbotic.com

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

Sullivan & Cromwell LLP

125 Broad Street
New York, NY 10004

1870 Embarcadero Road
Palo Alto, California 94303



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Attention: Robert W. Downes
George Sampas
Matthew B. Goodman
Email: downesr@sullcrom.com
sampasg@sullcrom.com
goodmanm@sullcrom.com

To the Members: as set forth on Schedule 1.

Section 15.06 Binding Effect; Intended Beneficiaries. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives and permitted assigns.

Section 15.07 Creditors. None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditors of the Company or any of its Affiliates, and no creditor who makes a loan to the Company or any of its Affiliates may have or acquire (except pursuant to the terms of a separate agreement executed by the Company in favor of such creditor) at any time as a result of making the loan any direct or indirect interest in Profits, Losses, distributions, capital or property of the Company other than as a secured creditor.

Section 15.08 Waiver. No failure by any party hereto to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute a waiver of any such breach or any other covenant, duty, agreement or condition.

Section 15.09 Counterparts. This Agreement may be executed in any number of counterparts, each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

Section 15.10 Governing Law and Venue; Submission to Jurisdiction; Selection of Forum; Waiver of Trial by Jury.

(a) THIS AGREEMENT AND ALL PROCEEDINGS AGAINST ANY PARTY IN CONNECTION WITH, ARISING OUT OF OR OTHERWISE RELATING TO THIS AGREEMENT SHALL BE INTERPRETED, CONSTRUED, GOVERNED BY, AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF DELAWARE, INCLUDING ITS STATUTES OF LIMITATIONS, WITHOUT REGARD TO ANY BORROWING STATUTE THAT WOULD RESULT IN THE APPLICATION OF THE STATUTE OF LIMITATIONS OF ANY OTHER JURISDICTION OR THE CONFLICTS OF LAWS PROVISIONS, RULES OR PRINCIPLES THEREOF (OR ANY OTHER JURISDICTION) TO THE EXTENT THAT SUCH PROVISIONS, RULES OR PRINCIPLES WOULD DIRECT A MATTER TO ANOTHER JURISDICTION.



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(b) Each of the parties agrees that: (i) it shall bring any proceeding in connection with, arising out of or otherwise relating to this Agreement, any instrument or other document delivered pursuant to this Agreement exclusively in the courts of the State of Delaware in the Court of Chancery of the State of Delaware, or (and only if) such court finds it lacks subject matter jurisdiction, the Superior Court of the State of Delaware (Complex Commercial Division); *provided* that if subject matter jurisdiction over the proceeding is vested exclusively in the United States federal courts, such proceeding shall be heard in the United States District Court for the District of Delaware (the "***Chosen Courts***"); and (ii) solely in connection with such proceedings, (A) it irrevocably and unconditionally submits to the exclusive jurisdiction of the Chosen Courts, (B) it waives any objection to the laying of venue in any proceeding in the Chosen Courts, (C) it waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any party, (D) mailing of process or other papers in connection with any such proceeding in the manner provided in Section 15.05 or in such other manner as may be permitted by applicable Law shall be valid and sufficient service thereof and (E) it shall not assert as a defense any matter or claim waived by the foregoing clauses (A) through (D) of this Section 15.10(b) or that any Governmental Order issued by the Chosen Courts may not be enforced in or by the Chosen Courts.

(c) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY BE IN CONNECTION WITH, ARISE OUT OF OR OTHERWISE RELATE TO THIS AGREEMENT, ANY INSTRUMENT OR OTHER DOCUMENT DELIVERED PURSUANT TO THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY PROCEEDING DIRECTLY OR INDIRECTLY IN CONNECTION WITH, ARISING OUT OF OR OTHERWISE RELATING TO THIS AGREEMENT, ANY INSTRUMENT OR OTHER DOCUMENT DELIVERED PURSUANT TO THIS AGREEMENT. EACH PARTY HEREBY ACKNOWLEDGES AND CERTIFIES (I) THAT NO REPRESENTATIVE OF THE OTHER PARTIES HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTIES WOULD NOT, IN THE EVENT OF ANY ACTION OR PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) IT MAKES THIS WAIVER VOLUNTARILY AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS, ACKNOWLEDGMENTS AND CERTIFICATIONS CONTAINED IN THIS Section 15.10(c).

Section 15.11 Severability. The provisions of this Agreement shall be deemed severable and the illegality, invalidity or unenforceability of any provision shall not affect the legality, validity or enforceability of the other provisions of this Agreement. If any provision of this Agreement, or the application of such provision to any Person or any circumstance, is illegal, invalid or unenforceable, (a) a suitable and equitable provision to be negotiated by the parties, each acting reasonably and in good faith, shall be substituted therefor in order to carry out, so far as may be legal, valid and enforceable, the intent and purpose of such legal, invalid or unenforceable



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provision, and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such illegality, invalidity or unenforceability, nor shall such illegality, invalidity or unenforceability affect the legality, validity or enforceability of such provision, or the application of such provision, in any other jurisdiction.

Section 15.12 Further Action. The parties hereto shall execute and deliver all documents, provide all information and take or refrain from taking such actions as may be necessary or appropriate to achieve the purposes of this Agreement.

Section 15.13 Right of Offset. Whenever the Company or Pubco is to pay any sum (other than pursuant to Article IV) to any Member, any amounts that such Member owes to the Company or Pubco which are not the subject of a good faith dispute may be deducted from that sum before payment. For the avoidance of doubt, the distribution of Units to Pubco shall not be subject to this Section 15.13.

Section 15.14 Entire Agreement. This Agreement, those documents expressly referred to herein (including the the Registration Rights Agreement and the Tax Receivable Agreement), any indemnity agreements entered into in connection with or following the Original Agreement with any member of the board of directors at that time and other documents of even date herewith embody the complete agreement and understanding among the parties and supersede and preempt any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way. For the avoidance of doubt, the Original Agreement is superseded by this Agreement as of the Effective Date and shall be of no further force and effect thereafter.

Section 15.15 Remedies. Each Member shall have all rights and remedies set forth in this Agreement and all rights and remedies which such Person has been granted at any time under any other agreement or contract and all of the rights which such Person has under any Law. Any Person having any rights under any provision of this Agreement or any other agreements contemplated hereby shall be entitled to enforce such rights specifically (without posting a bond or other security), to recover damages by reason of any breach of any provision of this Agreement and to exercise all other rights granted by Law.



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IN WITNESS WHEREOF, the undersigned have duly executed and delivered or caused to be duly executed and delivered on their behalf this Second Amended and Restated Limited Liability Company Agreement as of the date first written above.

**COMPANY:**
**SYMBOTIC HOLDINGS LLC**

By: /s/ Corey C. Dufresne
Name: Corey C. Dufresne
Title: Vice President & Secretary

**MEMBER:**
**SYMBOTIC INC.**

By: /s/ Corey C. Dufresne
Name: Corey C. Dufresne
Title: Vice President & Secretary

[*Signature Page to Second Amended and Restated Limited Liability Company Agreement*]

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## FORM OF JOINDER AGREEMENT

This JOINDER AGREEMENT, dated as of _________________, 20___ (this "Joinder"), is delivered pursuant to that certain Second Amended and Restated Limited Liability Company Agreement, dated as of June 7, 2022 (as amended, restated, amended and restated or otherwise modified from time to time, the "LLC Agreement"), of Symbotic Holdings LLC, a Delaware limited liability company (the "Company"), by and among the Company, Symbotic Inc., a Delaware corporation, and the managing member of the Company ("Pubco"), and each of the Members from time to time party thereto. Capitalized terms used but not otherwise defined herein have the respective meanings set forth in the LLC Agreement.

1. Joinder to the LLC Agreement. Upon the due execution and delivery of this Joinder by the undersigned, the undersigned hereby is admitted as and hereafter will be a Member under the LLC Agreement and a party thereto, with all the rights, privileges and responsibilities of a Member thereunder. The undersigned hereby agrees that it shall comply with and be fully bound by the terms of the LLC Agreement as if it had been a signatory thereto as of the date thereof.

2. Incorporation by Reference. All terms and conditions of the LLC Agreement are hereby incorporated by reference into this Joinder as if set forth herein in full.

3. Address. All notices under the LLC Agreement to the undersigned shall be directed to:

[Name]
[Address]
[City, State, Zip Code]
Attn:
Facsimile:
Email:

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Joinder as of the day and year first above written.

**[NAME OF NEW MEMBER]**

By: ______________________________
Name:
Title:

[*Exhibit A to Second Amended and Restated Limited Liability Company Agreement of Symbotic Holdings LLC*]

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Acknowledged and agreed
as of the date first set forth above:

**SYMBOTIC HOLDINGS LLC**

By: SYMBOTIC INC., its Managing Member

By: ________________________________________
Name:
Title:

[*Signature Page to Joinder Agreement*]
[*Exhibit A to Second Amended and Restated Limited Liability Company Agreement of Symbotic Holdings LLC*]

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**Exhibit B**

## LIST OF INITIAL OFFICERS

Richard B. Cohen, *President and Chief Product Officer*

Michael J. Loparco, *Chief Executive Officer*

Thomas Ernst, *Chief Financial Officer and Treasurer*

William M. Boyd III, *Chief Strategy Officer and Assistant Secretary*

Corey C. Dufresne, *Vice President, General Counsel and Secretary*

Jacob Gearwar, *Vice President, Finance and Assistant Treasurer*

[*Exhibit B to Second Amended and Restated Limited Liability Company Agreement of Symbotic Holdings LLC*]

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**Exhibit C-1**

**FORM OF AGREEMENT AND CONSENT OF SPOUSE**

The undersigned spouse or equivalent of ____________________________ (the "Member"), a party to that certain Second Amended and Restated Limited Liability Company Agreement, dated as of June 7, 2022 (as amended, restated, amended and restated or otherwise modified from time to time, the "LLC Agreement"), of Symbotic Holdings LLC, a Delaware limited liability company (the "Company"), by and among the Company, Symbotic Inc., a Delaware corporation, and the managing member of the Company, and each of the Members from time to time party thereto (capitalized terms used but not otherwise defined herein have the respective meanings set forth in the Agreement), acknowledges on his or her own behalf that:

I have read the Agreement and understand its contents. I acknowledge and understand that under the Agreement, any interest I may have, community property or otherwise, in the Units owned by the Member is subject to the terms of the Agreement, which include certain restrictions on Transfer.

I hereby consent to and approve the Agreement. I agree that said Units and any interest I may have, community property or otherwise, in such Units are subject to the provisions of the Agreement and that I will take no action at any time to hinder operation of the Agreement on said Units or any interest I may have, community property or otherwise, in said Units.

I hereby acknowledge that the meaning and legal consequences of the Agreement have been explained fully to me and are understood by me, and that I am signing this Agreement and consent without any duress and of free will.

Dated: ____________________________

**[NAME OF SPOUSE]**

By: ____________________________________

Name:

[*Exhibit C-1 to Second Amended and Restated Limited Liability Company Agreement of Symbotic Holdings LLC*]

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**Exhibit C-2**

**FORM OF SPOUSE' S CONFIRMATION OF SEPARATE PROPERTY**

I, the undersigned, the spouse or equivalent of ____________________________ (the "Member"), who is a party to that certain Second Amended and Restated Limited Liability Company Agreement, dated as of June 7, 2022 (as amended, restated, amended and restated or otherwise modified from time to time, the "LLC Agreement"), of Symbotic Holdings LLC, a Delaware limited liability company (the "Company"), by and among the Company, Symbotic Inc., a Delaware corporation, and the managing member of the Company ("Pubco"), and each of the Members from time to time party thereto (capitalized terms used but not otherwise defined herein have the respective meanings set forth in the Agreement), acknowledge and confirm that the Units owned by said Member are the sole and separate property of said Member, and I hereby disclaim any interest in same.

I hereby acknowledge that the meaning and legal consequences of this Member' s spouse' s confirmation of separate property have been fully explained to me and are understood by me, and that I am signing this Member' s spouse' s confirmation of separate property without any duress and of free will.

Dated: ____________________________

**[NAME OF SPOUSE]**

By: ________________________________________
Name:

[*Exhibit C-2 to Second Amended and Restated Limited Liability Company Agreement of Symbotic Holdings LLC*]

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**Exhibit 10.4**

# INDEMNIFICATION AGREEMENT

This INDEMNIFICATION AGREEMENT is made this [ ] day of [month], [year] (this "Agreement") by and between Symbotic Inc., a Delaware corporation (the "Company"), and [ ] ("Indemnitee").

WHEREAS, the Company believes that in order to attract and retain highly competent persons to serve as directors or in other capacities, including as officers, it must, among other things, provide such persons with adequate protection against the risks of claims and actions against them arising out of their services to and activities on behalf of the Company;

WHEREAS, the uncertainties relating to insurance and to indemnification that provide protection against such risks 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, the Company desires and has requested Indemnitee to serve as a director and/or officer and may also desire and request the Indemnitee to serve in the future in another Position; and

WHEREAS, in order to induce the Indemnitee to serve as a director and/or officer of the Company or in another Position, the Company is willing to grant the Indemnitee the indemnification provided for herein, and Indemnitee is willing to so serve on the basis that such indemnification be provided.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Indemnitee do hereby covenant and agree as follows:

Section 1. Definitions. For purposes of this Agreement:

(a) "Affiliated Entity" means any corporation, limited liability company, public limited company, partnership, joint venture, trust, employee benefit plan, fund or other enterprise as to which the Company beneficially owns, directly or indirectly, at least a majority of the voting power of equity or membership interests, or in the case of employee benefit plans, is sponsored or maintained by the Company or one or more of the foregoing.

(b) "Change of Control" has the meaning ascribed to such term in the Second Amended and Restated Limited Liability Company Agreement of Symbotic Holdings LLC, dated June 7, 2022, as such agreement may be amended or otherwise modified from time to time in accordance with the terms thereof.

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(c) “Expenses” means all out-of-pocket fees, costs and expenses, including reasonable attorneys’ fees, retainers, court costs, transcript costs, fees of experts and other professionals, witness fees, travel expenses, ERISA excise taxes and penalties, and all other disbursements or expenses of the types customarily incurred or actually incurred in prosecuting, defending, preparing to prosecute or defend, investigating, participating, or being or preparing to be a witness in a Proceeding, or responding to, or objecting to, a request to provide discovery in a Proceeding, and the fees and costs incurred in seeking to enforce, interpret or construe an indemnification, reimbursement or payment right under this Agreement, the Company’ s certificate of incorporation or bylaws or similar organizational documents of any Affiliated Entity, any other agreement to which Indemnitee and the Company or any Affiliated Entity is party, any vote of stockholders or directors of the Company or any of its Affiliated Entities, the Delaware General Corporation Law (the “DGCL”), any other applicable law or any liability insurance policy or in connection with a determination contemplated by Section 6 of this Agreement.

(d) “Independent Legal Counsel” means a law firm, or a member of a law firm, that is experienced in matters of corporation law and 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 giving rise to a claim for indemnification hereunder. Notwithstanding anything to the contrary in the foregoing, the term “Independent Legal 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.

(e) “Position” means (i) service as a director, officer, partner, trustee, fiduciary, manager or employee of the Company or of any Affiliated Entity or (ii) service at the request of the Company as a director, officer, partner, trustee, fiduciary, manager or employee of an Unaffiliated Entity; provided, however, that such request for service has been approved in writing by the Board or a committee thereof or by the Chair or Chairperson of the Board, President or the Chief Executive Officer of the Company.

(f) “Proceeding” means any threatened, pending or completed action, suit, claim, counterclaim, cross claim, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether civil, criminal, administrative, legislative or investigative (formal or informal), in which the Indemnitee is involved in any manner by reason of the fact of the Indemnitee’ s Position or Positions, including as a party or a witness.

(g) “Unaffiliated Entity” means any corporation, limited liability company, public limited company, partnership, joint venture, trust, employee benefit plan, fund or other enterprise that is not an Affiliated Entity.

(h) “Undertaking” means a written undertaking by Indemnitee to repay Expenses if it shall ultimately be determined by a court of competent jurisdiction from which no appeal can be taken that Indemnitee is not entitled to be indemnified by the Company.



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(i) "Voting Securities" means any securities of the Company that vote generally in the election of directors of the Company.

Section 2. Indemnification − General. The Company shall indemnify Indemnitee against all judgments, awards, fines, penalties, amounts paid in settlement and losses, in each case subject to the terms of this Agreement, and shall pay or reimburse all Expenses incurred by Indemnitee, in each case subject to the terms of this Agreement, to the fullest extent permitted by Delaware law in effect on the date hereof or as amended to increase the scope of permitted indemnification, if Indemnitee is involved in any manner (including as a party or a witness) in any Proceeding, including any Proceeding by or in the right of the Company to procure a judgment in its favor, but excluding any Proceeding initiated by Indemnitee other than (a) Proceedings initiated by Indemnitee which are consented to in advance in writing by the majority vote of the directors of the Company (excluding any directors who are parties to the Proceeding, even though less than a quorum, or if there are no such directors, or if such directors so direct, by Independent Legal Counsel in a written opinion) and (b) counterclaims made by Indemnitee in a Proceeding which directly respond to and negate the affirmative claim made against Indemnitee in such Proceeding. In the event Indemnitee incurs Expenses or settles a Proceeding under circumstances in which the Company would have an obligation to indemnify Indemnitee for the Expenses or settlement amount, the Company may discharge its indemnification obligation by making payments on behalf of Indemnitee directly to the parties to whom such Expenses or settlement amounts are owed by Indemnitee.

Section 3. Indemnification − Expenses. In addition to, and without regard to any limitations on, the indemnification provided for in Section 2 of this Agreement, the Company shall also, to the fullest extent permitted by Delaware law in effect on the date hereof or as amended to increase the scope of permitted indemnification, indemnify, reimburse and pay Indemnitee for Expenses.

Section 4. Advancement of Expenses. Upon receipt by the Company of an Undertaking by Indemnitee, the Company shall pay or reimburse Expenses incurred by Indemnitee in connection with a Proceeding, including any action or proceeding contemplated by the last sentence of Section 2 of this Agreement and any determination contemplated by Section 6 of this Agreement, in each case in advance of its final disposition. The Company shall not impose other conditions to advancement and shall not seek or agree to any order that would prohibit Indemnitee from enforcing such right to advancement. Such payment shall be made within 30 days after the receipt by the Company of a written request from Indemnitee requesting reimbursement or payment of such Expenses. Such request shall reasonably evidence the Expenses incurred by Indemnitee. The burden of proving that the Company is not liable for reimbursement or payment of Expenses shall be on the Company. Any advances and undertakings to repay pursuant to this Section 4 shall be unsecured and interest free.

Section 5. Limitations. Notwithstanding anything to the contrary set forth in this Agreement, the Company shall not indemnify Indemnitee:

(a) if such indemnification or payment would be prohibited under any applicable laws, rules or regulations;

(b) for an accounting of profits arising from the purchase and sale by the Indemnitee of securities under Section 16(b) of the Securities Exchange Act of 1934 (including the rules and regulations promulgated thereunder, in each case as amended, the "Exchange Act");



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(c) for violations of any insider trading laws;

(d) for any reimbursement of the Company by Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by Indemnitee from the sale of securities of the Company, as required in each case under the Exchange Act (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (as amended, the "Sarbanes-Oxley Act"), or the payment to the Company of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act); or

(e) for any reimbursement of the Company by Indemnitee of any compensation pursuant to any compensation recoupment or clawback policy adopted by the Board or the compensation committee of the Board, including any such policy adopted to comply with stock exchange listing requirements implementing Section 10D of the Exchange Act;

unless, in any of the cases contemplated by the foregoing clauses (a) through (e) of this Section 5, Indemnitee has (w) received the Company' s written consent prior to incurring an Expense, (x) received the Company' s written consent to incurring the cost of settlement, (y) settled the Proceeding, or (z) been successful on the merits. If Indemnitee is not wholly successful on the merits or otherwise, but is successful as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Indemnitee against all Expenses actually and reasonably incurred by the Indemnitee, or on the Indemnitee' s behalf, in connection with each successfully resolved claim, issue or matter. 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. This Section 5 shall not limit the Company' s obligation to advance Expenses to Indemnitee pursuant to Section 4 of this Agreement.

Section 6. Standard of Conduct. No claim for indemnification shall be paid by the Company unless it has been determined that Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in or not opposed to the best interests of the Company and, with respect to any criminal action or proceeding, had no reasonable cause to believe the Indemnitee' s conduct was unlawful, which is the standard of conduct set forth in Section 145 of the DGCL (as such, the "Standard of Conduct", with such Standard of Conduct to be automatically revised to conform to any successor provision of the DGCL that is more favorable to Indemnitee); provided that no indemnification shall be made with respect to any Proceeding by or in right of the Company as to which the Indemnitee shall have been adjudged to be liable to the Company, except as determined by the court or other tribunal adjudicating the Proceeding. Unless (a) a Change of Control has occurred or (b) ordered by a court or other tribunal, such determinations of whether the Standard of Conduct has been satisfied shall be made (i) by a majority vote of the directors of the Company who are not parties to the Proceeding, even though less than a quorum, (ii) by a committee of such directors designated by a majority vote of such directors, even though less than a quorum, (iii) if there are no such directors, or if such directors so direct, by Independent Legal Counsel in a written opinion, or (iv) by stockholders of the



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Company. If a Change of Control has occurred, such determination of whether the Standard of Conduct has been satisfied shall be made by Independent Legal Counsel in a written opinion to the Company and Indemnitee. Such Independent Legal Counsel shall be selected by Indemnitee and approved by the Company (acting reasonably). The Company shall pay the reasonable and documented fees and expenses of the Independent Legal Counsel and indemnify the Independent Legal Counsel against any and all reasonable and documented expenses (including attorneys' fees), claims and damages arising out of or relating to its engagement, in each case, except to the extent of the Independent Legal Counsel's willful misconduct, gross negligence or bad faith (other than an action or failure to act undertaken or refrained from being undertaken at the written or express request of or with the written or express consent of the Company), and shall indemnify, reimburse and pay Indemnitee for Expenses incurred in connection with such determination. Indemnitee shall be deemed to have met the Standard of Conduct if the determination is not made by the Company within 60 days of receipt by the General Counsel of a written request by Indemnitee for indemnity. If the Indemnitee has been determined not to have met the Standard of Conduct, Indemnitee may commence litigation in any court in the State of Delaware having subject matter jurisdiction thereof and in which venue is proper seeking an initial *de novo* determination by the court or challenging any such determination or any aspect thereof, including the legal or factual bases therefor, and the Company hereby consents to service of process and agrees to appear in any such proceeding. Except in the case of litigation referred to in the previous sentence, any determination under this Section 6 shall be conclusive and binding on the Company and Indemnitee. In no event shall a determination be a prerequisite to or affect the Company's obligation to advance Expenses to Indemnitee pursuant to Section 4 of this Agreement.

Section 7. Contribution. If the full indemnification and payment or reimbursement of Expenses provided by this Agreement may not be paid to Indemnitee because it has been finally adjudicated that such indemnification or payment or reimbursement of Expenses incurred by Indemnitee is prohibited by Delaware or other applicable law, or if it has been determined as provided above that the Standard of Conduct has not been met, then in respect of any Proceeding in which the Company or an Affiliated Entity is jointly liable with Indemnitee (or would be if joined in such Proceeding), as determined:

(a) if no Change of Control has occurred, by (i) majority vote of the directors of the Company who are not parties to the Proceeding, even though less than a quorum, (ii) by a committee of such directors designated by a majority vote of such directors, even though less than a quorum, (iii) if there are no such directors, or if such directors so direct, by Independent Legal Counsel in a written opinion, or (iv) by stockholders of the Company, or

(b) if a Change of Control has occurred, by Independent Legal Counsel in a written opinion to the Company and Indemnitee (such Independent Legal Counsel to be selected by Indemnitee and approved by the Company (acting reasonably)), the Company shall contribute to the amount of loss, liability or Expenses incurred by Indemnitee in such proportion as appropriate to reflect (i) the relative benefits received by the Company and any Affiliated Entity, on the one hand, and Indemnitee, on the other hand, from the transaction from which such Proceeding arose and (ii) the relative fault of the Company, any Affiliated Entity or Unaffiliated Entity, including other persons indemnified by the Company, on the one hand, and Indemnitee, on the other hand, in connection with the events which resulted in such Proceeding, as well as



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any other relevant equitable considerations. The relative fault of the Company, any Affiliated Entity or Unaffiliated Entity, including other persons indemnified by the Company, on the one hand, and Indemnitee, on the other hand, shall be determined by reference to, among other things, the parties' relative intent, knowledge, access to information and opportunity to correct or prevent the circumstances resulting in such Proceeding. The Company acknowledges that it would not be just and equitable if contribution pursuant to this Section 7 were determined by pro rata allocation or any other method of allocation which does not take into account the foregoing equitable considerations.

Section 8. Defense of Claim. If any Proceeding asserted or commenced against Indemnitee is also asserted or commenced against the Company or an Affiliated Entity, the Company or the Affiliated Entity shall be entitled, except as otherwise contemplated herein by the other provisions of this Section 8, to assume the defense thereof. After notice from the Company or any Affiliated Entity to Indemnitee of its election to assume the defense of any such Proceeding, Indemnitee shall have the right to employ Indemnitee' s own legal counsel in such Proceeding, but the Expenses of such legal counsel incurred after notice from the Company or any Affiliated Entity to Indemnitee of its assumption of the defense thereof shall be at the expense of Indemnitee and, notwithstanding any provision of this Agreement to the contrary, the Company shall not be obligated to Indemnitee under this Agreement for any Expenses subsequently incurred by Indemnitee in connection therewith other than reasonable costs of investigation and reasonable and documented travel and lodging expenses arising out of Indemnitee' s participation in the defense of such Proceeding, unless (a) otherwise notified by the Company, (b) Indemnitee' s legal counsel shall have reasonably concluded and so notified the Company that there is a conflict of interest between the Company or any Affiliated Entity and Indemnitee in the conduct of defense of such Proceeding, or (c) the Company or any Affiliated Entity shall not in fact have employed legal counsel to assume the defense of such Proceeding, in any of which cases the Expenses of Indemnitee in such Proceeding shall be reimbursed or paid by the Company. The Company or any Affiliated Entity shall not be entitled to assume the defense of any Proceeding brought by or on behalf of the Company by its stockholders or as to which Indemnitee' s legal counsel shall have made the conclusion set forth in clause (b) of the preceding sentence of this Section 8.

Section 9. Settlement. The Company shall not, without the prior written consent of the Indemnitee (acting reasonably) effect any settlement of any Proceeding against Indemnitee unless such settlement solely involves the payment of money by persons other than Indemnitee and includes an unconditional release of Indemnitee from all liability arising from or relating to any matters that are the subject of such Proceeding. The Company shall not indemnify Indemnitee against amounts paid in settlement of a Proceeding against Indemnitee if such settlement is effected by Indemnitee without the Company' s prior written consent (acting reasonably).

Section 10. Duration of Agreement. This Agreement shall be considered to be in effect on the first day of the Indemnitee' s Position or Positions, even if such date occurs prior to the date of this Agreement, and shall continue for so long as Indemnitee may be subject to any possible Proceeding, whether or not Indemnitee ceases to hold such Position or Positions.



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Section 11. Confidentiality. Except as required by law or as otherwise becomes public (other than in violation of this Agreement), as communicated to Indemnitee' s legal counsel or to Indemnitee' s or the Company' s insurer in seeking indemnification or reimbursement or payment of Expenses hereunder or in connection with any dispute arising under this Agreement, Indemnitee agrees to keep confidential any information that arises in connection with this Agreement, including claims for indemnification or payment or reimbursement of Expenses, amounts paid or payable under this Agreement and any communications between the Indemnitee and the Company.

Section 12. Applicability to Other Indemnification Provisions. This Agreement is entered into pursuant to Section 145 of the DGCL and to the fullest extent permitted by law. To the fullest extent permitted by law, the Company shall apply this Agreement in considering requests for indemnification or reimbursement or payment of Expenses under its certificate of incorporation, bylaws, or any other agreement or undertaking of the Company or similar documents of an Affiliated Entity that provides rights to indemnification or reimbursement or payment of Expenses. The indemnification provided herein is a supplement to, and in furtherance of, any rights granted under the Company' s and any applicable Affiliated Entity' s certificate of incorporation and bylaws, and any agreement to which Indemnitee is a party, and shall not be deemed to be a substitute therefor or to diminish or abrogate any rights of Indemnitee thereunder.

Section 13. No Duplication of Payments. The Company shall indemnify and pay or reimburse Expenses of the Indemnitee in accordance with the provisions of this Agreement; provided, however, that the Company shall not be liable under this Agreement to make any payment under this Agreement to the extent that Indemnitee (a) is otherwise entitled to receive or has received reimbursement or payment of amounts otherwise payable hereunder from an Unaffiliated Entity (including insurance maintained by an Unaffiliated Entity) as a result of Indemnitee' s Position or Positions at or with respect to an Unaffiliated Entity, (b) is entitled to receive or has received reimbursement or payment of amounts otherwise payable hereunder under an insurance policy maintained by the Company or by or out of a fund created by the Company and under the control of a trustee or otherwise, (c) is entitled to receive or has received reimbursement or payment of amounts otherwise payable hereunder from other sources provided by the Company, or (d) is entitled to receive or has received reimbursement or payment of amounts otherwise payable hereunder under an insurance policy maintained by the Indemnitee or from any other source. If Indemnitee has a right of recovery from an Unaffiliated Entity (including insurance maintained by an Unaffiliated Entity), Indemnitee shall take all actions reasonably necessary to recover payment (or insurance) from such Unaffiliated Entity before seeking payment from the Company under this Agreement, including initiating a civil, criminal, administrative or investigation action, suit, proceeding or procedure; provided, however, that to the extent recovery of such payment requires meeting a prior deductible or other financial outlay, the Company may be liable under this Agreement for such prior deductible or other financial outlay in accordance with the provisions of this Agreement.

Section 14. Insurance. The Company shall purchase and maintain a policy or policies of insurance with reputable insurance companies (including, to the fullest extent permitted by Delaware law in effect on the date hereof or as amended to increase the scope of permitted insurance, captive insurance companies organized and licensed in compliance with law),



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providing Indemnitee with coverage for any liability asserted against, and incurred by, Indemnitee or on Indemnitee' s behalf by reason of the fact of Indemnitee' s Position or Positions, whether or not the Company would have the power to indemnify Indemnitee against such liability under the provisions of this Agreement. Such insurance policies shall have coverage terms and policy limits that are reasonable in scope and amount, as determined by the Company in its reasonable discretion. Notwithstanding the foregoing, the Company shall have no obligation to purchase or maintain such insurance if the Company determines in good faith that such insurance is not reasonably available, if the premium costs for such insurance are disproportionate to the amount of the coverage provided, if the coverage provided by such insurance is limited by exclusions so as to provide an insufficient benefit, or if the Company otherwise determines in good faith that obtaining or maintaining such insurance is not in the best interests of the Company. At the time the Company receives from Indemnitee any notice of the commencement of an action, suit or proceeding, the Company shall give prompt notice of the commencement of such action, suit or proceeding to the insurers in accordance with the procedures set forth in the policy. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of Indemnitee, all amounts payable as a result of such proceeding in accordance with the terms of such policy. The Company agrees that if there is a Change of Control of the Company, the Company shall maintain (or cause to be maintained) for the benefit of Indemnitee, the same policy or policies of insurance maintained in accordance with this Section 14 immediately prior to such Change of Control for a period of six years after the Change of Control or the termination of this Agreement in accordance with Section 10, whichever is later.

Section 15. Subrogation. In the event of payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee under any insurance policy held by the Company or an Affiliated Entity or otherwise. Indemnitee shall execute all documents reasonably required and shall do everything reasonably necessary to secure such rights, including the execution of such documents necessary to enable the Company to effectively bring suit to enforce such rights.

Section 16. Notice by Indemnitee. Indemnitee shall promptly notify the Company in writing in accordance with Section 22 of this Agreement upon the earlier of (a) becoming aware of a Proceeding where indemnity or reimbursement or payment of Expenses may be sought or (b) receiving or being served with any summons, citation, subpoena, complaint, indictment, information, inquiry or other document relating to any Proceeding which may be subject to indemnification or reimbursement or payment of Expenses covered hereunder. As a condition to indemnification or reimbursement or payment of Expenses, any demand for payment by Indemnitee hereunder shall be in writing. The failure to promptly notify the Company of the commencement of the Proceeding, or of Indemnitee' s request for indemnification, will not relieve the Company from any liability that it may have to Indemnitee hereunder, except to the extent the Company is actually prejudiced in its defense of such Proceeding as a result of such failure.

Section 17. Severability. If any provision of this Agreement shall be held to be invalid, inoperative or unenforceable as applied to any particular Proceeding or in any particular jurisdiction, for any reason, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other distinguishable



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Proceeding or jurisdiction, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatsoever. The invalidity, inoperability or unenforceability of any one or more phrases, sentences, clauses or sections contained in this Agreement shall not affect any other remaining part of this Agreement.

Section 18. Binding Effect. This Agreement shall be binding upon, and inure to the benefit of, Indemnitee and Indemnitee' s heirs, personal representatives, executors and administrators and upon the Company and its successors and permitted assigns, including any direct or indirect successor by purchase, merger, consolidation, reorganization or otherwise to all or substantially all of the business or assets of the Company. The Company shall require any such successor to all or substantially all of the business or assets of the Company, by agreement in form and substance reasonably satisfactory to Indemnitee and the Indemnitee' s legal counsel, expressly to assume and agree to perform this Agreement in the same manner and to the same extent the Company would be required to perform if no such succession had taken place. Except as otherwise set forth in this Section 18, this Agreement shall not be assignable or delegable by the Company.

Section 19. 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.

Section 20. Headings. 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.

Section 21. Amendment or Other Modification; Waiver. No amendment or other modification of this Agreement shall be binding unless executed in writing by both of the parties hereto or, in the case of a waiver, by the party against whom the waiver is to be effective. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar) or shall such waiver constitute a continuing waiver.

Section 22. Notices. All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given if (a) delivered by hand, on the date delivered, (b) mailed by certified or registered mail, with postage prepaid, on the third business day after the date on which it is mailed or (c) sent by guaranteed overnight courier service, with postage prepaid, on the business day after the date on which it is sent:

(i) If to Indemnitee, to the address set forth on the signature page of this Agreement;

(ii) If to the Company, to:
Symbotic Inc.
200 Research Drive
Wilmington, MA 01887
Attention: General Counsel

or to such other address as may have been furnished to Indemnitee by the Company or to the Company by Indemnitee, as the case may be.



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Section 23. Governing Law. The parties hereto agree that this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware. If a court of competent jurisdiction shall make a final determination that the provisions of the law of any state other than Delaware govern indemnification by the Company of Indemnitee, then the indemnification provided under this Agreement shall in all instances be enforceable to the fullest extent permitted under such law, notwithstanding any provision of this Agreement to the contrary.

Section 24. Venue. Any Proceeding relating to or arising from this Agreement, including any Proceeding regarding indemnification or reimbursement or payment of Expenses arising out of this Agreement, shall only be brought and heard in the Chancery Court in and for the State of Delaware (the "Delaware Court"), and may not be brought in any other judicial forum. The Company hereby irrevocably and unconditionally (a) agrees that any action or proceeding arising out of or in connection with this Agreement may brought in the Delaware Court, (b) consents to submit to the non-exclusive jurisdiction of the Delaware Court for purposes of any action or proceeding arising out of or in connection with this Agreement, (c) consents to service of process at the Company' s address set forth in Section 22 of this Agreement with the same legal force and validity as if served upon the Company personally within the State of Delaware, (d) waives any objection to the laying of venue of any such action or proceeding in the Delaware Court and (e) waives, and agrees 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.

[*SIGNATURE PAGES FOLLOW*]



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IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement on the day and year first above written.

SYMBOTIC INC.

By: ______________________________
Name:
Title:

AGREED TO AND ACCEPTED BY:

______________________________
Name: [Insert Name of Indemnitee]
Address: [Insert Address of Indemnitee]

[*Signature Page to Indemnification Agreement*]

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**Exhibit 10.5**

**SYMBOTIC INC.**
**2022 OMNIBUS INCENTIVE COMPENSATION PLAN**

**ARTICLE I**
**GENERAL**

**1.1 Purpose**

The purpose of the Symbotic Inc. Omnibus Incentive Compensation Plan (as amended from time to time, the "**Plan**") is to help the Company (as hereinafter defined): (1) attract, retain and motivate key employees (including prospective employees), directors and consultants of Symbotic Inc., a Delaware corporation (formerly known as SVF Investment Corp. 3, a Cayman Islands exempted company) (together with its successors and permitted assigns, "**Symbotic**"); (2) align the interests of such persons with Symbotic' s stockholders; and (3) promote ownership of Symbotic' s equity.

**1.2 Definitions of Certain Terms**

For purposes of this Plan, the following terms have the meanings set forth below:

1.2.1 "**Acquisition Awards**" has the meaning set forth in Section 1.6.1(a).

1.2.2 "**Additional Pool**" has the meaning set forth in Section 1.6.1(b).

1.2.3 "**Annual Increases**" has the meaning set forth in Section 1.6.1(a).

1.2.4 "**Award**" means an award made pursuant to the Plan.

1.2.5 "**Award Agreement**" means the written document by which each Award is evidenced, and which may, but need not be (as determined by the Committee), executed or acknowledged by a Grantee as a condition to receiving an Award or the benefits under an Award, and which sets forth the terms and provisions applicable to Awards granted under the Plan to such Grantee. Any reference herein to an agreement in writing will be deemed to include an electronic writing to the extent permitted by applicable law.

1.2.6 "**Board**" means the Board of Directors of Symbotic.

1.2.7 "**Business Combination**" has the meaning provided in the definition of Change of Control.

1.2.8 "**Cause**" has the meaning provided in any employment agreement between the Company or its affiliates and the Grantee, if any, and if no such agreement exists or such agreement does not provide a definition of "Cause," such term means: (a) continued failure to substantially perform assigned duties, including the duties and obligations of the Grantee' s position with the Company (other than any such failure resulting from incapacity due to physical or mental illness); (b) conviction of, or pleading of *nolo contendere* or guilty to, a felony under the laws of the United States or any State thereof, excluding felonies for minor traffic violations and/or felonies for vicarious liability for which the Grantee did not know of the felony and did

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not willfully violate the applicable law(s); (c) the commission of any act of fraud, theft, embezzlement or other material dishonesty taken by the Grantee which was intended to result in substantial gain or personal enrichment to the Grantee at the Company' s expense; (d) intentional violation of a federal or state law or regulation applicable to the Company' s business which violation was or is reasonably likely to be injurious to the Company; and/or (e) the deliberate and intentional violation by the Grantee of the provisions of any agreement with the Company or its affiliates regarding noncompetition, nonsolicitation and/or confidential information. A finding of "Cause" shall be determined by the Board in its exclusive discretion, and the Grantee shall have no appeal from such finding for any reason.

1.2.9 "**Certificate**" means a stock certificate (or other appropriate document or evidence of ownership) representing Shares.

1.2.10 "**Change of Control**" has the meaning provided in the LLC Agreement

1.2.11 "**Class A Common Stock**" means the shares of Class A common stock, par value $0.0001 per share, of Symbotic.

1.2.12 "**Code**" means the Internal Revenue Code of 1986, as amended from time to time, or any successor thereto, and the applicable rulings and regulations thereunder.

1.2.13 "**Committee**" has the meaning set forth in Section 1.3.1.

1.2.14 "**Common Stock**" means the Class A Common Stock of Symbotic, par value $0.0001 per share, and any other securities or property issued in exchange therefor or in lieu thereof pursuant to Section 1.6.3.

1.2.15 "**Company**" means Symbotic and any Subsidiary, and any successor entity thereto.

1.2.16 "**Consultant**" means any individual (other than a non-employee Director), corporation, partnership, limited liability company or other entity that provides bona fide consulting or advisory services to the Company.

1.2.17 "**Covered Person**" has the meaning set forth in Section 1.3.4.

1.2.18 "**Director**" means a member of the Board.

1.2.19 "**Effective Date**" has the meaning set forth in Section 3.23.

1.2.20 "**Employee**" means a regular, active employee and/or a prospective employee of the Company, but not including a non-employee Director.

1.2.21 "**Employment**" means a Grantee' s performance of services for the Company, as determined by the Committee. The terms "employ" and "employed" will have their correlative meanings. The Committee in its sole discretion may determine (a) whether and when a Grantee' s leave of absence results in a termination of Employment, (b) whether and when a change in a Grantee' s association with the Company results in a termination of Employment and (c) the impact, if any, of any such leave of absence or change in association on outstanding Awards.



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1.2.22 "**Exchange Act**" means the Securities Exchange Act of 1934, as amended from time to time, or any successor thereto, and the applicable rules and regulations thereunder.

1.2.23 "**Fair Market Value**" means, with respect to a Share, the closing price reported for the Common Stock on the applicable date as reported on the New York Stock Exchange or, if not so reported, as determined in accordance with a valuation methodology approved by the Committee, unless determined as otherwise specified herein. For purposes of the grant of any Award, the applicable date will be the trading day on which the Award is granted or, if the date the Award is granted is not a trading day, the trading day immediately prior to the date the Award is granted. For purposes of the exercise of any Award, the applicable date is the date a notice of exercise is received by the Company or, if such date is not a trading day, the trading day immediately following the date a notice of exercise is received by the Company.

1.2.24 "**Good Reason**" means (a) with respect to a Grantee employed pursuant to a written employment agreement which includes a definition of "Good Reason," "Good Reason" as defined in that agreement, (b) with respect to a Grantee party to an Award Agreement which includes a definition of "Good Reason," "Good Reason" as defined in that Award Agreement or (c) with respect to any other Grantee, the occurrence of any of the following in the absence of the Grantee' s written consent: (i) the transfer of the Grantee' s primary work site to a new primary work site that is more than 50 miles from the Grantee' s primary work site in effect immediately before a Change of Control or (ii) a diminution of the Grantee' s base salary in effect immediately before a Change of Control by more than 10%, unless such diminution applies to all similarly situated employees. If the Grantee does not deliver to the Company a written notice of termination within 30 days after the Grantee has knowledge that an event constituting Good Reason has occurred, the event will no longer constitute Good Reason. In addition, the Grantee must give the Company 30 days to cure the event constituting Good Reason.

1.2.25 "**Grantee**" means an Employee, Director or Consultant who receives an Award.

1.2.26 "**Incentive Stock Option**" means a stock option to purchase Shares that is intended to be an "incentive stock option" within the meaning of Sections 421 and 422 of the Code, as now constituted or subsequently amended, or pursuant to a successor provision of the Code, and which is designated as an Incentive Stock Option in the applicable Award Agreement.

1.2.27 "**LLC Agreement** " means the Second Amended and Restated Limited Liability Company Agreement of Symbotic Holdings LLC, as may be amended or otherwise modified from time to time in accordance with the terms thereof.

1.2.28 "**Other Stock-Based or Cash-Based Awards**" has the meaning set forth in Section 2.8.

1.2.29 "**Performance Goals**" means the performance goals established by the Committee in connection with the grant of Awards.

1.2.30 "**Plan**" has the meaning set forth in Section 1.1.



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1.2.31 "**Section 409A**" means Section 409A of the Code, including any amendments or successor provisions to that section, and any regulations and other administrative guidance thereunder, in each case as they may be from time to time amended or interpreted through further administrative guidance.

1.2.32 "**Securities Act**" means the Securities Act of 1933, as amended from time to time, or any successor thereto, and the applicable rules and regulations thereunder.

1.2.33 "**Share Limit**" has the meaning set forth in Section 1.6.1(a).

1.2.34 "**Shares**" means shares of Common Stock.

1.2.35 "**Subsidiary**" means any corporation, partnership, limited liability company or other legal entity in which Symbotic, directly or indirectly, owns stock or other equity interests possessing 25% or more of the total combined voting power of all classes of the then-outstanding stock or other equity interests.

1.2.36 "**Symbotic**" has the meaning set forth in Section 1.1.

1.2.37 "**Ten Percent Stockholder**" means a person owning stock possessing more than 10% of the total combined voting power of all classes of stock of Symbotic and of any Subsidiary or parent corporation of Symbotic.

1.2.38 "**Treasury Regulations**" means the regulations promulgated under the Code by the United States Treasury Department, as amended.

**1.3 Administration**

1.3.1 The Compensation Committee of the Board (as constituted from time to time, and including any successor committee, the "**Committee**") will administer the Plan. In particular, the Committee will have the authority in its sole discretion to:

(a) exercise all of the powers granted to it under the Plan;

(b) construe, interpret and implement the Plan and all Award Agreements;

(c) prescribe, amend and rescind rules and regulations relating to the Plan, including rules governing the Committee' s own operations;

(d) make all determinations necessary or advisable in administering the Plan;

(e) correct any defect, supply any omission and reconcile any inconsistency in the Plan;

(f) amend the Plan to reflect changes in applicable law;

(g) grant, or recommend to the Board for approval to grant, Awards and determine who will receive Awards, when such Awards will be granted and the terms of such Awards, including setting forth provisions with regard to the effect of a termination of Employment on such Awards and conditioning the vesting of, or the lapsing of any applicable vesting restrictions or other vesting conditions on, Awards upon the attainment of Performance Goals and/or upon continued service;



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(h) amend any outstanding Award Agreement in any respect, including, without limitation, to:

(1) accelerate the time or times at which the Award becomes vested, unrestricted or may be exercised (and, in connection with such acceleration, the Committee may provide that any Shares acquired pursuant to such Award will be restricted shares, which are subject to vesting, transfer, forfeiture or repayment provisions similar to those in the Grantee' s underlying Award);

(2) accelerate the time or times at which Shares are delivered under the Award (and, without limitation on the Committee' s rights, in connection with such acceleration, the Committee may provide that any Shares delivered pursuant to such Award will be restricted shares, which are subject to vesting, transfer, forfeiture or repayment provisions similar to those in the Grantee' s underlying Award);

(3) waive or amend any goals, restrictions, vesting provisions or conditions set forth in such Award Agreement, or impose new goals, restrictions, vesting provisions and conditions; or

(4) reflect a change in the Grantee' s circumstances (*e.g.*, a change to part-time employment status or a change in position, duties or responsibilities); and

(i) determine at any time whether, to what extent and under what circumstances and method or methods, subject to Section 3.13:

(1) Awards may be:

(A) settled in cash, Shares, other securities, other Awards or other property (in which event, the Committee may specify what other effects such settlement will have on the Grantee' s Award, including the effect on any repayment provisions under the Plan or Award Agreement);

(B) exercised; or

(C) canceled, forfeited or suspended;

(2) Shares, other securities, other Awards or other property and other amounts payable with respect to an Award may be deferred either automatically or at the election of the Grantee thereof or of the Committee;

(3) to the extent permitted under applicable law, loans (whether or not secured by Common Stock) may be extended by the Company with respect to any Awards;



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(4) Awards may be settled by Symbotic, any of its Subsidiaries or affiliates or any of their designees; and

(5) the exercise price for any stock option (other than an Incentive Stock Option, unless the Committee determines that such a stock option will no longer constitute an Incentive Stock Option) or stock appreciation right may be reset.

1.3.2 The determination of the Committee on all matters relating to the Plan or any Award Agreement will be final, binding and conclusive. The Committee may allocate among its members and delegate to any person who is not a member of the Committee, or to any administrative group within the Company, any of its powers, responsibilities or duties. In delegating its authority, the Committee will consider the extent to which any delegation may cause Awards to fail to meet the requirements of Rule 16(b)-3(d)(1) or Rule 16(b)-3(e) under the Exchange Act. Except as specifically provided to the contrary, references to the Committee include any group, individual or individuals to whom the Committee has delegated its duties and powers.

1.3.3 Notwithstanding anything to the contrary contained herein, the Board may, in its sole discretion, at any time and from time to time, grant Awards or administer the Plan. In any such case, the Board will have all of the authority and responsibility granted to the Committee herein.

1.3.4 No member of the Committee or any person to whom the Committee delegates its powers, responsibilities or duties in writing, including by resolution (each such person, a "**Covered Person**"), will have any liability to any person (including any Grantee) for any action taken or omitted to be taken or any determination made with respect to the Plan or any Award, except as expressly provided by statute. Each Covered Person will be indemnified and held harmless by the Company against and from:

(a) any loss, cost, liability or expense (including attorneys' fees) that may be imposed upon or incurred by such Covered Person in connection with or resulting from any action, suit or proceeding to which such Covered Person may be a party or in which such Covered Person may be involved by reason of any action taken or omitted to be taken under the Plan or any Award Agreement, in each case, in good faith; and

(b) any and all amounts paid by such Covered Person, with the Company's approval, in settlement thereof, or paid by such Covered Person in satisfaction of any judgment in any such action, suit or proceeding against such Covered Person, provided that the Company will have the right, at its own expense, to assume and defend any such action, suit or proceeding and, once the Company gives notice of its intent to assume the defense, the Company will have sole control over such defense with counsel of the Company's choice.

The foregoing right of indemnification will not be available to a Covered Person to the extent that a court of competent jurisdiction in a final judgment or other final adjudication, in either case, not subject to further appeal, determines that the acts or omissions of such Covered Person giving rise to the indemnification claim resulted from such Covered Person's bad faith, fraud or willful misconduct. The foregoing right of indemnification will not be



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exclusive of any other rights of indemnification to which Covered Persons may be entitled under Symbotic' s articles of incorporation or bylaws, pursuant to any individual indemnification agreements between such Covered Person and the Company, as a matter of law, or otherwise, or any other power that the Company may have to indemnify such persons or hold them harmless.

**1.4 Persons Eligible for Awards**

Awards under the Plan may be made to Employees, Directors and Consultants.

**1.5 Types of Awards Under Plan**

Awards may be made under the Plan in the form of cash-based or stock-based Awards. Stock-based Awards may be in the form of any of the following, in each case in respect of Common Stock:

(a) stock options;

(b) stock appreciation rights;

(c) restricted shares;

(d) restricted stock units;

(e) dividend equivalent rights; and

(f) other equity-based or equity-related Awards (as further described in Section 2.8), that the Committee determines to be consistent with the purposes of the Plan and the interests of the Company.

**1.6 Shares of Common Stock Available for Awards**

1.6.1 **Common Stock Subject to the Plan**.

(a) Subject to the other provisions of this Section 1.6, the total number of Shares that may be granted under the Plan will be 59,800,928 Shares; provided that such number of Shares shall increase on the first day of each calendar year beginning January 1, 2023 and ending on and including January 1, 2032, equal to the lesser of (i) 5% of the aggregate number of Shares outstanding on the final day of the immediately preceding calendar year and (ii) such smaller number of Shares (which may be zero) as is determined by the Committee prior to such calendar year (such annual increase, the "**Annual Increase**" and, such overall limit, the "**Share Limit**"). Shares of Common Stock subject to awards that are assumed, converted or substituted under the Plan as a result of the Company' s acquisition of another company (including by way of merger, combination or similar transaction) ("**Acquisition Awards**") will not count against the Share Limit. Available shares under a stockholder approved plan of an acquired company (as appropriately adjusted to reflect the transaction) may be used for Awards under the Plan and do not reduce the Share Limit, subject to applicable stock exchange requirements.



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(b) Separate from the Share Limit set forth in Section 1.6.1(a), the Committee may, solely in connection with the exchange of awards under the 2012 Value Appreciation Plan or the Amended and Restated 2018 Long Term Incentive Plan, grant Awards covering up to 8,500,000 Shares (the "**Additional Pool**"), subject to such terms and conditions as the Committee may determine. Shares from the Additional Pool that are subject to any such Award will not be available for future grants of Awards under the Plan regardless of whether such Award is forfeited, expires, is settled for cash or otherwise.

1.6.2 **Replacement of Shares**. Shares subject to an Award that is forfeited (including any restricted shares repurchased by the Company at the same price paid by the Grantee so that such Shares are returned to the Company), expires or is settled for cash (in whole or in part), to the extent of such forfeiture, expiration or cash settlement will be available for future grants of Awards under the Plan and will be added back to the Share Limit in the same number of Shares as were deducted in respect of the grant of such Award. The payment of dividend equivalent rights in cash in conjunction with any outstanding Awards will not be counted against the Share Limit. Shares tendered by a Grantee or withheld by the Company in payment of the exercise price of a stock option or to satisfy any tax withholding obligation with respect to an Award will be available for future grants of Awards under the Plan and will be added back to the Share Limit in the same number of Shares as were tendered by a Grantee or withheld by the Company in payment of the exercise price of a stock option or to satisfy any tax withholding obligation with respect to an Award.

1.6.3 **Adjustments**. The Committee will:

(a) adjust the number and type of Shares or other property or securities authorized pursuant to Section 1.6.1;

(b) adjust the individual Grantee limitations set forth in Sections 1.7, 2.4.1 and 2.5.1;

(c) adjust the number and type of Shares or other property or securities set forth in Section 2.3.2 that can be issued through Incentive Stock Options; and

(d) adjust the terms of any outstanding Awards (including, without limitation, the number of Shares covered by each outstanding Award, the type of property or securities to which the Award relates and the exercise or strike price of any Award),

in such manner as it deems appropriate (including, without limitation, by payment of cash) to prevent the enlargement or dilution of rights, as a result of any increase or decrease in the number of issued Shares (or issuance of property or securities other than Shares) resulting from a recapitalization, stock split, reverse stock split, stock dividend, spinoff, split up, combination, reclassification or exchange of Shares, merger, consolidation, rights offering, separation, reorganization or liquidation or any other change in the corporate structure or Shares, including any extraordinary dividend or extraordinary distribution; provided that no such adjustment may be made if or to the extent that it would cause an outstanding Award to fail to comply with Section 409A of the Code.



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## ARTICLE II
## AWARDS UNDER THE PLAN

**2.1 Agreements Evidencing Awards**

Each Award granted under the Plan will be evidenced by an Award Agreement that will contain such provisions and conditions as the Committee deems appropriate. Unless otherwise provided herein, the Committee may grant Awards in tandem with or, subject to Section 3.13, in substitution for or satisfaction of any other Award or Awards granted under the Plan or any award granted under any other plan of the Company. By accepting an Award pursuant to the Plan, a Grantee thereby agrees that the Award will be subject to all of the terms and provisions of the Plan and the applicable Award Agreement.

**2.2 No Rights as a Stockholder**

No Grantee (or other person having rights pursuant to an Award) will have any of the rights of a stockholder of Symbotic with respect to Shares subject to an Award until the delivery of such Shares. Except as otherwise provided in Section 1.6.3, no adjustments will be made for dividends, distributions or other rights (whether ordinary or extraordinary, and whether in cash, Common Stock, other securities or other property) for which the record date is before the date the Certificates for the Shares are delivered, or in the event the Committee elects to use another system, such as book entries by the transfer agent, before the date in which such system evidences the Grantee' s ownership of such Shares.

**2.3 Options**

2.3.1 **Grant**. Stock options may be granted to eligible recipients in such number and at such times during the term of the Plan as the Committee may determine; provided, however, that the maximum number of Shares as to which stock options may be granted under the Plan to any one individual in any fiscal year may not exceed 59,800,928 Shares (as adjusted pursuant to the provisions of Section 1.6.3).

2.3.2 **Incentive Stock Options**. At the time of grant, the Committee will determine:

(a) whether all or any part of a stock option granted to an eligible Employee will be an Incentive Stock Option; and

(b) the number of Shares subject to such Incentive Stock Option; provided, however, that:

(1) the aggregate Fair Market Value (determined as of the time the option is granted) of the stock with respect to which Incentive Stock Options are exercisable for the first time by an eligible Employee during any fiscal year (under all such plans of Symbotic and of any Subsidiary or parent corporation of Symbotic) may not exceed $100,000; and

(2) no Incentive Stock Option (other than an Incentive Stock Option that may be assumed or issued by the Company in connection with a transaction to which Section 424(a) of the Code applies) may be granted to a person who is not eligible to receive an Incentive Stock Option under the Code.



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The form of any stock option which is entirely or in part an Incentive Stock Option will clearly indicate that such stock option is an Incentive Stock Option or, if applicable, the number of Shares subject to the Incentive Stock Option. No more than 59,800,928 Shares and as cumulatively increased on January 1, 2023 and on each January 1 thereafter by the Annual Increase for such year (as adjusted pursuant to the provisions of Section 1.6.3) that can be delivered under the Plan may be issued through Incentive Stock Options.

2.3.3 **Exercise Price**. The exercise price per share with respect to each stock option will be determined by the Committee but, except as otherwise permitted by Section 1.6.3, may never be less than the Fair Market Value of a share of Common Stock (or, in the case of an Incentive Stock Option granted to a Ten Percent Stockholder, 110% of the Fair Market Value). Unless otherwise noted in the Award Agreement, the Fair Market Value of the Common Stock will be its Fair Market Value on the date of grant of the Award of stock options.

2.3.4 **Term of Stock Option**. In no event will any stock option be exercisable after the expiration of 10 years (or, in the case of an Incentive Stock Option granted to a Ten Percent Stockholder, five years) from the date on which the stock option is granted.

2.3.5 **Vesting and Exercise of Stock Option and Payment for Shares**. A stock option may vest and be exercised at such time or times and subject to such terms and conditions as will be determined by the Committee at the time the stock option is granted and set forth in the Award Agreement. Subject to any limitations in the applicable Award Agreement, any Shares not acquired pursuant to the exercise of a stock option on the applicable vesting date may be acquired thereafter at any time before the final expiration of the stock option.

To exercise a stock option, the Grantee must give written notice to the Company specifying the number of Shares to be acquired and accompanied by payment of the full purchase price therefor in cash or by certified or official bank check or in another form as determined by the Company, which, subject to the Award Agreement, may include:

(a) personal check;

(b) Shares, based on the Fair Market Value as of the exercise date;

(c) any other form of consideration approved by the Company and permitted by applicable law; and

(d) any combination of the foregoing.

The Committee may also make arrangements for the cashless exercise of a stock option. Any person exercising a stock option will make such representations and agreements and furnish such information as the Committee may, in its sole discretion, deem necessary or desirable to effect or assure compliance by the Company on terms acceptable to the Company with the provisions of the Securities Act, the Exchange Act and any other applicable legal requirements.



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**2.4 Stock Appreciation Rights**

2.4.1 **Grant**. Stock appreciation rights may be granted to eligible recipients in such number and at such times during the term of the Plan as the Committee may determine.

2.4.2 **Exercise Price**. The exercise price per share with respect to each stock appreciation right will be determined by the Committee but, except as otherwise permitted by Section 1.6.3, may never be less than the Fair Market Value of the Common Stock. Unless otherwise noted in the Award Agreement, the Fair Market Value of the Common Stock will be its Fair Market Value on the date of grant of the Award of stock appreciation rights.

2.4.3 **Term of Stock Appreciation Right**. In no event will any stock appreciation right be exercisable after the expiration of 10 years from the date on which the stock appreciation right is granted.

2.4.4 **Vesting and Exercise of Stock Appreciation Right and Delivery of Shares**. Each stock appreciation right may vest and be exercised in such installments as may be determined in the Award Agreement at the time the stock appreciation right is granted. Subject to any limitations in the applicable Award Agreement, any stock appreciation rights not exercised on the applicable vesting date may be exercised thereafter at any time before the final expiration of the stock appreciation right.

To exercise a stock appreciation right, the Grantee must give written notice to the Company specifying the number of stock appreciation rights to be exercised. Upon exercise of stock appreciation rights, Shares, cash or other securities or property, or a combination thereof, as specified by the Committee, equal in value to:

(a) the excess of:

(1) the Fair Market Value of the Common Stock on the date of exercise *over*

(2) the exercise price of such stock appreciation right *multiplied by*

(b) the number of stock appreciation rights exercised, will be delivered to the Grantee.

Any person exercising a stock appreciation right will make such representations and agreements and furnish such information as the Committee may, in its sole discretion, deem necessary or desirable to effect or assure compliance by the Company on terms acceptable to the Company with the provisions of the Securities Act, the Exchange Act and any other applicable legal requirements.



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**2.5 Restricted Shares**

2.5.1 **Grants**. The Committee may grant or offer for sale restricted shares in such amounts and subject to such terms and conditions as the Committee may determine. Upon the delivery of such shares, the Grantee will have the rights of a stockholder with respect to the restricted shares, subject to any other restrictions and conditions as the Committee may include in the applicable Award Agreement.

2.5.2 **Right to Vote and Receive Dividends on Restricted Shares**. Each Grantee of an Award of restricted shares will, during the period of restriction, be the beneficial and record owner of such restricted shares and will have full voting rights with respect thereto. During the period of restriction, all ordinary cash dividends or other ordinary distributions paid upon any restricted share will be retained by the Company and will be paid to the relevant Grantee (without interest) when the Award of restricted shares vests and will revert back to the Company if for any reason the restricted share upon which such dividends or other distributions were paid reverts back to the Company (any extraordinary dividends or other extraordinary distributions will be treated in accordance with Section 1.6.3).

**2.6 Restricted Stock Units**

The Committee may grant Awards of restricted stock units in such amounts and subject to such terms and conditions as the Committee may determine. A Grantee of a restricted stock unit will have only the rights of a general unsecured creditor of Symbotic, until delivery of Shares, cash or other securities or property is made as specified in the applicable Award Agreement. On the delivery date specified in the Award Agreement, the Grantee of each restricted stock unit not previously forfeited or terminated will receive one share of Common Stock, cash or other securities or property equal in value to a share of Common Stock or a combination thereof, as specified by the Committee.

**2.7 Dividend Equivalent Rights**

The Committee may include in the Award Agreement with respect to any Award a dividend equivalent right entitling the Grantee to receive amounts equal to all or any portion of the regular cash dividends that would be paid on the Shares covered by such Award if such Shares had been delivered pursuant to such Award. The grantee of a dividend equivalent right will have only the rights of a general unsecured creditor of Symbotic until payment of such amounts is made as specified in the applicable Award Agreement. In the event such a provision is included in an Award Agreement, the Committee will determine whether such payments will be made in cash, in Shares or in another form, whether they will be conditioned upon the exercise of the Award to which they relate (subject to compliance with Section 409A of the Code), the time or times at which they will be made, and such other terms and conditions as the Committee will deem appropriate; provided that in no event may such payments be made unless and until the Award to which they relate vests.



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**2.8 Other Stock-Based or Cash-Based Awards**

The Committee may grant other types of equity-based, equity-related or cash-based Awards (including the grant or offer for sale of unrestricted Shares, performance share awards, performance units settled in cash) ("**Other Stock-Based or Cash-Based Awards**") in such amounts and subject to such terms and conditions as the Committee may determine. The terms and conditions set forth by the Committee in the applicable Award Agreement may relate to the achievement of Performance Goals, as determined by the Committee at the time of grant. Such Awards may entail the transfer of actual Shares to Award recipients and may include Awards designed to comply with or take advantage of the applicable local laws of jurisdictions other than the United States.

**2.9 Repayment if Conditions Not Met**

If the Committee determines that all terms and conditions of the Plan and a Grantee' s Award Agreement were not satisfied, and that the failure to satisfy such terms and conditions is material, then the Grantee will be obligated to pay the Company immediately upon demand therefor, (a) with respect to a stock option and a stock appreciation right, an amount equal to the excess of the Fair Market Value (determined at the time of exercise) of the Shares that were delivered in respect of such exercised stock option or stock appreciation right, as applicable, over the exercise price paid therefor, (b) with respect to restricted shares, an amount equal to the Fair Market Value (determined at the time such shares became vested) of such restricted shares, and (c) with respect to restricted stock units, an amount equal to the Fair Market Value (determined at the time of delivery) of the Shares or other securities or cash delivered with respect to the applicable delivery date, in each case with respect to clauses (a), (b) and (c) of this Section 2.9, without reduction for any amount applied to satisfy withholding tax or other obligations in respect of such Award.

**2.10 Minimum Vesting**

Except for Acquisition Awards and Awards covering Shares from the Additional Pool, all Awards shall be subject to a minimum vesting schedule of at least 12 months following the date of grant of the Award, provided that vesting may accelerate in connection with death, retirement, a Change of Control or other involuntary termination. Notwithstanding the foregoing, except with respect to Acquisition Awards and Shares from the Additional Pool, (i) up to 5% of the Shares available for grant under the Plan may be granted with a minimum vesting schedule that is shorter than that mandated in this Section 2.10 and (ii) Awards to Directors may be granted with a minimum vesting schedule that is the earlier of at least 12 months following the date of grant of the Award or the next annual meeting of stockholders of the Company.

## ARTICLE III
## MISCELLANEOUS

**3.1 Amendment of the Plan**

3.1.1 Unless otherwise provided in the Plan or in an Award Agreement, the Board may at any time and from time to time suspend, discontinue, revise or amend the Plan in any respect whatsoever but, subject to Sections 1.3, 1.6.3 and 3.7, no such amendment may materially adversely impair the rights of the Grantee of any Award without the Grantee' s consent. Subject to Sections 1.3, 1.6.3 and 3.6, an Award Agreement may not be amended to materially adversely impair the rights of a Grantee without the Grantee' s consent.



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3.1.2 Unless otherwise determined by the Board, stockholder approval of any suspension, discontinuance, revision or amendment will be obtained only to the extent necessary to comply with any applicable laws, regulations or rules of a securities exchange or self-regulatory agency; provided, however, if and to the extent the Board determines it is appropriate for the Plan to comply with the provisions of Section 422 of the Code, no amendment that would require stockholder approval under Section 422 of the Code will be effective without the approval of Symbotic' s stockholders.

**3.2 Tax Withholding**

Grantees will be solely responsible for any applicable taxes (including, without limitation, income and excise taxes) and penalties, and any interest that accrues thereon, that they incur in connection with the receipt, vesting or exercise of any Award. As a condition to the delivery of any Shares, cash or other securities or property pursuant to any Award or the lifting or lapse of restrictions on any Award, or in connection with any other event that gives rise to a federal or other governmental tax withholding obligation on the part of the Company relating to an Award (including, without limitation, the Federal Insurance Contributions Act (FICA) tax), subject to the Award Agreement:

(a) the Company may deduct or withhold (or cause to be deducted or withheld) from any payment or distribution to a Grantee whether or not pursuant to the Plan (including Shares otherwise deliverable);

(b) the Committee will be entitled to require that the Grantee remit cash to the Company (through payroll deduction or otherwise); or

(c) the Company may enter into any other suitable arrangements to withhold, in each case in the Company' s discretion the amounts of such taxes to be withheld based on the individual tax rates applicable to the Grantee.

**3.3 Right of Offset**

The Company will have the right to offset against its obligation to deliver Shares (or other property or cash) under the Plan or any Award Agreement any outstanding amounts (including, without limitation, travel and entertainment or advance account balances, loans, repayment obligations under any Awards, or amounts repayable to the Company pursuant to tax equalization, housing, automobile or other employee programs) that the Grantee then owes to the Company and any amounts the Committee otherwise deems appropriate pursuant to any tax equalization policy or agreement. Notwithstanding the foregoing, if an Award provides for the deferral of compensation within the meaning of Section 409A of the Code, the Committee will have no right to offset against its obligation to deliver Shares (or other property or cash) under the Plan or any Award Agreement if such offset could subject the Grantee to the additional tax imposed under Section 409A of the Code in respect of an outstanding Award.



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**3.4 Nonassignability; No Hedging**

Unless otherwise provided in an Award Agreement, no Award (or any rights and obligations thereunder) granted to any person under the Plan may be sold, exchanged, transferred, assigned, pledged, hypothecated or otherwise disposed of or hedged, in any manner (including through the use of any cash-settled instrument), whether voluntarily or involuntarily and whether by operation of law or otherwise, other than by will or by the laws of descent and distribution, and all such Awards (and any rights thereunder) will be exercisable during the life of the Grantee only by the Grantee or the Grantee' s legal representative. Notwithstanding the foregoing, the Committee may permit, under such terms and conditions that it deems appropriate in its sole discretion, a Grantee to transfer any Award to any person or entity that the Committee so determines. Any sale, exchange, transfer, assignment, pledge, hypothecation or other disposition in violation of the provisions of this Section 3.4 will be null and void and any Award which is hedged in any manner will immediately be forfeited. All of the terms and conditions of the Plan and the Award Agreements will be binding upon any permitted successors and assigns.

**3.5 Change of Control**

3.5.1 Unless the Committee determines otherwise or as otherwise provided in the applicable Award Agreement, if a Grantee' s Employment is terminated by the Company or any successor entity thereto without Cause, or the Grantee resigns his or her Employment for Good Reason, in either case, on or within one year after a Change of Control, (i) each Award granted to such Grantee prior to such Change of Control will become fully vested (including the lapsing of all restrictions and conditions) and, as applicable, exercisable, and (ii) any Shares deliverable pursuant to restricted stock units will be delivered promptly (but no later than 15 days) following such Grantee' s termination of Employment. As of the Change of Control date, any outstanding performance-based awards shall be deemed earned at the greater of the target level and the actual performance level at the date of the Change of Control with respect to all open performance periods and will cease to be subject to any further performance conditions but will continue to be subject to time-based vesting following the Change of Control in accordance with the original performance period.

3.5.2 Notwithstanding the foregoing, in the event of a Change of Control, a Grantee' s Award will be treated, to the extent determined by the Committee to be permitted under Section 409A, in accordance with one or more of the following methods as determined by the Committee in its sole discretion: (i) settle such Awards for an amount of cash or securities equal to their value, where in the case of stock options and stock appreciation rights, the value of such awards, if any, will be equal to their in-the-money spread value (if any), as determined in the sole discretion of the Committee; (ii) provide for the assumption of or the issuance of substitute awards that will substantially preserve the otherwise applicable terms of any affected Awards previously granted under the Plan, as determined by the Committee in its sole discretion; (iii) modify the terms of such awards to add events, conditions or circumstances (including termination of Employment within a specified period after a Change of Control) upon which the vesting of such Awards or lapse of restrictions thereon will accelerate; (iv) deem any performance conditions satisfied at target, maximum or actual performance through closing or provide for the performance conditions to continue (as is or as adjusted by the Committee) after closing; or (v) provide that for a period of at least 20 days prior to the Change of Control, any stock options or stock appreciation rights that would not otherwise become exercisable prior to the Change of Control will be exercisable as to all Shares subject thereto (but any such exercise will be contingent upon and subject to the occurrence of the Change of Control and if the Change of Control does not take place within a specified period after giving such notice for any reason



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whatsoever, the exercise will be null and void) and that any stock options or stock appreciation rights not exercised prior to the consummation of the Change of Control will terminate and be of no further force and effect as of the consummation of the Change of Control. In the event that the consideration paid in the Change of Control includes contingent value rights, earnout or indemnity payments or similar payments, then the Committee will determine if Awards settled under clause (i) above are (a) valued at closing taking into account such contingent consideration (with the value determined by the Committee in its sole discretion) or (b) entitled to a share of such contingent consideration. For the avoidance of doubt, in the event of a Change of Control where all stock options and stock appreciation rights are settled for an amount (as determined in the sole discretion of the Committee) of cash or securities, the Committee may, in its sole discretion, terminate any stock option or stock appreciation right for which the exercise price is equal to or exceeds the per share value of the consideration to be paid in the Change of Control transaction without payment of consideration therefor. Similar actions to those specified in this Section 3.5.2 may be taken in the event of a merger or other corporate reorganization that does not constitute a Change of Control.

**3.6 No Continued Employment or Engagement; Right of Discharge Reserved**

Neither the adoption of the Plan nor the grant of any Award (or any provision in the Plan or Award Agreement) will confer upon any Grantee any right to continued Employment, or other engagement, with the Company, nor will it interfere in any way with the right of the Company to terminate, or alter the terms and conditions of, such Employment or other engagement at any time.

**3.7 Nature of Payments**

3.7.1 Any and all grants of Awards and deliveries of Common Stock, cash, securities or other property under the Plan will be in consideration of services performed or to be performed for the Company by the Grantee. Awards under the Plan may, in the discretion of the Committee, be made in substitution in whole or in part for cash or other compensation otherwise payable to a Grantee. Only whole Shares will be delivered under the Plan. Awards will, to the extent reasonably practicable, be aggregated in order to eliminate any fractional shares. Fractional shares may, in the discretion of the Committee, be forfeited or be settled in cash or otherwise as the Committee may determine.

3.7.2 All such grants and deliveries of Shares, cash, securities or other property under the Plan will constitute a special discretionary incentive payment to the Grantee, will not entitle the Grantee to the grant of any future Awards and will not be required to be taken into account in computing the amount of salary or compensation of the Grantee for the purpose of determining any contributions to or any benefits under any pension, retirement, profit-sharing, bonus, life insurance, severance or other benefit plan of the Company or under any agreement with the Grantee, unless the Company specifically provides otherwise.



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**3.8 Non-Uniform Determinations**

3.8.1 The Committee' s determinations under the Plan and Award Agreements need not be uniform and any such determinations may be made by it selectively among persons who receive, or are eligible to receive, Awards under the Plan (whether or not such persons are similarly situated). Without limiting the generality of the foregoing, the Committee will be entitled, among other things, to make non-uniform and selective determinations under Award Agreements, and to enter into non-uniform and selective Award Agreements, as to (a) the persons to receive Awards, (b) the terms and provisions of Awards and (c) whether a Grantee' s Employment has been terminated for purposes of the Plan.

3.8.2 To the extent the Committee deems it necessary, appropriate or desirable to comply with foreign law or practices and to further the purposes of the Plan, the Committee may, in its sole discretion and without amending the Plan, establish special rules applicable to Awards to Grantees who are foreign nationals, are employed outside the United States or both and grant Awards (or amend existing Awards) in accordance with those rules.

**3.9 Other Payments or Awards**

Nothing contained in the Plan will be deemed in any way to limit or restrict the Company from making any award or payment to any person under any other plan, arrangement or understanding, whether now existing or hereafter in effect.

**3.10 Plan Headings**

The headings in the Plan are for the purpose of convenience only and are not intended to define or limit the construction of the provisions hereof.

**3.11 Termination of Plan**

The Board reserves the right to terminate the Plan at any time; provided, however, that in any case, the Plan will terminate on the day before the 10th anniversary of the Effective Date, and provided, further, that all Awards made under the Plan before its termination will remain in effect until such Awards have been satisfied or terminated in accordance with the terms and provisions of the Plan and the applicable Award Agreements.

**3.12 Clawback/Recapture Policy**

Awards under the Plan will be subject to any clawback or recapture policy that the Company may adopt from time to time to the extent provided in such policy and, in accordance with such policy, may be subject to the requirement that the Awards be repaid to the Company after they have been distributed to the Grantee.

**3.13 Section 409A**

3.13.1 All Awards made under the Plan that are intended to be "deferred compensation" subject to Section 409A will be interpreted, administered and construed to comply with Section 409A, and all Awards made under the Plan that are intended to be exempt from Section 409A will be interpreted, administered and construed to comply with and preserve such exemption. The Board and the Committee will have full authority to give effect to the intent of the foregoing sentence. To the extent necessary to give effect to this intent, in the case of any conflict or potential inconsistency between the Plan and a provision of any Award or Award Agreement with respect to an Award, the Plan will govern.



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3.13.2 Without limiting the generality of Section 3.13.1, with respect to any Award made under the Plan that is intended to be "deferred compensation" subject to Section 409A:

(a) any payment due upon a Grantee' s termination of Employment will be paid only upon such Grantee' s separation from service from the Company within the meaning of Section 409A;

(b) any payment due upon a Change of Control of the Company will be paid only if such Change of Control constitutes a "change in ownership" or "change in effective control" within the meaning of Section 409A, and in the event that such Change of Control does not constitute a "change in the ownership" or "change in the effective control" within the meaning of Section 409A, such Award will vest upon the Change of Control and any payment will be delayed until the first compliant date under Section 409A;

(c) any payment to be made with respect to such Award in connection with the Grantee' s separation from service from the Company within the meaning of Section 409A (and any other payment that would be subject to the limitations in Section 409A(a)(2)(B) of the Code) will be delayed until six months after the Grantee' s separation from service (or earlier death) to the extent required by Section 409A;

(d) if the Award includes a "series of installment payments" (within the meaning of Section 1.409A-2(b)(2)(iii) of the Treasury Regulations), the Grantee' s right to the series of installment payments will be treated as a right to a series of separate payments and not as a right to a single payment;

(e) if the Award includes "dividend equivalents" (within the meaning of Section 1.409A-3(e) of the Treasury Regulations), the Grantee' s right to the dividend equivalents will be treated separately from the right to other amounts under the Award; and

(f) for purposes of determining whether the Grantee has experienced a separation from service from the Company within the meaning of Section 409A, "subsidiary" will mean a corporation or other entity in a chain of corporations or other entities in which each corporation or other entity, starting with Symbotic, has a controlling interest in another corporation or other entity in the chain, ending with such corporation or other entity. For purposes of the preceding sentence, the term "controlling interest" has the same meaning as provided in Section 1.414(c)-2(b)(2)(i) of the Treasury Regulations; provided that the language "at least 20 percent" is used instead of "at least 80 percent" each place it appears in Section 1.414(c)-2(b)(2)(i) of the Treasury Regulations.

**3.14 Governing Law**

THE PLAN AND ALL AWARDS MADE AND ACTIONS TAKEN THEREUNDER WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, WITHOUT REFERENCE TO PRINCIPLES OF CONFLICT OF LAWS.



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**3.15 Disputes; Choice of Forum**

3.15.1 The Company and each Grantee, as a condition to such Grantee' s participation in the Plan, hereby irrevocably submit to the exclusive jurisdiction of any state or federal court located in the State of Delaware, over any suit, action or proceeding arising out of or relating to or concerning the Plan or, to the extent not otherwise specified in any individual agreement between the Company and the Grantee, any aspect of the Grantee' s Employment with the Company or the termination of that Employment. The Company and each Grantee, as a condition to such Grantee' s participation in the Plan, acknowledge that the forum designated by this Section 3.15.1 has a reasonable relation to the Plan and to the relationship between such Grantee and the Company. Notwithstanding the foregoing, nothing herein will preclude the Company from bringing any action or proceeding in any other court for the purpose of enforcing the provisions of this Section 3.15.1.

3.15.2 The agreement by the Company and each Grantee as to forum is independent of the law that may be applied in the action, and the Company and each Grantee, as a condition to such Grantee' s participation in the Plan, (i) agree to such forum even if the forum may under applicable law choose to apply non-forum law, (ii) hereby waive, to the fullest extent permitted by applicable law, any objection which the Company or such Grantee now or hereafter may have to personal jurisdiction or to the laying of venue of any such suit, action or proceeding in any court referred to in Section 3.15.1, (iii) undertake not to commence any action arising out of or relating to or concerning the Plan in any forum other than the forum described in this Section 3.15.2, and (iv) agree that, to the fullest extent permitted by applicable law, a final and non-appealable judgment in any such suit, action or proceeding in any such court will be conclusive and binding upon the Company and each Grantee.

3.15.3 Each Grantee, as a condition to such Grantee' s participation in the Plan, agrees to keep confidential the existence of, and any information concerning, a dispute, controversy or claim described in Section 3.17, except that a Grantee may disclose information concerning such dispute, controversy or claim to the court that is considering such dispute, controversy or claim or to such Grantee' s legal counsel (provided that such counsel agrees not to disclose any such information other than as necessary to the prosecution or defense of the dispute, controversy or claim).

**3.16 Waiver of Jury Trial**

EACH GRANTEE WAIVES ANY RIGHT IT MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON, ARISING OUT OF, UNDER OR IN CONNECTION WITH THE PLAN.

**3.17 Waiver of Claims**

Each Grantee of an Award recognizes and agrees that before being selected by the Committee to receive an Award the Grantee has no right to any benefits under the Plan. Accordingly, in consideration of the Grantee' s receipt of any Award hereunder, the Grantee expressly waives any right to contest the amount of any Award, the terms of any Award Agreement, any determination, action or omission hereunder or under any Award Agreement by



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the Committee, the Company or the Board, or any amendment to the Plan or any Award Agreement (other than an amendment to the Plan or an Award Agreement to which his or her consent is expressly required by the express terms of an Award Agreement). Nothing contained in the Plan, and no action taken pursuant to its provisions, will create or be construed to create a trust of any kind or a fiduciary relationship between the Company and any Grantee. The Plan is not intended to be subject to the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

**3.18 No Repricing or Reloads**

Except as otherwise permitted by Section 1.6.3, reducing the exercise price of stock options or stock appreciation rights issued and outstanding under the Plan, including through amendment, cancellation in exchange for the grant of a substitute Award or repurchase for cash or other consideration (in each case that has the effect of reducing the exercise price), will require approval of Symbotic' s stockholders. The Company will not grant any stock options or stock appreciation rights with automatic reload features.

**3.19 Severability; Entire Agreement**

If any of the provisions of the Plan or any Award Agreement is finally held to be invalid, illegal or unenforceable (whether in whole or in part), such provision will be deemed modified to the extent, but only to the extent, of such invalidity, illegality or unenforceability and the remaining provisions will not be affected thereby; provided that if any of such provision is finally held to be invalid, illegal or unenforceable because it exceeds the maximum scope determined to be acceptable to permit such provision to be enforceable, such provision will be deemed to be modified to the minimum extent necessary to modify such scope in order to make such provision enforceable hereunder. The Plan and any Award Agreements contain the entire agreement of the parties with respect to the subject matter thereof and supersede all prior agreements, promises, covenants, arrangements, communications, representations and warranties between them, whether written or oral with respect to the subject matter thereof.

**3.20 No Liability with Respect to Tax Qualification or Adverse Tax Treatment**

Notwithstanding anything to the contrary contained herein, in no event will the Company be liable to a Grantee on account of an Award' s failure to (a) qualify for favorable United States, federal, state or local or foreign tax treatment or (b) avoid adverse tax treatment under United States or foreign law, including, without limitation, Section 409A.

**3.21 No Third-Party Beneficiaries**

Except as expressly provided in an Award Agreement, neither the Plan nor any Award Agreement will confer on any person other than the Company and the Grantee of any Award any rights or remedies thereunder. The exculpation and indemnification provisions of Section 1.3.4 will inure to the benefit of a Covered Person' s estate and beneficiaries and legatees.



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**3.22 Successors and Assigns of the Company**

The terms of the Plan will be binding upon and inure to the benefit of the Company and any successor entity, including as contemplated by Section 3.5.

**3.23 Date of Adoption and Approval of Stockholders**

The Plan was approved by Symbotic' s stockholders on June 3, 2022 and adopted by the Board on June 7, 2022 (the "**Effective Date**").

**3.24 Limits on Compensation to Non-Employee Directors**

No non-employee director of Symbotic may be granted (in any calendar year) compensation with a value in excess of $750,000 ($1,000,000 in the initial year of appointment or election to the Board), with the value of any equity-based awards based on the accounting grant date value of such award.



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**Exhibit 10.6**

FINAL FORM

**SYMBOTIC INC.**
**2022 OMNIBUS INCENTIVE COMPENSATION PLAN**

**RESTRICTED STOCK UNIT AWARD AGREEMENT**

**THIS RESTRICTED STOCK UNIT AWARD AGREEMENT** (this "**Award Agreement**"), evidences an award of restricted stock units (the "**RSUs**") by and between Symbotic Inc., a Delaware corporation (the "**Company**") under the Symbotic Inc. 2022 Omnibus Incentive Compensation Plan (the "**Plan**"). Capitalized terms not defined in this Award Agreement have the meanings given to them in the Plan.

| | | |
|---|---|---|
| **Name of Participant:** | ______________________ | (the "**Participant**"). |
| **Grant Date:** | ______________________ | (the "**Grant Date**"). |
| **Number of RSUs:** | ______________________ | . |
| **Vesting Date(s):** | ______________________ | ([each, a] [the] "**Vesting Date**"). |

The RSUs will vest only if the Participant is, and has been, continuously employed by the Company from the Grant Date through the Vesting Date, and any unvested RSUs will be forfeited upon any termination of Employment for any reason.

Notwithstanding the foregoing:

A. **Termination in Connection with a Change of Control**: Upon a termination of Employment without Cause or for Good Reason on or within one year following a Change of Control, the RSUs will vest in full.

B. **Termination Due to Death[,][ or] Disability[ or Retirement]**: Upon a termination of Employment due to death[,][ or] Disability[ or Retirement], a prorated portion of the RSUs will vest, with the proration calculated based on the number of days from and including the Grant Date through the Participant' s date of termination, divided by the number of days from and including the Grant Date through the applicable Vesting Date.

C. For purposes of this Award Agreement,

   a. "**Disability**" shall mean, unless otherwise defined in an employment agreement between the Participant and the Company, a Participant' s inability to perform the duties of his or her employment on a full-time basis for six (6) consecutive months, as determined by the Committee; provided that, to the extent necessary to comply with Section 409A, "Disability shall mean "disability" as defined in Section 409A(a)(2)(C).

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b. [“**<u>Good Reason</u>**” shall mean the occurrence of any of the following in the absence of the Participant’ s written consent: (i) any material and adverse change in the Participant’ s position or authority with the Company as in effect immediately before a Change of Control; (ii) the transfer of the Participant’ s primary work site to a new primary work site that is more than 50 miles from the Participant’ s primary work site in effect immediately before a Change of Control; or (iii) a diminution of the Participant’ s base salary in effect immediately before a Change of Control by more than 10%, unless such diminution applies to all similarly situated employees. If the Participant does not deliver to the Company a written notice of termination within 30 days after the Participant has knowledge that an event constituting Good Reason has occurred, the event will no longer constitute Good Reason. In addition, the Participant must give the Company 30 days to cure the event constituting Good Reason.]

c. [“**<u>Retirement</u>**” shall mean, unless otherwise defined in an employment agreement between the Participant and the Company, the termination of the Participant’ s employment other than for Cause [**<u>Alternative 1</u>**: after attainment of age __ with at least __ years of service with the Company and its predecessors and affiliates or age __ with at least ___ years of service][**Alternative 2**: at which time the Participant’ s age and years of service with the Company and its predecessors and affiliates add up to at least __]; <u>provided</u> that such Retirement constitutes a “separation from service” as defined in the regulations under Section 409A to the extent necessary to comply with Section 409A.]

**Delivery Date:** Within 60 days after the applicable Vesting Date (or, if earlier, within 15 days after the date of the Participant’ s termination of Employment), the Company will issue to the Participant one Share for each vested RSU (each date on which the Shares are so issued, a “**<u>Delivery Date</u>**”). In the discretion of the Committee, in lieu of all or any portion of the Shares otherwise deliverable in respect of the vested RSUs, the Company may deliver cash equal in value to a Share or a combination thereof, as determined by the Committee.



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| | |
|---|---|
| **Dividend Equivalent Rights:** | On the Delivery Date, the Company will pay to the Participant a cash amount equal to the cash dividends or other distributions (other than any dividends or distributions for which the RSUs were adjusted pursuant to Section 1.6.3 of the Plan), if any, that would have been paid on the Shares underlying the RSUs that vest on the applicable Vesting Date if such Shares had been outstanding as of the Grant Date. |
| **Voting Rights:** | The Participant will have no voting rights with respect to any of the Shares underlying any RSUs until such Shares are issued and delivered to the Participant and the Participant' s name is entered as a stockholder of record on the books of the Company. |
| **Section 409A:** | Payments under this Award Agreement are intended to be exempt from or comply with Section 409A to the extent applicable, and this Award Agreement shall be administered accordingly. Notwithstanding anything to the contrary contained in this Award Agreement or any other agreement that the Participant has entered into with the Company, to the extent that any payment under this Award Agreement is determined by the Company to constitute "non-qualified deferred compensation" subject to Section 409A and is payable to the Participant by reason of termination of the Participant' s Employment, then (a) such payment shall be made to the Participant only upon a "separation from service" as defined for purposes of Section 409A under applicable regulations and (b) if the Participant is a "specified employee" (within the meaning of Section 409A and as determined by the Company), such payment shall not be made before the date that is six months after the date of the Participant' s separation from service (or the Participant' s earlier death). Each payment under this Award Agreement shall be treated as a separate payment for purposes of Section 409A. |
| **Tax Withholding:** | The Participant is advised to review with his/her own tax advisors any tax consequences of the RSUs. The Participant hereby represents to the Company that he/she is relying solely on such advisors and not on any statements or representations of the Company, its Affiliates or any of their respective agents. At the time the RSUs vest and settle, in whole or in part, and at any time thereafter as requested by the Company, the Participant hereby agrees that the amounts required to satisfy the tax withholding obligations of the Company or its Affiliates, if any, in connection with the vesting and settlement of the RSUs will be satisfied by |



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| | means of (i) the sale of a number of Shares (with an aggregate value equal to such withholding obligations (rounded up to the nearest whole number of Shares)) that otherwise would be delivered to the Participant in connection with the settlement of the RSUs ("**Sell To Cover**") or (ii) any other method to satisfy any tax withholding obligations as determined or permitted by the Committee in its sole discretion subject to such procedures or rules as implemented by the Company from time to time. In the event of Sell To Cover, the Participant agrees to execute any letter of instruction or other agreement required by the Company' s transfer agent or other party involved in such sale to cause such party or parties to irrevocably commit to forward the proceeds necessary to satisfy the tax withholding obligations directly to the Company or its Affiliates. |
| **Transfer Restrictions:** | The Participant may not sell, exchange, transfer, assign, pledge, hedge, hypothecate or otherwise encumber the RSUs or the Shares underlying the RSUs, other than to the extent provided in Section 3.4 of the Plan. |
| **Repayment:** | The RSUs (or a portion thereof) will be subject to repayment immediately upon demand therefor, in accordance with Section 2.9 of the Plan, if any terms and conditions of the Plan and the Award Agreement are not materially satisfied. Any decision regarding repayment of RSUs under this paragraph will be made by the Committee in its sole discretion.<br><br>In addition to the foregoing, the RSUs will be subject to any clawback or recapture policy that the Company may adopt from time to time to the extent provided in such policy. |
| **Amendment:** | The Committee reserves the right at any time to amend the terms and conditions set forth in this Award Agreement, except that the Committee may not make any amendment in a manner unfavorable to the Participant (other than if immaterial), without the Participant' s consent except as provided in the Plan. Any amendment of this Award Agreement shall be in writing and signed by an authorized member of the Committee or a person or persons designated by the Committee. |
| **Governing Law:** | This Award Agreement shall be deemed to be made under, and in all respects be interpreted, construed and governed by and in accordance with, the laws of the State of Delaware without regard to conflict of law principles. |



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The Plan is incorporated herein by reference. Except as otherwise set forth in the Award Agreement, the Award Agreement and the Plan constitute the entire agreement and understanding of the parties with respect to the RSUs. In the event that any provision of the Award Agreement is inconsistent with the Plan, the terms of the Plan will control. By accepting this Award Agreement, the Participant agrees to be subject to the terms and conditions of the Plan.

This Award Agreement may be executed in counterparts, which together will constitute one and the same original, and such execution may be evidenced by electronic means pursuant to any procedures established by the Company for electronic acceptance.



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**IN WITNESS WHEREOF**, the parties have caused this Award Agreement to be duly executed and effective as of the Grant Date.

SYMBOTIC INC.

By: ______________________________

Name:

Title:

[NAME OF PARTICIPANT]

______________________________

[*Signature Page to Restricted Stock Unit Award Agreement*]

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**Exhibit 10.7**

FINAL FORM

**SYMBOTIC INC.**
**2022 OMNIBUS INCENTIVE COMPENSATION PLAN**

**PERFORMANCE-BASED RESTRICTED STOCK UNIT AWARD AGREEMENT**

**THIS PERFORMANCE-BASED RESTRICTED STOCK UNIT AWARD AGREEMENT** (this "**Award Agreement**"), evidences an award of performance-based restricted stock units (the "**PSUs**") by and between Symbotic Inc., a Delaware corporation (the "**Company**") under the Symbotic Inc. 2022 Omnibus Incentive Compensation Plan (the "**Plan**"). Capitalized terms not defined in this Award Agreement have the meanings given to them in the Plan.

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| **Name of Participant:** | ______________ (the "**Participant**"). |
| **Grant Date:** | ______________ (the "**Grant Date**"). |
| **Number of PSUs:** | ______________ the "**Target Number of PSUs**"). The number of PSUs that are earned and be eligible to vest will range from 0% to___% of the Target Number of PSUs as determined based on achievement of the Performance Metrics set forth in Schedule A. |
| **Performance Period:** | _________, 20___ to _________, 20___. |
| **Performance Metrics:** | As set forth in Schedule A.<br>In accordance with Section 3.5.1 of the Plan, as of the date of a Change of Control, the PSUs shall be deemed earned at the greater of the target level and the actual performance level at the date of the Change of Control with respect to all open performance periods and will cease to be subject to any further performance conditions. |
| **Vesting Date:** | The PSUs shall vest on the date on which the Committee determines the number of earned PSUs following the end of the Performance Period (the "**Vesting Date**").<br>The PSUs will vest only if the Participant is, and has been, continuously employed by the Company from the Grant Date through the Vesting Date, and any unvested PSUs will be forfeited upon any termination of Employment for any reason.<br>Notwithstanding the foregoing:<br>A. **Termination in Connection with a Change of Control**: Upon a termination of Employment without Cause or for Good Reason on or within one year following a Change of Control, the PSUs will vest in full. |

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B. **Termination Due to Death[,][ or] Disability[ or Retirement]**: Upon a termination of Employment due to death[,][ or] Disability[ or Retirement], a prorated portion of the PSUs will remain eligible to vest on the Vesting Date to the extent that the Performance Metrics are achieved at the end of the Performance Period, with the proration calculated based on the number of days from and including the Grant Date through the Participant' s date of termination, divided by the number of days from and including the Grant Date through the end of the Performance Period.

C. For purposes of this Award Agreement,

a. "**Disability**" shall mean, unless otherwise defined in an employment agreement between the Participant and the Company, a Participant' s inability to perform the duties of his or her employment on a full-time basis for six (6) consecutive months, as determined by the Committee; provided that, to the extent necessary to comply with Section 409A, "Disability shall mean "disability" as defined in Section 409A(a)(2)(C).

b. ["**Good Reason**" shall mean the occurrence of any of the following in the absence of the Participant' s written consent: (i) any material and adverse change in the Participant' s position or authority with the Company as in effect immediately before a Change of Control; (ii) the transfer of the Participant' s primary work site to a new primary work site that is more than 50 miles from the Participant' s primary work site in effect immediately before a Change of Control; or (iii) a diminution of the Participant' s base salary in effect immediately before a Change of Control by more than 10%, unless such diminution applies to all similarly situated employees. If the Participant does not deliver to the Company a written notice of termination within 30 days after the Participant has knowledge that an event constituting Good Reason has occurred, the event will no longer constitute Good Reason. In addition, the Participant must give the Company 30 days to cure the event constituting Good Reason.]



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c. [“**Retirement**” shall mean, unless otherwise defined in an employment agreement between the Participant and the Company, the termination of the Participant’ s employment other than for Cause [**Alternative 1**: after attainment of age __ with at least __ years of service with the Company and its predecessors and affiliates or age __ with at least ___ years of service][**Alternative 2**: at which time the Participant’ s age and years of service with the Company and its predecessors and affiliates add up to at least __]; provided that such Retirement constitutes a “separation from service” as defined in the regulations under Section 409A to the extent necessary to comply with Section 409A.]

**Delivery Date:** Within 60 days after the applicable Vesting Date (or, if earlier, within 15 days after the date of the Participant’ s termination of Employment), the Company will issue to the Participant one Share for each vested PSU (each date on which the Shares are so issued, a “**Delivery Date**”). In the discretion of the Committee, in lieu of all or any portion of the Shares otherwise deliverable in respect of the vested PSUs, the Company may deliver cash equal in value to a Share or a combination thereof, as determined by the Committee.

**Dividend Equivalent Rights:** On the Delivery Date, the Company will pay to the Participant a cash amount equal to the cash dividends or other distributions (other than any dividends or distributions for which the PSUs were adjusted pursuant to Section 1.6.3 of the Plan), if any, that would have been paid on the Shares underlying the PSUs that vest on the applicable Vesting Date if such Shares had been outstanding as of the Grant Date.

**Voting Rights**: The Participant will have no voting rights with respect to any of the Shares underlying any PSUs until such Shares are issued and delivered to the Participant and the Participant’ s name is entered as a stockholder of record on the books of the Company.

**Section 409A:** Payments under this Award Agreement are intended to be exempt from or comply with Section 409A to the extent applicable, and this Award Agreement shall be administered accordingly. Notwithstanding anything to the contrary contained in this Award Agreement or any other agreement that the Participant has entered into with the Company, to the extent that any payment under this Award Agreement is determined by the Company to constitute “non-qualified deferred compensation” subject to Section 409A and is payable to the Participant by reason of termination of the Participant’ s Employment, then (a) such payment shall be made to the Participant only upon a “separation from service” as defined for purposes of Section 409A under applicable regulations and (b) if the



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| | Participant is a "specified employee" (within the meaning of Section 409A and as determined by the Company), such payment shall not be made before the date that is six months after the date of the Participant' s separation from service (or the Participant' s earlier death). Each payment under this Award Agreement shall be treated as a separate payment for purposes of Section 409A. |
| **Tax Withholding:** | The Participant is advised to review with his/her own tax advisors any tax consequences of the PSUs. The Participant hereby represents to the Company that he/she is relying solely on such advisors and not on any statements or representations of the Company, its Affiliates or any of their respective agents. At the time the PSUs vest and settle, in whole or in part, and at any time thereafter as requested by the Company, the Participant hereby agrees that the amounts required to satisfy the tax withholding obligations of the Company or its Affiliates, if any, in connection with the vesting and settlement of the PSUs will be satisfied by means of (i) the sale of a number of Shares (with an aggregate value equal to such withholding obligations (rounded up to the nearest whole number of Shares)) that otherwise would be delivered to the Participant in connection with the settlement of the PSUs ("**Sell To Cover**") or (ii) any other method to satisfy any tax withholding obligations as determined or permitted by the Committee in its sole discretion subject to such procedures or rules as implemented by the Company from time to time. In the event of Sell To Cover, the Participant agrees to execute any letter of instruction or other agreement required by the Company' s transfer agent or other party involved in such sale to cause such party or parties to irrevocably commit to forward the proceeds necessary to satisfy the tax withholding obligations directly to the Company or its Affiliates. |
| **Transfer Restrictions:** | The Participant may not sell, exchange, transfer, assign, pledge, hedge, hypothecate or otherwise encumber the PSUs or the Shares underlying the PSUs, other than to the extent provided in Section 3.4 of the Plan. |
| **Repayment:** | The PSUs (or a portion thereof) will be subject to repayment immediately upon demand therefor, in accordance with Section 2.9 of the Plan, if any terms and conditions of the Plan and the Award Agreement are not materially satisfied. Any decision regarding repayment of PSUs under this paragraph will be made by the Committee in its sole discretion.<br><br>In addition to the foregoing, the PSUs will be subject to any clawback or recapture policy that the Company may adopt from time to time to the extent provided in such policy. |



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| **Amendment:** | The Committee reserves the right at any time to amend the terms and conditions set forth in this Award Agreement, except that the Committee may not make any amendment in a manner unfavorable to the Participant (other than if immaterial), without the Participant' s consent except as provided in the Plan. Any amendment of this Award Agreement shall be in writing and signed by an authorized member of the Committee or a person or persons designated by the Committee. |
| **Governing Law:** | This Award Agreement shall be deemed to be made under, and in all respects be interpreted, construed and governed by and in accordance with, the laws of the State of Delaware without regard to conflict of law principles. |

The Plan is incorporated herein by reference. Except as otherwise set forth in the Award Agreement, the Award Agreement and the Plan constitute the entire agreement and understanding of the parties with respect to the PSUs. In the event that any provision of the Award Agreement is inconsistent with the Plan, the terms of the Plan will control. By accepting this Award Agreement, the Participant agrees to be subject to the terms and conditions of the Plan.

This Award Agreement may be executed in counterparts, which together will constitute one and the same original, and such execution may be evidenced by electronic means pursuant to any procedures established by the Company for electronic acceptance.



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**IN WITNESS WHEREOF**, the parties have caused this Award Agreement to be duly executed and effective as of the Grant Date.

SYMBOTIC INC.

By: ______________________________

Name:

Title:

[NAME OF PARTICIPANT]

______________________________

[*Signature Page to Performance-Based Restricted Stock Unit Award Agreement*]

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**Exhibit 10.8**

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# SYMBOTIC INC.

## 2022 Employee Stock Purchase Plan

(As approved by shareholders on June 3, 2022)

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1. Purpose.

The purpose of the 2022 Employee Stock Purchase Plan of Symbotic Inc. (as amended from time to time, the "Plan") is to promote the financial interests of Symbotic Inc., a Delaware corporation (formerly known as SVF Investment Corp. 3, a Cayman Islands exempted company) (together with its successors and permitted assigns, "Symbotic" and, together with any Subsidiary and any successor entity thereto, the "Company"), including its growth and performance, by providing eligible employees of the Company and its subsidiaries the opportunity to purchase an ownership position in the Company. This Plan is not intended to qualify as an "employee stock purchase plan" as defined in Section 423 of the Internal Revenue Code of 1986, as amended (the "Code").

2. Shares Available for Purchase.

Subject to adjustment as provided in Section 17, eligible employees may purchase in the aggregate up to a maximum of 1,266,604 (the "Initial Share Limit") of Class A Common Stock outstanding, par value $0.0001 per share, of beneficial interest in the Company (the "Shares"); provided that such number of Shares shall increase on the first day of each calendar year beginning January 1, 2023 and ending on and including January 1, 2032, equal to the lesser of (i) 1% of the aggregate number of Shares then outstanding on the final day of the immediately preceding calendar year, (ii) the number of Shares that equals twice the size of the Initial Share Limit and (iii) such smaller number of Shares (which may be zero) as is determined by the the Compensation Committee (the "Committee") of the Board of Directors of the Company (the "Board") prior to such calendar year. Shares may be issued upon exercise of an Option (as defined in Section 11) from authorized but unissued Shares, from Shares held in the treasury of the Company, or from any other proper source. If the total number of Shares specified in elections to be purchased under any Offering (as defined below) plus the number of Shares purchased under previous Offerings under this Plan exceeds the maximum number of Shares issuable under this Plan, the Committee will allot the Shares then available on a pro rata basis.

3. Administration.

The Plan shall be administered by the Committee. Notwithstanding anything to the contrary contained herein, the Board may, in its sole discretion, at any time and from time to time, grant awards or administer the Plan. In any such case, the Board will have all of the authority and responsibility granted to the Committee herein.

The Committee shall have the authority to interpret the Plan, to establish, amend, and rescind any rules and regulations relating to the Plan, to determine the terms and provisions of any agreements entered into hereunder, and to make all other determinations necessary or advisable for the administration of the Plan, based on, among other things, information made available to the Committee by the management of the Company. The Committee may correct any defect, supply any omission or reconcile any inconsistency in the Plan in the manner and to the extent it shall deem desirable to carry it into effect. The determinations of the Committee (or Board, as applicable) in its administration of the Plan, as described herein, shall be final and conclusive.

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4. Eligibility.

All employees of the Company and all employees of any subsidiary of the Company designated by the Committee from time to time (a "Designated Subsidiary"), other than Excluded Employees, are eligible to participate in any one or more of the offerings of Options to purchase Shares under the Plan, provided that:

(a) they are customarily employed by the Company or a Designated Subsidiary for at least 20 hours a week on a regular basis and for more than five months in a calendar year; and

(b) they are employees of the Company or a Designated Subsidiary on the first day of the applicable Offering Period (as defined below).

For purposes of this Plan, "Excluded Employee" shall mean those employees or individuals which are temporary or leased employees, interns and such other individuals who shall, from time to time, be deemed ineligible to participate in the Plan, as determined by the Company in its discretion. For the avoidance of doubt, non-employee directors and independent contractors shall not be eligible to participate in the Plan.

An employee of the Company or a Designated Subsidiary who meets the requirements set forth above is eligible to participate in any offerings of Options that commence after the month in which the employee commences employment with the Company or a Designated Subsidiary. No employee may be granted an Option hereunder if such employee, immediately after the Option is granted, would own 5% or more of the total combined voting power or value of all classes of shares of the Company or any subsidiary.

5. Offerings.

The Committee may from time to time make one or more offerings ("Offerings") to eligible employees to purchase Shares under this Plan beginning on the date or dates selected by the Committee (the "Offering Commencement Dates"). The provisions of separate Offerings need not be identical, but the period during which any Offering will be effective (each, an "Offering Period") may not exceed 27 months, beginning with the Offering Commencement Date. Unless otherwise determined by the Committee, each Offering Period shall be six months. The first Offering Period shall commence on a date to be determined by the Committee.

6. Participation.

An employee eligible to participate in the Plan on the Offering Commencement Date of any Offering may participate in such Offering by completing and forwarding either a written or electronic payroll deduction authorization form to the employee' s appropriate payroll office prior to the applicable Offering Commencement Date. The form will authorize a regular payroll deduction from the Compensation (as defined below) received by the employee during the Offering Period in accordance with Section 7. Unless an employee files a new form or withdraws from the Plan in accordance with Section 8, the employee' s deductions and purchases will continue at the same rate for future Offerings under the Plan as long as the Plan remains in effect. The term "Compensation" means the employee' s base salary or wages that are actually paid to the employee and that are subject to withholding for Federal income tax purposes, and does not include overtime pay, shift differentials, premium pay, bonuses, commissions, equity awards, profit-sharing awards, other incentive pay or awards, fringe benefits, credits received under plans pursuant to Section 125 of the Code or similar items.



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7. Deductions.

The Company will maintain payroll deduction accounts for all participating employees. With respect to any Offering made under this Plan, an employee may authorize a payroll deduction from 1% to up to a maximum of 15% of the Compensation the employee receives during the Offering Period (such deductions to be in whole percentages), provided that, in any calendar year, such deductions shall not exceed $25,000 in the aggregate. The Committee may, at its discretion, designate a lower maximum contribution rate for any Offering.

8. Deduction Changes.

An employee may decrease such employee' s payroll deduction once during any Offering Period by filing either a written or electronic new payroll deduction authorization form. Any employee may discontinue his payroll deductions at any time by filing either a written or electronic new payroll deduction authorization form. If an employee elects to discontinue his payroll deductions during an Offering Period, but does not elect to withdraw such employee' s funds pursuant to Section 10 hereof, funds deducted prior to such employee' s election to discontinue will be applied to the purchase of Shares on the Exercise Date (as defined below).

9. Interest.

Interest will not be paid on any employee accounts, except to the extent that the Committee, in its sole discretion, elects to credit employee accounts with interest at such rate as it may from time to time determine.

10. Withdrawal of Funds.

An employee may, at any time at least 15 business days (or such other number of days as is determined by the Company) prior to the close of business on the last business day in an Offering Period, and for any reason, permanently draw out the balance accumulated in the employee' s account and thereby withdraw from participation in an Offering. Partial withdrawals are not permitted. The employee may not begin participation again during the remainder of the Offering Period during which the employee withdrew the employee' s balance. The employee may participate in any subsequent Offering in accordance with terms and conditions established by the Committee.

11. Purchase of Shares.

(a) Number of Shares. On the Offering Commencement Date of each Offering Period, the Company will grant to each eligible employee who is then a participant in the Plan an option (an "Option") to purchase on the last business day of such Offering Period (the "Exercise Date") at the applicable purchase price (the "Option Price") up to a maximum number of Shares to the extent determined by the Committee; provided, however, that no employee may be granted an Option which permits such employee' s rights to purchase Common Stock under this Plan, or any other employee stock purchase plan (as defined in Section 423(b) of the Code) of the Company and its subsidiaries, to accrue at a rate which exceeds $25,000 of the fair market value



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of such Common Stock (determined at the date such Option is granted) for each calendar year in which the Option is outstanding at any time; provided, further, however, that the Committee may, in its discretion, set a fixed maximum number of shares of Common Stock that each eligible employee may purchase per Offering Period, which number shall be subject to the first proviso clause of this Section 11(a).

(b) Option Price. The Committee shall determine the Option Price for each Offering Period, including whether such Option Price shall be determined based on the lesser of the closing price of the Shares on (i) the first business day of the Offering Period or (ii) the Exercise Date, or shall be based solely on the closing price of the Shares on the Exercise Date; provided, however, that such Option Price shall be at least 85% of the applicable closing price. In the absence of a determination by the Committee, the Option Price will be 85% of the lesser of the closing price of the Shares on (i) the first business day of the Offering Period or (ii) the Exercise Date. The closing price shall be (a) the closing price (for the primary trading session) on any national securities exchange on which the Shares are listed or (b) the average of the closing bid and asked prices in the over-the-counter market, whichever is applicable, as published in The Wall Street Journal or another source selected by the Committee. If no sales of Shares were made on such a day, the price of the Shares shall be the reported price for the next preceding day on which sales were made.

(c) Exercise of Option. Each employee who continues to be a participant in the Plan on the Exercise Date shall be deemed to have exercised his Option at the Option Price on such date and shall be deemed to have purchased from the Company the number of whole Shares reserved for the purpose of the Plan that his accumulated payroll deductions on such date will pay for, but not in excess of the maximum numbers determined in the manner set forth above.

(d) Return of Unused Payroll Deductions. Any balance remaining in an employee’ s payroll deduction account at the end of an Offering Period will be automatically refunded to the employee, except that any balance that is less than the purchase price of one Share will be carried forward into the employee’ s payroll deduction account for the following Offering, unless the employee elects not to participate in the following Offering under the Plan, in which case the balance in the employee’ s account shall be refunded.

12. Issuance of Certificates.

Certificates representing Shares purchased under the Plan may be issued only in the name of the employee, in the name of the employee and another person of legal age as joint tenants with rights of survivorship, or (in the Company’ s sole discretion) in the name of a brokerage firm, bank, or other nominee holder designated by the employee. The Company may, in its sole discretion and in compliance with applicable laws, authorize the use of book entry registration of Shares in lieu of issuing stock certificates.

13. Rights on Retirement, Death or Termination of Employment.

If a participating employee’ s employment ends before the last business day of an Offering Period, no payroll deduction shall be taken from any pay then due and owing to the employee, and the balance in the employee’ s account shall be paid to the employee. In the event of the employee’ s death before the last business day of an Offering Period, the Company shall,



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upon notification of such death, pay the balance of the employee' s account (a) to the executor or administrator of the employee' s estate or (b) if no such executor or administrator has been appointed to the knowledge of the Company, to such other person(s) as the Company may, in its discretion, designate. If, before the last business day of the Offering Period, the Designated Subsidiary by which an employee is employed ceases to be a subsidiary of the Company, or if the employee is transferred to a subsidiary of the Company that is not a Designated Subsidiary, the employee' s employment shall be deemed to have been terminated for the purposes of this Plan. A participating employee' s employment shall have ended or ceased hereunder on the date that the employee ceases performing services for the Company or a Designated Subsidiary on a permanent basis, whether such termination is lawful or otherwise, and without regard to any pay in lieu of notice (whether paid by way of lump sum or salary continuance), benefits continuance, or other termination-related payments or benefits, whether pursuant to the common law or otherwise, to which the employee may then be entitled (and without regard to any claim for damages in respect thereof), except as expressly required by any applicable employment or labor standards legislation.

14. Optionees Not Stockholders.

Neither the granting of an Option to an employee nor the deductions from the employee' s pay shall make such employee a stockholder of the Shares covered by an Option under this Plan until the employee has purchased and been issued such Shares.

15. Options Not Transferable; Holding Period; Notification of Sale of Shares.

Options under this Plan are not transferable by a participating employee other than by will or the laws of descent and distribution, and are exercisable during the employee' s lifetime only by the employee. Each employee agrees, by participating in the Plan, that Shares purchased under the Plan must be held for at least six months from the applicable Exercise Date. Each employee agrees, by participating in the Plan, to promptly give the Company notice of any disposition of Shares purchased under the Plan where such disposition occurs within two years after the date of grant of the Option pursuant to which such Shares were purchased. For the avoidance of doubt, Shares purchased under the Plan by any employee shall be subject to all policies of the Company or any of its subsidiaries applicable to such employee as in effect from time to time, including any insider trading policy.

16. Application of Funds.

All funds received or held by the Company under this Plan may be combined with other corporate funds and may be used for any corporate purpose.

17. Adjustment for Changes in Shares and Certain Other Events.

(a) Changes in Capitalization. In the event of any stock split, reverse stock split, stock dividend, recapitalization, combination of shares, reclassification of shares, spin-off or other similar change in capitalization or event, or any dividend or distribution to holders of Shares other than an ordinary cash dividend, (i) the number and class of securities available under this Plan, (ii) the share limitations set forth in Section 11(a), and (iii) the Option Price shall be equitably adjusted to the extent determined by the Committee.



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(b) Reorganization Events.

(1) Definition. A “Reorganization Event” shall mean a Change of Control as defined in the Company’ s 2022 Omnibus Incentive Compensation Plan.

(2) Consequences of a Reorganization Event on Options. In connection with a Reorganization Event, the Committee may take any one or more of the following actions as to outstanding Options on such terms as the Committee determines: (i) provide that Options shall be assumed, or substantially equivalent Options shall be substituted, by the acquiring or succeeding corporation (or an affiliate thereof), (ii) upon written notice to employees, provide that all outstanding Options will be terminated immediately prior to the consummation of such Reorganization Event and that all such outstanding Options will become exercisable to the extent of accumulated payroll deductions as of a date specified by the Committee in such notice, which date shall not be less than 10 days preceding the effective date of the Reorganization Event, (iii) upon written notice to employees, provide that all outstanding Options will be cancelled as of a date prior to the effective date of the Reorganization Event and that all accumulated payroll deductions will be returned to participating employees on such date, (iv) in the event of a Reorganization Event under the terms of which holders of Shares will receive upon consummation thereof a cash payment for each share surrendered in the Reorganization Event (the “Acquisition Price”), change the last day of the Offering Period to be the date of the consummation of the Reorganization Event and make or provide for a cash payment to each employee equal to (A) (i) the Acquisition Price times (ii) the number of Shares that the employee’ s accumulated payroll deductions as of immediately prior to the Reorganization Event could purchase at the Option Price, where the Acquisition Price is treated as the fair market value of the Shares on the last business day of the applicable Offering Period for purposes of determining the Option Price under Section 11(b) hereof, and where the number of Shares that could be purchased is subject to the limitations set forth in Section 11(a), minus (B) the result of multiplying such number of Shares by such Option Price, (v) provide that, in connection with a liquidation or dissolution of the Company, Options shall convert into the right to receive liquidation proceeds (net of the Option Price thereof) or (vi) any combination of the foregoing.

(3) For purposes of clause (i) above, an Option shall be considered assumed if, following consummation of the Reorganization Event, the Option confers the right to purchase, for each Share subject to the Option immediately prior to the consummation of the Reorganization Event, the consideration (whether cash, securities or other property) received as a result of the Reorganization Event by holders of Shares for each Share held immediately prior to the consummation of the Reorganization Event (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if the consideration received as a result of the Reorganization Event is not solely shares of the acquiring or succeeding corporation (or an affiliate thereof), the Company may, with the consent of the acquiring or succeeding corporation, provide for the consideration to be received upon the exercise of Options to consist solely of such number of shares of the acquiring or succeeding corporation (or an affiliate thereof) that the Committee determines to be equivalent in value (as of the date of such determination or another date specified by the Committee) to the per share consideration received by holders of outstanding Shares as a result of the Reorganization Event.



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18. Amendment and Termination of the Plan.

The Committee may at any time, and from time to time, amend or suspend this Plan or any portion thereof, except that, if the amendment would increase the maximum number of shares issuable under the Plan, such amendment shall not be effected without shareholder approval. This Plan may be terminated at any time by the Committee. Upon termination of this Plan all amounts in the accounts of participating employees shall be promptly refunded.

19. Governmental Regulations.

The Company' s obligation to sell and deliver Shares under this Plan is subject to listing on a national stock exchange (to the extent the Shares are then so listed or quoted) and the approval of any governmental authorities required in connection with the authorization, issuance or sale of such stock.

20. Governing Law.

THE PLAN AND ALL SHARES ISSUED AND ACTIONS TAKEN THEREUNDER WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, WITHOUT REFERENCE TO PRINCIPLES OF CONFLICT OF LAWS.

21. Disputes; Choice of Forum.

(a) The Company and each participating employee, as a condition to such employee' s participation in the Plan, hereby irrevocably submit to the exclusive jurisdiction of any state or federal court located in the State of Delaware, over any suit, action or proceeding arising out of or relating to or concerning the Plan or, to the extent not otherwise specified in any individual agreement between the Company and the employee, any aspect of the employee' s employment with the Company or the termination of that employment. The Company and each participating employee, as a condition to such employee' s participation in the Plan, acknowledge that the forum designated by this Section 21 has a reasonable relation to the Plan and to the relationship between such employee and the Company. Notwithstanding the foregoing, nothing herein will preclude the Company from bringing any action or proceeding in any other court for the purpose of enforcing the provisions of this Section 21.

(b) The agreement by the Company and each participating employee as to forum is independent of the law that may be applied in the action, and the Company and each employee, as a condition to such employee' s participation in the Plan, (i) agree to such forum even if the forum may under applicable law choose to apply non-forum law, (ii) hereby waive, to the fullest extent permitted by applicable law, any objection which the Company or such employee now or hereafter may have to personal jurisdiction or to the laying of venue of any such suit, action or proceeding in any court referred to in this Section 21, (iii) undertake not to commence any action arising out of or relating to or concerning the Plan in any forum other than the forum described in this Section 21 and (iv) agree that, to the fullest extent permitted by applicable law, a final and non-appealable judgment in any such suit, action or proceeding in any such court will be conclusive and binding upon the Company and each grantee.



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(c) Each employee, as a condition to such employee' s participation in the Plan, agrees to keep confidential the existence of, and any information concerning, a dispute, controversy or claim described in Section 23, except that an employee may disclose information concerning such dispute, controversy or claim to the court that is considering such dispute, controversy or claim or to such employee' s legal counsel (provided that such counsel agrees not to disclose any such information other than as necessary to the prosecution or defense of the dispute, controversy or claim).

22. Waiver of Jury Trial.

EACH PARTICIPANT WAIVES ANY RIGHT IT MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON, ARISING OUT OF, UNDER OR IN CONNECTION WITH THE PLAN.

23. Waiver of Claims.

Each participating employee recognizes and agrees that before electing to participate in the Plan, the employee has no right to any benefits under the Plan. Accordingly, in consideration of the employee' s receipt of any benefits hereunder, the employee expressly waives any right to contest the number of Shares issuable hereunder, any determination, action or omission hereunder by the Committee, the Company or the Board, or any amendment to the Plan. The employee further waives any claim for damages or payment in lieu of benefits provided under the Plan, whether related or attributable to any contractual or common law termination entitlements or otherwise. Nothing contained in the Plan, and no action taken pursuant to its provisions, will create or be construed to create a trust of any kind or a fiduciary relationship between the Company and any employee. The Plan is not intended to be subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

24. Severability; Entire Agreement.

If any provision of the Plan is finally held to be invalid, illegal or unenforceable (whether in whole or in part), such provision will be deemed modified to the extent, but only to the extent, of such invalidity, illegality or unenforceability and the remaining provisions will not be affected thereby; provided that if any of such provisions is finally held to be invalid, illegal, or unenforceable because it exceeds the maximum scope determined to be acceptable to permit such provision to be enforceable, such provision will be deemed to be modified to the minimum extent necessary to modify such scope in order to make such provision enforceable hereunder. The Plan contains the entire agreement of the parties with respect to the subject matter thereof and supersedes all prior agreements, promises, covenants, arrangements, communications, representations and warranties between them, whether written or oral with respect to the subject matter thereof.

25. No Liability With Respect to Tax Qualification or Adverse Tax Treatment.

Notwithstanding anything to the contrary contained herein, in no event will the Company be liable to a participating employee on account of the failure of an issuance of Shares to (a) qualify for favorable United States, federal, state or local or foreign tax treatment or (b) avoid adverse tax treatment under United States or foreign law, including, without limitation, Section 409A.



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26. No Third-Party Beneficiaries.

The Plan will not confer on any person other than the Company and the participating employee any rights or remedies hereunder.

27. Successors and Assign of the Company.

The terms of the Plan will be binding upon and inure to the benefit of the Company and any successor entity, including upon a Change of Control.

28. Grants to Employees in Foreign Jurisdictions.

The Company may, to comply with the laws of a foreign jurisdiction, grant Options to employees of the Company or a Designated Subsidiary who are citizens or residents of such foreign jurisdiction (without regard to whether they are also citizens of the United States or resident aliens (within the meaning of Section 7701(b)(1)(A) of the Code)) ("Non-U.S. Employees") with terms that are as favorable or less favorable (but not more favorable) than the terms of Options granted under the Plan to employees who are resident in the United States. Notwithstanding the preceding provisions of this Plan, Non-U.S. Employees may be excluded from eligibility under the Plan if (a) the grant of an Option under the Plan to such Non-U.S. Employee is prohibited under the laws of such jurisdiction or (b) compliance with the laws of the foreign jurisdiction would cause the Plan to violate the requirements of Section 423 of the Code. The Company may add one or more appendices to this Plan describing the operation of the Plan in those foreign jurisdictions in which employees are excluded from participation or granted less favorable Options.

29. Authorization of Sub-Plans.

The Committee may from time to time establish one or more sub-plans under the Plan with respect to one or more Designated Subsidiaries.

30. Withholding.

If applicable tax laws impose a tax withholding obligation, each affected employee shall, no later than the date of the event creating the tax liability, make provision satisfactory to the Committee for payment of any taxes required by law to be withheld in connection with any transaction related to Options granted to or Shares acquired by such employee pursuant to the Plan. The Company may, but will not be obligated to, deduct or withhold from the participating employee' s compensation or Shares received pursuant to the Plan the amount necessary for the Company to satisfy applicable withholding obligations, including any withholding required to make available to the Company any tax deductions or benefits attributable to sale or early disposition of Shares by the participating employee.

31. Effective Date and Approval of Shareholders.

The Plan was adopted by the Committee on June 7, 2022 and was approved by Symbotic' s stockholders on June 3, 2022.



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**Exhibit 10.17**

April 21, 2017

Michael Dunn
5003 Towne Lake Hills N,
Woodstock, GA 30189

Dear Michael,

Congratulations! On behalf of Symbotic, we are excited to offer you the position of Vice President, Global Sales at our 200 Research Drive, Wilmington, Massachusetts location. This position will report directly to Chris Gahagan. Your start date will be 5/31/17.

We feel your background and experience will be a beneficial addition to our team. The focus, intensity and dedication you bring with you will prove valuable as we continue the work of building Symbotic into one of the most admired companies in America.

**Compensation**

You will receive an annual salary of $350,000 paid in accordance with Symbotic' s payroll schedule, which is bi-weekly payments paid one week in arrears.

**Sign On Bonus**

In appreciation of your decision to move into this new role, you will receive a sign-on bonus of $167,500; less applicable taxes, to be paid in the February 29, 2018 payroll cycle. Please note that the sign-on bonus is not considered earned by you until you complete two years of employment with Symbotic; and you must repay (a) the full pretax amount if you resign employment for any reason prior to one-year anniversary of your start date or (b) 50% of the pretax amount if you resign employment for any reason after the one-year anniversary but prior to two-year anniversary of your start date.

**Incentive Plan**

You are eligible to participate in Symbotic' s sales incentive plan, the details of which will be designed with you once you join the company with an annual bonus target of $350,000.

For the remainder of Symbotic' s fiscal year 2017 (June 1, 2017- September 30, 2017), the bonus payable to you will not be less than 100% of your pro-rata target bonus ($116,667, calculated as $350,000/12 months x 4 months). The incentive bonus will be paid during our fall 2017 annual performance and compensation review cycle. Incentive pay is discretionary and all employees must be in good standing with Symbotic at the time of the Incentive payment to be eligible.

For Symbotic' s fiscal year 2018 (October 1, 2017- September 29, 2018), your target bonus will be $350,000 based on the sales plan we will be design with you, components of which will include the following:

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<u>70% of the bonus based on achieving (Sales Objectives):</u>

Bookings goal of 8 deals (2 new and 6 in-pipeline) of $40 million each

Sales margin of at least 35% on new deals

Software subscription fees of 1.75 – 2.0% of contract value

Margin of 17.5% for operations service revenues based on contract values

Selling add-ons Including warranties on new deals

<u>30% of the bonus based on achieving (Personal & Corporate Objectives):</u>

- Corporate Performance Targets (Executive Team goals)

- Defining and Implementing Sales Incentive Plan

- Creating a robust sales pipeline reporting process with Finance

- Implementing a best practice sales process

- Increasing sales-cross functional collaboration

In addition, for fiscal year 2018 the bonus payable to you will not be less than 50% of you target bonus. The Incentive bonus will be paid during our fall 2018 annual performance and compensation review bonus cycle. Incentive pay Is discretionary and all employees must be in good standing with Symbotic at the time of the incentive payment to be eligible.

Please note that other than the sign-on bonus and the guaranteed minimum payments under the sales incentive plan for fiscal years 2017 and 2018, the compensation plans are subject to change at the company' s discretion at any time.

**VAP Award**

Upon the commencement of your employment, you will receive a grant of 225,000 award units under Symbotic' s 2012 Value Appreciation Plan. Subject to vesting and exercisability triggers as described below, upon exercise each award unit represents the right to receive a cash payment equal to the appreciation of the fair market value of 1/100th of a Series C LLC unit of Symbotic' s parent company, Warehouse Technologies, LLC, between the end of fiscal year and the fiscal year ending prior to the time the award is exercised. Your grant will vest over the next five years, with 20% of the award units vesting upon the first anniversary of the grant and subsequent quarterly vesting of 5% of the award units per quarter. You may exercise vested award units once the following three exercisability triggers have occurred, where the achievement of each trigger would allow one-third of the vested awards to be exercised:

Symbotic completes a fiscal year in which annual revenue, on a cash accounting basis, meets or exceeds $100 million;

Symbotic completes a fiscal year in which it is cash flow positive; and

Symbotic completes a fiscal year in which it becomes EBITDA positive.

The exercisability triggers are key financial goals of Symbotic and are intended to align your interests with those of the company to attain the ultimate objective of increasing Symbotic' s value. Your award under the VAP will be subject to the terms and conditions of the 2012 Value Appreciation Plan and an Award Grant Agreement, each of which will be provided to you shortly after you commence employment with Symbotic.

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Upon the commencement of your employment, you will receive an additional grant of 50,000 award units under Symbotic' s 2012 Value Appreciation Plan that are subject to the vesting and exercisability triggers described above plus an additional performance vesting requirement that you achieve or exceed your performance metrics for fiscal year 2018 as designed in the 2018 sales incentive plan. This additional grant will vest over five years, but none of the award units will vest until and unless you achieve or exceed the performance metrics for fiscal year 2018 under the 2018 sales incentive plan. If those performance metrics are achieved or exceeded (as determined during the fall 2018 annual performance and compensation review cycle), the award units under this additional grant that would have vested under the time-based vesting schedule described above will vest and the remaining units under the additional award will continue to vest under that described vesting schedule. If you do not achieve a minimum threshold of 100% of the performance metrics for fiscal year 2018, none of the award units under this additional grant will vest and they will all be forfeited in full with no payment or compensation to you.

**Benefits**

Symbotic offers a competitive employee benefits package, understanding that benefits are a significant aspect of one' s overall compensation. To meet the needs of our employees, we offer a range of Medical/Dental/Vision plans. Benefits under the Medical/Dental/Vision plans will be effective on your date of hire should you elect coverage. Company paid life and accidental death Insurance will also begin on this date.

You will be eligible to contribute to the 401(k) plan immediately upon hire. The company will provide a 100% company match on your contributions of 1-3% of your salary and a 50% company match on your contributions of 4-5% of your salary starting after six months of employment. Other benefits include Tuition Reimbursement, and Health Care and Dependent Care Spending Accounts.

In the event your employment with Symbotic is terminated by Symbotic without cause, subject to your execution and delivery of Symbotic' s standard general release, Symbotic will pay you severance in the form of (a) base salary continuation and (b) if you are participating in company-provided health coverage and you elect continuation coverage under COBRA, payments to the benefits provider on your behalf of the difference between the full cost of COBRA coverage and the applicable employee contributions required for active employees during the time the COBRA coverage is provided, each for a period ending upon the earlier of (i) twelve (12) month from the date of such termination (ii) the date upon with you commence employment for which you receive remuneration. In such event and subject to your execution of the release, Symbotic will also pay to you, at the time the incentive bonus would have been paid to you for the fiscal year in which you were terminated without cause, an amount equal to your pro-rata incentive bonus based on (a) with respect to the portion of your bonus based on achieving personal & corporate objectives, such achievement for the full company fiscal year adjusted on a pro-rata basis for the portion of the year that you were actively employed by the company, and (b) with respect to the portion of your bonus based on achieving sales objectives, such achievement as of the last day of your active employment with the company that remains achieved as of the end of such fiscal year.



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**Vacation and Paid Time Off**

You will be eligible for up to 15 days of vacation annually. This vacation time will be accrued at a rate of 4.62 hours per pay period. You will also be eligible for up to 8 days of sick time annually.

Continued vacation and paid time-off will be accrued based on company policy. This offer is contingent upon the signing of our Employee Confidentiality and Non-Competition Agreement, which you will find attached, and successful completion of a background check.

We have enjoyed getting to know you through the interview process and are delighted to extend this offer. If you have any questions, please feel free to contact me at 978-284-2884.

This offer will remain open until the close of business on Thursday, April 27, 2017.

Sincerely,

Elisa Gilmartin
Global Head of Human Resources
Symbotic LLC
200 Research Drive
Wilmington, MA 01887

We look forward to the opportunity to have you join our team. Please indicate your acceptance of this offer below.

/s/ Michael Dunn 4-24-17
Michael Dunn Date

This letter contains all of the terms of the offer of employment to you and supersedes any other representations or offers made to you in connection with your employment. Your employment with Symbolic is at-will and is subject to standard employment policies and practices which Symbolic reserves the right to amend at any time with or without notice. Your employment is also conditional on your signing the enclosed Confidentiality and Non-Competition Agreement. Your hours in this position may fluctuate each pay period; the salary amount listed in this offer will compensate you for any and all hours worked.

cc: Personnel File



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Exhibit 10.18

September 1, 2020

Thomas Ernst
4125 Glenbrook Drive
Richardson, TX 75082

Dear Thomas,

Congratulations! On behalf of Symbotic, we are excited to offer you the position of Chief Financial Officer at our 200 Research Drive, Wilmington Massachusetts location. This position will report directly to the company' s CEO. Your start date will be September 10th, 2020.

Although you officially start employment on September 10th, 2020, we recognize you will be on relocation leave of absence from September 16th, 2020 and returning on October 1st, 2020.

**Compensation**

You will receive an annual salary of $375,000, less applicable taxes and withholdings, paid in accordance with Symbotic' s payroll schedule, which is currently bi-weekly payments paid one week in arrears.

**Incentive Plan**

You are eligible to participate in Symbotic' s Performance Incentive Plan at 50% of your base salary. Under the provisions of this plan, you are eligible for a discretionary bonus that is aligned with both professional and organizational goals. For calendar year 2020, you will be eligible for an incentive bonus from the time you joined Symbotic. Incentive pay is discretionary, and all employees must be in good standing with Symbotic at the time of the incentive payment in order to be eligible.

**Equity**

You will be granted an equity award of Class C units of Warehouse Technologies LLC equal to 0.25% of the current common units of Warehouse Technologies LLC on a fully-diluted basis. Please note that the pro forma valuation is not a guarantee or prediction of the future value of either the company or your equity award. The actual value of your equity award will be subject to vesting and will vary depending on the actual valuation of the company once your award is fully vested. Your equity award will vest over five years with 20% vesting on the first anniversary of your start date and thereafter quarterly with 5% vesting per quarter commencing three months after the first anniversary of your start date. Active service to the company is required for vesting, and any unvested portion of your award will be forfeited if your employment is terminated for any reason. The equity award will be issued under the Warehouse Technologies LLC 2012 Incentive Units Plan and the award will be subject to the terms and conditions set forth in an Incentive Unit Agreement and a Put/Call Agreement.



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**Relocation Assistance**

In appreciation of your decision to move into this new role you will receive a relocation bonus of $125,000; less applicable taxes, to be paid in the September 18, 2020 payroll cycle. Please note that the relocation bonus is not considered fully earned by you until you complete two years of employment with Symbotic. You must repay 100% of the bonus if you voluntarily leave the company without good reason prior to the completion of one year of employment; and you must repay 50% of the bonus if you voluntarily leave the company without good reason after one year but prior to the completion of two years of employment. For purposes hereof, the term "good reason" shall exist upon (i) a material diminution in your base salary or (ii) a material diminution in your authority, duties or responsibilities.

**Severance**

In the event your employment with Symbotic is terminated by Symbotic without Cause (as defined in your Non-Competition Agreement), subject to your execution and delivery of Symbotic' s standard general release substantially in the form attached (with such revisions thereto as may be reasonably required by law or the facts or circumstances) that has not been revoked, Symbotic will pay you severance in the form salary continuation of your then-current base salary for a period of (i) twenty four (24) months from the date of such termination if the date of such termination occurs within the first year of your employment and (ii) twelve (12) months from the date of such termination if the date of such termination occurs after the first anniversary of the commencement of your employment. The severance shall not include any payments for bonuses, in lieu of bonuses or pro-rata bonuses or payments with respect to your Long-Term Incentive Plan to which you are not otherwise entitled.

**Review**

You will receive a performance and salary review each year as part of the annual review cycle for hourly and salaried employees.

**Benefits**

Symbotic offers a competitive employee benefits package, understanding that benefits are a significant aspect of one' s overall compensation. To meet the needs of our employees, we offer a range of Medical/Dental/Vision plans. Benefits under the Medical/Dental/Vision plans will be effective on your date of hire should you elect coverage. Company paid life and accidental death insurance will also begin on this date.

You will be eligible to contribute to the 401(k) upon your first day of employment. You will be auto enrolled into the plan after 30 days of employment at 5% if no action is taken. The company will provide a 100% company match on contributions of 1-3% of your salary and a 50% company match on contributions of 4-5% of your salary starting after six months of employment.

Other benefits include Tuition Reimbursement, and Health Care and Dependent Care Spending Account

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**Vacation and Paid Time Off**

You will be eligible for up to 160 hours of vacation annually. This vacation time will be accrued at a rate of 6.154 hours per pay period. You will also be eligible for up to 64 hours of sick time annually.

Continued vacation and paid time-off will be accrued based on company policy. This offer is contingent upon the signing of our employee Invention, Non-Disclosure and Non-Solicitation Agreement and our employee Non-Competition Agreement, both which you will find attached, and successful completion of a background check.

Sincerely,

/s/ Paul Arsenault

Paul Arsenault
Manager, Talent Acquisition
Symbotic LLC
200 Research Drive, Wilmington, MA 01887

We look forward to the opportunity to have you join our team. Please indicate your acceptance of this offer below.

| /s/ Thomas Ernst | 9/4/2020 \| 2:04 PM PDT |
| --- | --- |
| Thomas Ernst | Date |

This letter contains all of the terms of the offer of employment to you and supersedes any other representations or offers made to you in connection with your employment. Your employment with Symbotic is at-will and is subject to standard employment policies and practices which Symbotic reserves the right to amend at any time with or without notice. Your employment is also conditional on your signing the enclosed Confidentiality and Non-Competition Agreement. Your hours in this position may fluctuate each pay period; the salary amount listed in this offer will compensate you for any and all hours worked.

cc: Personnel File

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**Exhibit 14.1**
**FINAL**

# SYMBOTIC INC.
# CODE OF BUSINESS CONDUCT AND ETHICS

The Board of Directors of Symbotic Inc. (together with its subsidiaries, the "Company") has adopted this code of ethics (this "Code") to:

- promote honest and ethical conduct, including fair dealing and the ethical handling of conflicts of interest;
- promote full, fair, accurate, timely and understandable disclosure;
- promote compliance with applicable laws, rules and regulations;
- ensure the protection of the Company's legitimate business interests, including corporate opportunities, assets and confidential information; and
- deter wrongdoing.

All directors, officers and employees of the Company are expected to be familiar with this Code and to adhere to those principles and procedures set forth in this Code that apply to them. The Company's more detailed policies and procedures set forth in the Company's employee policies and handbooks are separate requirements and are not part of this Code.

For purposes of this Code, the "Code of Ethics Contact Person" will be the Company's Assistant General Counsel. If the Assistant General Counsel is unavailable or has a conflict of interest, the Code of Ethics Contact Person will be the Company's General Counsel.

From time to time, the Company may waive some provisions of this Code. Any waiver of this Code for executive officers or directors of the Company may be made only by the Board of Directors (and, for the avoidance of doubt, not a committee thereof) and must be promptly disclosed as required by the U.S. Securities and Exchange Commission (the "SEC") or Nasdaq rules. Any waiver for other employees may be made only by the Company's President, Chief Executive Officer or General Counsel and will be reported to the Board of Directors.

## I. Honest and Candid Conduct

Each director, officer and employee owes a duty to the Company to act with integrity. Integrity requires, among other things, being honest and candid. Deceit and subordination of principles are inconsistent with integrity. Each director, officer and employee must:

- act with integrity, including being honest and candid while still maintaining the confidentiality of information where required or consistent with the Company's policies;
- observe both the form and spirit of laws, rules and regulations, accounting standards and Company policies; and
- adhere to a high standard of business ethics.

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## II. Conflicts of Interest

A "conflict of interest" occurs when an individual' s private interest interferes or appears to interfere with the interests of the Company. A conflict of interest can arise when a director, officer or employee takes actions or has interests that may make it difficult to perform his, her or their Company work objectively and effectively. For example, a conflict of interest would arise if a director, officer or employee, or his, her or their family member or close personal connection, receives improper personal benefits as a result of his, her or their position at the Company. If a director, officer or employee is unsure whether a situation creates a conflict of interest, he, she or they should discuss such situation with the Code of Ethics Contact Person.

Service to the Company should never be subordinated to personal gain and advantage. Conflicts of interest are prohibited as a matter of Company policy, unless they have been properly approved by the Company. In particular, an employee, officer or director must never use or attempt to use his, her or their position at the Company to obtain any improper personal benefit for himself, herself or themselves or for his, her or their family member or close personal connection.

Any employee, officer or director who is aware of a situation that could reasonably be expected to give rise to a conflict of interest or perceived conflict of interest should discuss that matter with the Code of Ethics Contact Person.

## III. Disclosure

Each director, officer or employee involved in the Company' s disclosure process, including the President, the Chief Executive Officer, the Chief Financial Officer and the Corporate Controller (the "Senior Financial Officers"), is required to be familiar with and comply with the Company' s disclosure controls and procedures and internal control over financial reporting, to the extent relevant to his, her or their area of responsibility, so that the Company' s public reports and documents filed or furnished with the SEC comply in all material respects with the applicable federal securities laws and SEC rules and regulations. In addition, each such person having direct or supervisory authority regarding such public reports and documents or the Company' s other public communications concerning its general business, results, financial condition and prospects should, to the extent appropriate within his, her or their area of responsibility, consult with other Company officers and employees and take other appropriate steps regarding these disclosures with the goal of making full, fair, accurate, timely and understandable disclosure.

Any questions about the disclosure requirements applicable to the Company or the applicability of those disclosure requirements to specific situations should be addressed to the Code of Ethics Contact Person, who will involve the Company' s internal accountants and such other persons as appropriate.



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In addition, each director, officer or employee involved in the Company' s disclosure process, including, without limitation, the Senior Financial Officers, must:

familiarize himself, herself or themselves with the disclosure requirements applicable to the Company, as well as the business and financial operations of the Company;

not knowingly misrepresent, or cause others to misrepresent, facts about the Company to others, whether within or outside the Company, including to the Company' s independent auditors, governmental regulators and self-regulatory organizations;

not take any action to fraudulently influence, coerce, manipulate or mislead any independent public accountant or certified public accountant engaged in the performance of an audit or review of the Company' s financial statements that are required to be filed with the SEC if that person knew, or should have known, that such action could result in rendering such financial statements materially misleading; and

properly review and critically analyze proposed disclosure for accuracy and completeness (or, where appropriate, delegate this task to others).

Each of the Company' s employees, officers and directors that has responsibility for producing or maintaining any of the Company' s accounting records shall exercise due care to cause such accounting records to fairly and accurately reflect, in all material respects, the transactions, occurrences, assets or liabilities to which they relate.

## IV. Compliance

It is the Company' s policy to comply with all applicable laws, rules and regulations. It is the personal responsibility of each director, officer and employee to adhere to the standards and restrictions imposed by those laws, rules and regulations.

As further described in the Company' s Insider Trading Policy, the Company' s policy prohibits, and the laws, rules and regulations of the United States and many other countries may prohibit, among others, any director, officer or employee from purchasing, selling or otherwise trading any securities of the Company, including common stock, any other common equity securities or any preferred equity, convertible or debt securities ("Company Securities"), while in possession of "material, non-public information" about the Company. This prohibition also applies to trading in the securities of an entity other than the Company with which the Company has a contractual relationship or may be negotiating a transaction or of a competitor of the Company, in each case, about which you acquire material, non-public information in the course of your duties for the Company.

Any director, officer or employee uncertain about the legality of a purchase, sale or other trade of any Company Securities or the securities of any other entity should review the Company' s Insider Trading Policy and consult with the Company' s General Counsel before making any such trade. When in doubt, you should assume that you cannot make such trade.



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## V. Reporting and Accountability

The Board of Directors is responsible for applying this Code to specific situations in which questions are presented to it and has the authority to interpret this Code in any particular situation. Any director, officer or employee who becomes aware of any existing or potential violation of this Code is required to notify the Code of Ethics Contact Person promptly. Failure to do so is itself a violation of this Code. As further described in the Company' s Whistleblower and Non-Retaliation Policy, good faith reporting of any violation of this Code shall be free of retaliation, and in furtherance of your protection against retaliation, you may remain anonymous or seek confidentiality.

Any questions relating to how this Code should be interpreted or applied should be addressed to the Code of Ethics Contact Person. A director, officer or employee unsure of whether a situation violates this Code should discuss the situation with the Code of Ethics Contact Person to prevent possible misunderstandings and embarrassment at a later date. Each director, officer or employee must:

> notify the Code of Ethics Contact Person promptly by telephone or via email of any existing or potential violation of this Code, or they may be reported via the Company' s whistleblower hotline or website set out in the Company' s Whistleblower and Non-Retaliation Policy; and

> not retaliate against any other director, officer or employee for reports of potential violations made in good faith.

Promptly upon the receipt of any complaint, the Code of Ethics Contact Person will evaluate whether the complaint relates to accounting, internal accounting controls or audit matters ("Accounting Complaints"). If the complaint is determined to be an Accounting Complaint, the Code of Ethics Contact Person will promptly notify the Audit Committee of the Accounting Complaint. Accounting Complaints will be reviewed under the direction of the Audit Committee, with oversight by the Company' s General Counsel or such other persons as the Audit Committee determines to be appropriate.

All complaints will be promptly reviewed and investigated, as appropriate. Other than as described above for Accounting Complaints or where otherwise appropriate, the Code of Ethics Contact Person is responsible for directing all aspects of the investigation of any complaint, but may delegate investigatory responsibility to one or more persons, including persons who are not employees of the Company, such as outside auditors, legal counsel or other experts.

The Board of Directors and the Company' s General Counsel shall take all action they consider appropriate to investigate any violations reported to them. If a violation has occurred, the Company will take such disciplinary or preventive action as it deems appropriate, after consultation with the Board of Directors or, if the reported violation does not involve a director or executive officer in any respect, the General Counsel. Such action may include reprimands, warnings, probation or suspension without pay, demotions, reductions in salary, discharge and demands and/or claims for restitution. Certain violations of this Code may require the Company to refer the matter to the appropriate governmental or regulatory authorities for investigation or prosecution. Moreover, any supervisor who directs or approves of any conduct in violation of this Code, or who has knowledge of such conduct and does not immediately report it, also will be subject to disciplinary action, up to and including discharge.



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## VI. Corporate Opportunities

Directors, officers and employees generally owe a duty to the Company to advance the Company' s business interests when the opportunity to do so arises. Subject to certain exceptions contained in the Company'  certificate of incorporation, directors, officers and employees are prohibited from taking (or directing to a third party) a business opportunity discovered through the use of corporate property, information or position, unless the Company has already been offered the opportunity and turned it down. More generally, directors, officers and employees are prohibited from using corporate property, information or position for personal gain and from competing with the Company.

Sometimes the line between personal and Company benefits is difficult to draw, and sometimes there are both personal and Company benefits in certain activities. Directors, officers and employees who intend to make use of Company property or services in a manner not solely for the benefit of the Company should consult beforehand with the Code of Ethics Contact Person.

## VII. Confidentiality

In carrying out the Company' s business, directors, officers and employees often learn confidential or proprietary information about the Company, its customers, suppliers, joint venture parties or other persons. Directors, officers and employees must maintain the confidentiality of all information so entrusted to them, except when disclosure is authorized, legally mandated or made in cooperation with a government investigation. Confidential or proprietary information of the Company, and of other persons, includes any non-public information that would be harmful to the relevant person or useful or helpful to competitors if disclosed.

## VIII. Fair Dealing

We have a history of succeeding through honest business competition. We do not seek competitive advantages through illegal or unethical business practices. Each director, officer and employee should endeavor to deal fairly with the Company' s customers, suppliers, joint venture parties and other persons. No director, officer or employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any unfair dealing practice.

## IX. Protection and Proper Use of Company Assets

All directors, officers and employees should protect the Company' s assets and ensure their efficient use. All Company assets should be used only for legitimate business purposes.



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The obligation to protect the Company' s assets includes the Company' s proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks and copyrights, as well as business and marketing plans, engineering and manufacturing ideas, designs, databases, records and any non-public financial data or reports. Unauthorized use or distribution of this information is prohibited and could also be illegal and result in civil or criminal penalties.

## X. Environment, Health and Safety

The Company is committed to providing a safe and healthy working environment for its employees and to avoiding adverse impact and injury to the environment and the communities in which it does business. Company employees must comply with all applicable environmental, health and safety laws, rules and regulations and Company policies. It is each employee' s responsibility to understand and comply with the laws, rules and regulations and Company policies that are relevant to his, her or their job. Failure to comply with environmental, health and safety laws, rules and regulations can result in civil and criminal liability against employees and/or the Company, as well as disciplinary action by the Company up to and including termination of employment. An employee should contact the Code of Ethics Contact Person if he, she or they have any questions about the laws, rules and regulations and Company policies that apply to him, her or them.

A. Environment

All Company employees should strive to conserve resources and reduce waste and emissions through recycling and other energy conservation measures. Each employee has a responsibility to promptly report any known or suspected violations of environmental laws or any events that may result in a discharge or emission of hazardous materials.

B. Health and Safety

The Company is committed not only to complying with all relevant health and safety laws, rules and regulations but also to conducting business in a manner that protects the safety of its employees. All employees are required to comply with all applicable health and safety laws, rules and regulations and Company policies relevant to their positions. If an employee has a concern about unsafe conditions or tasks that present a risk of harm, the employee should report those concerns immediately to the Code of Ethics Contact Person.

C. Employment Practices

The Company pursues fair employment practices in its business. The following is only intended to be a summary of certain of the Company' s employment policies and procedures. Copies of the Company' s detailed policies are available on the Company' s intranet site. Company employees must comply with all applicable labor and employment laws, rules and regulations, including anti-discrimination laws, rules and regulations and those related to freedom of association and privacy. It is each employee' s responsibility to understand and comply with the laws, rules and regulations and Company policies relevant to his, her or their job. Failure to comply with labor and employment laws, rules and regulations can result in civil



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and criminal liability against employees and/or the Company, as well as disciplinary action by the Company up to and including termination of employment. An employee should contact the Code of Ethics Contact Person if he, she or they have any questions about the laws, rules and regulations and Company policies that apply to him, her or them.

D. Harassment and Discrimination

The Company is committed to providing equal opportunity and fair treatment to all individuals on the basis of merit, without discrimination because of race, color, religion, national origin, sex (including pregnancy), sexual orientation, gender, age, disability, veteran status or other characteristic protected by law. The Company also prohibits harassment based on these characteristics in any form, whether physical or verbal and whether committed by supervisors, non-supervisory personnel or non-employees. Harassment may include, but is not limited to, offensive sexual flirtations, unwanted sexual advances or propositions, verbal abuse, sexually or racially degrading words or the display in the workplace of sexually suggestive or racially degrading objects or pictures.

If an employee has any complaints of discrimination or harassment, he, she or they should report such conduct to his, her or their supervisor. All complaints will be treated with sensitivity and discretion. The employee' s supervisor and the Company will protect the employee' s confidentiality to the extent possible. Where the Company' s investigation uncovers harassment or discrimination, it will take prompt corrective action, which may include disciplinary action by the Company, up to and including termination of employment. The Company strictly prohibits retaliation against an employee who, in good faith, files a complaint.

Any member of management who has reason to believe that an employee has been the victim of harassment or discrimination or who receives a report of alleged harassment or discrimination is required to report it to the relevant human resources personnel immediately.

## XI. Applicability

All of the Company' s directors, officers and employees are expected to adhere to this Code. This Code, as applied to the Company' s principal financial officers, shall be the Company' s "code of ethics" within the meaning of Section 406 of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated thereunder. This Code is subject in all respects to the provisions of the certificate of incorporation, bylaws and operating agreements of the Company and its subsidiaries which may in some circumstances modify the principles set forth herein.

This Code shall be distributed to each new director, officer and employee of the Company upon commencement of such person' s employment or other relationship with the Company and shall also be distributed annually to each director, officer and employee of the Company, and each director, officer and employee shall certify that he, she or they have received, read and understand this Code and have complied and will comply with its terms.



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This Code and the matters contained herein are neither a contract of employment nor a guarantee of continuing Company policy. The Company reserves the right to amend, supplement or discontinue this Code and the matters addressed herein, without prior notice, at any time.



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**Exhibit 16.1**

June 10, 2022

Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549

Commissioners:

We have read the statements made by Symbotic Inc. (f/k/a SVF Investment Corp. 3) under Item 4.01 of its Form 8-K dated June 10, 2022. We agree with the statements concerning our Firm in such Form 8-K; we are not in a position to agree or disagree with other statements of Symbotic Inc. (f/k/a SVF Investment Corp. 3) contained therein.

Very truly yours,

/s/ Marcum LLP

Marcum LLP
New York, NY

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**EXHIBIT 21.1**

**SYMBOTIC INC.**
**LIST OF SUBSIDIARIES**

| Legal Name | Jurisdiction of Incorporation/Formation | Conducts Business Under |
|---|---|---|
| Symbotic LLC | Delaware | Symbotic |
| Axium Technology Holdings, LLC | Delaware | |
| Symbotic Holdings LLC | Delaware | |
| Symbotic Group Holdings, ULC | British Columbia | |
| Symbotic Canada ULC | British Columbia | Symbotic Canada |
| Axium International Robotic and Automation ULC | British Columbia | |
| Axium Europa d.o.o | Croatia | |
| Emergik Enico SPG Vision & Robotic Holding ULC | British Columbia | |
| Enico Enterprise Holding ULC | British Columbia | |

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**Exhibit 99.1**

**UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION**

*Defined terms included below shall have the same meaning as terms defined and included elsewhere in this Report and, if not defined in this Report, the Proxy Statement/Prospectus.*

**Introduction**

The following unaudited pro forma condensed combined financial information of Symbotic Inc. (formerly known as SVF Investment Corp. 3) (prior to the Domestication, "SVF 3," and after the Domestication, "Symbotic Inc.") present the combination of the financial information of SVF Investment Corp. 3 and Warehouse, adjusted to give effect to the Business Combination, the Redemptions, the Forward Purchase, the PIPE Investment and the Unit Purchase. The following unaudited pro forma condensed combined financial information has been prepared in accordance with Article 11 of Regulation S-X which provides pro forma adjustment criteria with requirements to depict the accounting for the transaction ("Transaction Accounting Adjustments") and present the reasonably estimable synergies and other transaction effects that have occurred or reasonably expected to occur ("Management' s Adjustments"). Symbotic Inc. has elected not to present Management' s Adjustments and will only be presenting Transaction Accounting Adjustments in the unaudited pro forma condensed combined financial information.

SVF 3 was a blank check company originally incorporated on December 11, 2020 as a Cayman Islands exempted company for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization, or similar business combination with one or more businesses or entities.

Symbotic develops, commercializes, and deploys innovative, end-to-end technology solutions that dramatically improve supply chain operations. Symbotic currently automates the processing of pallets and cases in large warehouses or distribution centers for some of the largest retail companies in the world. Its systems enhance operations at the front end of the supply chain, and therefore benefit all supply partners further down the chain, irrespective of fulfillment strategy.

SVF 3 and Warehouse had different fiscal years. SVF 3' s fiscal year ended December 31 whereas Warehouse' s fiscal year ended on the last Saturday of September (*e.g.*, September 25, 2021 for its latest fiscal year end). The unaudited pro forma condensed combined financial information has been prepared utilizing Warehouse' s fiscal year end as that will be the year end for Symbotic Inc.

The unaudited pro forma condensed combined balance sheet as of March 26, 2022 combines the historical balance sheet of SVF 3 as of March 31, 2022 with the historical balance sheet of Warehouse as of March 26, 2022. The unaudited pro forma condensed combined balance sheet as of March 26, 2022 assumes that the Business Combination occurred on March 26, 2022.

The unaudited pro forma condensed combined statement of operations for six months ended March 26, 2022 combines the historical results of SVF 3 for six months ended March 31, 2022 with the historical results of Warehouse for its six months ended March 26, 2022.

The unaudited pro forma condensed combined statement of operations for twelve months ended September 25, 2021 combines the historical results of SVF 3 for its fiscal year ended December 31, 2021 with the historical results of Warehouse for its fiscal year ended September 25, 2021. The unaudited pro forma condensed combined statement of operations for the year ended September 25, 2021 presents the Business Combination as if it had been consummated on September 27, 2020.

The historical financial information of SVF 3 was derived from the audited financial statements as of and for the year ended December 31, 2021, included in its Annual Report on Form 10-K filed with the SEC on March 23, 2022; unaudited financial statements as of and for the nine months ended September 30, 2021, included in its Quarterly Report on Form 10-Q filed with the SEC on January 26, 2022, and the unaudited financial statements as of and for the three months ended March 31, 2022, included in its Quarterly Report on Form 10-Q filed with the SEC on May 13, 2022. The historical statement of operations of SVF for six months ended March 31, 2022 was calculated by summation of the amounts derived by subtracting the statement of operations for nine



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months ended September 30, 2021 from the statement of operations for year ended December 31, 2021 and the statement of operations for three months ended March 31, 2022. The historical financial information of Warehouse was derived from the unaudited consolidated financial statements as of and for six months ended March 26, 2022 and audited consolidated financial statements as of and for the year ended September 25, 2021, incorporated by reference into this Report. This information should be read together with the SVF 3' s and Warehouse' s financial statements and related notes, the sections titled "*SVF 3's Management's Discussion and Analysis of Financial Condition and Results of Operations*," and "*Symbotic's Management's Discussion and Analysis of Financial Condition and Results of Operations*" and other financial information which is incorporated by reference into this Report.

The unaudited pro forma condensed combined financial information has been presented for illustrative purposes only and is not necessarily indicative of the financial position and results of operations that would have been achieved had the Business Combination and related transactions occurred on the dates indicated, nor are they indicative of the future consolidated results of operations or financial position of Symbotic Inc. They should be read in conjunction with the historical financial statements and notes thereto of SVF 3 and Warehouse.

The actual financial position and results of operations may differ significantly from the pro forma amounts reflected herein due to a variety of factors. The unaudited pro forma adjustments represent management' s estimates based on information available as of the date of the unaudited pro forma condensed combined financial information and is subject to change as additional information becomes available and analyses are performed.

**Description of the Business Combination**

On December 12, 2021, (a) SVF 3 and Merger Sub, a wholly owned subsidiary of SVF 3, entered into the Merger Agreement with Warehouse and Symbotic Holdings, a wholly owned subsidiary of Warehouse, and (b) Warehouse and Symbotic Holdings entered into the Company Merger Agreement. Following the consummation of the Company Merger Agreement, the Merger Agreement, the transactions contemplated thereby and the related matters described herein , (i) Warehouse merged with and into Symbotic Holdings, with Symbotic Holdings surviving the merger and (ii) immediately thereafter, Merger Sub merged with and into Interim Symbotic, with Interim Symbotic surviving the merger as a subsidiary of the Post-Combination Company. Prior to the consummation of the Merger, SVF 3 transferred by way of continuation from the Cayman Islands and domesticated as a Delaware corporation. Following the Domestication and simultaneously with the Closing, SVF 3 changed its corporate name to "Symbotic Inc."

The aggregate consideration paid to unitholders of Warehouse in the Business Combination was based on an equity value for Warehouse equal to the sum of (i) $4,500,000,000, *plus* (ii) the Repurchase Amount, *plus* (iii) the amount of any cash received or paid by Warehouse on or prior to the Closing in connection with the settlement of any Warehouse warrants. The Repurchase Amount is an amount equal to (i) $126,000,000 plus (ii) the Net Warrant Exercise Proceeds, provided that the Repurchase Amount shall not exceed $300,000,000 or be less than $0. On December 15, 2021 and May 20, 2022, Walmart consummated the gross exercise of vested warrant units for $173,795,651 and for $103,980,327 respectively, and therefore, the Net Warrant Exercise Proceeds and the Repurchase Amount was $277,775,978 and $300,000,000, respectively.

The organizational structure following the Business Combination is what is commonly referred to as an "Up-C" structure. The Up-C structure allows unit holders of Warehouse to retain their direct equity ownership in New Symbotic Holdings, an entity that is classified as a partnership for U.S. federal income tax purposes, in the form of New Symbotic Holdings Common Units following the Business Combination.

Following the Company Reorganization, each unit of Warehouse (other than the Warehouse Dissenting Units) was converted into the right to receive a number of Interim Symbotic Common Units equal to (i) the amount such unit of Warehouse would have been entitled to receive had the Equity Value been distributed in cash pursuant to the Fifth Amended and Restated Limited Liability Company Agreement of Warehouse, dated as of April 30, 2021, divided by (ii) $10.00.



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Following the consummation of the Company Reorganization, upon the effectiveness of the Merger, each Interim Symbotic Common Unit was converted into (a) the right to receive a number of New Symbotic Holdings Common Units equal to the Exchange Ratio; (b) with respect to the Interim Symbotic Common Units held by the Symbotic Founder, certain family members of the Symbotic Founder and certain affiliated entities and trusts of the Symbotic Founder and his family members, the right to receive a number of Post-Combination Company' s Class V-3 common stock, equal to the number of New Symbotic Holdings Common Units received by such party, (c) with respect to Interim Symbotic Common Units held by holders other than those set forth in clause (b), the right to receive a number of the Post-Combination Company' s Class V-1 common stock equal to the number of New Symbotic Holdings Common Units received by such party, and (d) the contingent right to receive certain Earnout Interests as described below. Class V-1 and Class V-3 common stock are non-economic voting shares in Symbotic Inc.; Class V-1 common stock have one vote per share and Class V-3 common stock have three votes per share.

Following (but on the date of) the Closing, pursuant to the Unit Purchase Agreement, the Post-Combination Company purchased from an affiliated entity of the Symbotic Founder an aggregate number of New Symbotic Holdings Common Units equal to the Repurchase Amount, divided by $10.00, in each case, at a price of $10.00 per Purchase Unit in cash.

Following the Closing, SVF 3 entered into the Tax Receivable Agreement with the TRA Holders and New Symbotic Holdings. Pursuant to the Tax Receivable Agreement, Symbotic Inc. is generally required to pay the TRA Holders 85% of the amount of the cash savings, if any, in U.S. federal and state income tax that the Post-Combination Company actually realizes (or is deemed to realize in certain circumstances) in periods after the Closing as a result of (i) the existing tax basis in certain assets of New Symbotic Holdings that is allocable to the relevant New Symbotic Holdings Common Units, (ii) any step-up in tax basis in New Symbotic Holdings' assets resulting from (a) certain purchases of New Symbotic Holdings Common Units (including the purchases of the Purchase Units pursuant to the Unit Purchase Agreement), (b) future exchanges of New Symbotic Holdings Common Units for cash or shares of the Post-Combination Company' s Class A common stock, (c) certain distributions (if any) by New Symbotic Holdings and (d) payments under the Tax Receivable Agreement, and (iii) tax benefits related to imputed interest deemed to be paid by the Post-Combination Company as a result of payments under the Tax Receivable Agreement. No Tax Receivable Agreement liability has been recorded and the pro forma presentation has not given effect to any TRA adjustment.

If holders of New Symbotic Holdings Common Units were to exchange all of their units, the Post-Combination Company would recognize a deferred tax asset related to the Tax Receivable Agreement of approximately $1,632.1 million and a liability under the Tax Receivable Agreement of approximately $1,387.3 million, assuming: (i) all exchanges or purchases occurred on the same day; (ii) a price of $10.00 per share of Class A common stock; (iii) a constant corporate tax rate of 25.1%; (iv) that the Post-Combination Company will have sufficient taxable income to utilize the tax benefits; and (v) no material changes in tax law. For each $1.00 increase (decrease) in the assumed share price of $10.00 per share of Class A common stock, the deferred tax asset related to the Tax Receivable Agreement would increase (decrease) by approximately $152.8 million and the related liability would increase (decrease) by approximately $129.9 million, assuming that the number of units exchanged, and corporate tax rate remain the same. These amounts are estimates and have been prepared for informational purposes only. The actual amount of deferred tax assets and related liabilities that the Post-Combination Company will recognize will differ based on, among other things, the timing of exchanges, the price per share of Class A common stock at the time of exchange, and the tax rates then in effect.

In connection with the execution of the Merger Agreement, SVF 3 entered into Subscription Agreements with certain parties subscribing for shares of Class A common stock pursuant to which the Subscribers have purchased 20,500,000 shares of Class A common stock at a purchase price of $10.00 per share for an aggregate purchase price of $205,000,000 in connection with the consummation of the Business Combination.



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In connection with the SVF 3 IPO, SVF 3 entered into a Forward Purchase Agreement with an affiliate of the Sponsor, pursuant to which the Forward Purchase Investor subscribed for 15,000,000 SVF Class A Ordinary Shares and elected to purchase up to an additional 5,000,000 SVF Class A Ordinary Shares, in each case, at $10.00 per share. The Forward Purchase was consummated immediately prior to the consummation of the Merger.

**Earnout Interests and Sponsor Shares**

The holders of outstanding New Symbotic Holdings Common Units as of the Effective Time also have contingent rights to receive up to an aggregate of 20,000,000 New Symbotic Holdings Common Units and an equal number of shares of the Post-Combination Company' s Class V-1 common stock (or such other shares or other securities into which such New Symbotic Holdings Common Units and/or the Post-Combination Company' s Class V-1 common stock are converted, exchanged, reclassified or otherwise changed, as the case may be, from time to time). Each holder of New Symbotic Holdings Common Units will be entitled to receive their pro rata share of the Earnout Interests in three tranches upon the occurrence of the following milestones on or prior to the seventh anniversary of the Closing: (i) a one-time issuance of 6,666,667 Earnout Interests on the first date on which the Earnout VWAP Price is greater than or equal to $12.00; (ii) a one-time issuance of 6,666,667 Earnout Interests on the first date on which the Earnout VWAP Price is greater than or equal to $14.00; and (iii) a one-time issuance of 6,666,666 Earnout Interests on the first date on which the Earnout VWAP Price is greater than or equal to $16.00.

Following the consummation of the Business Combination, the 9,040,000 Sponsor Shares converted to the Post-Combination Company' s Class A common stock. Pursuant to the Sponsor Letter Agreement, (i) 60% or 5,424,000 Sponsor Shares vested at the Closing, (ii) 20% or 1,808,000 Sponsor Shares will vest at such time as Triggering Event I occurs on or before the seventh anniversary of the Closing, and (iii) 20% or 1,808,000 of the Sponsor Shares will vest at such as Triggering Event II occurs on or before the seventh anniversary of the Closing. Any Sponsor Shares that remain unvested after the seventh anniversary of the Closing will be forfeited.

The Earnout Interests and unvested Sponsor Shares are classified within equity on the unaudited pro forma condensed combined balance sheet.

**Accounting for the Business Combination**

The Business Combination was accounted for as a reverse recapitalization, in accordance with GAAP. Under this method of accounting, SVF 3 was treated as the "acquired" company for financial reporting purposes with Warehouse considered to be the accounting acquirer. The Symbotic Founder, certain family members of the Symbotic Founder and certain affiliated entities and trusts of the Symbotic Founder and his family members continue to control Warehouse before and after the Business Combination. As there is no change in control, Warehouse has been determined to be the accounting acquirer based on evaluation of the following facts and circumstances:

The Symbotic Founder, certain family members of the Symbotic Founder and certain affiliated entities and trusts of the Symbotic Founder and his family members have a majority of the voting power of the Post-Combination Company;

The Symbotic Founder, certain family members of the Symbotic Founder and certain affiliated entities and trusts of the Symbotic Founder and his family members have the ability to nominate and represent majority of the Post-Combination Company' s Board;

Warehouse' s former management comprises the vast majority of the management and executive positions of the Post-Combination Company.



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Accordingly, although SVF 3 is the legal parent company, for accounting purposes, the financial statement of the combined entity will represent a continuation of financial statement of Warehouse, with the Business Combination treated as the equivalent of Warehouse issuing stock for the net assets of SVF 3, accompanied by a recapitalization. The net assets of Warehouse are stated at historical cost, with no goodwill or other intangible assets recorded. Operations prior to the Business Combination are those of Warehouse.

The following summarizes the pro forma shares of common stock of the Post-Combination Company outstanding immediately after the Closing of the Business Combination:

| | Shares | % |
|---|---|---|
| Class A - Public Stockholders | 4,540,146 | 0.9 % |
| Class A - Sponsor Shares (1)(4) | 5,624,000 | 1.1 % |
| **Total Company** | **10,164,146** | **2.0 %** |
| Class A - Subscription Agreements | 20,500,000 | 3.9 % |
| Class A - Forward Purchase Agreement | 20,000,000 | 3.8 % |
| Class V-1 - Warehouse (1)(2)(3) | 60,844,573 | 11.5 % |
| Class V-3 - Warehouse (3) | 416,933,025 | 78.8 % |
| **Total Shares at Closing** | **528,441,744** | **100.0%** |

(1) Excludes 20,000,000 Earnout Interest and 3,616,000 Sponsor Shares subject to vesting based on achievement of certain share price targets.
(2) Excludes approximately 15,870,411 unvested Warehouse warrants.
(3) Class V-1 and V-3 common stock are non-economic and carry one and three votes per share, respectively, whereas Class A Common Stock are economic shares and have one vote per share.
(4) Includes 200,000 shares issued as part of a working capital loan settlement.

The following unaudited pro forma condensed combined balance sheet as of March 26, 2022 and the unaudited pro forma condensed combined statements of operations for the six months ended March 26, 2022 and year ended September 25, 2021 are based on the historical financial statements of SVF 3 and Warehouse.



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**POST-COMBINATION COMPANY**
**UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET**
**(in thousands, except share and per share data)**

| | As of March 26, 2022 | As of March 31, 2022 | | | | |
|---|---|---|---|---|---|---|
| | Warehouse (Historical) | SVF 3 (Historical) | Combined | Transaction Accounting Adjustments | | Pro Forma Combined |
| **ASSETS** | | | | | | |
| Current assets: | | | | | | |
| Cash and cash equivalents | $259,044 | $ 3,282 | $262,326 | $205,000 | A | $ 447,280 |
| | | | | 200,000 | B | |
| | | | | 103,980 | C | |
| | | | | 320,043 | D | |
| | | | | (62,537 ) | E | |
| | | | | (6,706 ) | G | |
| | | | | (300,000 ) | K | |
| | | | | (274,826 ) | M | |
| Accounts receivable | 28,598 | – | 28,598 | – | | 28,598 |
| Inventories | 72,339 | – | 72,339 | – | | 72,339 |
| Deferred expenses, current | 9 | – | 9 | – | | 9 |
| Prepaid expenses and other current assets | 27,315 | 737 | 28,052 | – | | 28,052 |
| Total current assets | 387,305 | 4,019 | 391,324 | 184,954 | | 576,278 |
| Property and equipment, at cost | 40,346 | – | 40,346 | – | | 40,346 |
| Less: Accumulated depreciation | (21,145 ) | – | (21,145 ) | – | | (21,145 ) |
| Property and equipment, net | 19,201 | – | 19,201 | – | | 19,201 |
| Intangible assets, net | 944 | – | 944 | – | | 944 |
| Other long-term assets | 341 | – | 341 | – | | 341 |
| Investments held in trust account | – | 320,043 | 320,043 | (320,043 ) | D | – |
| **Total assets** | **$407,791** | **$ 324,062** | **$731,853** | **$(135,089 )** | | **$596,764** |
| **LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)** | | | | | | |
| Current liabilities: | | | | | | |
| Accounts payable | 55,751 | 204 | 55,955 | (204 ) | G | 55,751 |
| Accrued expenses | 23,382 | 4,505 | 27,887 | (4,505 ) | G | 23,382 |
| Sales tax payable | 11,185 | – | 11,185 | | | 11,185 |
| Deferred revenue, current | 206,291 | – | 206,291 | | | 206,291 |
| Due to related party | – | 3,997 | 3,997 | (1,997 ) | G | – |
| | | | | (2,000 ) | F | |
| Total current liabilities | 296,609 | 8,706 | 305,315 | (8,706 ) | | 296,609 |
| Deferred revenue, long term | 262,787 | – | 262,787 | (16,153 ) | C | 246,634 |
| Other long-term liabilities | 4,423 | – | 4,423 | | | 4,423 |
| Deferred underwriting commissions | – | 11,200 | 11,200 | (11,200 ) | E | – |
| Total liabilities | 563,819 | 19,906 | 583,725 | (36,059 ) | | 547,666 |
| Commitments and contingencies: | | | | | | |
| SVF 3 class A ordinary shares subject to possible redemption, $0.0001 par value | – | 320,000 | 320,000 | (320,000 ) | H | – |
| Stockholders' equity (deficit): | | | | | | |
| Warehouse preferred units, class B-1 | 238,085 | – | 238,085 | (238,085 ) | K | – |
| Warehouse preferred units, class B | 470,482 | – | 470,482 | (470,482 ) | K | – |
| Warehouse common units, class C | 168,613 | – | 168,613 | (168,613 ) | K | – |
| Warehouse common voting units, class A | 217,604 | – | 217,604 | 120,133 | C | – |
| | | | | (337,737 ) | K | |
| SVF 3 class A ordinary shares | – | – | – | 2 | B | – |
| | | | | 3 | H | |
| | | | | (5 ) | I | |
| SVF 3 class B ordinary shares | – | 1 | 1 | (1 ) | I | – |
| Symbotic Inc. class A common stock | – | – | – | 2 | A | 5 |
| | | | | 6 | I | |
| | – | – | | (3 ) | M | |
| Symbotic Inc. class B common stock | – | – | – | – | I | – |
| Symbotic Inc. class V-1 common stock | – | – | – | 6 | K | 6 |
| Symbotic Inc. class V-3 common stock | – | – | – | 42 | K | 42 |
| Additional paid-in capital | | | – | 204,998 | A | 1,256,187 |
| | | | | 199,998 | B | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| | | | | (36,785) | E | |
| | | | | 2,000 | F | |
| | | | | 319,997 | H | |
| | | | | – | I | |
| | | | | (30,397) | J | |
| | | | | 914,869 | K | |
| | | | | (43,670) | L | |
| | | | | (274,823) | M | |
| Accumulated deficit | (1,248,771) | (15,845) | (1,264,616) | (14,552) | E | (1,248,771) |
| | | | | 30,397 | J | |
| Accumulated other comprehensive loss | (2,041) | – | (2,041) | | | (2,041) |
| Equity attributable to stockholders | (1,033,208) | (15,844) | (1,049,052) | 1,054,480 | | 5,428 |
| Noncontrolling interest | – | – | – | 43,670 | L | 43,670 |
| Total stockholders' equity | (1,033,208) | (15,844) | (1,049,052) | 1,098,150 | | 49,098 |
| **Total liabilities and stockholders' equity (deficit)** | **$407,791** | **$ 324,062** | **$731,853** | **$ (135,089)** | | **$596,764** |



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**POST-COMBINATION COMPANY**
**UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS**
**SIX MONTHS ENDED MARCH 26, 2022**
**(in thousands, except share and per share data)**

| | Six Months Ended March 26, 2022 Warehouse (Historical) | Six Months Ended March 31, 2022 SVF 3 (Historical) | Combined | Transaction Accounting Adjustments | | Pro Forma Combined |
|---|---|---|---|---|---|---|
| Revenues: | | | | | | |
| Systems | $ 160,794 | $– | $160,794 | $– | | $160,794 |
| Software subscriptions and support | 1,940 | – | 1,940 | – | | 1,940 |
| Operation services | 10,614 | – | 10,614 | – | | 10,614 |
| Total revenues | 173,348 | – | 173,348 | – | | 173,348 |
| Cost of revenues: | | | | | | |
| Systems | 128,460 | – | 128,460 | – | | 128,460 |
| Software subscriptions and support | 1,955 | – | 1,955 | – | | 1,955 |
| Operation services | 11,559 | – | 11,559 | – | | 11,559 |
| Total cost of revenues | 141,974 | – | 141,974 | – | | 141,974 |
| Gross profit (loss) | 31,374 | – | 31,374 | – | | 31,374 |
| Operating expenses: | | | | | | |
| Research and development expenses | 45,539 | – | 45,539 | – | | 45,539 |
| Selling, general, and administrative expenses | 38,871 | 3,769 | 42,640 | – | | 42,640 |
| General and administrative expenses–related party | – | 60 | 60 | (60) | CC | – |
| Total operating expenses | 84,410 | 3,829 | 88,239 | (60) | | 88,179 |
| Operating loss | (53,036) | (3,829) | (56,865) | 60 | | (56,805) |
| Other income net | 80 | 32 | 112 | (32) | AA | 80 |
| Loss before income tax | (52,956) | (3,797) | (56,753) | 28 | | (56,725) |
| Income tax benefit | – | – | – | – | | – |
| **Net loss** | **$ (52,956)** | **$ (3,797)** | **$(56,753)** | **$ 28** | | **$(56,725)** |
| Net Loss attributable to noncontrolling interests | – | – | – | (51,223) | DD | (51,223) |
| Net loss attributable to stockholders | **$ (52,956)** | **$ (3,797)** | **$(56,753)** | **$ 51,251** | | **$(5,502)** |
| Weighted average units used in computing loss per share attributable to Class A Units and Class C Units - basic and diluted | 6,682,894 | | | | | |
| Net loss per unit attributable to Class A Units and Class C Units - basic and diluted | $ (10.51) | | | | | |
| Weighted average shares outstanding of Class A ordinary shares - basic and diluted | | 32,000,000 | | | | |
| Net loss per ordinary share, Class A ordinary shares - basic and diluted | | $ (0.09) | | | | |
| Weighted average shares outstanding of Class B ordinary shares - basic and diluted | | 9,040,000 | | | | |
| Weighted average shares outstanding of Class A common stock - basic and diluted | | $ (0.09) | | | | 50,664,146 |
| Net loss per share of Class A stock - basic and diluted | | | | | | $(0.11) |



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**POST-COMBINATION COMPANY**
**UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS**
**YEAR ENDED SEPTEMBER 25, 2021**
**(in thousands, except share and per share data)**

| | Year Ended September 25, 2021 | Year Ended December 31, 2021 | | | | |
|---|---|---|---|---|---|---|
| | Warehouse (Historical) | SVF 3 (Historical) | Combined | Transaction Accounting Adjustments | | Pro Forma Combined |
| Revenues: | | | | | | |
| Systems | $227,563 | $– | $227,563 | $– | | $227,563 |
| Software subscriptions and support | 4,009 | – | 4,009 | – | | 4,009 |
| Operation services | 20,341 | – | 20,341 | – | | 20,341 |
| Total revenues | 251,913 | – | 251,913 | – | | 251,913 |
| Cost of revenues: | | | | | | |
| Systems | 216,577 | – | 216,577 | – | | 216,577 |
| Software subscriptions and support | 2,962 | – | 2,962 | – | | 2,962 |
| Operation services | 21,927 | – | 21,927 | – | | 21,927 |
| Total cost of revenues | 241,466 | – | 241,466 | – | | 241,466 |
| Gross profit (loss) | 10,447 | – | 10,447 | – | | 10,447 |
| Operating expenses: | | | | | | |
| Research and development expenses | 73,386 | – | 73,386 | – | | 73,386 |
| Selling, general, and administrative expenses | 59,442 | 6,392 | 65,834 | 14,552 | **BB** | 80,386 |
| General and administrative expenses–related party | – | 100 | 100 | (100) | **CC** | – |
| Total operating expenses | 132,828 | 6,492 | 139,320 | 14,452 | | 153,772 |
| Operating loss | (122,381) | (6,492) | (128,873) | (14,452) | | (143,325) |
| Other income net | 67 | 16 | 83 | (16) | **AA** | 67 |
| Loss before income tax | (122,314) | (6,476) | (128,790) | (14,468) | | (143,258) |
| Income tax benefit | – | – | – | – | | – |
| Net loss | **$(122,314)** | **$(6,476)** | **$(128,790)** | **$(14,468)** | | **$(143,258)** |
| Net Loss attributable to noncontrolling interests | – | – | – | (116,222) | **DD** | (116,222) |
| Net loss attributable to stockholders | **$(122,314)** | **$(6,476)** | **$(128,790)** | **$101,754** | | **$(27,036)** |
| Weighted average units used in computing loss per share attributable to Class A Units and Class C Units - basic and diluted | 6,426,203 | | | | | |
| Net loss per unit attributable to Class A Units and Class C Units - basic and diluted | $(24.16) | | | | | |
| Weighted average shares outstanding of Class A ordinary shares - basic and diluted | | 25,950,685 | | | | |
| Net loss per ordinary share, Class A ordinary shares - basic and diluted | | $(0.19) | | | | |
| Weighted average shares outstanding of Class B ordinary shares - basic and diluted | | 8,654,356 | | | | |
| Net loss per ordinary share, Class B ordinary shares - basic and diluted | | $(0.19) | | | | |
| Weighted average shares outstanding of Class A common stock - basic and diluted | | | | | | 50,664,146 |
| Net loss per share of Class A stock - basic and diluted | | | | | | $(0.53) |



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## NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

### 1. Basis of Presentation

The Business Combination was accounted for as a reverse recapitalization, with no goodwill or other intangible assets recorded in accordance with GAAP. Under this method of accounting, SVF 3 was treated as the "acquired" company for financial reporting purposes. Accordingly, the Business Combination was treated as the equivalent of Warehouse issuing stock for the net assets of SVF 3, accompanied by a recapitalization.

The unaudited pro forma condensed combined balance sheet as of March 26, 2022 assumes that the Business Combination occurred on March 26, 2022. The unaudited pro forma condensed combined statements of operations for the six months ended March 26, 2022 and year ended September 25, 2021 present pro forma effect to the Business Combination as if it had been completed on September 27, 2020.

The unaudited pro forma condensed combined balance sheet as of March 26, 2022 has been prepared using, and should be read in conjunction with, the following:

SVF 3' s unaudited balance sheet as of March 31, 2022 and the related notes as of March 31, 2022, as filed with SEC in its Quarterly Report on Form 10-Q on May 13, 2022.

Warehouse' s unaudited consolidated balance sheet as of March 26, 2022 and the related notes, incorporated by reference into this Report.

The unaudited pro forma condensed combined statement of operations for the six months ended March 26, 2022 has been prepared using, and should be read in conjunction with, the following:

SVF 3' s audited statement of operations for the year ended December 31, 2021 and the related notes, as filed with SEC in its Annual Report on Form 10-K on March 23, 2022; and

SVF 3' s unaudited statement of operations for the nine months ended September 30, 2021 and the related notes, as filed with SEC in its Quarterly Report on Form 10-Q on January 26, 2022; and

SVF 3' s unaudited statement of operations for the three months ended March 31, 2022 and the related notes, as filed with SEC in its Quarterly Report on Form 10-Q on May 13, 2022; and

Warehouse' s unaudited consolidated statement of operations for the six months ended March 26, 2022 and the related notes, incorporated by reference into this Report.

The unaudited pro forma condensed combined statement of operations for the year ended September 25, 2021 has been prepared using, and should be read in conjunction with, the following:

SVF 3' s audited statement of operations for the year ended December 31, 2021 and the related notes, as filed with SEC in its Annual Report on Form 10-K on March 23, 2022 ; and

Warehouse' s audited consolidated statement of operations for the year ended September 25, 2021 and the related notes, incorporated by reference into this Report.

Management of SVF 3 and Warehouse has made significant estimates and assumptions in its determination of the pro forma adjustments. As the unaudited pro forma condensed combined financial information has been prepared based on these preliminary estimates, the final amounts recorded may differ materially from the information presented.

The unaudited pro forma condensed combined financial information does not give effect to any anticipated synergies, operating efficiencies, tax savings, or cost savings that may be associated with the Business Combination.

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The unaudited pro forma condensed combined financial information does not reflect the income tax effects of the pro forma adjustments as based on the statutory rate in effect for the historical periods presented, as management believes income tax adjustments to not be meaningful given the combined entity incurred significant losses during the historical periods presented.

SVF 3 and Warehouse have not had any historical relationship prior to the Business Combination. Accordingly, no pro forma adjustments were required to eliminate activities between the companies.

The unaudited pro forma condensed combined financial information has been presented for illustrative purposes only and is not necessarily indicative of the financial position and results of operations that would have been achieved had the Business Combination and related transactions occurred on the dates indicated, nor are they indicative of the future consolidated results of operations or financial position of the Symbotic Inc. They should be read in conjunction with the historical financial statements and notes thereto of SVF 3 and Warehouse.

The actual financial position and results of operations may differ significantly from the pro forma amounts reflected herein due to a variety of factors. The unaudited pro forma adjustments represent management' s estimates based on information available as of the date of the unaudited pro forma condensed combined financial information and is subject to change as additional information becomes available and analyses are performed.

## 2. Accounting Policies

Upon consummation of the Business Combination, management has performed a comprehensive review of the two entities' accounting policies. Based on its initial analysis, management did not identify any differences in accounting policies that would have a material impact on the unaudited pro forma condensed combined financial information. As a result, the unaudited pro forma condensed combined financial information does not assume any differences in accounting policies.

## 3. Adjustments to Unaudited Pro Forma Condensed Combined Financial Information

The unaudited pro forma condensed combined financial information has been prepared to illustrate the effect of the Business Combination and has been prepared for informational purposes only.

### *Adjustments to Unaudited Pro Forma Condensed Combined Balance Sheet*

The adjustments included in the unaudited pro forma condensed combined balance sheet as of March 26, 2022 are as follows:

**(A)** Represents the gross proceeds of $205 million from the issuance of 20,500,000 shares of stock at a subscription price of $10.00 per share, per the terms of the Subscription Agreements. Issuance costs of $2.2 million in connection with the Subscription Agreements are included in the transaction costs discussed in (E) below.

**(B)** Reflects the gross proceeds of $200 million from the issuance of 20,000,000 shares, pursuant to the Forward Purchase Agreement, of SVF 3 Class A common stock at a purchase price of $10.00 per share. Issuance costs of $0.02 million in connection with the funding are included in the transaction costs discussed in (E) below.

**(C)** Reflects the exercise of 267,281 Class A warrant units, in connection with the MAA signed with Walmart on May 20, 2022. The warrants were exercised for an additional $103.9 million representing the full purchase price, at $389.03 per unit.

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**(D)** Reflects the reclassification of approximately $320 million of cash and cash equivalents held in SVF 3' s Trust Account at the balance sheet date that became available for general corporate use by the Post-Combination Company which has been reduced by the redemptions discussed in (M) below.

**(E)** Reflects the settlement of $73.3 million of transaction costs in connection with the Business Combination, of which $10.8 million has already been incurred and reflected in their historical financial statements as of March 26, 2022. This adjustment reflects the settlement of estimated remaining transaction costs to be incurred as part of the merger totaling $62.5 million, consisting of $9.4 million of deferred underwriting fees, $38.5 million of equity issuance costs and $14.6 million of transaction costs to be expensed as incurred. Equity issuance costs includes $2.2 million and approximately $0.02 million related to Subscription Agreements and Forward Purchase Agreement, respectively.

**(F)** Represents the settlement of $2 million working capital loan by the issuance of Post-Combination Company' s Class A common stock and remaining $1 million were settled as part of settlement of liabilities at close.

**(G)** Reflects the settlement of SVF 3' s historical liabilities and repayment of working capital of $1 million that were settled at the Closing.

**(H)** Reflects the reclassification of approximately $320 million of SVF 3 Class A ordinary shares subject to possible redemption to permanent equity.

**(I)** Reflects the conversion of SVF 3 Class A ordinary shares and Class B ordinary shares into the Post-Combination Company' s shares of Class A common stock and Class B common stock, respectively, at the Closing. At the Domestication, 4.8 million SVF 3 Class B ordinary shares and 0.6 million Private Placement Shares are converted to the Post-Combination Company' s Class B common stock and Class A common stock, respectively. Subsequently, all shares of the Post-Combination Company' s Class B common stock were converted into shares of the Post-Combination Company' s Class A common stock.

**(J)** Reflects the reclassification of SVF 3' s historical accumulated deficit to additional paid in capital.

**(K)** Represents recapitalization of Warehouse equity after the Repurchase Amount of $300 million and issuance of 477,777,598 of the Post-Combination Company' s common stock consisting of 60,844,573 shares of Class V-1 common stock and 416,933,025 units of Class V-3 common stock, based on Exchange Ratio.

**(L)** Reflects the recognition of noncontrolling interests as a result of the Up-C structure.

The noncontrolling interest was classified within permanent equity on the unaudited pro forma condensed combined balance sheet as New Symbotic Holdings LLC Agreement limits the amount of cash delivered in a redemption request to the proceeds to be received from a new permanent equity offering.

**(M)** Reflects the redemption of 27,459,854 SVF 3' s Public Shares for aggregate redemption payments of $274.8 million at a redemption price of approximately $10.00 per share and allocated to Class A common stock and additional paid-in capital using par value $0.0001 per share.

***Adjustments to Unaudited Pro Forma Condensed Combined Statements of Operations***

The pro forma adjustments included in the unaudited pro forma condensed combined statements of operations for the six months ended March 26, 2022 and twelve months ended September 25, 2021 are as follows:

**(AA)** Reflects elimination of interest income earned on Investments held in Trust Account.

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**(BB)** Reflects the portion of estimated transaction costs not eligible for capitalization of $14.6 million. This is a non-recurring item.

**(CC)** Reflects reversal of expenses incurred in relation to the Administrative Services Agreement that ceased upon close of the Business Combination.

**(DD)** Reflects the recognition of net income attributable to noncontrolling interests as a result of the Up-C structure.

### 4. Loss per Share

Represents the net loss per share calculated using the historical weighted average shares outstanding and the issuance of additional shares in connection with the Business Combination, assuming the shares were outstanding since September 27, 2020. As the Business Combination and related proposed equity transactions are being reflected as if they had occurred at the beginning of the periods presented, the calculation of weighted average shares outstanding for basic and diluted net loss per share assumes that the shares issuable relating to the Business Combination have been outstanding for the entire periods presented.

| *(in thousands, except share and per share data)* | **For Six Months Ended March 26, 2022** | **For the Year Ended September 25, 2021** |
|---|---|---|
| Pro forma net loss attributable to stockholders | (5,502) | (27,036) |
| Weighted average shares outstanding of common stock - class A common stock (1) (2)(3) | 50,664,146 | 50,664,146 |
| Net loss per share (basic and diluted) attributable to class A common stock (4) | $(0.11) | $(0.53) |
| **Potential anti-dilutive instruments not considered** | | |
| Earnout Interests and unvested Sponsor Shares (2) | 23,616,000 | 23,616,000 |
| Warrants (3) | 15,870,411 | 15,870,411 |
| **Total** | 39,486,411 | 39,486,411 |

(1) The class V-1 and V-3 common stock issued for consideration are non-economic and as such are excluded from the earnings per share calculation.

(2) Weighted average shares outstanding of class A common stock excludes approximately 20,000,000 Earnout Interests and 3,616,000 Sponsor Shares subject to vesting based on achievement of certain share price targets.

(3) Weighted average shares outstanding of class A common stock excludes approximately 15,870,411 unvested warrants for Symbotic Holdings common units.

(4) Diluted loss per common share is the same as basic loss per common share as all potential common shares (including exchangeable NCI) are antidilutive in any period where the Post-Combination Company has a loss.

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**Exhibit 99.2**

**Symbotic Becomes a Publicly Traded Company Through Completion of Business Combination with SoftBank-Sponsored SVF Investment Corp. 3**

*Transaction Delivers Significant Growth Capital to Accelerate Expansion and Execute an Industry-Leading $11-plus Billion in Contracted Orders*

*Symbotic Class A Common Stock to Begin Trading on Nasdaq Under the Symbol "SYM"*

**WILMINGTON, Mass. & SAN CARLOS, Calif. - June 7, 2022** - Symbotic LLC, a leader in A.I.-enabled robotics automation technology, today announced the completion of its business combination with SVF Investment Corp. 3 (NASDAQ: SVFC) ("SVFC"), a special purpose acquisition company sponsored by an affiliate of SoftBank Investment Advisers, to become a publicly traded company. The combined company will operate as "Symbotic Inc.," and its Class A common stock expects to trade on The Nasdaq Stock Market under the ticker symbol "SYM" on June 8, 2022.

The business combination was approved at a special meeting of SVFC shareholders held on June 3, 2022. As a result of the transaction, the combined company received additional growth capital to supplement its existing $363 million of combined cash on the balance sheet as of March 26, 2022 and proceeds from a May 20, 2022 warrant exercise. This will enable Symbotic to accelerate its growth, expand into new verticals, and progress toward its financial targets. With an existing industry-leading $11-plus billion in contracted orders, Symbotic has proven to customers the power of its technology and ability to scale quickly.

Over the past 15 years, Symbotic has developed the next generation of robotics technology. The supply chain industry experiences exponential data growth every year, resulting in increasingly complex distribution challenges. Symbotic solves this problem with its end-to-end robotics solution that is powered by a sophisticated data platform with self-learning software that is flexible to changing conditions, transforming the flow of goods of the supply chain for customers.

"Today marks a significant milestone for Symbotic and its employees, and we are excited to accelerate our growth with a truly disruptive technology platform used by some of the world' s largest companies," said Michael J. Loparco, CEO of Symbotic. "Symbotic' s long-term partnership with SoftBank and other established investors will allow us to more rapidly scale our operations, introduce new technology innovations, and expand into new markets."

"Our vision at Symbotic has always been to reinvent the supply chain with artificial intelligence and robotics - transforming the distribution network into a strategic asset," said Rick Cohen, Chairman of the Board of Directors and President of Symbotic. "As a leading robotics innovator, I look forward to scaling Symbotic to meet the incredible demands and opportunities of the global supply chain. We are proud to be affiliated with the SoftBank team and are eager to begin this next chapter together."

"What makes Symbotic unique as we go public is our healthy cash balance in addition to the $11-plus billion in committed orders we have from customers," said, Tom Ernst, Chief Financial Officer of Symbotic. "We have positioned ourselves for success in the public market by ensuring long-term operational viability while we grow our people, technology and customer base."

"We are thrilled to complete our business combination with Symbotic," said Yanni Pipilis, Chairman and CEO of SVF Investment Corp. 3 and Managing Partner for SoftBank Investment Advisers. "We believe Symbotic is years ahead of its peers, with an exceptional technology platform and impressive customer relationships. Symbotic' s ability to execute, from innovation to installation, gives me every confidence the company will be successful in the public markets."



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“We believe Symbotic is at the forefront of a more than $350 billion market opportunity to reinvent warehouse automation and reshape the global supply chain,” said Vikas J. Parekh, Managing Partner for SoftBank Investment Advisers and a member of Symbotic’ s Board of Directors. “With its revolutionary A.I.-enabled technology platform and deep relationships with some the world’ s largest companies, Symbotic is already making the right strategic investment decisions and we believe it is well positioned to achieve long-term success.”

Michael J. Loparco, Symbotic CEO, will continue to lead the combined company through its next phase of growth, innovation, and expansion, alongside Rick Cohen, Chairman of the Board of Directors and President of Symbotic.

Symbotic will ring the Nasdaq opening bell at 9:30 a.m. ET on June 8, 2022. The opening bell ceremony will be broadcast live on Nasdaq’ s website.

**Advisors**

Goldman Sachs & Co. LLC served as exclusive financial advisor and Sullivan & Cromwell LLP served as legal advisor to Symbotic. Deutsche Bank Securities served as exclusive financial advisor, Citigroup Global Markets Inc. served as capital market advisor, and Paul, Weiss, Rifkind, Wharton & Garrison LLP served as legal advisor to SVFC. Goldman Sachs & Co. LLC and Deutsche Bank Securities also served as lead Placement Agents on behalf of SVFC. Baird, Cowen, D.A. Davidson & Co., Needham & Company, Northland Capital Markets, Raymond James & Associates, Inc. also served as capital markets advisors to Symbotic.

**About Symbotic**

Symbotic is an automation technology leader reimagining the supply chain with its end-to-end, AI-powered robotic and software platform. Symbotic reinvents the warehouse as a strategic asset for the world’ s largest retail, wholesale, and food & beverage companies. Applying next-gen technology, high-density storage and machine learning to solve today’ s complex distribution challenges, Symbotic enables companies to move goods with unmatched speed, agility, accuracy and efficiency. As the backbone of commerce Symbotic transforms the flow of goods and the economics of the supply chain for its customers. For more information, visit www.symbotic.com.

**About SVF Investment Corp. 3**

SVF Investment Corp. 3 is a blank check company formed by an affiliate of SoftBank Investment Advisers (“SBIA”). Through the SoftBank Vision Funds, SoftBank LatAm Funds and the SB Opportunity Fund, SBIA is investing -more than $175 billion in many of the world’ s leading technology companies, including those they helped take public such as 10X Genomics, Aurora, Auto1, Autostore, Berkshire Gray, Beike, Compass, Coupang, Delhivery, DiDi, Dingdong Maicai, DoorDash, Exscientia, Full Truck Alliance, Grab, Guardant Health, IonQ, JD Logistics, OneConnect, Opendoor, Paytm, PingAn Good Doctor, Policybazaar, Qualtrics, Relay Therapeutics, Roivant, Seer, Slack, Uber, View, Vir, WeWork, Zhangmen, ZhongAn Insurance and Zymergen. SBIA’ s global reach, unparalleled ecosystem, and patient capital help founders build transformative businesses.



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**Forward Looking Statements**

*This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including, but not limited to, Symbotic's expectations or predictions of future financial or business performance or conditions. Forward-looking statements are inherently subject to risks, uncertainties and assumptions. Generally, statements that are not historical facts, including statements concerning our possible or assumed future actions, business strategies, events or results of operations, are forward-looking statements. These statements may be preceded by, followed by or include the words "believes," "estimates," "expects," "projects," "forecasts," "may," "will," "should," "seeks," "plans," "scheduled," "anticipates" or "intends" or similar expressions. Such forward-looking statements involve risks and uncertainties that may cause actual events, results or performance to differ materially from those indicated by such statements. Certain of these risks are identified and discussed in Symbotic Inc.'s (formerly SVFC's) filings with the U.S. Securities and Exchange Commission (the "SEC"), including but not limited to the final proxy statement/ prospectus included in the Registration Statement on Form S-4 (File No. 333-262529) that SVFC filed in connection with the business combination. These risk factors will be important to consider in determining future results and should be reviewed in their entirety. These forward-looking statements are expressed in good faith, and Symbotic believes there is a reasonable basis for them. However, there can be no assurance that the events, results or trends identified in these forward-looking statements will occur or be achieved. Forward-looking statements speak only as of the date they are made, and Symbotic is not under any obligation, and expressly disclaim any obligation, to update, alter or otherwise revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law. Readers should carefully review the statements set forth in the reports, which Symbotic has filed or will file from time to time with the SEC.*

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| Document and Entity Information | Jun. 07, 2022 |
|---|---|
| Document Type | 8-K |
| Document Period End Date | Jun. 07, 2022 |
| Entity Registrant Name | SYMBOTIC INC. |
| Entity Incorporation, State or Country Code | DE |
| Entity File Number | 001-40175 |
| Entity Tax Identification Number | 98-1572401 |
| Entity Address, Address Line One | 200 Research Drive |
| Entity Address, City or Town | Wilmington |
| Entity Address, State or Province | MA |
| Entity Address, Postal Zip Code | 01887 |
| City Area Code | 987 |
| Local Phone Number | 284-2800 |
| Entity Information, Former Legal or Registered Name | SVF Investment Corp. 3 |
| Written Communications | false |
| Soliciting Material | false |
| Pre-commencement Tender Offer | false |
| Pre-commencement Issuer Tender Offer | false |
| Title of 12(b) Security | Class A common stock, par value $0.0001 per share |
| Trading Symbol | SYM |
| Security Exchange Name | NASDAQ |
| Entity Emerging Growth Company | true |
| Entity Ex Transition Period | false |
| Current Fiscal Year End Date | --09-30 |
| Amendment Flag | false |
| Entity Central Index Key | 0001837240 |
| Former Address [Member] | |
| Entity Address, Address Line One | 1 Circle Star Way |
| Entity Address, City or Town | San Carlos |
| Entity Address, State or Province | CA |
| Entity Address, Postal Zip Code | 94070 |

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