FORM 424B3

Prospectus filed pursuant to Rule 424(b)(3)

Filing Date: **2021-12-30**
SEC Accession No. 0001790625-21-000072

FILER

AgileThought, Inc.
CIK:**1790625**| IRS No.: **000000000** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-259514** | Film No.: **211532922**
SIC: **8742** Management consulting services

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Prospectus Supplement No. 8
(To Prospectus dated September 27, 2021)

Filed pursuant to Rule 424(b)(3)
Registration No. 333-259514

This prospectus supplement updates, amends and supplements the prospectus dated September 27, 2021 (the "Prospectus"), which forms a part of our Registration Statement on Form S-1 (Registration No. 333-259514). Capitalized terms used in this prospectus supplement and not otherwise defined herein have the meanings specified in the Prospectus.

This prospectus supplement is being filed to update, amend and supplement the information included in the Prospectus with the information contained in our Current Report on Form 8-K filed with the SEC on December 30, 2021, which is set forth below.

This prospectus supplement is not complete without the Prospectus. This prospectus supplement should be read in conjunction with the Prospectus, which is to be delivered with this prospectus supplement, and is qualified by reference thereto, except to the extent that the information in this prospectus supplement updates or supersedes the information contained in the Prospectus. Please keep this prospectus supplement with your Prospectus for future reference.

On December 29, 2021, the closing price of our Class A Common Stock was $5.18 per share and the closing price of our public warrants was $0.59 per warrant.

Investing in our securities involves a high degree of risks. You should review carefully the risks and uncertainties described in the section titled "Risk Factors" beginning on page 14 of the Prospectus, and under similar headings in any amendments or supplements to the Prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities, or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is December 30, 2021

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): December 27, 2021

AgileThought, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-39157**	**87-2302509**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)
222 W. Las Colinas Blvd. Suite 1650E, Irving, Texas	**(971) 501-1140**	**75039**
(Address of Principal Executive Offices)	(Registrant's telephone number, including area code)	(Zip Code)

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

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

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

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, $0.0001 par value per share	AGIL	NASDAQ Capital Market
Warrants, each whole warrant exercisable for one share of Class A Common Stock at an exercise price of $11.50 per share	AGILW	NASDAQ Capital Market

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

Emerging growth company ☒

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

Item 1.01 Entry into a Material Definitive Agreement

First Lien Credit Facility – Equity Issuance Agreement, Warrant and Registration Rights Agreement

As previously disclosed in the Company's Form 10-Q filed on November 15, 2021 (the "Form 10-Q"), AgileThought, Inc. (the "Company") agreed to issue $30 million worth of the Company's Class A Common Stock by December 17, 2021, which date was subsequently extended, to the Administrative Agent under the Amended and Restated Credit Agreement by and among IT Global Holding LLC, 4th Source LLC, AgileThought, LLC, AN Extend, S.A. de C.V., AN Evolution S. de R.L. de C.V., AN Global LLC, AgileThought, Inc., the financial institutions party thereto as lenders, and Monroe Capital Management Advisors, LLC, as Administrative Agent (the "First Lien Credit Facility"). Pursuant to an equity issuance agreement (the "Equity Issuance Agreement"), dated December 28, 2021, between the Company and the Administrative Agent, the Company issued 4,439,333 shares of Class A Common Stock to the Administrative Agent on December 29, 2021 (the "First Lien Shares").

For purposes of calculating compliance with the Company's maximum total leverage ratio under the First Lien Credit Facility for the quarters ended December 31, 2021, March 31, 2022 and June 30, 2022 (but not for any quarter thereafter), the amount of the Company's debt will be deemed to be reduced by the market value of the First Lien Shares at the applicable quarter-end. Subject to regulatory restrictions, the Company may issue additional First Lien Shares from time to time to reduce the amount of debt for purposes of the maximum total leverage ratio to the extent necessary to comply with such financial ratio.

Upon the earlier of August 29, 2022 and the occurrence of an event of default under the First Lien Credit Facility (the "Lock-up Period"), the Administrative Agent may sell the First Lien Shares and apply 100% of the net proceeds to the outstanding obligations under the First Lien Credit Facility. If such proceeds exceed the then-existing obligations under the First Lien Facility, the Administrative Agent shall remit such excess amount to the Company. In addition, upon payment in full of the First Lien Credit Facility, the Administrative Agent shall return to the Company any of the First Lien Shares that have not been sold. Under the terms of the Equity Agreement, the Administrative Agent shall not exercise any voting rights with respect to the First Lien Shares.

Also as previously disclosed in the Form 10-Q, the Company agreed to issue warrants to the Administrative Agent or its affiliates to purchase $7 million worth of the Company's Class A Common Stock on the date the First Lien Credit Facility is paid in full (the "First Lien Warrants"); this amount will reduce to $5 million if the First Lien Credit Facility is paid in full on or before February 28, 2022. The First Lien Warrants, when issued, shall be immediately exercisable at $0.0001 per share and have a term of five years. The number of shares issuable under the First Lien Warrant (the "Warrant Shares") is subject to the cap described in Item 3.02 below.

On December 28, 2021, the Company also entered into a registration rights agreement (the "First Lien Registration Rights Agreement") with Monroe Capital Management Advisors, LLC with respect to the First Lien Shares and the Class A Common Stock underlying the First Lien Warrants (the "Warrant Shares"). As a result, at the expiration of the Lock-Up Period, the Administrative Agent and the

holders of Warrant Shares (when issued) will be able to make a written demand for registration under the Securities Act of 1933, as amended (the "Securities Act") of all or a portion of their registrable securities, subject to a maximum of five such demand registrations. Any such demand may be in the form of an underwritten offering and will be subject to customary restrictions and conditions as

contemplated in the First Lien Registration Rights Agreement. In addition, the holders of registrable securities will have "piggy-back" registration rights to include the First Lien Shares and the Warrant Shares in other registration statements filed by the Company subsequent to the end of the Lock-Up Period. To the extent it is eligible to do so, the Company also agreed to file a resale shelf registration statement covering the resale of all registrable securities upon the expiration of the Lock-Up Period.

Second Lien Credit Facility – Registration Rights Agreement

On December 30, 2021, the Company entered into a registration rights agreement (the "Second Lien Registration Rights Agreement") with the lenders under the Credit Agreement, dated November 22, 2021, by and among the Company, AgileThought Mexico, S.A. DE C.V., AN Global LLC, entities affiliated with CS Investors and Nexxus Funds (both of which are existing AgileThought shareholders and have representation on AgileThought's Board of Directors), Manuel Senderos, AgileThought's Chief Executive Officer and Chairman of the Board of Directors ("Mr. Senderos"), and Kevin Johnston, AgileThought's Chief Revenue Officer and Global Chief Operating Officer ("Mr. Johnston"), as lenders (the "Second Lien Lenders"), GLAS USA LLC, as administrative agent, and GLAS AMERICAS LLC, as collateral agent (as amended, the "Second Lien Credit Facility"). The Second Lien Registration Rights Agreement covers shares of Class A Common Stock currently held by the Second Lien Lenders and shares issuable upon conversion of the loans under the Second Lien Credit Facility.

As a result, at the expiration of the lock-up agreements applicable to such lenders, the Second Lien Lenders will be able to make a written demand for registration under the Securities Act of all or a portion of their registrable securities, subject to a maximum of three such demand registrations, as long as such demand includes a number of registrable securities with a total offering price in excess of $10.0 million. Any such demand may be in the form of an underwritten offering and will be subject to customary restrictions and conditions as contemplated in the Second Lien Registration Rights Agreement. In addition, the Second Lien Lenders will have "piggy-back" registration rights to include their registrable securities in other registration statements filed by the Company subsequent to the expiration of the lock-up agreements applicable to such lenders. The Company also agreed to file a resale shelf registration statement covering the resale of all registrable securities upon the expiration of the lock-up agreements applicable to such lenders.

The foregoing descriptions of the material terms of the First Lien Warrants, the Equity Agreement, the First Lien Registration Rights Agreement and the Second Lien Registration Rights Agreement do not purport to be complete and are qualified in their entirety by reference to such agreements, copies of which are filed as Exhibits 4.1, 10.1, 10.2 and 10.3, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities

The information set forth in Item 1.01 with respect to the Equity Agreement and the First Lien Warrants is hereby incorporated by reference into this Item 3.02. The First Lien Shares were, and the First Lien Warrants will be, issued in a transaction exempt from registration pursuant to Section 4(a)(2) of the Securities Act.

On December 27, 2021, the Company issued 461,236 shares of Class A Common Stock (the "Conversion Shares") to Mr. Senderos and Mr. Johnston upon conversion of their loans under the Second Lien Credit Facility in the amount of $4,500,000 and $200,000, respectively. Mr. Senderos received 441,609 Conversion Shares, and Mr. Johnston received 19,627 Conversion Shares. The Conversion Shares were issued at a price of $10.19 per share in a transaction exempt from registration pursuant to Section 4(a)(2) of the Securities Act. The conversion price is equal to the consolidated closing bid price on November 22, 2021, as required under Nasdaq Rule 5635(c).

As previously disclosed in the Company's Current Report on Form 8-K filed on November 30, 2021, each Second Lien Lender has the right, but not the obligation, to convert all or any portion of its outstanding loans into the Company's Class A Common Stock on or after December 15, 2022 or earlier, upon the Company's request. Unless the Company receives shareholder approval pursuant to applicable Nasdaq rules, the amounts under the Second Lien Facility will only convert into up to 2,098,545 shares of Class A Common Stock and will only convert at a price per share equal to the greater of $10.19 or the then-current market value.

The number of shares of Class A Common Stock issued pursuant to the Equity Agreement, the First Lien Warrants and the Second Lien Facility collectively will not exceed 8,394,183 shares (19.99% of the Company's outstanding shares on November 15, 2021) without prior shareholder approval.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits*.

Exhibit Number	Exhibit Description
4.1	Form of First Lien Warrants
10.1	Equity Issuance Agreement, dated December 28, 2021, between the Company and Monroe Capital Management Advisors, LLC, in its capacity as Administrative Agent
10.2	Registration Rights Agreement, dated December 28, 2021, between the Company and Monroe Capital Management Advisors, LLC
10.3	Registration Rights Agreement, dated December 30, 2021, between the Company and the Second Lien Lenders
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

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.

Dated: December 30, 2021

AGILETHOUGHT, INC.

By: /s/ Jorge Pliego Seguin

Jorge Pliego Seguin

Chief Financial Officer

Exhibit 4.1

THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "1933 ACT"), OR APPLICABLE STATE SECURITIES LAWS AND MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT FOR SUCH SECURITIES UNDER THE 1933 ACT, OR AN OPINION OF COUNSEL, REASONABLY SATISFACTORY TO THE ISSUER HEREOF, TO THE EFFECT THAT REGISTRATION IS NOT REQUIRED UNDER THE 1933 ACT AS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE 1933 ACT IS AVAILABLE.

AgileThought, Inc.

FORM OF WARRANT TO PURCHASE COMMON STOCK

Warrant No.: [●]

Date of Issuance: [The Termination Date, as defined in the Credit Agreement]

AgileThought, Inc., a corporation organized under the laws of Delaware (the "**Company**"), hereby certifies that, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the holder(s) identified on Schedule A hereto, or its assigns (collectively, the "**Holder**"), is entitled, subject to the terms set forth below to purchase from the Company, at the Exercise Price (as defined below) then in effect, at any time or times on or after the date hereof (the "**Issuance Date**") until the Expiration Date (as defined below), [●][1] fully paid nonassessable shares of Common Stock, subject to adjustment as provided herein (the "**Warrant Shares**"). Except as otherwise defined herein, capitalized terms in this Warrant to Purchase Common Stock (including any Warrants to Purchase Common Stock issued in exchange, transfer or replacement hereof, this "**Warrant**"), shall have the meanings set forth in Section 15 hereof. This Warrant has been issued in connection with that certain Amended and Restated Credit Agreement, dated as of July 18, 2019, by and among IT GLOBAL HOLDING LLC, a Delaware limited liability company, 4TH SOURCE LLC, a Delaware limited liability company, AGILETHOUGHT, LLC, a Florida limited liability company, AN EXTEND, S.A. de C.V., a *sociedad anonima de capital variable* incorporated under the laws of Mexico, AN EVOLUTION S. DE R.L. DE C.V., a *sociedad de responsabilidad limitada de capital variable* incorporated under the laws of Mexico, AN GLOBAL LLC, a Delaware limited liability company, AGILETHOUGHT, INC. (f/k/a AN GLOBAL INC.), a Delaware corporation, the other Loan Parties party thereto, the financial institutions that are or may from time to time become parties thereto, and MONROE CAPITAL MANAGEMENT ADVISORS, LLC, a Delaware limited liability company (as amended, restated, supplemented, refinanced, extended or otherwise modified from time to time, the "**Credit Agreement**").

1. EXERCISE OF WARRANT.

(a) Mechanics of Exercise. Subject to the terms and conditions hereof (including, without limitation, the limitations set forth in Section 1(d)), this Warrant may be exercised by the Holder at any time or times on or after the Issuance Date, in whole or in part, by (i) delivery of a written notice, in the form attached hereto as Exhibit A (the "**Exercise Notice**"), of the Holder's election to exercise all or part of this Warrant and (ii)(A) payment to the Company of an amount equal to the Exercise Price multiplied by the number of Warrant Shares as to which this Warrant is being exercised (the "**Aggregate Exercise Price**") in cash by wire transfer of immediately available funds or (B) by instructing the Company to withhold a number of Warrant Shares issuable upon such exercise of this Warrant with an aggregate Fair Market Value as of the date of the Exercise Notice equal to the Aggregate Exercise Price (a "**Cashless**

Exercise"). The Holder shall not be required to deliver the original Warrant in order to effect an exercise hereunder, nor shall any ink-original signature or medallion guarantee (or other type of guarantee or notarization) with respect to any Exercise Notice be required. Execution and delivery of the Exercise Notice with respect to a number of Warrant Shares that is less than all of the Warrant Shares shall have the same effect as cancellation of the original Warrant and the issuance of a new Warrant, on the same terms contained herein, evidencing the right to purchase the remaining number of Warrant Shares. On or before the first (1st) Business Day following the date on which the Company has received the Exercise Notice, the Company shall transmit by electronic mail an acknowledgment of confirmation of receipt of the Exercise Notice to the Holder and the Company's transfer agent (the "**Transfer Agent**") and shall provide to the Holder instructions for payment of the

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[1] $7,000,000 (provided, however, that if the Administrative Agent and Lenders receive Payment in Full, as such terms are defined in the Credit Agreement, prior to or on February 28, 2022, such amount shall be reduced to $5,000,000) *divided by* the average closing price of shares of Common Stock on the Principal Market for the 20 consecutive Trading Days preceding the Termination Date. "Trading Day" means any day on which the Common Stock is traded on the Principal Market. "Principal Market" means The Nasdaq Capital Market, or, if The Nasdaq Capital Market is not the principal trading market for the Common Stock, then on the principal securities exchange or securities market on which the Common Stock is then traded.

Aggregate Exercise Price, if applicable. On or before the third (3rd) Business Day following the date on which the Company has received the Exercise Notice (the "**Share Delivery Date**"), so long as the Holder delivers the Aggregate Exercise Price (or notice of a Cashless Exercise) on or prior to noon Eastern Time on the second (2nd) Business Day following the date on which the Company has received the Exercise Notice (provided that if the Aggregate Exercise Price (or notice of a Cashless Exercise) has not been delivered by such date, the Share Delivery Date shall be two (2) Business Days after the Aggregate Exercise Price (or notice of a Cashless Exercise) is delivered), the Company shall credit such aggregate number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the Holder's or its designee's account with the Transfer Agent or, if requested by the Holder, by physical delivery of a certificate, registered in the Company's share register in the name of the Holder or its designee. The Company shall be responsible for all fees and expenses incurred in connection with the issuance of the Warrant Shares, including the fees and expenses of the Transfer Agent, if any. Upon delivery of the Exercise Notice and the Aggregate Exercise Price (or notice of a Cashless Exercise) therefore, the Holder shall be deemed for all corporate purposes to have become the holder of record and beneficial owner of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date such Warrant Shares are delivered. If this Warrant is physically delivered by Holder to the Company in connection with any exercise pursuant to this Section 1(a) and the number of Warrant Shares available for exercise pursuant to this Warrant is greater than the number of Warrant Shares Holder seeks to acquire pursuant to the current exercise, then the Company shall as soon as practicable and in no event later than three (3) Business Days after such exercise and at its own expense, issue a new Warrant (on the same terms contained herein and in accordance with Section 6(e)) representing the right to purchase the number of Warrant Shares issuable immediately prior to such exercise under this Warrant, less the number of Warrant Shares with respect to which this Warrant is exercised. No fractional Warrant Shares are to be issued upon the exercise of this Warrant, but rather the number of Warrant Shares to be issued shall be rounded up to the nearest whole number. The Company shall pay (or reimburse Holder for) any and all taxes which may be payable with respect to the issuance and delivery of Warrant Shares upon exercise of this Warrant. The Company's obligations to issue and deliver Warrant Shares in accordance with the terms and subject to the conditions hereof are absolute and unconditional, irrespective of any action or inaction by the Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any Person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination; provided, however, that the Company shall not be required to deliver Warrant Shares with respect to an exercise prior to the Holder's delivery of the Aggregate Exercise Price (or notice of a Cashless Exercise) with respect to such exercise.

(b) Exercise Price. For purposes of this Warrant, "**Exercise Price**" means $0.0001 per Warrant Share, subject to adjustment as provided herein.

(c) Disputes. In the case of a dispute as to the determination of the Exercise Price or the arithmetic calculation of the Warrant Shares, the Company shall promptly issue to the Holder the number of Warrant Shares that are not disputed and resolve such dispute in accordance with Section 10 hereof.

(d) Limitations on Exercise.

(i) Notwithstanding anything to the contrary contained herein, the Company shall not effect the exercise of any portion of this Warrant, and the Holder shall not have the right to exercise any portion of this Warrant, and any such exercise shall be null and void and treated as if never made, to the extent that after giving effect to such exercise, the Holder together with the other Attribution Parties collectively would beneficially own in excess of 9.99% (the "**Maximum Percentage**") of the shares of Common Stock outstanding immediately after giving effect to such exercise. Notwithstanding anything to the contrary set forth herein, by written notice to the Company, the Holder may, in its sole discretion, increase or decrease the Maximum Percentage to any other percentage not in excess of 19.999% of the Common Stock of the Company issued and outstanding on November 15, 2021 (when taken together with any shares issued pursuant to the Second Lien Agreement (as defined in the Credit Agreement), unless the Company's shareholders shall

have approved the issuance of the Monroe Supporting Shares (as defined in the Credit Agreement) and the transactions contemplated by this Warrant) specified in such notice and such percentage will be deemed the new Maximum Percentage for all purposes under this Warrant; provided, that any such increase will not be effective until the 61st day after such notice is delivered to the Company. For purposes of the preceding sentences, the aggregate number of shares of Common Stock beneficially owned by the Holder and the other Attribution Parties shall include the number of shares of Common Stock held by the Holder and all other Attribution Parties plus the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which the determination of such sentence is being made, but shall exclude shares of Common Stock which would be issuable upon (A) exercise of the remaining, unexercised portion of this Warrant beneficially owned by the Holder or any of the other Attribution Parties and (B) exercise or conversion of the unexercised or unconverted portion of any other securities of the Company (including, without limitation, any convertible notes or convertible preferred stock or warrants, including other warrants issued concurrently herewith) beneficially owned by the Holder or any other Attribution Party subject to a limitation on conversion or exercise analogous to the limitation contained in this Section 1(d). For purposes of this Section 1(d), beneficial ownership shall be calculated in accordance with Section 13(d) of the 1934 Act. For purposes of determining the number of

outstanding shares of Common Stock the Holder may acquire upon the exercise of this Warrant without exceeding the Maximum Percentage, there were 41,970,915 shares of Common Stock issued and outstanding on November 15, 2021.

(ii) If the Company receives an Exercise Notice from the Holder at a time when the when the issuance of the Warrant Shares would not comply with applicable law, including the rules and regulations of the Nasdaq Stock Market (or any securities exchange on which the Common Stock is listed) ("**Applicable Law**"), the Company shall (A) notify the Holder in writing of the number of shares of Common Stock issued or issuable in connection with any other transaction by the Company that may be aggregated with the issuance of the Warrant Shares under the rules and regulations of the Nasdaq Stock Market (or any other securities exchange on which the Common Stock is then listed), and to the extent that such Exercise Notice would otherwise cause the Holder's beneficial ownership, as determined pursuant to this Section 1(d), to exceed the Maximum Percentage or would not comply with Applicable Law, the Holder must notify the Company of a reduced number of Warrant Shares to be acquired pursuant to such Exercise Notice (the number of shares by which such purchase is reduced, the "**Reduction Shares**") and (B) as soon as reasonably practicable, the Company shall return to the Holder any Exercise Price paid by the Holder for the Reduction Shares.

(iii) Upon the written request of the Holder, the Company shall promptly confirm in writing or by electronic mail to the Holder the number of shares of Common Stock issued or issuable in connection with any other transaction by the Company that may be aggregated with the issuance of the Warrant Shares under the rules and regulations of the Nasdaq Stock Market (or any other securities exchange on which the Common Stock is then listed).

(iv) For purposes of clarity, the shares of Common Stock issuable pursuant to the terms of this Warrant in excess of the Maximum Percentage or the issuance of which would not comply with Applicable Law shall not be deemed to be beneficially owned by the Holder for any purpose including for purposes of Section 13(d) or Rule 16a-1(a)(1) of the 1934 Act.

(v) No prior inability to exercise this Warrant pursuant to this Section 1(d) shall have any effect on the applicability of the provisions of this Section 1(d) with respect to any subsequent determination of exercisability. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 1(d) to the extent necessary to correct this paragraph or any portion of this Section 1(d) which may be defective or inconsistent with the intended beneficial ownership or Applicable Law limitation contained in this Section 1(d) or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitation contained in this Section 1(d) may not be waived and shall apply to a successor holder of this Warrant.

(e) Required Reserve Amount. So long as this Warrant remains outstanding, the Company shall at all times keep reserved for issuance, free from preemptive or any other contingent purchase rights (other than those of the Holder), under this Warrant a number of shares of Common Stock equal to at least 100% of the maximum number of shares of Common Stock as shall be necessary to satisfy the Company's obligation to issue shares of Common Stock under this Warrant (without regard to any limitations on exercise contained herein) (the "**Required Reserve Amount**"). At no time shall the number of shares of Common Stock reserved pursuant to this Section 1(e) be reduced other than proportionally in connection with any exercise of this Warrant or such other event covered by Section 2 below.

(f) Insufficient Authorized Shares. If, notwithstanding Section 1(e), and not in limitation thereof, at any time while this Warrant remains outstanding the Company does not have a sufficient number of authorized and unreserved shares of Common Stock to satisfy its obligation to reserve the Required Reserve Amount (an "**Authorized Share Failure**"), then the Company shall immediately take all action necessary to increase the Company's authorized shares of Common Stock to an amount sufficient to allow the Company to reserve the Required Reserve Amount. Without limiting the generality of the foregoing sentence, as soon as practicable

after the date of the occurrence of an Authorized Share Failure, but in no event later than sixty (60) days after the occurrence of such Authorized Share Failure, the Company shall file a proxy statement for a meeting of its stockholders for the approval of an increase in the number of authorized shares of Common Stock. In connection with such meeting, the Company shall provide each stockholder with a proxy statement, the Company's board of directors shall recommend each stockholder vote in favor of such increase in authorized shares of Common Stock, the Company shall use its best efforts to solicit its stockholders' approval of such increase in authorized shares of Common Stock and promptly after receipt of such approval the Company shall file an amendment to its certificate of incorporation with the Secretary of State of the State of Delaware reflecting the increased in authorized shares of Common Stock.

2. ADJUSTMENT OF EXERCISE PRICE AND NUMBER OF WARRANT SHARES. The Exercise Price and the number of Warrant Shares shall be adjusted from time to time as follows:

(a) Adjustment Upon Dividend, Subdivision or Combination of Common Stock. If the Company shall, at any time or from time to time after the Issuance Date, (i) pay a dividend or make any other distribution upon the Common Stock without consideration or (ii) reclassify or subdivide (including by any stock split, stock dividend, recapitalization, substitutions, exchange or otherwise) its outstanding shares of Common Stock into a greater number of shares, the Exercise Price in effect immediately prior to any such dividend, distribution, reclassification or subdivision will be proportionately reduced and the number of Warrant Shares issuable upon exercise of this Warrant shall be proportionately increased. If the Company at any time on or after the Issuance Date combines (by combination, reverse stock split or otherwise) its outstanding shares of Common Stock into a smaller number of shares, the Exercise Price in effect immediately prior to such combination will be proportionately increased and the number of Warrant Shares issuable upon exercise of this Warrant shall be proportionately decreased. Any adjustment under this Section 2(a) will become effective at the close of business on the date the subdivision or combination becomes effective. The provisions of this Section 2 will similarly apply to successive stock dividends, stock splits or combinations, reclassifications, exchanges, substitutions, or other events.

(b) Certificate as to Adjustment. As promptly as reasonably practicable following any adjustment of the Exercise Price, but in any event not later than ten (10) Business Days thereafter, the Company shall furnish to the Holder a certificate of an executive officer setting forth in reasonable detail such adjustment and the facts upon which it is based and certifying the calculation thereof. As promptly as reasonably practicable following the receipt by the Company of a written request by the Holder, but in any event not later than ten (10) Business Days thereafter, the Company shall furnish to the Holder a certificate of an executive officer certifying the Exercise Price then in effect and the number of Warrant Shares or the amount, if any, of other shares of stock, securities or assets then issuable upon exercise of the Warrant.

3. FUNDAMENTAL TRANSACTIONS. Upon the occurrence of any reorganization, merger, consolidation, statutory share exchange, sale or transfer of all or substantially all of the property and assets of the Company to another Person (pursuant to which the Warrant Shares will be converted into cash, securities or other property of the Company or another Person) or similar transaction involving the Company, 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 cash, securities or other property of the successor corporation resulting from such transaction, equivalent in value to that which the Holder would have been entitled to in such transaction if this Warrant had been exercised immediately prior to such transaction. In any such case, appropriate adjustment shall be made in the application of the provisions of this Warrant with respect to the rights and interests of the Holder after such transaction such that the provisions of this Warrant shall be applicable after such transaction, as near as reasonably can be, in relation to any shares or other securities deliverable after the transaction upon exercise of this Warrant.

4. NONCIRCUMVENTION. The Company hereby covenants and agrees that the Company will not, by amendment of its certificate of incorporation or bylaws, or through any reorganization, transfer of assets, consolidation, merger, scheme of arrangement, 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 of this Warrant, and will at all times in good faith carry out all of the provisions of this Warrant and take all action as may be required to protect the rights of the Holder. Without limiting the generality of the foregoing, the Company (i) shall take all such actions as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable shares of Common Stock upon the exercise of this Warrant and (ii) shall, so long as any of the Warrants are outstanding, take all action necessary to reserve and keep available out of its authorized and unissued shares of Common Stock, solely for the purpose of effecting the exercise of the Warrants, the number of shares of Common Stock as shall from time to time be necessary to effect the exercise of the Warrants then outstanding (without regard to any limitations on exercise).

5. WARRANT HOLDER NOT DEEMED A STOCKHOLDER; LEGEND; REGISTRATION RIGHTS.

(a) No Stock Rights. Except as otherwise specifically provided herein, the Holder, solely in such Person's capacity as a holder of this Warrant, shall not be entitled to vote or receive dividends or be deemed the holder of capital stock of the Company for any purpose, nor shall anything contained in this Warrant be construed to confer upon the Holder, solely in such Person's capacity as the Holder of this Warrant, any of the rights of a stockholder of the Company or any right to vote, give or withhold consent to any corporate action (whether any reorganization, issue of stock, reclassification of stock, consolidation, merger, conveyance or otherwise), receive notice of meetings, receive dividends or subscription rights, or otherwise, prior to the issuance to the Holder of the Warrant Shares which such Person is then entitled to receive upon the due exercise of this Warrant. In addition, nothing contained 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 stockholder of the Company, whether such liabilities are asserted by the Company or by creditors of the Company.

(b) Legend. Except as otherwise provided in this Section 5(b), each certificate for Warrant Shares initially issued upon the exercise of this Warrant, and each certificate for Warrant Shares issued to any subsequent transferee of any such certificate, shall be stamped or otherwise bear a legend in substantially the following form (the "**Securities Act Legend**"):

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "1933 ACT"), OR APPLICABLE STATE SECURITIES LAWS AND MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT FOR SUCH SECURITIES UNDER THE 1933 ACT, OR AN OPINION OF COUNSEL, REASONABLY SATISFACTORY TO THE ISSUER HEREOF, TO THE EFFECT THAT REGISTRATION IS NOT REQUIRED UNDER THE 1933 ACT AS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE 1933 ACT IS AVAILABLE.

Certificates evidencing the Warrant Shares shall not contain any legend (including the Securities Act Legend), (i) while a registration statement covering the resale of such Warrant Shares is effective under the 1933 Act, (ii) following any sale of such Warrant Shares pursuant to Rule 144, (iii) if such Warrant Shares are eligible for sale under Rule 144 without volume or manner-of-sale restrictions, or (iv) if such legend is not required under applicable requirements of the 1933 Act (including judicial interpretations and pronouncements issued by the staff of the Securities and Exchange Commission). The Company agrees that following such time as such legend is no longer required under this Section 5(b) and upon the request of the Holder, the Company will, no later than three (3) Business Days following the delivery by a Holder to the Company or the Transfer Agent of Warrant Shares issued with a Securities Act Legend deliver or cause to be delivered to such Holder Warrant Shares free from any Securities Act Legend or other legend. The Company will use its best efforts, including delivering an opinion to the Transfer Agent at its own expense, to ensure any legend (including the Securities Act Legend) is removed in accordance with this Section 5(b).

(c) Registration Rights. The Warrant Shares are entitled to registration rights pursuant to the Registration Rights Agreement, dated December 28, 2021, between the Company and Monroe Capital Management Advisors, LLC.

6. REISSUANCE OF WARRANTS.

(a) Registration of Warrant. The Company shall register this Warrant, upon the records to be maintained by the Company for that purpose (the "**Warrant Register**"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary. The Company shall also register any transfer, exchange, reissuance or cancellation of any portion of this Warrant in the Warrant Register. No service charge shall be made to a Holder for any registration of transfer, but the Company may require payment of a sum sufficient to cover any transfer taxes required in connection with making of any such transfer.

(b) Transfer of Warrant. Subject to applicable securities laws, if this Warrant is to be transferred by the Holder, the Holder shall surrender this Warrant to the Company or its Transfer Agent, as directed by the Company, together with all applicable transfer taxes, whereupon the Company will, or will cause its Transfer Agent to, forthwith issue and deliver upon the order of the Holder a new Warrant (in accordance with Section 6(e)), registered as the Holder may request, representing the right to purchase the number of Warrant Shares being transferred by the Holder and, if less than the total number of Warrant Shares then underlying this Warrant is being transferred, a new Warrant (in accordance with Section 6(e)) to the Holder representing the right to purchase the number of Warrant Shares not being transferred. The acceptance of the new Warrant by the transferee thereof shall be deemed the acceptance by such transferee of all of the rights and obligations in respect of the new Warrant that the Holder has in respect of this Warrant.

(c) Lost, Stolen or Mutilated Warrant. Upon receipt by the Company 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, of any indemnification undertaking by the Holder to the Company in customary form (but without the obligation to post a bond) and, in the case of mutilation, upon surrender and cancellation of this Warrant, the Company shall execute and deliver to the Holder a new Warrant (in accordance with Section 6(e)) representing the right to purchase the Warrant Shares then underlying this Warrant.

(d) Exchangeable for Multiple Warrants. This Warrant is exchangeable, upon the surrender hereof by the Holder at the principal office of the Company, for a new Warrant or Warrants (in accordance with Section 6(e)) representing in the aggregate the right to purchase the number of Warrant Shares then underlying this Warrant, and each such new Warrant will represent the right to purchase such portion of such Warrant Shares as is designated by the Holder at the time of such surrender; provided, however, that the Company or its Transfer

Agent, as directed by the Company, shall not be required to issue Warrants for fractional shares of Common Stock hereunder, but rather the number of Warrant Shares to be issued shall be rounded up to the nearest whole number.

(e) Issuance of New Warrants. Whenever the Company or its Transfer Agent, as directed by the Company, is required to issue a new Warrant pursuant to the terms of this Warrant, such new Warrant shall (i) be of like tenor with this Warrant, (ii) represent, as indicated on the face of such new Warrant, the right to purchase the Warrant Shares then underlying this Warrant (or in the case of a new Warrant being issued pursuant to Section 6(b) or Section 6(c), the Warrant Shares designated by the Holder which, when added to the number of shares of Common Stock underlying the other new Warrants issued in connection with such issuance, does not exceed the number of Warrant Shares then underlying this Warrant), (iii) have an issuance date, as indicated on the face of such new Warrant which is the same as the Issuance Date and (iv) have the same rights and conditions as this Warrant.

7. NOTICES. Whenever notice is required to be given under this Warrant, unless otherwise provided herein, such notice shall be given in writing, (a) if delivered from within the domestic United States, by first-class registered or certified airmail, or nationally recognized overnight express courier, postage prepaid or electronic mail or (b) if delivered from outside the United States, by International Federal Express or electronic mail, and (c) will be deemed given (i) if delivered by first-class registered or certified mail domestic, three (3) Business Days after so mailed, (ii) if delivered by nationally recognized overnight carrier, one business day after so mailed, (iii) if delivered by International Federal Express, two (2) Business Days after so mailed and (iv) if delivered by electronic mail, upon electronic confirmation of receipt, and will be delivered and addressed as follows:

(i) if to the Company, to:

AgileThought, Inc.
222 W. Las Colinas Blvd. Suite 1650E
Irving, Texas 75039
Attention: Chief Financial Officer
Email: jorge.pliego@agilethought.com

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

Mayer Brown LLP
Two Palo Alto Square
3000 El Camino Real
Palo Alto, CA 94306-2112
Attn: Jennifer Carlson and Christina Thomas
Email: Jennifer.carlson@mayerbrown.com and cmthomas@mayerbrown.com

(ii) if to the Holder, to the address set forth on Schedule A.

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

Sidley Austin LLP
One South Dearborn
Chicago, IL 60603
Attention: Andrew R. Cardonick

Email: acardonick@sidley.com

8. AMENDMENT AND WAIVER. Except as otherwise provided herein, the provisions of this Warrant may be amended or waived and the Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company has obtained the written consent of the Holder. No waiver by the Company or the Holder of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Warrant shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

9. GOVERNING LAW; JURISDICTION; JURY TRIAL. This Warrant shall be governed by and construed and enforced in accordance with, and all questions concerning the construction, validity,

interpretation and performance of this Warrant shall be governed by, the internal laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of New York. The Company hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in The City of New York, Borough of Manhattan, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. The Company hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof to the Company at the address set forth in Section 7(i) above or such other address as the Company subsequently delivers to the Holder and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. Nothing contained herein shall be deemed or operate to preclude the Holder from bringing suit or taking other legal action against the Company in any other jurisdiction to collect on the Company's obligations to the Holder, to realize on any collateral or any other security for such obligations, or to enforce a judgment or other court ruling in favor of the Holder. **THE COMPANY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS WARRANT OR ANY TRANSACTION CONTEMPLATED HEREBY.**

10. DISPUTE RESOLUTION. In the case of a dispute as to the determination of the Exercise Price or the arithmetic calculation of the Warrant Shares, the Company shall submit the disputed determinations or arithmetic calculations in writing (including via facsimile or email) within two (2) Business Days of receipt of the Exercise Notice giving rise to such dispute, as the case may be, to the Holder. If the Holder and the Company are unable to agree upon such determination or calculation of the Exercise Price or the Warrant Shares within three (3) Business Days of such disputed determination or arithmetic calculation being submitted to the Holder, then the Company shall, within two (2) Business Days submit in writing (including via facsimile or email) the disputed determination of the Exercise Price to an independent, reputable investment bank selected by the Company and approved by the Holder. The Company shall cause at its expense the investment bank to perform the determinations or calculations and notify the Company and the Holder of the results no later than ten (10) Business Days from the time it receives the disputed determinations or calculations. Such investment bank's determination or calculation, as the case may be, shall be binding upon all parties absent demonstrable error.

11. REMEDIES, OTHER OBLIGATIONS, BREACHES AND INJUNCTIVE RELIEF. The remedies provided in this Warrant shall be cumulative and in addition to all other remedies available under this Warrant, at law or in equity (including a decree of specific performance and/or other injunctive relief), and nothing herein shall limit the right of the Holder to pursue actual damages for any failure by the Company to comply with the terms of this Warrant. The Company acknowledges that a breach by it of its obligations hereunder will cause irreparable harm to the Holder and that the remedy at law for any such breach may be inadequate. The Company therefore agrees that, in the event of any such breach or threatened breach, the holder of this Warrant shall be entitled, in addition to all other available remedies, to an injunction restraining any breach, without the necessity of showing economic loss and without any bond or other security being required.

12. TRANSFER.

(a) Holder agrees not to make any sale, transfer, assignment, hypothecation or other disposal of all or any portion of this Warrant or the Warrant Shares or any beneficial interest herein or therein, unless (i) a registration statement under the 1933 Act covering the disposition of such securities is effective or the Company is provided with an opinion of counsel reasonably satisfactory to the Company to the effect that such sale, transfer, assignment, hypothecation or other disposal will be exempt from the requirements

of the 1933 Act and the registration or qualification requirements of any applicable state securities laws and (ii) the transferee shall have confirmed to the Company in writing, the representations and warranties set forth in Section 14(b).

(b) Notwithstanding Section 12(a), this Warrant or the Warrant Shares may be transferred to (i) any Affiliate of the Holder, (ii) any Person that is a permitted Assignee under the Credit Agreement, or (iii) any successor administrative agent appointed pursuant to the Credit Agreement.

13. SEVERABILITY; CONSTRUCTION; HEADINGS. If any provision of this Warrant is prohibited by law or otherwise determined to be invalid or unenforceable by a court of competent jurisdiction, the provision that would otherwise be prohibited, invalid or unenforceable shall be deemed amended to apply to the broadest extent that it would be valid and enforceable, and the invalidity or unenforceability of such provision shall not affect the validity of the remaining provisions of this Warrant so long as this Warrant as so modified continues to express, without material change, the original intentions of the parties as to the subject matter hereof and the

prohibited nature, invalidity or unenforceability of the provision(s) in question does not substantially impair the respective expectations or reciprocal obligations of the parties or the practical realization of the benefits that would otherwise be conferred upon the parties. The parties will endeavor in good faith negotiations to replace the prohibited, invalid or unenforceable provision(s) with a valid provision(s), the effect of which comes as close as possible to that of the prohibited, invalid or unenforceable provision(s). This Warrant shall be deemed to be jointly drafted by the Company and Holder and shall not be construed against any Person as the drafter hereof. The headings of this Warrant are for convenience of reference and shall not form part of, or affect the interpretation of, this Warrant.

14. REPRESENTATIONS AND WARRANTIES.

(a) The Company hereby represents and warrants to the Holder and covenants that:

(i) Organization; Authorization. The Company is a corporation duly organized, validly existing and in good standing under the laws of the state of Delaware and has all requisite corporate power and authority to carry on its business as presently conducted or proposed to be conducted. The Company further represents and warrants to the Holder that it has taken all necessary corporate action and has obtained all necessary approvals in connection with the issuance of this Warrant and the Warrant Shares issuable upon exercise thereof. Except as described in this Warrant, no Company shareholder approval is required in connection with the issuance of this Warrant or the Warrant Share issuable upon exercise thereof. The Company has applied to list the Warrant Shares on the Nasdaq Stock Market (or such other securities exchange on which the Common Stock is then listed). This Warrant, when executed and delivered by the Company, shall constitute a valid and legally binding obligation of the Company, enforceable in accordance with its terms, except as enforceability thereof may be limited by bankruptcy, insolvency, moratorium and other similar laws affecting creditors' rights generally and by general equitable principles.

(ii) Capitalization. The Company now has, and shall at all times keep reserved for issuance, free from preemptive or any other contingent purchase rights (other than those of the Holder), under this Warrant a number of shares of Common Stock reserved for issuance equal to the Required Reserve Amount. The Warrant Shares have been duly and validly reserved for issuance, and upon issuance in accordance with the terms of the Warrant, will be duly and validly issued, fully paid and nonassessable and free of any liens or encumbrances.

(iii) Non-Contravention. The execution and delivery of this Warrant does not, and the issuance of the Warrant Shares in accordance with the terms of this Warrant will not (A) violate the Company's certificate of incorporation or bylaws, (B) violate any law or regulation applicable to the Company or order or decree of any court or public authority having jurisdiction over the Company, or (C) result in a breach of any material mortgage, indenture, contract, agreement or undertaking to which the Company is a party or by which it is bound.

(b) Representations and Warranties of the Holder. Holder hereby represents and warrants to the Company as follows:

(i) Organization; Authorization. The Holder is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization with full corporate, partnership or limited liability company power and authority to enter into and to consummate the transactions contemplated by this Warrant and otherwise to carry out its obligations hereunder. The execution and delivery of this Warrant has been duly authorized by all necessary corporate, partnership or limited liability company action on the part of the Holder. This Warrant has been duly executed by the Holder, and when delivered by the Holder in accordance with the

terms hereof, will constitute the valid and legally binding obligation of the Holder, enforceable against it in accordance with its terms, except as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally.

(ii) Understandings or Arrangements. The Holder is acquiring this Warrant as principal for its own account and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of this Warrant or the Warrant Shares (this representation and warranty not limiting the Holder's right to sell the Warrant Shares pursuant to any effective registration statement or otherwise in compliance with applicable federal and state securities laws).

(iii) Status. At the time the Holder was offered this Warrant, it was, and as of the date hereof it is, either: (i) an "accredited investor" as defined in Rule 501(a)(1), (a)(2), (a)(3), (a)(7) or (a)(8) under

the 1933 Act or (ii) a "qualified institutional buyer" as defined in Rule 144A(a) under the 1933 Act. The Holder is not required to be registered as a broker-dealer under Section 15 of the 1934 Act.

(iv) Experience of the Holder. The Holder, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in this Warrant, and has so evaluated the merits and risks of such investment. The Holder is able to bear the economic risk of an investment in this Warrant and, at the present time, is able to afford a complete loss of such investment.

15. CERTAIN DEFINITIONS. For purposes of this Warrant, the following terms shall have the following meanings:

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

(b) "**1934 Act**" means the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder.

(c) "**Affiliate**" means, with respect to any Person, any other Person that directly or indirectly controls, is controlled by, or is under common control with, such Person, it being understood for purposes of this definition that "control" of a Person means the power directly or indirectly either to vote 10% or more of the stock having ordinary voting power for the election of directors of such Person or direct or cause the direction of the management and policies of such Person whether by contract or otherwise.

(d) "**Attribution Parties**" means, with respect to any Person, any other Person (including any other Persons with whom the first Person is deemed to be acting with together as a group) whose beneficial ownership would be aggregated with such first Person's (including by aggregation with one or more other Attribution Parties) for purposes of Section 13(d) of the 1934 Act. For clarity, the purpose of the foregoing is to subject collectively the Holder and all other Attribution Parties to the Maximum Percentage.

(e) "**Business Day**" means any day other than Saturday, Sunday or other day on which commercial banks in The City of New York are authorized or required by law to remain closed.

(f) "**Common Stock**" means (i) the Company's Class A Common Stock, par value $0.0001 per share, and (ii) any capital stock into which such Common Stock shall have been changed or any capital stock resulting from a reclassification of such Common Stock.

(g) "**Expiration Date**" means the date that is the fifth anniversary of the Issuance Date.

(h) "**Fair Market Value**" means, as of any particular date: (a) the volume weighted average of the closing sales prices of the Common Stock for such day on all domestic securities exchanges on which the Common Stock may at the time be listed; (b) if there have been no sales of the Common Stock on any such exchange on any such day, the average of the highest bid and lowest asked prices for the Common Stock on all such exchanges at the end of such day; (c) if on any such day the Common Stock is not listed on a domestic securities exchange, the closing sales price of the Common Stock as quoted on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association for such day; or (d) if there have been no sales of the Common Stock on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association on such day, the average of the highest bid and lowest asked prices for the Common Stock quoted on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association at the end of such day; in each case, averaged over twenty (20) consecutive Business Days ending on the Business Day immediately prior to the day as of which "Fair Market Value" is being determined; provided, that if the Common Stock is listed on any domestic securities

exchange, the term "Business Day" as used in this sentence means Business Days on which such exchange is open for trading. If at any time the Common Stock is not listed on any domestic securities exchange or quoted on the OTC Bulletin Board, the Pink OTC Markets or similar quotation system or association, the "Fair Market Value" of the Common Stock shall be the fair market value per share as determined by the Company's board of directors in good faith.

(i) "**Person**" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have caused this Warrant to Purchase Common Stock to be duly executed as of the Issuance Date set out above.

AGILETHOUGHT, INC.

By: _____

Name:

Title:

Accepted and agreed:

[ ]

By: _____

Name:

Title:

SCHEDULE A

[Name]
311 South Wacker Drive, Suite 6400
Chicago, IL 60606
Attn: Jeffrey Cupples
Email: jcupples@monroecap.com

EXHIBIT A

EXERCISE NOTICE

[To be executed only upon exercise of Warrant]

To: AgileThought, Inc.

The undersigned registered owner of the Warrant to Purchase Common Stock issued on [date] (the "Warrant") irrevocably exercises the Warrant for the purchase of _____ shares of Class A common stock, par value $0.0001 per share (the "Warrant Shares") of AgileThought, Inc. (the "Company") and hereby elects to pay the Exercise Price therefore in full as follows (check applicable box):

□ pursuant to Section 1(a)(ii)(A) of the Warrant by delivery to the Company of a certified or official bank check payable to the order of the Company or by wire transfer of immediately available funds to an account designated in writing by the Company, in the amount of such Aggregate Exercise Price, or

□ pursuant to the "Cashless Exercise" option set forth in Section 1(a)(ii)(B) of the Warrant,

all at the price and on the terms and conditions specified in the Warrant and requests that certificates (if any) for the Warrant Shares hereby purchased (and any securities or other property issuable upon such exercise) be issued in the name of and delivered to

_____, whose address is

_____

and, if such Warrant Shares shall not include all of the Warrant Shares issuable as provided in the Warrant and the Warrant is provided herewith, that a new Warrant of like tenor and date for the balance of the Warrant Shares issuable thereunder be delivered to the undersigned or as provided in the Warrant.

_____
(Name of Registered Owner)

_____
(Signature of Registered Owner)

_____
(Street Address)

_____
(City) (State) (Zip Code)

Exhibit 10.1

EQUITY ISSUANCE AGREEMENT

This Equity Issuance Agreement (this "Agreement") is dated as of December 28, 2021, between AgileThought, Inc., a Delaware corporation (the "Company"), and Monroe Capital Management Advisors, LLC, in its capacity as Administrative Agent under the Credit Agreement referred to below (in such capacity, the "Administrative Agent").

WHEREAS, on November 15, 2021, the Company entered into the Tenth Amendment to Amended and Restated Credit Agreement (as further amended, the "Credit Agreement"), by and among IT GLOBAL HOLDING LLC, a Delaware limited liability company, 4TH SOURCE LLC, a Delaware limited liability company, AGILETHOUGHT, LLC, a Florida limited liability company, AN EXTEND, S.A. de C.V., a *sociedad anonima de capital variable* incorporated under the laws of Mexico, AN EVOLUTION S. DE R.L. DE C.V., a *sociedad de responsabilidad limitada de capital variable* incorporated under the laws of Mexico, AN GLOBAL LLC, a Delaware limited liability company, the Company, the Guarantors (as defined in the Credit Agreement) listed on the signature pages thereto, the financial institutions party thereto as lenders, and MONROE CAPITAL MANAGEMENT ADVISORS, LLC, a Delaware limited liability company, as Administrative Agent for the lenders;

WHEREAS, the Credit Agreement provides that, on or before December 17, 2021 (or such later date as may be approved by the Administrative Agent in its sole discretion), the Company shall issue $30,000,000 worth of the Company's Class A Common Stock, par value $0.0001 (the "Common Stock"), to the Administrative Agent, subject to the conditions described in the Credit Agreement;

WHEREAS, subject to the terms and conditions set forth in this Agreement, the Company desires to issue to the Administrative Agent, and the Administrative Agent desires to accept from the Company, shares of Common Stock as more fully described in this Agreement; and

NOW, THEREFORE, in consideration of the mutual covenants contained in this Agreement and the Credit Agreement, and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Company and the Administrative Agent agree as follows:

ARTICLE I.

DEFINITIONS

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement, for all purposes of this Agreement, the following terms have the meanings set forth in this Section 1.1:

"Affiliate" means, with respect to any Person, any other Person that directly or indirectly controls, is controlled by, or is under common control with, such Person, it being understood for purposes of this definition that "control" of a Person means the power directly or indirectly either to vote 10% or more of the stock having ordinary voting power for the election of directors of such Person or direct or cause the direction of the management and policies of such Person whether by contract or otherwise.

"Business Day" means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

"Closing" means the closing of the purchase and sale of the Securities pursuant to Section 2.1.

"Closing Date" means the Business Day on which all conditions precedent to the Administrative Agent's and the Company's obligations, in each case, have been satisfied or waived, but in no event later than the third Business Day following the date hereof.

"Commission" means the United States Securities and Exchange Commission.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Person" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

"Registration Rights Agreement" means the registration rights agreement between the Company and the Administrative Agent, executed in connection with the transactions contemplated in this Agreement.

"Rule 144" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Trading Market" means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange or the OTC Bulletin Board (or any successors to any of the foregoing).

"Transfer" means the (i) sale or assignment 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 or (ii) 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.

"Transfer Agent" means Continental Stock Transfer & Trust Company and any successor transfer agent of the Company.

ARTICLE II.

CLOSING AND ISSUANCE

2.1 Closing. On the Closing Date, upon the terms and subject to the conditions set forth herein, substantially concurrent with the execution and delivery of this Agreement by the parties hereto, the Company agrees to issue, and the Administrative Agent agrees to accept 4,439,333 shares of Common Stock (the "Securities"). The Company and the Administrative

Agent shall deliver the other items set forth in Section 2.2 at the Closing. Upon satisfaction of the covenants and conditions set forth in Sections 2.2 and 2.3, the Closing shall occur at the offices of counsel for the Company or such other location as the parties shall mutually agree.

2.2 Deliveries.

(a) On or prior to the Closing Date, the Company shall deliver or cause to be delivered to the Administrative Agent the following:

(i) this Agreement duly executed by the Company;

(ii) the Securities, which shares shall be registered on the books of the Transfer Agent, and shall deliver, or cause to be delivered, to the Administrative Agent a statement evidencing such issuance; and

(iii) the Registration Rights Agreement in the form of Exhibit A attached hereto, duly executed by the Company.

(b) On or prior to the Closing Date, the Administrative Agent shall deliver or cause to be delivered to the Company the following:

(i) this Agreement duly executed by the Administrative Agent; and

(iii) the Registration Rights Agreement in the form of Exhibit A attached hereto, duly executed by the Administrative Agent.

2.3 Closing Conditions.

(a) The obligations of the Company hereunder in connection with the Closing are subject to the following conditions being met:

(i) the accuracy in all material respects on the Closing Date of the representations and warranties of the Administrative Agent contained herein (unless as of a specific date therein, and interpreted without giving effect to any materiality qualification contained therein);

(ii) all obligations, covenants and agreements of the Administrative Agent required to be performed at or prior to the Closing Date shall have been performed; and

(iii) the delivery by the Administrative Agent of the items set forth in Section 2.2(b) of this Agreement.

(b) The obligations of the Administrative Agent hereunder in connection with the Closing are subject to the following conditions being met:

(i) the accuracy in all material respects when made and on the Closing Date of the representations and warranties of the Company contained herein (unless as of a specific date therein, and interpreted without giving effect to any materiality qualification contained therein);

(ii) all obligations, covenants and agreements of the Company required to be performed at or prior to the Closing Date shall have been performed; and

(iii) the delivery by the Company of the items set forth in Section 2.2(a) of this Agreement.

ARTICLE III.

REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company. The Company hereby represents and warrants as of the date hereof and as of the Closing Date to the Administrative Agent as follows:

(a) Organization; Authority. The Company is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization with full corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and otherwise to carry out its obligations hereunder. The execution and delivery of this Agreement and performance by the Company of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate action on the part of the Company. This Agreement has been duly executed by the Company, and when delivered by the Company in accordance with the terms hereof, will constitute the valid and legally binding obligation of the Company, enforceable against it in accordance with its terms, except as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally.

(b) Non-Contravention. The execution and delivery of this Agreement does not, and the issuance of the Securities will not, (i) violate the Company's certificate of incorporation or bylaws, (ii) violate any law or regulation applicable to the Company or order or decree of any court or public authority having jurisdiction over the Company, or (iii) result in a breach of any material mortgage, indenture, contract, agreement or undertaking to which the Company is a party or by which it is bound.

3.2 Representations and Warranties of the Administrative Agent. The Administrative Agent hereby represents and warrants as of the date hereof and as of the Closing Date to the Company as follows (unless as of a specific date therein):

(a) Organization; Authority. The Administrative Agent is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization with full limited liability company power and authority to enter into and to consummate the transactions contemplated by this Agreement and otherwise to carry out its obligations hereunder. The execution and delivery of this Agreement and performance by the Administrative Agent of the transactions contemplated by this Agreement have been duly authorized by all necessary limited liability company action on the part of the Administrative Agent. This Agreement has been duly executed by the Administrative Agent, and when delivered by the Administrative Agent in accordance with the terms hereof, will constitute the valid and legally binding obligation of the Administrative Agent, enforceable against it in accordance with its terms, except as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally.

(b) Understandings or Arrangements. The Administrative Agent is acquiring the Securities as principal for its own account and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of the Securities (this representation and warranty not limiting the Administrative Agent's right to sell the Securities pursuant to any effective registration statement filed pursuant to the Registration Rights Agreement or otherwise in compliance with applicable federal and state securities laws).

(c) Status. At the time the Administrative Agent was offered the Securities, it was, and as of the date hereof it is, either: (i) an "accredited investor" as defined in Rule 501(a)(1), (a)(2), (a)(3), (a)(7) or (a)(8) under the Securities Act or (ii) a "qualified institutional buyer" as defined in Rule 144A(a) under the Securities Act. The Administrative Agent is not required to be registered as a broker-dealer under Section 15 of the Exchange Act.

(d) Experience of the Administrative Agent. The Administrative Agent, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Securities, and has so evaluated the merits and risks of such investment. The Administrative Agent is able to bear the economic risk of an investment in the Securities and, at the present time, is able to afford a complete loss of such investment.

(e) Non-Registration of Securities. The Administrative Agent understands that issuance of the Securities is not being registered with the Commission and that accordingly the Administrative Agent must hold the Securities indefinitely unless they are registered with the Commission and qualified by state authorities, or an exemption from such registration and qualification requirements is available. The Administrative Agent represents that it is familiar with Rule 144, as presently in effect, and understands the resale limitations imposed thereby.

ARTICLE IV.

OTHER AGREEMENTS

4.1 Furnishing of Information. Until the time that the Administrative Agent does not hold any Securities, the Company covenants to file (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 the Exchange Act. As long as the Administrative Agent owns any Securities, if the Company is not required to file reports pursuant to the Exchange Act, it will prepare and furnish to the Administrative Agent and make publicly available in accordance with Rule 144(c) such information as is required for the Administrative Agent to sell the Securities, including without limitation, under Rule 144. The Company further covenants that it will take such further action as the Administrative Agent may reasonably request, to the extent required from time to time to enable such Person to sell such Securities without registration under the Securities Act, including without limitation, within the requirements of the exemption provided by Rule 144.

4.2 Integration. The Company shall not sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the issuance of the Securities for purposes of the rules and regulations of any Trading Market such that it would require

shareholder approval prior to the closing of such other transaction unless shareholder approval is obtained before the closing of such subsequent transaction.

4.3 Listing of Common Stock. The Company hereby agrees to use reasonable best efforts to maintain the listing or quotation of the Common Stock on the Trading Market on which it is currently listed, and prior to the Closing, the Company shall apply to list all of the Securities on such Trading Market. The Company further agrees, if the Company applies to have the Common Stock traded on any other Trading Market, it will then include in such application all of the Securities, and will take such other action as is necessary to cause all of the Securities to be listed or quoted on such other Trading Market concurrently with such listing or quotation.

4.4 Delivery of Securities after Closing. The Company shall deliver, or cause to be delivered, the Securities to the Administrative Agent within three Business Days of the Closing Date. The Securities, together with any additional shares of Common Stock issued as provided in Section 4.6, shall, upon issuance in the manner set forth in Section 2.2(a)(ii) and without further action on the part of the Company or the Administrative Agent, become "Monroe Supporting Shares" for all purposes of the Credit Agreement.

4.5 Nasdaq Limitations. Notwithstanding anything to the contrary in this Agreement, the Credit Agreement or the Monroe Warrants (as defined in the Credit Agreement), during such time as the Company's shares are listed for trading on The Nasdaq Capital Market (or any other securities exchange with similar restrictions), the Administrative Agent shall have no right to receive from the Company, including the Securities and the shares underlying the Monroe Warrants, more than 19.999% of the amount of Common Stock of the Company issued and outstanding on November 15, 2021, when taken together with any shares issued pursuant to the Second Lien Agreement (as defined in the Credit Agreement), unless the Company's shareholders shall have approved the transactions contemplated hereby and by the Monroe Warrants. The foregoing shall not in any way limit the Administrative Agent's ability to pursue any remedies against the Company pursuant to the terms of this Agreement or the Monroe Warrants for failure to deliver shares of Common Stock in accordance with the terms of such documents.

4.6 Issuance of Additional Securities. Pursuant to Section 10.16.2(c) of the Credit Agreement, the Company may, at its option, issue additional shares of Common Stock to the Administrative Agent upon two Business Days written notice to the Administrative Agent. Such additional shares of Common Stock shall, upon issuance in the manner set forth in Section 2.2(a)(ii) and without further action on the part of the Company or the Administrative Agent, become "Securities" for all purposes of this Agreement and "Monroe Supporting Shares" for all purposes of the Credit Agreement. The representations and warranties of the Company and the Administrative Agent in this Agreement shall be deemed to be re-made as of the date of any such additional issuance.

4.7 Restriction on Sale of Securities. The Administrative Agent hereby agrees and covenants that, it will not, during the period from the date of the Closing and ending on the earlier of (i) August 29, 2022 or (ii) the occurrence of an Event of Default (as defined in the Credit Agreement) (the "Lock-Up Period"), Transfer any of the Securities (a "Prohibited Transfer"), except to a permitted assignee pursuant to Section 5.6. If any Prohibited Transfer is made or attempted contrary to the provisions of this Agreement, such purported Prohibited Transfer shall be null and void *ab initio*, and the Company shall refuse to recognize any such purported transferee of the Securities as one of its shareholders for any purpose. The foregoing restriction is expressly agreed to preclude the Administrative Agent from engaging in any hedging or other transaction with respect to Securities which is designed to or which reasonably could be expected to lead to or result in a sale or disposition of the Securities even if such Securities would be disposed of by someone other than the Administrative Agent. Such prohibited hedging or other transactions include any short sale or any purchase, sale or grant of any right (including any put or call

option) with respect to any of the Securities, or with respect to any security that includes, relates to, or derives any significant part of its value from such

Securities. In order to enforce this Section 4.7, the Company may impose stop-transfer instructions with respect to the Securities until the end of the Lock-Up Period, as well as include customary legends on any certificates for any of the Securities reflecting the restrictions under this Section 4.7.

4.8 Proceeds upon Sale of Securities. Pursuant to Section 10.16.2(a) of the Credit Agreement, upon disposing of any Securities, the Administrative Agent shall apply 100% of the net proceeds from such disposition as the mandatory prepayment of the Loans (as defined in the Credit Agreement) required by Section 6.2.2(b)(vii) of the Credit Agreement and, if such proceeds exceed the then-existing Obligations (as defined in the Credit Agreement), the Administrative Agent shall remit such excess amount to the Company.

4.9 Return of Securities. Pursuant to Section 10.16.2(b) of the Credit Agreement, upon Payment in Full (as defined in the Credit Agreement), the Administrative Agent shall return to the Company any Securities that have not been disposed of in accordance with Section 4.8 of this Agreement and Section 10.16 of the Credit Agreement.

4.10 Voting. The Administrative Agent shall not exercise any voting rights with respect to the Securities, including by granting or purporting to grant any proxy with respect to the Securities, depositing the Securities into a voting trust or entering into any agreement (other than this Agreement), arrangement or understanding with any Person, directly or indirectly, to vote, grant any proxy or give instructions with respect to the voting of any of the Securities, in each case, with respect to any matter.

4.11 Dividends and Distributions. Any dividends, whether cash dividends or stock dividends, stock splits, and any other distributions from or under the Securities, received by the Administrative Agent from time to time during the term of this Agreement shall be, (a) with respect to cash dividends or distributions, applied as the mandatory prepayment of the Loans (as defined in the Credit Agreement) or (b) with respect to stock dividends, splits or distributions, added to and become a part of the Securities (and, as such, shall become subject to the terms of this Agreement).

4.12 Tax Treatment. Notwithstanding any other provision of this Agreement, the parties hereto acknowledge and agree that, for U.S. federal and applicable state and local tax purposes: (i) the Securities shall not be treated as outstanding, and (ii) a disposition of the Securities by the Administrative Agent and the application of the net proceeds from such disposition as a repayment of the Loans (as defined in the Credit Agreement) shall be treated as an initial issuance of the Securities by the Company and a repayment of the Loans by the Company with the proceeds of such issuance. The parties hereto agree not to report or take any position for U.S. federal and applicable state and local tax purposes that is inconsistent with such intended tax treatment.

ARTICLE V.

MISCELLANEOUS

5.1 Fees and Expenses. Each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all Transfer Agent fees, stamp taxes and other taxes and duties levied in connection with the delivery of any Securities to the Administrative Agent.

5.2 Entire Agreement. This Agreement, together with the Credit Agreement, contains the entire understanding of the parties with respect to the subject matter hereof and supersede all

prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules. In the event of any conflict between this Agreement, on the one hand, and the Credit Agreement, on the other hand, the provisions of this Agreement shall control.

5.3 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of: (a) the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number set forth on the signature pages attached hereto prior to 5:30 p.m. (New York City time) on a Business Day, (b) the next Business Day after the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number set forth on the signature pages attached hereto on a day that is not a Business Day or later than 5:30 p.m. (New York City time) on any Business Day, (c) the second (2nd) Business Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature pages attached hereto.

5.4 Amendments; Waivers. No provision of this Agreement may be waived, modified, supplemented or amended except in a written instrument signed by the Company and the Administrative Agent. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right.

5.5 Headings. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

5.6 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of the Administrative Agent (other than by Acquisition (as defined in the Credit Agreement)). The Administrative Agent may not assign this Agreement or any of the rights or obligations hereunder without the prior written consent of the Company other than an assignment in whole, but not in part, to (a) any Affiliate of the Administrative Agent, (b) any Person that is a permitted Assignee (as defined in the Credit Agreement) under the Credit Agreement, or (c) any successor administrative agent appointed pursuant to the Credit Agreement, provided that such transferee agrees in writing to be bound, with respect to the transferred Securities, by the provisions of this Agreement that apply to the Administrative Agent and the provisions of the Credit Agreement that apply to the obligations of the Administrative Agent with respect to the Securities.

5.7 No Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person.

5.8 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this

Agreement (whether brought against a party hereto or its respective Affiliates, directors, officers, shareholders, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, borough of Manhattan

for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

5.9 Counterparts. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

5.10 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

5.11 Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, the Administrative Agent and the Company will be entitled to specific performance under this Agreement. The parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations contained in this Agreement and hereby agree to waive and not to assert in any action for specific performance of any such obligation the defense that a remedy at law would be adequate.

5.12 Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

5.13 Construction. The parties agree that each of them and/or their respective counsel has reviewed and had an opportunity to revise this Agreement and, therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments hereto.

5.14 WAIVER OF JURY TRIAL. IN ANY ACTION, SUIT, OR PROCEEDING IN ANY JURISDICTION BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY, THE PARTIES EACH

KNOWINGLY AND INTENTIONALLY, TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY

ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND EXPRESSLY WAIVES FOREVER TRIAL BY JURY.

(Signature Pages Follow)

IN WITNESS WHEREOF, the parties hereto have caused this Equity Issuance Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

AGILETHOUGHT, INC.

By: /s/ Manuel Senderos
Name: Manuel Senderos
Title: President

MONROE CAPITAL MANAGEMENT ADVISORS, LLC,
as Administrative Agent

By: /s/ Jeffrey Cupples
Name: Jeffrey Cupples
Title: Managing Director

EXHIBIT A

Registration Rights Agreement

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Exhibit 10.2

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "***Agreement***"), dated as of December 28, 2021, is made and entered into by and among AgileThought, Inc., a Delaware corporation (the "***Company***"), and Monroe Capital Management Advisors, LLC, a Delaware limited liability company, and its permitted assigns (the "***Holders***").

RECITALS

WHEREAS, on November 15, 2021, the Company entered into the Tenth Amendment to Amended and Restated Credit Agreement (as further amended, the "***Credit Agreement***"), by and among IT GLOBAL HOLDING LLC, a Delaware limited liability company, 4TH SOURCE LLC, a Delaware limited liability company, AGILETHOUGHT, LLC, a Florida limited liability company, AN EXTEND, S.A. de C.V., a *sociedad anonima de capital variable* incorporated under the laws of Mexico, AN EVOLUTION S. DE R.L. DE C.V., a *sociedad de responsabilidad limitada de capital variable* incorporated under the laws of Mexico, AN GLOBAL LLC, a Delaware limited liability company, the Company, the Guarantors (as defined in the Credit Agreement) listed on the signature pages thereto, the financial institutions party thereto as lenders, and MONROE CAPITAL MANAGEMENT ADVISORS, LLC, a Delaware limited liability company, as Administrative Agent for the lenders;

WHEREAS, the Credit Agreement provides that, on or before December 17, 2021 (or such later date as may be approved by Monroe Capital Management Advisors, LLC in its sole discretion), the Company shall issue $30,000,000 worth of Common Stock to Monroe Capital Management Advisors, LLC (the "***Monroe Supporting Shares***"), subject to the conditions described in the Credit Agreement;

WHEREAS, the Credit Agreement provides that the Company shall issue warrants to purchase shares of Common Stock with a value as of the Termination Date (as defined in the Credit Agreement) equal to $7,000,000, to be issued by the Company in the manner designated by Monroe Capital Management Advisors, LLC on the Termination Date (the "***Monroe Warrants***"); *provided*, *however*, that if the Administrative Agent and Lenders receive Payment in Full (each as defined in the Credit Agreement) prior to or on February 28, 2022, such $7,000,000 amount shall be reduced to $5,000,000;

WHEREAS, the Credit Agreement and the form of Monroe Warrants provide that the Company will provide certain registration rights relating to the registration of certain shares of Common Stock held by Monroe Capital Management Advisors, LLC and the holder of the Monroe Warrants, as provided herein; and

NOW, THEREFORE, in consideration of the representations, covenants and agreements contained herein and in the Credit Agreement, 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 Board, upon the recommendation of the Chief Executive Officer or any 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 required to be stated therein or necessary to make the statements contained therein (in the case of any prospectus and any preliminary prospectus, in the light of the circumstances under which they were made) not misleading, (ii) would not be required to be made at such time if the Registration Statement were not being filed or used, (iii) the disclosure of such information would be materially adverse to the Company, and (iv) the Company has a bona fide business purpose for not making such information public.

"***Affiliate***" means, with respect to any Person, any other Person that directly or indirectly controls, is controlled by, or is under common control with, such Person, it being understood for purposes of this definition that "control" of a Person means the power directly or indirectly either to vote 10% or more of the stock having ordinary voting power for the election of directors of such Person or direct or cause the direction of the management and policies of such Person whether by contract or otherwise.

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

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

"***Business Day***" means any day, other than a Saturday or a Sunday, that is neither a legal holiday nor a day on which banking institutions are generally authorized or required by law or regulation to close in the City of New York, New York.

"***Commission***" shall mean the United States Securities and Exchange Commission and any successor agency performing comparable functions.

"***Common Stock***" shall mean the Class A shares of common stock, par value $0.0001 per share, of the Company.

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

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

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

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

"***Earlier Registration Rights Agreement***" means the Amended and Restated Registration Rights Agreement, dated August 23, 2021 among the Company, LIV Capital Acquisition Sponsor, L.P., and certain other security holders (filed as Exhibit 10.4 to the Company's Current Report on Form 8-K filed on August 26, 2021).

"***Equity Issuance Agreement***" means the Equity Issuance Agreement, dated December 28, 2021, between the Company and Monroe Capital Management Advisors, LLC.

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

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

"***Form S-3***" shall have the meaning given in subsection 2.3.

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

"***Lock-Up Period***" means the period from the date hereof and ending on the earlier of (i) August 29, 2022 and (ii) the occurrence of an Event of Default (as defined in the Credit Agreement).

"***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 (in the case of a Prospectus, in light of the circumstances under which they were made) not misleading.

"***Monroe Supporting Shares***" shall have the meaning given in the Recitals.

"***Monroe Warrants***" shall have the meaning given in the Recitals.

"***Person***" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

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

"***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 materials incorporated by reference in such prospectus.

"***Registrable Security***" shall mean (a) the Monroe Supporting Shares, (b) the shares of Common Stock issuable upon the exercise of the Monroe Warrants, and (c) any other equity security of the Company issued or issuable with respect to any such shares of Common Stock by way of a share dividend or share split 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: (A) a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged in accordance with such Registration Statement; (B) such securities shall have been otherwise transferred (other than to a transferee contemplated by subsection 5.2.2) and new certificates or book-entry provisions for such securities not bearing a legend restricting further transfer shall have been delivered by the Company; or (C) such securities shall have ceased to be outstanding.

"***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.

"***Registration Expenses***" shall mean the out-of-pocket expenses of a Registration or Underwritten Offering, 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 fees of any securities exchange on which the Common Stock is then listed;

(B) fees and expenses of compliance with securities or blue sky laws (including 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) fees and disbursements of counsel for the Company;

(E) fees and disbursements of all independent registered public accountants of the Company; and

(F) reasonable fees and expenses of one legal counsel selected by the majority-in-interest of the Demanding Holders initiating a Demand Registration or Underwritten Offering.

"***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.

"***Second Lien Facility***" shall mean the Credit Agreement, dated November 22, 2021, by and among the Company, AN Extend, S.A. de C.V., AN Global LLC, certain other loan parties party thereto, the various financial institutions party thereto, GLAS USA LLC and GLAS Americas LLC, as the same may be amended from time to time.

"***Securities Act***" shall mean the Securities Act of 1933, as amended from time to time, and the rules and regulations promulgated thereunder.

"***Shelf***" shall have the meaning given in subsection 2.1.6.

"***Shelf Underwriting Request***" shall have the meaning given in subsection 2.1.6.

"***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 Block Trade***" shall have the meaning given in subsection 2.1.6.

"***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.

ARTICLE II
REGISTRATIONS

2.1 Demand Registration.

2.1.1 Request for Registration. Subject to the provisions of subsection 2.1.4, subsection 2.1.6 and Section 2.4, upon the earlier of (a) the occurrence of an Event of Default (as defined in the Credit Agreement) and (b) thirty (30) days prior to August 29, 2022, one or more Holders may make a written demand for Registration of all or part of their 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***" and such persons making such written demand, the "***Demanding Holders***"); *provided*, *however*, that the Company shall not be required to file any Registration Statement for the resale of the Registrable Securities included therein pursuant to any method or combination of methods that is not legally available to the Company. 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 such 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 five (5) 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 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 (i) file a Registration Statement in respect of all Registrable Securities requested by the Demanding Holders and Requesting Holder(s) pursuant to such Demand Registration, not more than thirty (30) days immediately after the Company's receipt of the Demand Registration, and (ii) shall effect the registration thereof as soon as practicable thereafter. Under no circumstances shall the Company be obligated to effect more than an aggregate of five (5) Registrations pursuant to a Demand Registration initiated by one or more Holders; *provided*, *however*, that a Registration shall not be counted for such purposes unless a Form S-1 or any similar registration statement that may be available at such time ("***Form S-1***") has become effective and all of the Registrable Securities requested by the Holder(s) to be registered on behalf of the Holder(s) in such Form S-1 Registration have been sold.

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 or pursuant to Section 3.4, then 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 or the restrictions under Section 3.4 are lifted, and (ii) with respect to such stop order or injunction, a majority-in-interest of the Demanding Holders initiating such Demand Registration thereafter affirmatively elects to continue with such Registration and accordingly notifies the Company in writing, but in no event later than five (5) Business Days after receiving notice that such stop order or injunction has been removed, rescinded or otherwise terminated, 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, unless the Demand Registration is effected pursuant to a Shelf or Form S-3.

2.1.3 Underwritten Offering. Subject to the provisions of subsection 2.1.4, subsection 2.1.6 and Section 2.4 hereof, if the Demanding Holder or Holders so elect and such Demanding Holder or Holders advise the Company as part of its 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 each Demanding Holder and Requesting Holder 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. Such Holders proposing to distribute their Registrable Securities through an Underwritten Offering under this subsection 2.1.3, shall select the Underwriters(s) of such Underwritten Offering and enter into an underwriting agreement in customary form with the Underwriter(s) selected for such Underwritten Offering by a majority-in-interest of the Demanding Holders initiating the Demand Registration.

2.1.4 Reduction of Underwritten Offering. If the managing Underwriter or Underwriters in an Underwritten Registration pursuant to a Demand Registration or Shelf Underwriting Request, in good faith, advises the Company, the Demanding Holders and the Requesting Holders in writing that the dollar amount or number of Registrable Securities that such Holders desire to sell, taken together with all other shares of Common Stock or other equity securities that the Company desires to sell and the shares of Common Stock, if any, as to which a Registration has been requested pursuant to separate written contractual piggy-back 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 Demanding Holders and Requesting Holders (if any) (pro rata based on the respective number of Registrable Securities that each such Demanding Holder and Requesting Holder (if any) has requested be included in such Underwritten Registration and the aggregate number of Registrable Securities that the Demanding Holders and Requesting Holders have collectively requested be included in such Underwritten Registration) 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 shares of 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 shares of 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. Any Demanding Holder or Requesting Holder shall have the right in their sole discretion to withdraw from a Registration pursuant to such Demand Registration or an Underwritten Offering pursuant to a Shelf Underwriting Request 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 (x) in the case of a Demand Registration not involving an Underwritten Offering, 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 or (y) in the case of an Underwritten Offering, to the pricing of such Underwritten Offering; *provided*, *however*, that upon withdrawal by a majority-in-interest of the Demanding Holders after initiating a Demand Registration or Underwritten Offering pursuant to a Shelf Underwriting Request, the Company shall cease all efforts to secure effectiveness of the applicable Registration Statement or complete the Underwritten Offering, as applicable. 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 and an Underwritten Offering pursuant to a Shelf Underwriting Request prior to its withdrawal under this subsection 2.1.5.

2.1.6 Shelf Registration. Upon the expiration of the Lock-Up Period, the Company shall file promptly after becoming eligible to use Rule 415 under the Securities Act (or any successor rule promulgated thereafter by the Commission), and use commercially reasonable efforts to cause to be declared effective as soon as practicable thereafter and no later than the earlier of (x) the 45th calendar day (or 120th calendar day if the Commission notifies the Company that it will "review" the Registration Statement) following the filing date and (y) the fifth (5th) Business Day after the date the Company is notified (orally or in writing, whichever is earlier) by the Commission that the Registration Statement will not be "reviewed" or will not be subject to further review, a shelf registration statement under Rule 415 of the Securities Act, which shall be on Form S-3 if the Company is then eligible to use Form S-3 or otherwise on Form S-1 (the "***Shelf***") covering the resale of all the Registrable Securities (determined as of two Business Days prior to such filing) on a delayed or continuous basis. Such Shelf shall provide for the resale of the Registrable Securities included therein pursuant to any method or combination of methods legally available to, and requested by, any Holder named therein; *provided*, *however*, that the Company shall not be required to file any Registration Statement for the resale of the Registrable Securities included therein pursuant to any method or combination of methods that is not legally available to the Company. The Company shall use its commercially reasonable efforts to maintain the Shelf in accordance with the terms hereof, and shall prepare and file with the Commission such amendments, including post-effective amendments, and supplements as may be necessary to keep a Shelf continuously effective and available for use to permit all Holders named therein to sell their Registrable Securities included therein in the manner desired by such Holders and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Securities, subject in each case to the provisions of this Agreement that permit the Company to suspend the use of the

Registration Statement in the circumstances, and subject to the terms and conditions, set forth in those provisions. Notwithstanding anything to the contrary herein, to the extent there is an effective Shelf under this subsection 2.1.6, covering a Holder's or Holders' Registrable Securities, such Holder or Holders shall not have rights to make a Demand Registration with respect to subsection 2.1.1. Notwithstanding anything to the contrary herein, to the extent there is an effective Shelf under this subsection 2.1.6, covering a Holder's or such Holders' Registrable Securities, and such Holder or Holders qualify as Demanding Holders pursuant to subsection 2.1.1 and wish to request an Underwritten Offering from such Shelf (a "***Shelf Underwriting Request***"), such Underwritten Offering shall follow the procedures of subsection 2.1 (including subsection 2.1.3 and subsection 2.1.4), but such Underwritten Offering (including, for purposes of clarity, any Underwritten Block Trade) shall be made from the Shelf and, if such Underwritten Offering is completed in accordance with its terms, shall count against the number of Demand Registrations that may be made pursuant to subsection 2.1.1, subject to subsection 2.1.2; *provided* that, in the event that the Underwritten Offering is being made from a Shelf, (i) the period of time for the Company to notify all other Holders of Registrable Securities of the Company's receipt of the applicable Demand Registration shall be reduced from ten (10) days (as set forth in

subsection 2.1.1) to two (2) Business Days and (ii) the period of time that the Holders have to respond to such notice shall be reduced from five (5) Business Days (as set forth in subsection 2.1.1) to three (3) Business Days. Notwithstanding anything herein to the contrary, if a Demanding Holder wishes to engage in an underwritten block trade or similar underwritten transaction with a two (2) day or less marketing period (collectively, "***Underwritten Block Trade***") off of a Shelf, then notwithstanding the time periods provided for herein, such Demanding Holder only needs to notify the Company of the Underwritten Block Trade two (2) Business Days prior to the day such offering is to commence and the Holders of other Registrable Securities shall not be entitled to notice of such Underwritten Block Trade and shall not be entitled to participate in such Underwritten Block Trade; *provided*, *however*, that the Demanding Holder requesting such Underwritten Block Trade shall use commercially reasonable efforts to work with the Company beginning at least ten (10) days prior to notifying the Company of its request for an Underwritten Block Trade in order to facilitate preparation of the Registration Statement (if applicable), prospectus and other offering documentation related to the Underwritten Block Trade.

2.1.7. Removal of Persons from a Shelf. The Company shall have the right to remove any Persons no longer holding Registrable Securities from the Shelf or any other shelf Registration Statement by means of a post-effective amendment.

2.1.8 Holder Information Required for Participation in Underwritten Offering. At least five (5) Business Days prior to the first anticipated filing date of a Registration Statement pursuant to this Article II, the Company shall notify each Holder in writing (which may be by email) of the information reasonably necessary about the Holder to include such Holder's Registrable Securities in such Registration Statement. Notwithstanding anything else in this Agreement, the Company shall not be obligated to include such Holder's Registrable Securities to the extent the Company has not received such information, and received any other reasonably requested agreements or certificates, on or prior to the second (2^{nd}) Business Day prior to the first anticipated filing date of a Registration Statement pursuant to this Article II.

2.2 Piggyback Registration.

2.2.1 Piggyback Rights. If, at any time on or after the earlier of (a) the occurrence of an Event of Default (as defined in the Credit Agreement) and (b) August 29, 2022, the Company proposes to (A) 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, other than a Registration Statement (i) filed in connection with any employee stock 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) pursuant to a Registration Statement on Form S-4 (or similar form that relates to a transaction subject to Rule 145 under the Securities Act or any successor rule thereto) or (B) effect an offering pursuant to such Registration Statement, then the Company shall give written notice of such proposed filing or offering to all of the Holders of Registrable Securities as soon as practicable but not less than ten (10) days before the anticipated filing date of such Registration Statement or the anticipated launch date in the case of any offering, which notice shall (A) describe the amount and type of securities to be included in such offering, the intended method(s) of distribution, and the name of the proposed managing Underwriter or Underwriters, if any, in such offering, and (B) offer to all of the Holders of Registrable Securities the opportunity to register the sale of such number of Registrable Securities as such Holders may request in writing within five (5) Business Days after receipt of such written notice (such Registration, a "***Piggyback Registration***"). Subject to subsection 2.2.2, the Company shall, in good faith, cause such Registrable Securities to be included in such Piggyback Registration and shall use its reasonable best 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 Underwriter(s) selected for such Underwritten Offering by the Company.

2.2.2 Reduction of Piggyback Registration. If the managing Underwriter or Underwriters in an Underwritten Registration that is to be a Piggyback Registration, 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 shares of Common Stock that the Company desires to sell, taken together with (i) the shares of 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 to Section 2.2 hereof, and (iii) the shares of Common Stock, if any, as to which Registration has been requested pursuant to separate written contractual piggy-back 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 shares of Common Stock or other equity securities that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities; (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the shares of Common Stock, if any, as to which Registration has been requested pursuant to the Earlier Registration Rights Agreement, 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 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 to be included in such Registration, 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 shares of Common Stock, if any, as to which Registration has been requested pursuant to written contractual piggy-back registration rights of other shareholders of the Company, which can be sold without exceeding the Maximum Number of Securities; and

(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 shares of 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 (A), the shares of Common Stock, if any, as to which Registration has been requested pursuant to the Earlier Registration Rights Agreement, 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 Registrable Securities of Holders exercising their rights to register their Registrable Securities pursuant to subsection 2.2.1, pro rata, based on the respective number of Registrable Securities that each Holder has requested to be included in such Registration and the aggregate number of Registrable Securities that the Holders have requested to be included in such Registration, which can be sold without exceeding the Maximum Number of Securities; (D) fourth, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A), (B) and (C), the shares of Common Stock or other equity securities that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities; and (E) fifth, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A), (B), (C) and (D), the shares of 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 its intention to withdraw from such Piggyback Registration prior to the effectiveness of the Registration Statement filed with the Commission with respect to such Piggyback Registration. 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 2.2 hereof shall not be counted as a Registration pursuant to a Demand Registration effected under Section 2.1 hereof or an Underwritten Offering pursuant to a Shelf Underwriting Request effected under subsection 2.1.6.

2.3 Registrations on Form S-3. Upon the expiration of the Lock-Up Period, the Holders of Registrable Securities may at any time, and from time to time, to the extent that their Registrable Securities are not covered by an effective Shelf, request in writing that the Company, pursuant to Rule 415 under the Securities Act (or any successor rule promulgated thereafter by the Commission), register the resale of any or all of their Registrable Securities on Form S-3 or any similar short-form registration statement that may be available at such time ("***Form S-3***"). Within five (5) days of the Company's receipt of a written request from a Holder or Holders of Registrable Securities for a Registration on Form S-3, the Company shall promptly give written notice of the proposed Registration on Form S-3 to all other Holders of Registrable Securities, and each Holder of Registrable Securities who thereafter wishes to include all or a portion of such Holder's Registrable Securities in such Registration on Form S-3 shall so notify the Company, in writing, within ten (10) days after the receipt by the Holder of the notice from the Company. As soon as practicable thereafter, but not more than fourteen (14) days after the Company's initial receipt of such written request for a Registration on Form S-3, the Company shall register all or such portion of such Holder's Registrable Securities as are specified in such written request, together with all or such portion of

Registrable Securities of any other Holder or Holders joining in such request as are specified in the written notification given by such Holder or Holders; *provided*, *however*, that the Company shall not be obligated to effect any such Registration pursuant to Section 2.3 hereof if (i) a Form S-3 is not available for such offering; or (ii) 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 $10,000,000. Notwithstanding anything to the contrary herein, to the extent there is an effective Form S-3 under this subsection 2.3, covering a Holder's or Holders' Registrable Securities, such Holder or Holders shall not have rights to make a Demand Registration with respect to subsection 2.1.1. Notwithstanding anything to the contrary herein, to the extent there is an effective Form S-3 under this section 2.3, covering a Holder's or Holders' Registrable Securities, and such Holder or Holders qualify as Demanding Holders pursuant to subsection 2.1.1 and wish to request a Shelf Underwriting Request, such Underwritten Offering shall follow the procedures of subsection 2.1.6, but such Underwritten Offering shall be made from the Form S-3 and, if such Underwritten Offering is completed in accordance with its terms, shall count against the number of Demand Registrations that may be made pursuant to subsection 2.1.1, subject to subsection 2.1.2.

2.4 Restrictions on Registration Rights. If during the period starting with the date sixty (60) days prior to the Company's good faith estimate of the date of the filing of a Company-initiated Registration and *provided* that the Company has delivered written notice to the Holders that it is invoking its rights pursuant to this Section 2.4 prior to receipt of a Demand Registration pursuant to subsection 2.1.1 or a Shelf Underwriting Request pursuant to subsection 2.1.6 and *provided further* it continues to actively employ, in good faith, all reasonable efforts to cause the applicable Registration Statement to become effective, then the Company shall furnish to such Holders a certificate signed by the Chairman of the Board stating that in the good faith judgment of the Board it would be seriously detrimental to the Company for such Registration Statement to be filed in the near future and that it is therefore essential to defer the filing of such Registration Statement. In such event, the Company shall have the right to defer such filing for a period of not more than ninety (90) days (or such shorter "lock-up" period as the Company may agree with the Underwriters of the applicable offering) after the effective date of a Company-initiated Registration; *provided*, *however*, that the Company shall not defer its obligation in this manner more than once in any 12-month period.

ARTICLE III
COMPANY PROCEDURES

3.1 General Procedures. If at any time the Company is required to effect the Registration of Registrable Securities, the Company shall use its reasonable best 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 a Registration Statement with respect to such Registrable Securities and use its reasonable best efforts to cause such Registration Statement to become effective and remain effective until all Registrable Securities covered by such Registration Statement have been sold; *provided*, *however*, that the Company shall not be required to file any Registration Statement for the resale of the Registrable Securities included therein pursuant to any method or combination of methods that is not legally available to the Company;

3.1.2 prepare and file with the Commission such amendments and post-effective amendments to the Registration Statement, and such supplements to the Prospectus, as may be reasonably requested by any Holder with Registrable Securities registered on such Registration Statement with respect to such Holder's selling stockholder information or otherwise by the majority-in-interest of 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 each Holder 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 each Holder 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;

3.1.4 prior to any public offering of Registrable Securities, use its reasonable best 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 any Holder 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 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 reasonable best 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 (or promptly upon filing, with respect to any document that is to be incorporated by reference into such Registration Statement or Prospectus (unless such document is available on the Commission's EDGAR system)), furnish a copy thereof to each seller of such Registrable Securities and its counsel, including, without limitation, providing copies promptly upon receipt of any comment letters received with respect to any such Registration Statement or Prospectus. The Company shall not include the name of any Holder or any information regarding any Holder in any Registration Statement or Prospectus, any amendment or supplement to such Registration Statement or Prospectus, any document that is to be incorporated by reference into such Registration Statement or Prospectus, or any response to any comment letter, without the prior written consent of such Holder and providing each such Holder or its counsel a reasonable amount of time to review and comment on such applicable document, which comments the Company shall include unless contrary to applicable law or the Company reasonably expects that so doing would cause the Prospectus to contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading (it being understood and agreed that (a) if the Company complies with its obligations under this sentence and a Holder does not provide the applicable prior written consent, the omission of such Holder and its Registrable Securities from any such Registration Statement, Prospectus or amendment or supplement to such Registration Statement or Prospectus shall not be deemed a breach by the Company of any other provision of this Agreement and (b) the Company will not be obligated to obtain a prior written consent with respect to the name of any Holder or any information regarding such Holder that such Holder has previously consented to for inclusion in any Registration Statement, Prospectus or amendment or supplement to any Registration Statement or Prospectus with respect to any subsequent filing containing the same or substantially similar information);

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 or any supplement to the Prospectus contained therein, 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;

3.1.11 obtain a "cold comfort" letter from the Company's independent registered public accountants (and the independent registered public accountants of any entity whose financial statements are included or incorporated by reference in the Registration Statement or Prospectus) 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 participating 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 participating 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;

3.1.13 in the event of any Underwritten Offering, enter into and perform its obligations under an underwriting agreement and lock-up 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);

3.1.15 if the Registration involves an Underwritten Offering involving gross proceeds in excess of $10,000,000, use its reasonable efforts to make available senior executives of the Company to participate in customary "road show" presentations that may be reasonably requested by the Underwriter thereof; and

3.1.16 otherwise, in good faith, cooperate reasonably with, and take such customary actions as may reasonably be requested by, the participating Holders in connection with such Registration.

3.2 Registration Expenses. The Registration Expenses of all Registrations and Underwritten Offerings 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 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.

3.4 Suspension of Registration and 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 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 but not the reason therefor, delay the filing or initial effectiveness of, or suspend use of, such Registration Statement for the shortest period of time,

but in no event more than thirty (30) consecutive days or sixty (60) days in any rolling 12-month period, 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 use its reasonable best efforts to keep the Holders apprised of the estimated length of the anticipated delay, use its reasonable best efforts to limit the length of any delay and 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 use its best efforts 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 (it being understood that the availability of such filings

on the Commission's EDGAR system shall satisfy this requirement). 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 shares of 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), including providing any reasonably requested legal opinions.

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 agents 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 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 Holders.

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 or alleged untrue statement of material fact contained in the Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue or alleged 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, conditioned or delayed). 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 (plus local counsel) for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement) or which settlement 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.

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 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, which 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.

ARTICLE V
MISCELLANEOUS

5.1 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 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 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: 222 W. Las Colinas Blvd., Suite 1650E, Irving, Texas 75039, Attention: Chief Financial Officer, with a copy to Mayer Brown LLP, Attention: Jennifer J. Carlson and Christina M. Thomas, 3000 El Camino Real, Palo Alto, CA 94306, and, if to a Holder, at the 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 5.1.

5.2 Assignment; No Third Party Beneficiaries.

5.2.1 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 (other than by Acquisition (as defined in the Credit Agreement)).

5.2.2 No Holder may assign or delegate its rights, duties or obligations under this Agreement, in whole or in part, without the prior written consent of the Company other than an assignment or delegation to (a) any Affiliate of such Holder, (b) any

Person that is a permitted Assignee (as defined in the Credit Agreement) under the Credit Agreement, or (c) any successor administrative agent appointed pursuant to the Credit Agreement; *provided* that such transferee (1) receives Registrable Securities that constitute at least 1% of the Company's then-outstanding Common Stock and (2) agrees in writing to be bound by the provisions of this Agreement that apply to a Holder and the provisions of the Credit Agreement that apply to the obligations of the Administrative Agent with respect to the Registrable Securities.

5.2.3 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.

5.2.4 This Agreement shall not confer any rights or benefits on any persons that are not parties hereto, other than as expressly set forth in this Agreement and Section 5.2 hereof.

5.2.5 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 5.1 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 5.2 shall be null and void.

5.3 Counterparts. This Agreement may be signed in two or more counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

5.4 Governing Law; Venue. NOTWITHSTANDING THE PLACE WHERE THIS AGREEMENT MAY BE EXECUTED BY ANY OF THE PARTIES HERETO, THE PARTIES EXPRESSLY AGREE THAT (I) 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 AND (II) THE VENUE FOR ANY ACTION TAKEN WITH RESPECT TO THE AGREEMENT SHALL BE ANY STATE OR FEDERAL COURT IN NEW YORK COUNTY IN THE STATE OF NEW YORK. ANY LEGAL SUIT, ACTION OR PROCEEDING ARISING OUT OF OR BASED UPON THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY MAY BE INSTITUTED IN THE FEDERAL COURTS OF THE UNITED STATES OR THE COURTS OF THE STATE OF NEW YORK IN EACH CASE LOCATED IN NEW YORK COUNTY IN THE STATE OF NEW YORK, AND EACH PARTY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS IN ANY SUCH SUIT, ACTION OR PROCEEDING.

EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND, THEREFORE, EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR TO THE ACTIONS OF THE PARTIES HERETO IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT HEREOF. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (iii) EACH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (iv) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5.4.

5.5 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 Registrable Securities, 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.

5.6 Other Registration Rights. The Company represents and warrants that no person, other than (a) the holders party to the Earlier Registration Rights Agreement, (b) those certain investors that agreed on or about August 23, 2021 to purchase shares of Common Stock in a transaction exempt from registration under the Securities Act pursuant to those certain Subscription Agreements dated on or about August 23, 2021, (c) the holders party to a registration rights agreement to be entered into pursuant to the Second Lien Facility and (d) the holders of the Company's public warrants, 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.

5.7 Term. This Agreement shall terminate upon the date as of which there are no Registrable Securities or Monroe Warrants outstanding (but in no event prior to the applicable period referred to in Section 4(a)(3) of the

Securities Act and Rule 174 thereunder (or any successor rule promulgated thereafter by the Commission)). The provisions of Section 3.5 and Article IV shall survive any termination.

5.8 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

5.9 Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and is intended to be a complete and exclusive statement of the agreement and understanding of the parties in respect of the subject matter contained herein and the registration rights granted by the Company with respect to the Registrable Securities. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein, with respect to the registration rights granted by the Company with respect to the Registrable Securities. This Agreement supersedes all prior agreements and undertakings among the parties with respect to such registration rights. No party shall have any rights, duties or obligations other than those specifically set forth in this Agreement.

(Signature Pages Follow)

IN WITNESS WHEREOF, the parties hereto have caused this Registration Rights Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

AGILETHOUGHT, INC.

By: /s/ Manuel Senderos
Name: Manuel Senderos
Title: President

MONROE CAPITAL MANAGEMENT ADVISORS, LLC,
as Administrative Agent

By: /s/ Jeffrey Cupples
Name: Jeffrey Cupples
Title: Managing Director

Exhibit 10.3

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "***Agreement***"), dated as of December 30, 2021, is made and entered into by and among AgileThought, Inc., a Delaware corporation (the "***Company***"), and the undersigned parties listed as Holders on the signature pages hereto (each, a "***Holder***" and, collectively, the "***Holders***").

RECITALS

WHEREAS, on November 22, 2021, the Company entered into the Credit Agreement, by and among the Company, AN Extend, S.A. de C.V., AN Global LLC, certain other loan parties party thereto, the various financial institutions party thereto, GLAS USA LLC and GLAS Americas LLC (the "Second Lien Facility"); and

WHEREAS, the Second Lien Facility provides that the Company will provide certain registration rights relating to the registration of certain shares of Class A Common Stock to be issued to the Holders pursuant to the Second Lien Facility.

NOW, THEREFORE, in consideration of the representations, covenants and agreements contained herein and in the Second Lien Facility, 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 Board, upon the recommendation of the Chief Executive Officer or any 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 required to be stated therein or necessary to make the statements contained therein (in the case of any prospectus and any preliminary prospectus, in the light of the circumstances under which they were made) not misleading, (ii) would not be required to be made at such time if the Registration Statement were not being filed or used, (iii) the disclosure of such information would be materially adverse to the Company and (iv) the Company has a bona fide business purpose for not making such information public.

"***Affiliate***" means, with respect to any specified person, any other person who, directly or indirectly, controls, is controlled by, or is under common control with such person, including without limitation any general partner, managing member, executive officer or director of such person or any investment fund now or hereafter existing that is controlled by one or more general partners or managing members of, or shares the same management company with, such person.

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

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

"***Business Day***" means any day, other than a Saturday or a Sunday, that is neither a legal holiday nor a day on which banking institutions are generally authorized or required by law or regulation to close in the City of New York, New York.

"***Commission***" shall mean the United States Securities and Exchange Commission and any successor agency performing comparable functions.

"***Common Stock***" shall mean the Class A shares of common stock, par value $0.0001 per share, of the Company.

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

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

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

"***Earlier Registration Rights Agreement***" means the Amended and Restated Registration Rights

Agreement, dated August 23, 2021 between LIVK and the security holders parties thereto as amended, supplemented or modified from time to time.

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

"***First Lien Facility***" means the amended and restated credit agreement, dated as of July 18, 2019 and as amended from time to time, among Legacy AT, the other Legacy AT-related entities that are parties thereto, Monroe Capital Management Advisors, LLC, as administrative agent, and the financial institutions listed therein, as lenders.

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

"***Form S-1 Shelf***" shall have the meaning given in subsection 2.1.6.

"***Form S-3***" shall have the meaning given in subsection 2.3.

"***Form S-3 Shelf***" shall have the meaning given in subsection 2.1.6.

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

"***Immediate Family Member***" means a child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, including adoptive relationships, of a natural person referred to herein.

"***Lock-up Period***" means the earlier of (i) the date of Payment in Full (as defined in the First Lien Facility) and (ii) the first day on or after June 30, 2022 on which the Total Leverage Ratio (as defined in the First Lien Facility) is less than 2.00 to 1 or, with respect to certain Holders, 3.00 to 1.

"***Maximum Number of Securities***" shall have the meaning given in subsection 2.1.4.

"***Minimum Demand Threshold***" shall mean $10.0 million.

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

"***Monroe Registration Rights Agreement***" shall mean the registration rights agreement, to be entered into between the Company and Monroe Capital Management Advisors, LLC, a Delaware limited liability company.

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

"***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 materials incorporated by reference in such prospectus.

"***Registrable Security***" shall mean (a) the shares of Common Stock issued to a Holder upon conversion of Outstanding Obligations (as defined in the Second Lien Facility) due to such Holder, (b) other than for purposes of Section 2.2, any shares of Common Stock held by a Holder subject to the Earlier Registration Rights Agreement and (c) any other equity security of the Company issued or issuable with respect to any such shares of Common Stock by way of a share dividend or share split 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: (A) a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged in accordance with such Registration Statement; (B) such securities shall have been otherwise transferred (other than to a transferee contemplated by subsection 5.2.2) and new certificates or book entry provisions 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; (C) such securities shall have ceased to be outstanding; (D) such securities may be sold without registration pursuant to Rule 144 promulgated under the Securities Act (or any successor rule promulgated thereafter by the Commission) but with no volume or manner of sale restrictions or limitations; or (E) such securities have been sold to, or through, a broker, dealer or underwriter in a public distribution or other public securities transaction.

"***Registration***" shall mean a registration 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.

"***Registration Expenses***" shall mean the out-of-pocket expenses of a Registration or Underwritten Offering, 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 fees of any securities exchange on which the Common Stock is 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 legal counsel selected by the majority-in-interest of the Demanding Holders initiating a Demand Registration or Underwritten Offering off of a Shelf.

"***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.

"***Restricted Securities***" shall have the meaning given in subsection 3.6.1.

"***Securities Act***" shall mean the Securities Act of 1933, as amended from time to time, and the rules and regulations promulgated thereunder.

"***Shelf Underwriting Request***" shall have the meaning given in subsection 2.1.6.

"***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 Block Trade***" shall have the meaning given in subsection 2.1.6.

"***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.

ARTICLE II
REGISTRATIONS

2.1 Demand Registration.

2.1.1 Request for Registration. Subject to the provisions of subsection 2.1.4, subsection 2.1.6, Section 2.4 and Section 2.5, at any time and from time to time, one or more Holders representing Registrable Securities with a total offering price reasonably expected to exceed, in the aggregate, the Minimum Demand Threshold, may make a written demand for Registration of all or part of their 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***" and such persons making such written demand, the "***Demanding Holders***"). 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 five (5) 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 (i) file a Registration Statement in respect of all Registrable Securities requested by the Demanding Holders and Requesting Holder(s) pursuant to such Demand Registration, not more than thirty (30) days immediately after the Company's receipt of the Demand Registration, and (ii) shall effect the registration thereof as soon as practicable thereafter. Under no circumstances shall the Company be obligated to effect more than an aggregate of three (3) Registrations pursuant to a Demand Registration initiated by one or more Holders; *provided*, *however*, that a Registration shall not be counted for such purposes unless a Form S-1 or any similar long-form registration statement that may be available at such time ("***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.

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, then 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 elects to continue with such Registration and accordingly notify the Company in writing, but in no event later than five (5) Business Days after receiving notice that such stop order or injunction has been removed, rescinded or otherwise terminated, 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, subsection 2.1.6 and Section 2.4 hereof, if the Demanding Holder or Holders so elect and such Demanding Holder or Holders advise the Company as part of its 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 each Demanding Holder and Requesting Holder 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 2.1.3 shall enter into an underwriting agreement in customary form with the Underwriter(s) selected for such Underwritten Offering by a majority-in-interest of the Demanding Holders initiating the Demand Registration.

2.1.4 Reduction of Underwritten Offering. If the managing Underwriter or Underwriters in an Underwritten Registration pursuant to a Demand Registration or Shelf Underwriting Request, in good faith, advises the Company, the Demanding Holders and the Requesting Holders in writing that the dollar amount or number of Registrable Securities that such Holders desire to sell, taken together with all other shares of Common Stock or other equity securities that the Company desires to sell and the shares of Common Stock, if any, as to which a Registration has been requested pursuant to separate written contractual piggy-back 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 Demanding Holders and 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 be included in such Underwritten

Registration and the aggregate number of Registrable Securities that the Demanding Holders and Requesting Holders have collectively requested be included in such Underwritten Registration) 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 shares of 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 shares of 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. Any Demanding Holder or Requesting Holder shall have the right in their sole discretion to withdraw from a Registration pursuant to such Demand Registration or an Underwritten Offering pursuant to a Shelf Underwriting Request 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 (x) in the case of a Demand Registration not involving an Underwritten Offering, 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 or (y) in the case of an Underwritten Offering, to the pricing of such Underwritten Offering; *provided*, *however*, that upon withdrawal by a majority-in-interest of the Demanding Holders initiating a Demand Registration or Underwritten Offering pursuant to a Shelf Underwriting Request, the Company shall cease all efforts to secure effectiveness of the applicable Registration Statement or complete the Underwritten Offering, as applicable. 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 and an Underwritten Offering pursuant to a Shelf Underwriting Request prior to its withdrawal under this subsection 2.1.5.

2.1.6 Shelf Registration. Subject to the provisions of Section 2.5, the Company shall file promptly after the expiration of the Lock-Up Period applicable to at least a majority-in-interest of the Holders of Registrable Securities, and use commercially reasonable efforts to cause to be declared effective as soon as practicable thereafter and no later than the earlier of (x) the 45th calendar day (or 120th calendar day if the Commission notifies the Company that it will "review" the Registration Statement) following the filing date and (y) the fifth (5th) Business Day after the date the Company is notified (orally or in writing, whichever is earlier) by the Commission that the Registration Statement will not be "reviewed" or will not be subject to further review , a Registration Statement for a shelf registration statement under Rule 415 of the Securities Act on Form S-1 (the "***Form S-1 Shelf***") or, if the Company is eligible to use a Registration Statement on Form S-3, a shelf registration statement under Rule 415 of the Securities Act on Form S-3 (the "***Form S-3 Shelf***" and together with the Form S-1 Shelf, each a "***Shelf***"), in each case, covering the resale of all the Registrable Securities (determined as of two Business Days prior to such filing) on a delayed or continuous basis. Such Shelf shall provide for the resale of the Registrable Securities included therein pursuant to any method or combination of methods legally available to, and requested by, any Holder named therein. The Company shall use its commercially reasonable efforts to maintain the Shelf in accordance with the terms hereof, and shall prepare and file with the Commission such amendments, including post-effective amendments, and supplements as may be necessary to keep a Shelf continuously effective and available for use to permit all Holders named therein to sell their Registrable Securities included therein in the manner desired by Holder and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Securities, subject in each case to the provisions of this Agreement that permit the Company to suspend the use of the Registration Statement in the circumstances, and subject to the terms and conditions, set forth in those provisions. If, at any time the Company shall have qualified for the use of a Form S-3 Shelf or any other form which permits incorporation of substantial information by reference to other documents filed by the Company with the Commission and at such time the Company has an outstanding Form S-1 Shelf, then the Company shall, as soon as reasonably practical, convert such outstanding Form S-1 Shelf into a Form S-3 Shelf. Notwithstanding anything to the contrary herein, to the extent there is an effective Shelf under this subsection 2.1.6, covering a Holder's or Holders' Registrable Securities, such Holder or Holders shall not have rights to make a Demand Registration with respect to subsection 2.1.1. Notwithstanding anything to the contrary herein, to the extent there is an effective Shelf under this subsection 2.1.6, covering a Holder's or Holders' Registrable Securities, and such Holder or Holders qualify as Demanding Holders pursuant to subsection 2.1.1 and wish to request an Underwritten Offering from such Shelf (a "***Shelf Underwriting Request***"), such Underwritten Offering shall follow the procedures of subsection 2.1, (including subsection 2.1.3 and subsection 2.1.4) but such Underwritten Offering (including, for purposes of clarity, any Underwritten Block Trade) shall be made from the Shelf and shall count against the number of Demand Registrations that may be made pursuant to subsection 2.1.1; provided that, in the event that the Underwritten Offering is being made from a Form S-3 Shelf, (i) the period of time for the Company to notify all other Holders of Registrable Securities of the Company's receipt of the applicable Demand Registration shall be reduced from ten (10) days (as set forth in subsection 2.1.1) to two (2) Business Days and (ii) the period of time that the Holders have to respond to such notice shall be reduced from five (5) Business Days (as set forth in subsection 2.1.1) to three (3) Business Days. Notwithstanding anything herein to the contrary, if a Demanding Holder wishes to engage in an underwritten block trade or similar underwritten transaction with a two (2) day or less marketing period (collectively, "***Underwritten Block Trade***") off of a Form S-3 Shelf, then notwithstanding the time periods provided for herein, such Demanding Holder only needs to notify the Company of the Underwritten Block Trade two (2) Business Days prior to the day such offering is to commence and the Holders of other Registrable Securities shall not be entitled to notice of such

Underwritten Block Trade and shall not be entitled to participate in such Underwritten Block Trade; provided, however, that the Demanding Holder requesting such Underwritten Block Trade shall use commercially reasonable efforts to work with the Company beginning at least ten (10) days prior to notifying the Company of its request for an Underwritten Block Trade in order to facilitate preparation of the Registration Statement (if applicable), prospectus and other offering documentation related to the Underwritten Block Trade.

2.1.7 The Company shall have the right to remove any persons no longer holding Registrable Securities from the Shelf or any other shelf registration statement by means of a post-effective amendment.

2.1.8 Holder Information Required for Participation in Underwritten Offering. At least five (5) Business Days prior to the first anticipated filing date of a Registration Statement pursuant to this Article II, the Company shall notify each Holder in writing (which may be by email) of the information reasonably necessary about the Holder to include such Holder's Registrable Securities in such Registration Statement. Notwithstanding

anything else in this Agreement, the Company shall not be obligated to include such Holder's Registrable Securities to the extent the Company has not received such information, and received any other reasonably requested agreements or certificates, on or prior to the second (2nd) Business Day prior to the first anticipated filing date of a Registration Statement pursuant to this Article II.

2.2 Piggyback Registration.

2.2.1 Piggyback Rights. Subject to the provisions of Section 2.5, if the Company proposes to (A) 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, other than a Registration Statement (i) filed in connection with any employee stock 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) pursuant to a Registration Statement on Form S-4 (or similar form that relates to a transaction subject to Rule 145 under the Securities Act or any successor rule thereto) or (B) effect an offering pursuant to such Registration Statement, then the Company shall give written notice of such proposed filing or offering to all of the Holders of Registrable Securities as soon as practicable but not less than ten (10) days before the anticipated filing date of such Registration Statement or the anticipated launch date in the case of any offering, which notice shall (A) describe the amount and type of securities to be included in such offering, the intended method(s) of distribution, and the name of the proposed managing Underwriter or Underwriters, if any, in such offering, and (B) offer to all of the Holders of Registrable Securities the opportunity to register the sale of such number of Registrable Securities as such Holders may request in writing within five (5) Business Days after receipt of such written notice (such Registration, a "***Piggyback Registration***"). Subject to subsection 2.2.2, the Company shall, in good faith, cause such Registrable Securities to be included in such Piggyback Registration and shall use its reasonable best 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 Underwriter(s) selected for such Underwritten Offering by the Company.

2.2.2 Reduction of Piggyback Registration. If the managing Underwriter or Underwriters in an Underwritten Registration that is to be a Piggyback Registration, 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 shares of Common Stock that the Company desires to sell, taken together with (i) the shares of 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 to Section 2.2 hereof, and (iii) the shares of Common Stock, if any, as to which Registration has been requested pursuant to separate written contractual piggy-back 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 shares of Common Stock or other equity securities that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities; (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the shares of Common Stock, if any, as to which Registration has been requested pursuant to the Earlier Registration Rights Agreement, 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 shares of Common Stock, if any, as to which Registration has been requested pursuant to the Monroe Registration Rights Agreement, which can be sold without exceeding the Maximum Number of Securities; (D) fourth, to the extent that the Maximum Number of Securities has not been reached

under the foregoing clauses (A), (B), and (C), 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 to be included in such Registration, which can be sold without exceeding the Maximum Number of Securities; and (E) fifth, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A),(B), (C) and (D), the shares of Common Stock, if any, as to which Registration has been requested pursuant to written contractual piggy-back registration rights of other shareholders of the Company, which can be sold without exceeding the Maximum Number of Securities; and

(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 shares of 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 (A), the

shares of Common Stock, if any, as to which Registration has been requested pursuant to the Earlier Registration Rights Agreement, 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 shares of Common Stock, if any, as to which Registration has been requested pursuant to the Monroe Registration Rights Agreement, which can be sold without exceeding the Maximum Number of Securities; (D) fourth, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A), (B), and (C), the Registrable Securities of Holders exercising their rights to register their Registrable Securities pursuant to subsection 2.2.1, pro rata, based on the respective number of Registrable Securities that each Holder has requested to be included in such Registration and the aggregate number of Registrable Securities that the Holders have requested to be included in such Registration, which can be sold without exceeding the Maximum Number of Securities; (E) fifth, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A), (B), (C), and (D), the shares of Common Stock or other equity securities that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities; and (F) sixth, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A), (B), (C), (D), and (E), the shares of 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 prior to the effectiveness of the Registration Statement filed with the Commission with respect to such Piggyback Registration. 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 2.2 hereof shall not be counted as a Registration pursuant to a Demand Registration effected under Section 2.1 hereof or an Underwritten Offering pursuant to a Shelf Underwriting Request effected under subsection 2.1.6.

2.3 Registrations on Form S-3. Subject to the provisions of Section 2.5, the Holders of Registrable Securities may at any time, and from time to time, to the extent that their Registrable Securities are not covered by an effective Shelf, request in writing that the Company, pursuant to Rule 415 under the Securities Act (or any successor rule promulgated thereafter by the Commission), register the resale of any or all of their Registrable Securities on Form S-3 or any similar short-form registration statement that may be available at such time ("***Form S-3***"). Within five (5) days of the Company's receipt of a written request from a Holder or Holders of Registrable Securities for a Registration on Form S-3, the Company shall promptly give written notice of the proposed Registration on Form S-3 to all other Holders of Registrable Securities, and each Holder of Registrable Securities who thereafter wishes to include all or a portion of such Holder's Registrable Securities in such Registration on Form S-3 shall so notify the Company, in writing, within ten (10) days after the receipt by the Holder of the notice from the Company. As soon as practicable thereafter, but not more than fourteen (14) days after the Company's initial receipt of such written request for a Registration on Form S-3, the Company shall register all or such portion of such Holder's Registrable Securities as are specified in such written request, together with all or such portion of Registrable Securities of any other Holder or Holders joining in such request as are specified in the written notification given by such Holder or Holders; *provided*, *however*, that the Company shall not be obligated to effect any such Registration pursuant to Section 2.3 hereof if (i) a Form S-3 is not available for such offering; or (ii) 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 $10,000,000. Notwithstanding anything to the contrary herein, to the extent there is an effective Form S-3 under this subsection 2.3, covering a Holder's or Holders' Registrable Securities, such Holder or Holders shall not have rights to make a Demand Registration with respect to subsection 2.1.1. Notwithstanding anything to the contrary herein, to the extent there is an effective Form S-3 under this section 2.3, covering a Holder's or Holders' Registrable Securities, and such Holder or Holders qualify as Demanding Holders pursuant to subsection 2.1.1 and wish to request a Shelf Underwriting Request**,** such Underwritten Offering shall follow the procedures of subsection 2.1.6, but such Underwritten Offering shall be made from the Form S-3 and shall count against the number of Demand Registrations that may be made pursuant to subsection 2.1.1

2.4 Restrictions on Registration Rights. If (A) during the period starting with the date sixty (60) days prior to the Company's good faith estimate of the date of the filing of, and ending on a date one hundred and twenty (120) days after the effective date of, a Company-initiated Registration and provided that the Company has delivered written notice to the Holders prior to receipt of a Demand Registration pursuant to subsection 2.1.1 or a Shelf Underwriting Request pursuant to subsection 2.1.6 and it continues to actively employ, in good

faith, all reasonable efforts to cause the applicable Registration Statement to become effective; or (B) in the good faith judgment of the Board such Registration would be seriously detrimental to the Company and the Board concludes as a result that it is essential to defer the filing of such Registration Statement at such time, then in each case the Company shall furnish to such Holders a certificate signed by the Chairman of the Board stating that in the good faith judgment of the Board it would be seriously detrimental to the Company for such Registration Statement to be filed in the near future and that it is therefore essential to defer the filing of such Registration Statement. In such event, the Company shall have the right to defer such filing for a period of not more than thirty (30) days; *provided*, *however*, that the Company shall not defer its obligation in this manner more than once in any 12-month period.

2.5 Lock-Up. Notwithstanding anything to the contrary in this Agreement, the Company shall not be obligated to effect any Underwritten Offering, Demand Registration (including pursuant to Section 2.3), Shelf Registration or Piggyback Registration of any Registrable Securities subject to the Lock-Up Period prior to the expiration of the Lock-Up Period applicable to such shares of Common Stock.

ARTICLE III
COMPANY PROCEDURES

3.1 General Procedures. If at any time the Company is required to effect the Registration of Registrable Securities, the Company shall use its reasonable best 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 a Registration Statement with respect to such Registrable Securities and use its reasonable best efforts to cause such Registration Statement to become effective and remain effective until all Registrable Securities covered by such Registration Statement have been sold; *provided, however*, that the Company shall not be required to file any Registration Statement for the resale of the Registrable Securities included therein pursuant to any method or combination of methods that is not legally available to the Company;

3.1.2 prepare and file with the Commission such amendments and post-effective amendments to the Registration Statement, and such supplements to the Prospectus, as may be reasonably requested by any Holder with Registrable Securities registered on such Registration Statement with respect to such Holder's selling stockholder information or otherwise by the majority-in-interest of 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 each Holder 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 each Holder 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;

3.1.4 prior to any public offering of Registrable Securities, use its reasonable best 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 any Holder 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 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 reasonable best 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 (or promptly upon filing, with respect to any document that is to be incorporated by reference into such Registration Statement or Prospectus (unless such document is available on the Commission's EDGAR system)), furnish a copy thereof to each seller of such Registrable Securities and its counsel, including, without limitation, providing copies promptly upon receipt of any comment letters received with respect to any such Registration Statement or Prospectus. The Company shall not include the name of any Holder or any information regarding any Holder in any Registration Statement or Prospectus, any amendment or supplement to such Registration Statement or Prospectus, any document that is to be incorporated by reference into such Registration Statement or Prospectus, or any response to any comment letter, without the prior written consent of such Holder and providing each such Holder or its counsel a reasonable amount of time to review and comment on such applicable document, which comments the Company shall include unless contrary to applicable law or the Company reasonably expects that so doing would cause the Prospectus to contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading (it being understood and agreed that (a) if the Company complies with its obligations under this sentence and the Holder does not provide the applicable prior written consent, the omission of such Holder and its Registrable Securities from any such Registration Statement, Prospectus or amendment or supplement to such Registration Statement or Prospectus shall not be deemed a breach by the Company of any other provision of this Agreement and (b) the Company will not be obligated to obtain a prior written consent with respect to the name of any Holder or any information regarding such Holder that such Holder has previously consented to for inclusion in any Registration Statement, Prospectus or amendment or supplement to any Registration Statement or Prospectus with respect to any subsequent filing containing the same or substantially similar information);

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 or any supplement to the Prospectus contained therein, 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;

3.1.11 obtain a "cold comfort" letter from the Company's independent registered public accountants (and the independent registered public accountants of any entity whose financial statements are included or incorporated by reference in the Registration Statement or Prospectus) 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;

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);

3.1.15 if the Registration involves an Underwritten Offering involving gross proceeds in excess of $10,000,000, use its reasonable efforts to make available senior executives of the Company to participate in customary "road show" presentations that may be reasonably requested by the Underwriter thereof; and

3.1.16 otherwise, in good faith, cooperate reasonably with, and take such customary actions as may reasonably be requested by the Holders, in connection with such Registration.

3.2 Registration Expenses. The Registration Expenses of all Registrations and Underwritten Offerings 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.

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 disposition of Registrable Securities until he, she or 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 he, she or 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 use of, such Registration Statement for the shortest period of time, but in no event more than thirty (30) consecutive days or sixty (60) days in any rolling 12-month period, 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 use its reasonable best efforts to keep the Holders apprised of the estimated length of the anticipated delay, use its reasonable best efforts to limit the length of any delay and 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 (it being understood that the availability of such filings on the Commission's EDGAR system shall satisfy this requirement). 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 shares of 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), including providing any reasonably requested 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.

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 agents 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 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 Holders.

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 or alleged untrue statement of material fact contained in the Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue or alleged 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, conditioned or delayed). 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 (plus local counsel) for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement) or which settlement 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 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, which 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.

ARTICLE V
MISCELLANEOUS

5.1 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 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 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: 222 W. Las Colinas Blvd. Suite 1650E, Irving, Texas 75039, Attention: Chief Financial Officer, with a copy to Mayer Brown LLP, Attention: Jennifer J. Carlson and Christina M. Thomas, 3000 El Camino Real, Palo Alto, CA 94306, 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 5.1.

5.2 Assignment; No Third Party Beneficiaries.

5.2.1 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 (other than by Acquisition (as defined in the Second Lien Facility)).

5.2.2 Any Holder may assign or delegate such Holder's rights, duties or obligations under this Agreement, in whole or in part, if (i) the transferee receives Registrable Securities that constitute at least 1% of the Company's then-outstanding Common Stock, (ii) such transfer is not pursuant to Rule 144 under the Securities Act or a Registration Statement filed pursuant to this Agreement and (iii) the transferee agrees to become party to this Agreement and other applicable agreements. For the purposes of determining the number of shares of Registrable Securities held by a transferee, the holdings of a transferee (1) that is an Affiliate or stockholder of a Holder; (2) who is a Holder's Immediate Family Member; or (3) that is a trust for the benefit of an individual Holder or such Holder's Immediate Family Member shall be aggregated together and with those of the transferring Holder.

5.2.3 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.

5.2.4 This Agreement shall not confer any rights or benefits on any persons that are not parties hereto, other than as expressly set forth in this Agreement and Section 5.2 hereof.

5.2.5 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 5.1 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 5.2 shall be null and void.

5.3 Counterparts. This Agreement may be signed in two or more counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

5.4 Governing Law; Venue. NOTWITHSTANDING THE PLACE WHERE THIS AGREEMENT MAY BE EXECUTED BY ANY OF THE PARTIES HERETO, THE PARTIES EXPRESSLY AGREE THAT (I) 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 AND (II) THE VENUE FOR ANY ACTION TAKEN WITH RESPECT TO THE AGREEMENT SHALL BE ANY STATE OR FEDERAL COURT IN NEW YORK COUNTY IN THE STATE OF NEW YORK. ANY LEGAL SUIT, ACTION OR PROCEEDING ARISING OUT OF OR BASED UPON THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY MAY BE INSTITUTED IN THE FEDERAL COURTS OF THE UNITED

STATES OR THE COURTS OF THE STATE OF NEW YORK IN EACH CASE LOCATED IN NEW YORK COUNTY IN THE STATE OF NEW YORK, AND EACH PARTY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS IN ANY SUCH SUIT, ACTION OR PROCEEDING.

EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND, THEREFORE, EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR TO THE ACTIONS OF THE PARTIES HERETO IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT HEREOF. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (iii) EACH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (iv) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5.4.

5.5 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 his, her or its capacity as a Holder of Registrable Securities, 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.

5.6 Other Registration Rights. The Company represents and warrants that no person, other than (a) the holders party to the Earlier Registration Rights Agreement, (b) those certain investors that agreed on or about August 23, 2021 to purchase shares of Common Stock in a transaction exempt from registration under the Securities Act pursuant to those certain Subscription Agreements dated on or about August 23, 2021, (c) the holders party to the Monroe Registration Rights Agreement and (d) the holders of the Company's public warrants, 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.

5.7 Term. This Agreement shall terminate upon the date as of which (A) all of the Registrable Securities have been sold pursuant to a Registration Statement (but in no event prior to the applicable period referred to in Section 4(a)(3) of the Securities Act and Rule 174 thereunder (or any successor rule promulgated thereafter by the Commission)) or (B) the Holders of all Registrable Securities are permitted to sell the Registrable Securities without registration pursuant to Rule 144 (or any similar provision) under the Securities Act without limitation on the amount of securities sold or the manner of sale. The provisions of Section 3.5 and Article IV shall survive any termination.

5.8 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

5.9 Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and is intended to be a complete and exclusive statement of the agreement and understanding of the parties in respect of the subject matter contained herein and the registration rights granted by the Company with respect to the Common Stock issued to a Holder upon conversion of Outstanding Obligations (as defined in the Second Lien Facility) due to such Holder . There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein, with respect to the registration rights granted by the Company with respect to the Common Stock issued to a Holder upon conversion of Outstanding Obligations (as defined in the Second Lien Facility) due to such Holder. This Agreement supersedes all prior agreements and undertakings among the parties with respect to such registration rights, other than the Earlier Registration Rights Agreement. Except for the Earlier Registration Rights Agreement, no party shall have any rights, duties or obligations other than those specifically set forth in this Agreement. For the avoidance of doubt, the inclusion of shares of Common Stock held by a Holder subject to the Earlier Registration Rights Agreement in the definition of Registerable Security

shall in no way affect the rights of such Holder under the Earlier Registration Rights Agreement with respect to such shares.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Registration Rights Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

AGILETHOUGHT, INC.

By: /s/ Manuel Senderos
Name: Manuel Senderos
Title: President

BANCO NACIONAL DE MÉXICO, S.A., INTEGRANTE DEL GRUPO FINANCIERO BANAMEX, DIVISIÓN FIDUCIARIA, COMO FIDUCIARIO DEL FIDEICOMISO IRREVOCABLE F/17937-8

a trust organized under the laws of Mexico

By: /s/ Andres Borrego
Name: Andres Borrego
Title: Attorney in Fact

By: /s/ Manuel Ramos
Name: Manuel Ramos
Title: Attorney in fact

BANCO NACIONAL DE MÉXICO, S.A., INTEGRANTE DEL GRUPO FINANCIERO BANAMEX, DIVISIÓN FIDUCIARIA, COMO FIDUCIARIO DEL FIDEICOMISO IRREVOCABLE F/17938-6

a trust organized under the laws of Mexico

By: /s/ Andres Borrego
Name: Andres Borrego
Title: Attorney in Fact

By: /s/ Manuel Ramos
Name: Manuel Ramos
Title: Attorney in fact

BANCO NACIONAL DE MÉXICO, S.A., MEMBER OF NAMAEX, DIVISIÓN FIDUCIARIA, IN ITS CAPACITY AS TRUSTEE OF THE TRUST "NEXXUS CAPITAL VI" AND IDENTIFIED WITH NUMBER NO. F/173183
a trust organized under the laws of Mexico

By: /s/ Arturo José Saval Pérez
Name: Arturo José Saval Pérez
Title: Attorney-in-fact

By: /s/ Roberto Langenauer Neuman
Name: Roberto Langenauer Neuman
Title: Attorney-in-fact

NEXXUS CAPITAL PRIVATE EQUITY FUND VI, L.P.

By: /s/ Arturo José Saval Pérez
Name: Arturo José Saval Pérez
Title: Attorney-in-fact

By: /s/ Roberto Langenauer Neuman
Name: Roberto Langenaur Neuman
Title: Attorney-in-fact

MANUEL SENDEROS FERNANDEZ

By: /s/ Manuel Senderos Fernandez

KEVIN JOHNSTON

By: /s/ Kevin Johnston

Registration Rights Agreement