FORM 8-K

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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 6, 2023**

Sunlight Financial Holdings Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-39739**	**85-2599566**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

101 North Tryon Street, Suite 900, Charlotte, NC 28246
(Address of principal executive offices, including zip code)

(888) 315-0822
(Registrant's telephone number, including area code)

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

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

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: **None**

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.

In connection with the Joint Prepackaged Chapter 11 Plan of Reorganization (together with all schedules, documents and exhibits contained therein, as amended, supplemented, modified or waived from time to time, the "**Plan**") of Sunlight Financial Holdings Inc. (the "**Company**") and each of its affiliated debtors – Sunlight Financial LLC ("**Sunlight**"), SL Financial Holdings Inc. ("**SL Holdings**"), SL Financial Investor I LLC and SL Financial Investor II LLC (such subsidiaries, together with the Company, the "**Debtors**"), on December 6, 2023 (the "**Effective Date**"), SL Holdings as guarantor and Sunlight, entered into an Amended and Restated Loan and Security Agreement (the "**LS Agreement**") with Cross River Bank, a New Jersey state-chartered bank ("**CRB**"), which amends and restates that certain Loan and Security Agreement, dated as of April 25, 2023, by and among SL Holdings, Sunlight, and CRB (as further amended restated, supplemented or otherwise modified from time to time, and in effect immediately prior to the Effective Date, the "**Original Credit Agreement**").

Under the terms of the LS Agreement, in accordance with the terms of the Plan, the Original Credit Agreement is amended and restated to provide for Term Loans (as defined in the LS Agreement) in the aggregate principal amount of $90,000,000 such that CRB shall be deemed to have made a Term Loan to Sunlight on the Effective Date in an aggregate principal amount of $90,000,000 by converting all Original Term Loans (as defined in the LS Agreement) and all related Obligations (as defined in the LS Agreement) outstanding immediately prior to the Effective Date to the Term Loan. The outstanding principal amount of the Term Loan shall accrue interest commencing on January 1, 2024, at a fixed rate per annum equal to ten percent (10.0%). Commencing January 1, 2027, SL Holdings shall make equal monthly principal payments on the tenth (10th) business day of each month retroactively as of the first day of the current month, in an amount equal to one-twelfth (1/12th) of two percent (2.0%) of the aggregate principal amount of the Term Loan on the Effective Date. On the Maturity Date (as defined in the LS Agreement), all remaining unpaid amounts of principal and interest shall be repaid in full.

The Plan also provides for the issuance of convertible notes in an aggregate principal amount not exceeding $20,000,000 pursuant to a Note Purchase Agreement (the "**Note Purchase Agreement**") entered into by the Company, Sunlight and SL Holdings with CRB pursuant to which CRB will provide exit financing to the reorganized Company in the form of a convertible delayed-draw promissory note. Under the terms of the Note Purchase Agreement, until the one (1) year anniversary of the effective date of the Note Purchase Agreement, the Company may provide one or more written requests (each, a "**Funding Request**") to CRB to pay all or a portion of $20,000,000 (each such payment, a "**Payment Amount**") and CRB, subject to the satisfaction of certain conditions and in the case of any Funding Request submitted prior to January 1, 2024, the prior written consent of CRB, shall pay the Payment Amount requested in such Funding Request, either in cash or as a payment of the Company's existing obligation to CRB, in exchange for the issuance of a Note (the "**Note**") with an aggregate principal amount equal to the sum of (a) the Payment Amount plus (b) the funding fee for such Payment Amount, which fee shall be deemed capitalized and part of the original principal amount of such Note. Interest shall accrue daily on the outstanding principal balance at a rate of 15.0% per annum. On and following the one year anniversary of the effective date of the Note Purchase Agreement, CRB shall have the right, at its sole election, to convert all or any portion of the Notes into shares of a new class of preferred stock. If the Notes have not yet been converted, exchanged or prepaid in full, the outstanding principal balance plus any accrued and unpaid interest shall be due and payable on the five year anniversary of the effective date of the Note Purchase Agreement.

On the Effective Date, the following documents were also executed:

- The Third Amended and Restated Loan Program Agreement (the "**Third Loan Program Agreement**"), by and among CRB, Sunlight, and SL Holdings, as guarantor, amending and restating the Second Amended and Restated Loan Program Agreement by and among CRB, Sunlight, and SL Holdings, as guarantor, dated as of April 25, 2023 . Under the Third Loan Program Agreement, among other things, the maximum aggregate principal balance of the total loans held by CRB as of the last day of

any calendar month has been revised to $300,000,000, revisions have been made to daily fees and monthly fees, an exit fee has been added for the sale of loans not retained by CRB, and the agreement provides that charge-off guidelines may be modified from time to time.

- The Third Amended and Restated Loan Sale Agreement (the "**Third Loan Sale Agreement**"), by and between CRB and Sunlight, for itself and on behalf of any purchaser executing a purchaser joinder agreement thereunder, amending and restating that certain Second Amended and Restated Loan Sale Agreement amongst the parties hereto dated as of April 25, 2023. Under the Third Loan Sale Agreement, among other changes, revisions to the purchase price were made such that the purchase prices for loans sold thereunder will be paid in cash on the closing date for such loans.

- The Second Amended and Restated Home Improvement Loan Program Agreement (the "**Second HI Loan Program Agreement**"), by and among CRB, Sunlight, and SL Holdings, as guarantor, amending and restating that certain First Amended and Restated Loan Program Agreement by and between CRB, Sunlight, and SL Holdings, as guarantor, dated as of April 25, 2023. Under the Second HI Loan Program Agreement, among other things, the aggregate principal balance of the total loans held by CRB as of the last day of any calendar month has been revised to $300,000,000, revisions have been made to daily fees and monthly fees, an exit fee has been added for the sale of loans not retained by CRB, and the agreement provides that charge-off guidelines may be modified from time to time.

- The Second Amended and Restated Home Improvement Loan Sale Agreement (the "**Second HI Loan Sale Agreement**"), by and between CRB and Sunlight, amending and restating that certain Loan Sale Agreement by and among CRB and Sunlight, for itself and on behalf of any purchaser executing a purchaser joinder agreement thereunder, dated as of April 25, 2023. Under the Second HI Loan Sale Agreement, among other things, revisions to the purchase price were made such that the purchase prices for loans sold thereunder will be paid in cash on the closing date for such loans.

- The Third Amendment to Master Services Agreement, dated as of December 6, 2023 (the "**Third MSA Amendment**"), by and among Sunlight, CRB and Turnstile Capital Management, LLC ("**Turnstile**"), amending that certain Master Services Agreement, dated as of January 13, 2020 (as amended by that First Amendment to Master Services Agreement, dated as of January 1, 2021, and as further amended by the Second Amendment to Master Services Agreement, dated December 3, 2021), by and among Sunlight, CRB and Turnstile. This Third MSA Amendment, among other things, changes the accounts that borrowers under the loans being serviced pursuant to the agreement deposit their payments into.

- The Exclusivity Agreement, dated as of December 6, 2023 (the "**Exclusivity Agreement**"), by and among Sunlight, SL Holdings, and CRB Securities, LLC, under which Sunlight agrees to offer to CRB Securities LLC the role of (i) loan sale advisor on certain sales of loans not retained by CRB and (ii) sole structuring agent for any securitizations or other financings involving loans not retained by CRB.

On December 6, 2023, the Company, the Plan Sponsor (as defined in Item 1.03 below) and CRB entered into a Stockholders' Agreement (the "**Stockholders' Agreement**"), pursuant to which, among other things, the stockholders party thereto agree to vote, or cause to be voted, all shares owned by such stockholder, or over which such stockholder has voting control, to ensure that (i) the size of the Board of Directors of the Company (the "**Board**") shall be set and remain at not more than seven (7) directors, and (ii) the following persons shall be elected to the Board, subject to certain threshold ownership requirements as set forth below:

- two (2) persons designated from time to time by the Plan Sponsor (such designation rights being contingent on Plan Sponsor owning at least 50% of the shares of the common stock of the Company, including shares of common stock issued or issuable upon conversion of preferred stock of the Company),

- two (2) persons designated from time to time by CRB at any time CRB owns at least 50% of the shares of common stock of the Company (including shares of common stock issued or issuable upon conversion of the then-outstanding principal balance and accrued interest under the Note (the "**CRB As-Converted Determination**")), or one (1) person designated by CRB at any time CRB owns less than 50% but more than 20% of the shares of common stock of the Company (in each case based on the CRB As-Converted Determination),

- two (2) individuals (who are not otherwise an affiliate of the Company or any stakeholder) designated from time to time by mutual agreement between the Plan Sponsor and CRB, which individuals shall initially be undesignated and their seats vacant, and

- the Chief Executive Officer of the Company.

The Stockholders' Agreement also provides for certain Board observer rights, rights to serve on Board committees, the establishment of certain committees, certain other voting agreements, drag along rights with respect to a sale of the Company, and rights of first refusal and co-sale rights.

The foregoing descriptions of the LS Agreement, the Note Purchase Agreement, the Third Loan Program Agreement, the Third Loan Sale Agreement, the Second HI Loan Program Agreement, the Second HI Loan Sale Agreement, the Third MSA Amendment, the Exclusivity Agreement and the Stockholders' Agreement are qualified in their entirety by reference to such agreements, copies of which are filed herewith as Exhibits 10.1, 10.2, 10.3, 10.4, 10.5, 10.6, 10.7, 10.8, and 10.9, respectively, and are incorporated herein by reference.

Item 1.03 Bankruptcy or Receivership.

On December 5, 2023 the United States Bankruptcy Court for the District of Delaware (the "**Bankruptcy Court**") entered an order confirming the Plan of the Debtors (the "**Confirmation Order**") [Docket No. 201]. On December 6, 2023, the Debtors consummated their reorganization under Chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101-1532 through the transaction with ED Umbrella Holdings, LLC (the "**Plan Sponsor**") contemplated by the Plan and the Plan became effective. The Plan contemplates 100% recoveries to holders of general unsecured claims through the implementation of the transaction with the Plan Sponsor.

The Company previously disclosed information regarding its bankruptcy proceedings, the Plan, and the Investment Agreement, dated as of October 30, 2023 (the "**Investment Agreement**"), with the Plan Sponsor in its Forms 8-K filed with the United States Securities and Exchange Commission (the "**SEC**") on October 31, 2023 and November 13, 2023. Additional information regarding the Company's chapter 11 case can also be found at www.omniagentsolutions.com/sunlight.

Pursuant to the closing of the Investment Agreement, on December 6, 2023, the Plan Sponsor made a direct investment of $15,000,000 (the "**Purchase Price**") in the Company pursuant to a release of $7,500,000 of escrowed funds and an additional $7,500,000 transfer of funds in exchange for (i) 87.5% of the New Equity (as defined in the Plan) in the reorganized Company (subject to dilution by New Equity to be issued under the Management Incentive Plan (as defined in the Plan) and the conversion of any Notes following the Effective Date. In consideration of the agreements executed in connection with the Plan, CRB received 12.5% of the New Equity in the reorganized Company (subject to dilution by New Equity issued under the Management Incentive Plan and the conversion of any convertible notes following the Effective Date). The Plan Sponsor and CRB are now the only holders of equity interests in the Company. In addition, at the closing of the Investment Agreement, the Company reimbursed the Plan Sponsor for $1,500,000 for its reasonable and documented expenses incurred in connection with the Investment Agreement.

The foregoing descriptions of the Plan and the Investment Agreement are qualified in their entirety by reference to such agreements. The Plan and the Investment Agreement are both incorporated herein by reference. A copy of the Plan is filed as Exhibit 2.1 hereto and a copy of the Investment Agreement is filed as Exhibit 10.1 to the Form 8-K filed with the SEC on October 31, 2023.

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

The items set forth above in Item 1.01 of this Current Report on Form 8-K are hereby incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

Pursuant to the Plan and following the cancellation of the Company's common stock issued and outstanding immediately prior to the Effective Date, on the Effective Date, the Company issued (a) 875 shares of a new class of Common Stock, $0.001 par value per share ("**Common Stock**") and 875,000 shares of a new class of Series A-1 Preferred Stock, $0.001 par value per share, to the Plan Sponsor, and (b) 125 shares of Common Stock and 125,000 shares of a new class of $0.001 Par Value Series A-2 Preferred Stock to CRB pursuant to the Investment Agreement. The issuance of shares described above were exempt from registration under the Securities Act of 1933,

as amended (the "**Securities Act**"), pursuant to Section 1145 of the Bankruptcy Code, which generally exempts from such registration requirements the issuance of securities under a plan of reorganization.

Item 3.03. Material Modification to Rights of Security Holders.

On the Effective Date, pursuant to the Plan, all equity interests of the Company issued and outstanding immediately prior to the Effective Date were cancelled for no consideration therefor and the Plan Sponsor and CRB became the only holders of equity interests in the Company.

Item 5.01 Changes in Control of Registrant.

The information relating to the change in control of the Company set forth in Item 1.03 and the cancellation of certain equity interests in Item 3.03 is incorporated herein by reference. As described in Item 3.02, on the Effective Date, pursuant to the Plan, the reorganized Company issued new equity interests to Plan Sponsor and CRB, which are the Company's sole stockholders after the Effective Date.

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

The Plan provides that on the Effective Date, all directors, officers, and managers of the Company will be discharged without any further action. On the Effective Date, each of the Company's directors ceased to be directors of the Company, and each of the Company's officers ceased to be officers of the Company.

After the Effective Date and pursuant to the Plan, the reorganized Debtors will adopt and implement a new management incentive plan (the "**Management Incentive Plan**") providing for the issuance from time to time, as approved by the Board, of equity awards with respect to the new Common Stock. The new Common Stock to be issued under the Management Incentive Plan will dilute all of the new Common Stock issued on the Effective Date.

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

On the Effective Date, the certificate of incorporation of the Company, as in effect immediately prior to the Effective Date, was amended to be in the form of the Third Amended and Restated Certificate of Incorporation attached as Exhibit 3.1, which is incorporated herein by reference.

On the Effective Date, the bylaws of the Company were amended to be in the form of the Second Amended and Restated Bylaws attached as Exhibit 3.2, which is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On December 6, 2023, the Company issued a press release announcing the Bankruptcy Court's confirmation of the Plan. A copy of the press release is being furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

The information contained in this Item 7.01 to this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing.

Forward Looking Statements

Certain statements in this report and the exhibits attached hereto are forward-looking statements within the meaning of and made pursuant to the safe harbor provisions of Section 27A of the Securities Act, and Section 21E of the Exchange Act. In addition, Company representatives may from time to time make oral forward-looking statements. All statements, other than statements of historical facts, are forward-looking statements. Forward-looking statements may be identified by the words "anticipate," believe," "estimate," "expect," "intend," "plan," "project," "may," "will," "could," "should," "seek" and similar expressions. Forward-looking statements reflect the Company's current expectations and assumptions regarding its business, the economy and other future events and conditions and are based on currently available financial, economic and competitive data and the Company's current business plans. Actual results could vary materially depending on risks and uncertainties that may affect the Company's operations, markets, services, prices and other factors as discussed in the Risk Factors section of the Company's filings with the SEC. While management believes the Company's assumptions are reasonable, the Company cautions against relying on any forward-looking statements as it is very difficult to predict the impact of known factors, and it is impossible for management to anticipate all factors that could affect the Company's actual results. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, the Debtors' ability to obtain the approval of the Bankruptcy Court with respect to motions filed in the Chapter 11 Cases and the outcomes of Bankruptcy Court rulings and the Chapter 11 Cases in general, the effectiveness of the overall restructuring activities pursuant to the Chapter 11 Cases and any additional strategies that the Debtors may employ to address their liquidity and capital resources, the actions and decisions of creditors, regulators and other third parties that have an interest in the Chapter 11 Cases, restrictions on the Debtors due to the terms of any agreement that the Debtors may enter into in connection with the Chapter 11 Cases and restrictions imposed by the Bankruptcy Court, increased legal and other professional costs necessary to execute the Debtors' restructuring, the trading price and volatility of the Company's common stock and the other factors listed in the Company's SEC filings. For a more detailed discussion of these and other risk factors, see the Risk Factors section in the Company's most recent Annual Report on Form 10-K and the Company's other filings made with the SEC. All forward-looking statements are expressly qualified in their entirety by this cautionary notice. The forward-looking statements made by the Company and Company representatives speak only as of the date on which they are made. Factors or events that could cause actual results to differ may emerge from time to time. The Company undertakes no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
2.1	Confirmed Joint Prepackaged Chapter 11 Plan of Reorganization of Sunlight Financial Holdings Inc. and its Affiliated Debtors.
3.1	Third Amended and Restated Certificate of Incorporation of Sunlight Financial Holdings Inc.
3.2	Second Amended and Restated Bylaws of Sunlight Financial Holdings Inc.
10.1	Amended and Restated Loan and Security Agreement, dated as of December 6, 2023, by and among Cross River Bank, Sunlight Financial LLC, and SL Financial Holdings Inc., as guarantor.
10.2*	Note Purchase Agreement, dated as of December 6, 2023, by and among Sunlight Financial Holdings Inc., Sunlight Financial, LLC, SL Financial Holdings Inc., Cross River Bank, and certain Holders.
10.3	Third Amended and Restated Loan Program Agreement, made and entered into as of December 6, 2023, by and among Cross River Bank, Sunlight Financial LLC, and SL Financial Holdings Inc., as guarantor.
10.4	Third Amended and Restated Loan Sale Agreement, dated as of December 6, 2023, by and between Cross River Bank and Sunlight Financial LLC, for itself and on behalf of any purchaser executing a purchaser joinder agreement thereunder.
10.5	Second Amended and Restated Home Improvement Loan Program Agreement, made and entered into as of December 6, 2023, by and among Cross River Bank, Sunlight Financial LLC, and SL Financial Holdings Inc., as guarantor.
10.6	Second Amended and Restated Home Improvement Loan Sale Agreement, dated as of December 6, 2023, by and between Cross River Bank and Sunlight Financial LLC, for itself and on behalf of any purchaser executing a purchaser joinder agreement thereunder.
10.7	Third Amendment to Master Services Agreement, dated as of December 6, 2023, by and among Sunlight Financial LLC, Cross River Bank and Turnstile Capital Management, LLC, amending that certain Master Services Agreement, dated as

	of January 13, 2020, (as amended by that certain First Amendment to Master Services Agreement, dated as of January 1, 2021, and as further amended by that certain Second Amendment to Master Services Agreement, dated December 3, 2021), by and among Sunlight Financial LLC, Cross River Bank and Turnstile Capital Management, LLC.
10.8	Exclusivity Agreement, dated as of December 6, 2023, by and among Sunlight Financial LLC, SL Financial Holdings Inc. and CRB Securities, LLC.
10.9	Stockholders' Agreement, made and entered into as of December 6, 2023, by and among Sunlight Financial Holdings Inc. and the stockholders party thereto.
99.1	Press release issued by Sunlight Financial Holdings Inc., dated December 7, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Exhibits and schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The registrant hereby undertakes to furnish copies of any of the omitted exhibits and schedules to the SEC upon its request.

SIGNATURES

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

SUNLIGHT FINANCIAL HOLDINGS INC.

By: /s/ Rodney Yoder
Rodney Yoder
Chief Financial Officer

Date: December 7, 2023

Exhibit 2.1

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re	:	**Chapter 11**
SUNLIGHT FINANCIAL HOLDINGS INC., *et al.*,	:	**Case No. 23-11794 (MFW)**
	:	**(Jointly Administered)**
Debtors.[1]	:	

AMENDED JOINT PREPACKAGED CHAPTER 11 PLAN OF REORGANIZATION OF SUNLIGHT FINANCIAL HOLDINGS INC. AND ITS AFFILIATED DEBTORS

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Attorneys for Debtors and Debtors in Possession

Dated: December 1, 2023
Wilmington, Delaware

[1] The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, as applicable are: Sunlight Financial Holdings Inc. (9566), SL Financial Holdings Inc. (2472), SL Financial Investor I LLC (N/A), SL Financial Investor II LLC (1453), and Sunlight Financial LLC (3713). The Debtors' mailing and service address is 101 North Tryon Street, Suite 900, Charlotte, North Carolina 28246.

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Each of Sunlight Financial Holdings Inc., SL Financial Holdings Inc., SL Financial Investor I LLC, SL Financial Investor II LLC, and Sunlight Financial LLC (each, as they existed at any time prior to the Effective Date, a "***Debtor***" and collectively, the "***Debtors***" or the "***Company***") proposes the following joint prepackaged chapter 11 plan of reorganization pursuant to section 1121(a) of the Bankruptcy Code. Capitalized terms used herein shall have the meanings set forth in Section 1.1 below. Holders of Claims and Interests may refer to the Disclosure Statement for a discussion of the Debtors' history, business, Assets, results of operations, and historical financial information, as well as a summary and description of the Plan. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code. The Plan shall apply as a separate Plan for each of the Debtors, and the classification of Claims and Interests set forth herein shall apply separately to each of the Debtors.

ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

ARTICLE I DEFINITIONS AND INTERPRETATION.

1.1 Definitions.

The following terms shall have the respective meanings specified below:

1.1 "***Additional Advances***" has the meaning set forth in the DIP Orders.

1.2 "***Additional Advances Agreement***" has the meaning set forth in the DIP Orders.

1.3 *"**Administrative Expense Claim***" means any right to payment constituting a cost or expense of administration incurred during the Chapter 11 Cases of a kind specified under section 503(b) of the Bankruptcy Code and entitled to priority under sections 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including, without limitation: (a) the actual and necessary costs and expenses incurred after the Petition Date and through the Effective Date of preserving the Estates and operating the business of the Debtors; (b) Fee Claims; and (c) Restructuring Expenses.

1.4 "***Affiliate***" has the meaning set forth in section 101(2) of the Bankruptcy Code.

1.5 "***Allowed***" means, with reference to any Claim or Interest, a Claim or Interest (a) arising on or before the Effective Date as to which (i) no objection to allowance or priority, and no request for estimation or other challenge, including, without limitation, pursuant to section 502(d) of the Bankruptcy Code or otherwise, has been interposed and not withdrawn within the applicable period fixed by the Plan or applicable law, or (ii) any objection has been determined in favor of the holder of the Claim or Interest by a Final Order, (b) that is compromised, settled, or otherwise resolved pursuant to the authority of the Debtors or the Reorganized Debtors, (c) as to which the liability of the Debtors or the Reorganized Debtors, as applicable, and the amount thereof are determined by a Final Order of a court of competent jurisdiction, or (d) expressly allowed hereunder; provided, however, that notwithstanding the foregoing, (x) unless expressly waived by the Plan, the Allowed amount of Claims or Interests shall be subject to and shall not exceed the limitations or maximum amounts permitted by the Bankruptcy Code, including sections 502 or 503 of the Bankruptcy Code, to the extent applicable, and (y) the Reorganized Debtors shall retain all Claims and defenses with respect to Allowed Claims that are Reinstated or otherwise Unimpaired pursuant to the Plan.

1.6 "***Amended and Restated HI Program Agreements***" means the amended and restated HI Program Agreements, included as exhibits to the Plan Supplement in form and substance consistent with the Plan.

1.7 "***Amended and Restated Loan and Security Agreement***" means the amended and restated Loan and Security Agreement, included as an exhibit to the Plan Supplement in form and substance consistent with the Plan.

1.8 "***Amended and Restated Loan Program Agreements***" means the Amended and Restated HI Program Agreements and the Amended and Restated Solar Program Agreements.

1.9 "***Amended and Restated Solar Program Agreements***" means the amended and restated Solar Program Agreements, included as exhibits to the Plan Supplement in form and substance consistent with the Plan.

1.10 "***Amended By-Laws***" means, with respect to the Reorganized Debtors, such Reorganized Debtors' amended or amended and restated by-laws or operating agreement, a substantially final form of which shall be contained in the Plan Supplement to the extent they contain material changes to the existing documents.

1.11 "***Amended Certificate of Incorporation***" means the Reorganized Debtors' amended or amended and restated certificate of incorporation or certificate of formation, a substantially final form of which shall be contained in the Plan Supplement to the extent they contain material changes to the existing documents.

1.12 "***Amended CRB Agreements***" means, collectively, the Amended and Restated Loan and Security Agreement and the Amended and Restated Loan Program Agreements.

1.13 "***Asset***" means all of the rights, title, and interests of a Debtor in and to property or assets of whatever type or nature, including Causes of Action, real, personal, mixed, intellectual, contractual, tangible, and intangible property or assets.

1.14 "***Bankruptcy Code***" means title 11 of the United States Code, as amended from time to time, as applicable to these Chapter 11 Cases.

1.15 "***Bankruptcy Court***" means the United States Bankruptcy Court for the District of Delaware having jurisdiction over the Chapter 11 Cases and, to the extent of any reference made under section 157 of title 28 of the United States Code, or if the Bankruptcy Court is determined not to have authority to enter a Final Order on an issue, the United States District Court for the District of Delaware having jurisdiction over the Chapter 11 Cases under section 151 of title 28 of the United States Code.

1.16 "***Bankruptcy Rules***" means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, as amended from time to time, applicable to the Chapter 11 Cases, and any local rules of the Bankruptcy Court.

1.17 "***Breach Notice***" means a notice of breach of the Restructuring Support Agreement by EDUH issued jointly by the Debtors and CRB to EDUH.

1.18 "***Business Day***" means any day other than a Saturday, a Sunday, or any other day on which banking institutions in New York, NY are authorized or required by law or executive order to close.

1.19 "***Capital Schedule***" means the schedule setting forth the respective ownership interests of the holders of the New Equity as of the Effective Date, which schedule is (i) included as an exhibit in the Plan Supplement in form and substance consistent with the Plan and (ii) acceptable to the Consenting Creditor and Plan Sponsor.

1.20 "***Cash***" means legal tender of the United States of America.

1.21 "***Cause of Action***" means any action, Claim, cross-Claim, third-party Claim, cause of action, controversy, dispute, demand, right, Lien, indemnity, contribution, guaranty, suit, obligation, liability, loss, debt, fee or expense, damage, interest, judgment, cost, account, defense, remedy, offset, power, privilege, proceeding, license and franchise of any kind or character whatsoever, known, unknown, foreseen or unforeseen, existing or hereafter arising, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively (including any alter ego theories), whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity or pursuant to any other theory of law (including, without limitation, under any state or federal securities laws). Causes of Action also include: (a) any right of setoff, counterclaim or recoupment and any Claim for breach of contract or for breach of duties imposed by law or in equity; (b) the right to object to Claims or Interests; (c) any Claim pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) any claim or defense including fraud, mistake, duress and usury and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any state law fraudulent transfer claim.

1.22 "***Chapter 11 Cases***" means the cases under chapter 11 of the Bankruptcy Code commenced by the Debtors on the Petition Date in the Bankruptcy Court.

1.23 "***Claim***" means a "claim," as defined in section 101(5) of the Bankruptcy Code, as against any Debtor.

1.24 "***Class***" means any group of Claims or Interests classified by the Plan pursuant to section 1122(a)(1) of the Bankruptcy Code.

1.25 "***Collateral***" means any Asset of an Estate that is subject to a Lien securing the payment or performance of a Claim, which Lien is not invalid and has not been avoided under the Bankruptcy Code or applicable non-bankruptcy law.

1.26 "***Confirmation Date***" means the date on which the Bankruptcy Court enters the Confirmation Order.

1.27 "***Confirmation Hearing***" means the hearing to be held by the Bankruptcy Court regarding confirmation of the Plan, as such hearing may be adjourned or continued from time to time.

1.28 "***Confirmation Order***" means the order of the Bankruptcy Court approving the Disclosure Statement and confirming the Plan in the Chapter 11 Cases.

1.29 "***Consenting Creditor***" means CRB.

1.30 "***Consenting Creditor New Equity***" means the New Equity to be issued to the Consenting Creditor pursuant to Section 4.3 of the Plan in the amounts set forth in the Capital Schedule.

1.31 "***Consenting Creditor's Advisors***" means (i) Paul, Weiss, Rifkind, Wharton & Garrison LLP, as counsel to the Consenting Creditor, (ii) Young Conaway Stargatt & Taylor, LLP, as local counsel to the Consenting Creditor, (iii) Hunton Andrews Kurth LLP, as special financing counsel to the Consenting Creditor, and (iv) Piper Sandler & Co., as financial advisor to the Consenting Creditor.

1.32 "***Consenting Equity Holders***" means those holders of Holding's Class A common stock that are party to the Restructuring Support Agreement.

1.33 "***Convertible Notes***" means the $20.0 million convertible notes due five (5) years from the Effective Date and issued pursuant to the Note Purchase Agreement.

1.34 "***CRB***" means Cross River Bank, together with its respective successors and permitted assigns, as holder of (i) outstanding first lien secured debt obligations under the Loan and Security Agreement, (ii) outstanding obligations under the Solar Program Agreement, (iii) outstanding obligations under the HI Program Agreement, and (iv) outstanding Additional Advances under the Additional Advances Agreement.

1.35 "***CRB As-Converted Determination***" has the meaning set forth in the Shareholder Agreement.

1.36 "***CRB Claims***" means, collectively, the CRB Secured Claims and, solely in the event that the Consenting Creditor supports confirmation of the Plan, the CRB Superpriority Claims.

1.37 "***CRB Secured Claims***" means any Claims held by CRB arising under or based upon the Loan and Security Agreement, the Loan Program Agreements, or the Additional Advances Agreement, including Claims for all principal amounts outstanding, interest, fees, indemnities, premiums, if any, expenses, costs, and other amounts, liabilities, obligations, or charges arising under or related to the Loan and Security Agreement, the Loan Program Agreements, or the Additional Advances Agreement.

1.38 "***CRB Superpriority Claims***" means the Prepetition 507(b) Claims, as defined in the DIP Motion.

1.39 ***"CRB Transaction***" means (i) the Direct Investment by CRB pursuant to the Investment Agreement in exchange for receipt of the Plan Sponsor New Equity, (ii) the Reorganized Debtors' entry into the Amended CRB Agreements, and (iii) CRB's commitments under the Note Purchase Agreement with respect to the Convertible Notes. For the avoidance of doubt, the CRB Transaction shall only be consummated if (w) EDUH terminates the Investment Agreement in accordance with its terms, (x) the Debtors (with the consent of CRB, not to be unreasonably withheld) terminate the Investment Agreement in accordance with its terms because of EDUH's breach, (y) the Debtors (with the consent of CRB) terminate the Investment Agreement in accordance with its terms for failure to meet a Milestone (as defined in the Restructuring Support Agreement), or (z) the Debtors and CRB jointly send EDUH a Breach Notice because of a breach of the Restructuring Support Agreement by EDUH, and such breach is not remedied or the Breach Notice is

not withdrawn within the time stipulated in the Breach Notice, in which case, the Debtors will file a notice with the Bankruptcy Court designating CRB as the new Plan Sponsor. Upon the consummation of a CRB Transaction in accordance with the Investment Agreement, CRB shall own one hundred percent (100%) of the New Equity as a result of CRB's consummation of the Investment Agreement and CRB's consent to the treatment of the CRB Claims provided under the Plan.

1.40 "***Cure Amount***" means the Cash or, at the option of the Reorganized Debtors, other property (as the parties may agree or the Bankruptcy Court may order), as necessary to (i) cure a monetary default by the Debtors in accordance with the terms of an executory contract or unexpired lease of the Debtors and (ii) permit the Debtors to assume such executory contract or unexpired lease under section 365(a) of the Bankruptcy Code.

1.41 "***Debtors***" has the meaning set forth in the introductory paragraph of the Plan.

1.42 "***Definitive Documents***" means (i) the Restructuring Support Agreement, (ii) the Plan, and (iii) all documents (including any related orders, agreements, instruments, schedules, or exhibits) that are described in or contemplated by the Restructuring Support Agreement and the Plan and that are otherwise necessary or desirable to implement, or otherwise relate to, the Restructuring, including (1) the Disclosure Statement and Disclosure Statement Motion, (2) the Solicitation materials and any order of the Bankruptcy Court approving the Solicitation materials, (3) the Confirmation Order and any pleadings filed by the Debtors in support of entry thereof, (4) the First Day Pleadings, (5) the Plan Supplement, (6) the Investment Agreement, (7) the Funding Commitment Backstop Agreement, (8) the Escrow Agreement, (9) the TRA Amendment, (10) the Convertible Notes and Note Purchase Agreement, (11) the New Corporate Governance Documents, (12) the Amended CRB Agreements, (13) the DIP Orders, (14) the Management Incentive Plan, if applicable, (15) the Capital Schedule, (16) any other material documents, instruments, schedules, or exhibits described in, related to, or contemplated in, or necessary to implement, each of the foregoing, and (17) any motion filed by the Debtors, and any order, or amendment or modification of any order, entered by the Bankruptcy Court related to the foregoing items.

1.43 "***DIP Motion***" means the Debtors' motion for entry of interim and Final Order(s) of the Bankruptcy Court authorizing, among other things, the Debtors to (i) obtain postpetition financing, (ii) use cash Collateral of CRB, and (iii) grant certain rights and protections to CRB.

1.44 "***DIP Orders***" means the interim and Final Order(s) of the Bankruptcy Court approving the DIP Motion and authorizing, among other things, the Debtors to (i) obtain postpetition financing, (ii) use cash Collateral of CRB, and (iii) grant certain rights and protections to CRB.

1.45 "***Direct Investment***" means either (1) a $15.0 million Cash investment by EDUH in connection with the EDUH Transaction or (2) a $15.0 million Cash investment provided by CRB in connection with the CRB Transaction, in either case in accordance with the Investment Agreement.

1.46 "***Disbursing Agent***" means the Reorganized Debtors in their capacity as disbursing agent under Section 6.6 hereof to make distributions pursuant to the Plan.

1.47 "***Disclosure Statement***" means the disclosure statement containing adequate information for the Plan, as supplemented from time to time, which is prepared and distributed in accordance with sections 1125, 1126(b), or 1145 of the Bankruptcy Code, Bankruptcy Rules 3016 and 3018, or other applicable law, and all exhibits, schedules, supplements, modifications, amendments, annexes, and attachments to such disclosure statement.

1.48 "***Disclosure Statement Motion***" means the motion seeking approval of the Disclosure Statement.

1.49 "***Disputed***" means, with respect to a Claim, (i) such Claim that is disputed under ARTICLE VII of the Plan or as to which the Debtors have interposed and not withdrawn an objection or request for estimation that has not been determined by a Final Order, (ii) such Claim, proof of which was required to be filed by order of the Bankruptcy Court but as to which a proof of Claim was not timely or properly filed, (iii) such Claim that is listed in the Schedules, if any are filed, as unliquidated, contingent or disputed, and as to which no request for payment or proof of Claim has been filed, (iv) such Claim that is not Allowed, or (v) such Claim that is otherwise disputed by any of the Debtors or Reorganized Debtors in accordance with applicable law or contract, which dispute has not been withdrawn, resolved or overruled by a Final Order.

1.50 "***Distribution Record Date***" means the record date for determining the holders of any Claims, which date shall be ten (10) Business Days prior to the Effective Date; provided that with respect to Administrative Expense Claims, the Distribution Record Date shall be the date that is the later of (i) thirty (30) calendar days following the Effective Date and (ii) the date the applicable Administrative Expense Claim comes due in the ordinary course.

1.51 "***EDUH***" means ED Umbrella Holdings, LLC.

1.52 "***EDUH's Advisors***" means (i) Locke Lord LLP as counsel and (ii) one law firm acting as local counsel (if any).

1.53 "***EDUH Transaction***" means (i) the Direct Investment by EDUH pursuant to the Investment Agreement in exchange for receipt of the Plan Sponsor New Equity, (ii) the Reorganized Debtors' entry into the Amended CRB Agreements, and (iii) CRB's commitments under the Note Purchase Agreement with respect to the Convertible Notes.

1.54 "***Effective Date***" means the date which is the first Business Day on which (i) all conditions to the effectiveness of the Plan set forth in Section 9.1 hereof have been satisfied or waived in accordance with the terms hereof, (ii) no stay of the Plan or Confirmation Order is in effect, and (iii) the Restructuring Transactions become effective and are consummated.

1.55 "***Employment Agreements***" means all employment and/or severance agreements, and any amendments thereto, as of the Petition Date that are in full force and effect and between a Debtor and an officer or employee of a Debtor that is not a director of a Debtor.

1.56 "***Entity***" has the meaning set forth in section 101(15) of the Bankruptcy Code.

1.57 "***Escrow Agent***" shall have the meaning set forth in the Investment Agreement.

1.58 "***Escrow Agreement***" shall have the meaning set forth in the Investment Agreement.

1.59 "***Escrowed Funds***" shall have the meaning set forth in the Investment Agreement.

1.60 "***Estate(s)***" means individually or collectively, as applicable, the estate(s) of the Debtor(s) created under section 541 of the Bankruptcy Code.

1.61 "***Exclusivity Agreement***" means that certain Exclusivity Agreement, included as an exhibit to the Plan Supplement in form and substance consistent with the Plan.

1.62 "***Exculpated Parties***" means, collectively, each of the following in their capacity as such: (a) the Debtors and the Estates, (b) the Debtors' current and former officers, directors, managers, and professionals that served in such capacity at any time on or after the Petition Date, and (c) with respect to each of the foregoing, such Entities' successors and assigns.

1.63 "***Existing Interests***" means any Interest, including any common stock, preferred stock, warrants, or other ownership interest, in any Debtor that is issued and outstanding as of the Petition Date *other than* an Intercompany Interest.

1.64 "***Fee Claim***" means a Claim for professional services rendered or costs incurred on or after the Petition Date through the Effective Date by Professional Persons.

1.65 "***Fee Escrow Account***" means an account funded by the Debtors on the Effective Date in an amount equal to the total estimated amount of the Professional Persons' good faith estimates of their actual, unpaid Fee Claims as of the Effective Date; provided that the Professional Persons shall deliver such good faith estimate and a detailed calculation thereof to the Debtors, the Consenting Creditors' Advisors, and, solely in the event of an EDUH Transaction, EDUH's Advisors, no later than five (5) Business Days prior to the Effective Date.

1.66 "***Final Order***" means an order or judgment of a court of competent jurisdiction that has been entered on the docket maintained by the clerk of such court, which has not been reversed, vacated or stayed and as to which (a) the time to appeal, petition for certiorari, or move for a new trial, reargument or rehearing has expired and as to which no appeal, petition for certiorari, or other proceedings for a new trial, reargument, or rehearing shall then be pending, or (b) if an appeal, writ of certiorari, new trial, reargument, or rehearing thereof has been sought, such order or judgment shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, reargument, or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari or move for a new trial, reargument, or rehearing shall have expired; provided, however, that no order or judgment shall fail to be a "Final Order" solely because of the possibility that a motion under Rules 59 or 60 of the Federal Rules of Civil Procedure or any analogous Bankruptcy Rule (or any analogous rules applicable in another court of competent jurisdiction) or sections 502(j) or 1144 of the Bankruptcy Code has been or may be filed with respect to such order or judgment.

1.67 "***First Day Pleadings***" means the first day pleadings that the Debtors determine are necessary or desirable to file in the Chapter 11 Cases.

1.68 "***Funding Commitment Backstop Agreement***" means that certain *Backstop Commitment Letter*, dated as of October 30, 2023, by and among CRB and Sunlight, as borrower, Holdings, SL Financial Holdings Inc., SL Financial Investor I LLC, and SL Financial II LLC.

1.69 "***General Unsecured Claim***" means any unsecured Claim that is not a Priority Tax Claim, Priority Non-Tax Claim, Fee Claim, Administrative Expense Claim, or Subordinated Interest.

1.70 "***Governmental Unit***" has the meaning set forth in section 101(27) of the Bankruptcy Code.

1.71 "***HI Program Agreements***" means (i) that certain *Second Amended and Restated Home Improvement Loan Program Agreement*, dated as of April 25, 2023, by and among Sunlight, as borrower, SL Financial Holdings, as guarantor, and CRB (as amended, modified, or otherwise supplemented from time to time) and (ii) that certain *Second Amended and Restated Home Improvement Loan Sale Agreement,* dated as of April 25, 2023, by and between CRB and Sunlight (as amended, modified, or otherwise supplemented from time to time).

1.72 "***Holdings***" means Sunlight Financial Holdings Inc., a Delaware corporation and a Debtor.

1.73 "***Impaired***" means, with respect to a Claim, Interest, or Class of Claims or Interests, "impaired" within the meaning of sections 1123(a)(4) and 1124 of the Bankruptcy Code.

1.74 "***Indemnification Obligations***" means any and all obligations or liabilities of the Debtors or their Estates pursuant to corporate charters, bylaws, limited liability company agreements, or any other documents or agreements (including director agreements or Employment Agreements) to provide contribution, advancement, indemnification or reimbursement to current and/or former members, managers, officers, directors, and/or other persons entitled to indemnification thereunder with respect to past, present and/or future actions, suits, or proceedings concerning any of the Debtors or any of such members, managers, officers, directors, and/or other persons entitled to indemnification thereunder, including any Claims or Causes of Action related thereto.

1.75 "***Insured Claim***" means any Claim or portion of a Claim that is, or may be, insured under any insurance policy.

1.76 "***Intercompany Claims***" means, collectively, any Claim against a Debtor held by another Debtor.

1.77 "***Intercompany Interests***" means an Interest, including any common stock, preferred stock, warrants, or other ownership interest, in any Debtor that is issued and outstanding as of the Petition Date and that is held by another Debtor.

1.78 "***Interest***" means any equity security (as defined in section 101(16) of the Bankruptcy Code) of a Debtor, including all shares, common stock, preferred stock, or other instrument evidencing any fixed or contingent ownership interest in any Debtor, whether or not transferable, and any option, warrant, or other right, contractual or otherwise, to acquire any such interest in the Debtors, whether fully vested or vesting in the future, including, without limitation, equity or equity-based incentives, grants, other instruments issued, granted or promised to be granted to current or former employees, directors, officers, or contractors of the Debtors, to acquire any such interests in the Debtors, or any Subordinated Interest.

1.79 "***Investment Agreement***" means (i) that certain *Investment Agreement*, dated as of October 30, 2023, by and between Holdings and EDUH if the EDUH Transaction is consummated or (ii) a substantially similar agreement to be negotiated and entered into by and between Holdings and CRB if the CRB Transaction is consummated.

1.80 "***Lien***" has the meaning set forth in section 101(37) of the Bankruptcy Code.

1.81 "***Loan and Security Agreement***" means that certain *Loan and Security Agreement*, dated April 25, 2023, by and among CRB, Sunlight, as borrower, SL Financial Holdings, as guarantor, and the other parties thereto (as amended, restated, supplemented, or otherwise modified from time to time).

1.82 "***Loan Program Agreements***" means the HI Program Agreements and the Solar Program Agreements.

1.83 "***Management Incentive Plan***" has the meaning ascribed to it in section 5.11 herein.

1.84 "***New Board***" means the initial board of directors of New Sunlight set forth in the Plan Supplement.

1.85 "***New Common Stock***" means the new common shares of New Sunlight to be issued (i) on the Effective Date or (ii) as otherwise permitted pursuant to the Plan and the Restructuring Transactions (including, without limitation, pursuant to the Investment Agreement), which shares, for the avoidance of doubt, shall entitle their holders to a proportionate beneficial interest in New Sunlight's Assets, including, but not limited to, any and all retained rights, Claims, and Causes of Action of New Sunlight, including such Causes of Action which are derivative in nature.

1.86 "***New Corporate Governance Documents***" means (i) the Amended By-Laws, (ii) the Amended Certificate of Incorporation, (iii) the Shareholders Agreement, (iv) the New Preferred Stock Certificate of Designation, and (v) any other applicable material governance and/or organizational documents of the Reorganized Debtors.

1.87 "***New Equity***" means New Common Stock and New Preferred Stock.

1.88 "***New Preferred Stock***" means the new preferred shares of New Sunlight having the terms set forth in the New Preferred Stock Certificate of Designation to be issued (i) on the Effective Date or (ii) as otherwise permitted pursuant to the Plan and the Restructuring Transactions.

1.89 "***New Preferred Stock Certificate of Designation***" means that certain New Preferred Stock Certificate of Designation described in the Plan Supplement and setting forth the terms governing the New Preferred Stock.

1.90 "***New Sunlight***" means reorganized Holdings.

1.91 "***Note Purchase Agreement***" means that certain *Note Purchase Agreement*, dated as of the Effective Date, by and among New Sunlight, as seller, the Reorganized Sunlight and the Reorganized SL Financial Holdings, as guarantors, and CRB, as purchaser, setting forth the full terms and conditions of the Convertible Notes, the form of which shall be included in the Plan Supplement.

1.92 "***Other Priority Claim***" means any Claim other than an Administrative Expense Claim, a CRB Claim, or a Priority Tax Claim that is entitled to priority of payment as specified in section 507(a) of the Bankruptcy Code.

1.93 "***Other Secured Claim***" means any Secured Claim other than an Administrative Expense Claim, a CRB Claim, or a Priority Tax Claim.

1.94 "***Person***" means an individual, corporation, partnership, joint venture, association, joint stock company, limited liability company, limited liability partnership, trust, estate, unincorporated organization, Governmental Unit, or other Entity.

1.95 "***Petition Date***" means the date on which the Debtors commenced their Chapter 11 Cases.

1.96 "***Plan***" means this joint prepackaged chapter 11 plan of reorganization, including all appendices, exhibits, schedules, and supplements thereto (including any appendices, exhibits, schedules, and supplements to the Plan contained in the Plan Supplement), as may be modified from time to time in accordance with the Bankruptcy Code, the terms hereof, and the terms of the Restructuring Support Agreement.

1.97 "***Plan Distribution***" means the payment or distribution of consideration to holders of Allowed Claims in accordance with Articles IV and VI of the Plan.

1.98 "***Plan Document***" means any of the documents concerning the Plan to be executed, delivered, assumed, or performed in connection with the occurrence of the Effective Date, including the documents in the Plan Supplement.

1.99 "***Plan Objection Deadline***" means the deadline to object to confirmation of the Plan.

1.100 "***Plan Sponsor***" means (i) EDUH, if the EDUH Transaction is consummated, or (ii) CRB, if the CRB Transaction is consummated.

1.101 "***Plan Sponsor New Equity***" means, in exchange for the Direct Investment, the New Equity issued to the Plan Sponsor in connection with the EDUH Transaction or the CRB Transaction, as the case may be, in the amounts set forth in the Capital Schedule.

1.102 "***Plan Supplement***" means a supplement or supplements to the Plan containing certain documents relevant to the implementation of the Plan, to be filed with the Bankruptcy Court by not later than seven (7) Business Days before the Plan Objection Deadline which shall include (i) the New Corporate Governance Documents (to the extent they contain material changes to the existing documents), (ii) to the extent known and determined, the number and slate of directors to be appointed to the New Board, and any information required to be disclosed in accordance with section 1129(a)(5) of the Bankruptcy Code, (iii) the Convertible Notes and Note Purchase Agreement, (iv) the Management Incentive Plan, if applicable, (v) the Investment Agreement, (vi) the Amended CRB Agreements and all documents related thereto, (vii) the Capital Schedule, (viii) the Schedule of Rejected Contracts, and (ix) the Schedule of Retained Causes of Action; *provided, however,* that, through the Effective Date, the Debtors shall have the right to amend documents contained in, and exhibits to, the Plan Supplement in accordance with the terms of the Plan and the Restructuring Support Agreement.

1.103 "***Priority Non-Tax Claim***" means any Claim other than an Administrative Expense Claim or a Priority Tax Claim, entitled to priority in payment as specified in section 507(a) of the Bankruptcy Code.

1.104 "***Priority Tax Claim***" means any Secured Claim or unsecured Claim of a Governmental Unit of the kind entitled to priority in payment as specified in sections 502(i) and 507(a)(8) of the Bankruptcy Code.

1.105 "***Professional Persons***" means any Person retained by the Estates pursuant to an order of the Bankruptcy Court in connection with these Chapter 11 Cases pursuant to sections 327, 328, 330, 331, 503(b)(2), or 1103 of the Bankruptcy Code, excluding any ordinary course professional retained pursuant to an order of the Bankruptcy Court; provided, however, that each of the professionals employed by CRB shall not be a "Professional Person" for purposes of the Plan.

1.106 "***Recharacterization Notice***" means that certain *Recharacterization Notice*, dated October 30, 2023, delivered by CRB to the Debtors on or before the Petition Date.

1.107 "***Reinstatement***" means leaving a Claim Unimpaired under the Plan. "Reinstate," "Reinstated," and "Reinstating" shall have correlative meanings.

1.108 "***Related Parties***" means, with respect to any Person, such Person's predecessors, successors, assigns, subsidiaries, Affiliates, managed accounts and funds, and all of their respective equity holders (including shareholders), regardless of whether such interests are held directly or indirectly, current and former officers and directors, principals, members, partners, managers, employees, subcontractors, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, investment managers, investment advisors, management companies, fund advisors, and other professionals, and such Persons' respective heirs, executors, estates, and nominees, in each case in their capacity as such.

1.109 "***Released Parties***" means, collectively, (i) the Sunlight Related Parties, (ii) the Debtors, (iii) the Reorganized Debtors, (iv) the Consenting Creditor, (v) the Consenting Equity Holders, (vi) the Plan Sponsor, (vii) the TRA Holders, and (viii) with respect to each of the foregoing Persons in clauses (ii) through (vii), such Persons' Related Parties. Notwithstanding the foregoing, (i) solely with respect to the Causes of Action listed in the Schedule of Retained Causes of Action, any Person (other than the parties to the Restructuring Support Agreement and the Sunlight Related Parties) that is subject to any Cause of Action listed therein, shall not be a Released Party, (ii) except to the extent that a Person is a Sunlight Related Party, Related Parties of the Debtors and/or the Reorganized Debtors shall not be Released Parties unless such Person is also a Releasing Party, and (iii) a TRA Holder and its Related Parties shall only be Released Parties if such TRA Holder is also a Releasing Party.

1.110 "***Releasing Parties***" means, collectively, (i) the Debtors, (ii) the Reorganized Debtors, (iii) the Consenting Creditor, (iv) the Consenting Equity Holders, (v) the Plan Sponsor, (vi) the TRA Holders, and (vii) with respect to each of the foregoing Persons in clauses (i) through (vi), such Persons' Related Parties; provided, however, that the Persons listed in the foregoing clause (vii) shall only be Releasing Parties with respect to Claims that such Persons could have legally asserted on behalf of the Persons in clauses (i)-(vi).

1.111 "***Reorganized Debtor(s)***" means with respect to each Debtor, such Debtor as reorganized as of the Effective Date in accordance with the Plan.

1.112 "***Requisite Consenting Equity Holders***" has the meaning set forth in the Restructuring Support Agreement.

1.113 "***Reserve Account***" means the account maintained by the Debtors ending in 6457, the monies in which are used to offset the Debtors' repurchase and other obligations under the Loan Program Agreements.

1.114 "***Restructuring***" means a restructuring of the Debtors to be effectuated pursuant to the Plan.

1.115 "***Restructuring Expenses***" means the reasonable and documented fees, costs, and expenses of (i) the Consenting Creditor's Advisors, (ii) EDUH's Advisors, but only to the extent provided under the Investment Agreement or Restructuring Support Agreement, and (iii) all parties whose fees and expenses are entitled to be paid under the DIP Orders.

1.116 "***Restructuring Support Agreement***" means that certain *Restructuring Support Agreement*, dated as of October 30, 2023, by and among the Debtors, the Plan Sponsor, the Consenting Creditor, and the Consenting Equity Holders, as the same may be amended, restated, or otherwise modified in accordance with its terms.

1.117 "***Restructuring Transactions***" means the transactions necessary to implement and effectuate the Restructuring as set out in the Plan and Plan Supplement, subject to the Restructuring Support Agreement.

1.118 "***Schedule of Rejected Contracts***" means the schedule of executory contracts and unexpired leases to be rejected by the Debtors pursuant to the Plan, if any, and included in the Plan Supplement, as such schedule may be amended, modified, or supplemented from time to time.

1.119 "***Schedule of Retained Causes of Action***" means the schedule of certain Causes of Action, included in the Plan Supplement, that shall vest in the Reorganized Debtors on the Effective Date, which, for the avoidance of doubt, shall not include any of the Causes of Action that are settled, released, or exculpated under the Plan.

1.120 "***Schedules***" means any schedules of Assets and liabilities, statements of financial affairs, lists of holders of Claims and Interests and all amendments or supplements thereto filed by the Debtors with the Bankruptcy Court.

1.121 "***Secured Claim***" means a Claim (i) secured by a Lien on Collateral to the extent of the value of such Collateral as (a) set forth in the Plan, (b) agreed to by the holder of such Claim and the Debtors, or (c) determined by a Final Order in accordance with section 506(a) of the Bankruptcy Code, or (ii) secured by the amount of any right of setoff of the holder thereof in accordance with section 553 of the Bankruptcy Code.

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

1.123 "***Security***" means any "security" as such term is defined in section 101(49) of the Bankruptcy Code.

1.124 "***Shareholder Agreement***" means that certain shareholder agreement deemed to be entered into by the Reorganized Debtors and the holders of New Common Stock that will govern certain matters related to the governance of the Reorganized Debtors, in form and substance acceptable to the Consenting Creditor and the Plan Sponsor.

1.125 "***SL Financial Holdings***" means SL Financial Holdings Inc., a Delaware corporation, and a Debtor.

1.126 "***Solar Program Agreements***" means (i) that certain *Second Amended and Restated Loan Program Agreement*, dated as of April 25, 2023, by and among Sunlight, as borrower, SL Financial Holdings, as guarantor, and CRB (as amended, restated, supplemented, or otherwise modified from time to time) and (ii) that certain *Second Amended and Restated Loan Sale Agreement*, dated as of April 25, 2023, by and between CRB and Sunlight (as amended, restated, supplemented, or otherwise modified from time to time).

1.127 "***Solicitation***" means the solicitation of votes on the Plan.

1.128 "***Solicitation Materials***" means any materials used in connection with the solicitation of votes on the Plan, including the Disclosure Statement, and any procedures established by the Bankruptcy Court with respect to solicitation of votes on the Plan.

1.129 "***Stamp or Similar Tax***" means any stamp tax, recording tax, conveyance fee, intangible or similar tax, mortgage tax, personal or real property tax, real estate transfer tax, sales tax, use tax, transaction privilege tax (including, without limitation, such taxes on prime contracting and owner-builder sales), privilege taxes (including, without limitation, privilege taxes on construction contracting with regard to speculative builders and owner builders), and other similar taxes or fees imposed or assessed by any Governmental Unit.

1.130 "***Statutory Fees***" means fees payable pursuant to section 1930 of title 28 of the U.S. Code.

1.131 "***Subordinated Interests***" means any Claim against any Debtor subject to subordination pursuant to section 510 of the Bankruptcy Code that existed immediately before the Effective Date.

1.132 "***Sunlight***" means Sunlight Financial LLC, a Delaware limited liability company, and a Debtor.

1.133 "***Sunlight Related Parties***" means, in their capacities as such, any (i) current or former financial advisors, attorneys, accountants, investment bankers, and other professionals of the Debtors and/or the Reorganized Debtors, and (ii) any officer, director, manager, independent contractor or employee of the Debtors or/or the Reorganized Debtors that served in such capacity at any time from the Petition Date through and including the Effective Date.

1.134 "***Supermajority TRA Holders***" has the meaning set forth in the Tax Receivable Agreement.

1.135 "***Tax Receivable Agreement***" means that certain Tax Receivable Agreement, dated July 9, 2021, by and between Sunlight, the TRA Holders, and the TRA Agent.

1.136 "***TRA Agent***" has the meaning of "Agent" as defined in the Tax Receivable Agreement.

1.137 "***TRA Amendment***" means that certain *Amendment to the Tax Receivable Agreement*, dated October 30, 2023, by and among Holdings, the Supermajority TRA Holders, and the TRA Agent.

1.138 "***TRA Early Termination Payment***" has the meaning of "Early Termination Payment" as defined in the Tax Receivable Agreement.

1.139 "***TRA Holders***" has the meaning set forth in the Tax Receivable Agreement.

1.140 "***Unimpaired***" means, with respect to a Claim, Interest, or Class of Claims or Interests, not "impaired" within the meaning of sections 1123(a)(4) and 1124 of the Bankruptcy Code.

1.141 "***U.S. Trustee***" means the Office of the United States Trustee for the District of Delaware. "

1.2 Interpretation; Application of Definitions; Rules of Construction.

Unless otherwise specified, all section or exhibit references in the Plan are to the respective section in or exhibit to the Plan, as the same may be amended, waived, or modified from time to time in accordance with the terms hereof and the Restructuring Support Agreement. The words "herein," "hereof," "hereto," "hereunder," and other words of similar import refer to the Plan as a whole and not to any particular section, subsection, or clause contained therein and have the same meaning as "in the Plan," "of the Plan," "to the Plan," and "under the Plan," respectively. The words "includes" and "including" are not limiting. The headings in the Plan are for convenience of reference only and shall not limit or otherwise affect the provisions hereof. For purposes herein: (i) in the appropriate context, each term, whether stated in the singular or plural, shall include both the singular and plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (ii) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; and (iii) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be.

1.3 Reference to Monetary Figures.

All references in the Plan to monetary figures shall refer to the legal tender of the United States of America unless otherwise expressly provided.

1.4 Rights of Consenting Creditor and Plan Sponsor.

(a) Notwithstanding anything herein to the contrary, any and all rights of the Consenting Creditor and/or the Plan Sponsor set forth in the Restructuring Support Agreement, the Investment Agreement, and/or the DIP Orders with respect to the form and substance of the Plan, the Disclosure Statement, the Disclosure Statement Motion, the Plan Supplement, and all other Definitive Documents, including any amendments, restatements, supplements, or other modifications to such documents, and any consents, waivers, or other deviations under or from any such documents, are incorporated herein by this reference and fully enforceable as if stated in full herein.

(b) Each of the Definitive Documents shall (i) contain terms and conditions consistent in all material respects with the Restructuring Support Agreement, each as amended, restated, amended and restated, supplemented or otherwise modified from time

to time in accordance therewith, and (ii) shall otherwise be in form and substance reasonably acceptable to the Consenting Creditor, the Plan Sponsor, the Debtors, and, only insofar as they relate to the treatment or release of the Consenting Equity Holders thereunder, the Requisite Consenting Equity Holders.

1.5 Controlling Document.

In the event of an inconsistency between the Plan and any document in the Plan Supplement, the terms of the relevant document in the Plan Supplement shall control unless otherwise specified in such Plan Supplement document; provided, however, that the terms of the Plan shall control over any inconsistencies between the Plan and the Restructuring Support Agreement, as provided in Section 2.01 of the Restructuring Support Agreement. In the event of an inconsistency between the Plan and any other instrument or document created or executed pursuant to the Plan, or between the Plan and the Disclosure Statement, the Plan shall control. The provisions of the Plan and of the Confirmation Order shall be construed in a manner consistent with each other so as to effectuate the purposes of each; provided, however, that if there is determined to be any inconsistency between any provision of the Plan and any provision of the Confirmation Order that cannot be so reconciled, then, solely to the extent of such inconsistency, the provisions of the Confirmation Order shall govern, and any such provisions of the Confirmation Order shall be deemed a modification of the Plan.

ARTICLE II TREATMENT OF CERTAIN CLAIMS.

2.1 Treatment of Administrative Expense Claims.

Except to the extent an Allowed Administrative Expense Claim already has been paid during the Chapter 11 Cases or a holder of an Allowed Administrative Expense Claim, together with the Debtors and the Consenting Creditor, agrees to less favorable treatment with respect to such holder's Claim, each holder of an Allowed Administrative Expense Claim shall receive, in full satisfaction, settlement, release and discharge of, and in exchange for, its Allowed Administrative Expense Claim, Cash equal to the unpaid portion of its Allowed Administrative Expense Claim, to be paid on the latest of: (i) the Effective Date, or as soon as reasonably practicable thereafter, if such Administrative Expense Claim is Allowed as of the Effective Date; (ii) the date such Administrative Expense Claim is Allowed, or as soon as reasonably practicable thereafter, if Allowed after the Effective Date; provided, however, that Allowed Administrative Expense Claims that arise postpetition in the ordinary course of the Debtors' business shall be paid in the ordinary course of business, in each instance subject to and in accordance with the DIP Orders (including any budget attached thereto) and the terms and conditions of any agreements governing, instruments evidencing, or other documents relating to such transactions; or (iii) such other date as may be agreed upon between the Debtors (with the reasonable consent of the Consenting Creditor) or the Reorganized Debtors, as the case may be, and the holder of such Allowed Administrative Expense Claim.

2.2 Treatment of Fee Claims.

(a) All Professional Persons seeking approval by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the Effective Date under sections 327, 328, 330, 331, 503(b)(2), or 1103 of the Bankruptcy Code shall (i) file, on or before the date that is thirty (30) calendar days after the Effective Date, their respective applications for final allowances of compensation for services rendered, and reimbursement of expenses incurred between the Petition Date and the Effective Date and (ii) be paid in full, in Cash, in such amounts as are Allowed by the Bankruptcy Court; provided, however, that any payment in respect of a final fee application shall be made after the entry of a Final Order approving such application and delineating the unpaid portion of fees and expenses with respect to such Professional Person. The Reorganized Debtors are authorized to pay compensation for professional services rendered and reimbursement of expenses incurred after the Effective Date in the ordinary course and without the need for Bankruptcy Court approval.

(b) On or before the Effective Date, the Debtors shall establish the Fee Escrow Account. On the Effective Date, the Debtors shall fund the Fee Escrow Account with Cash equal to the Professional Persons' good faith estimates of their actual, unpaid Fee Claims as of the Effective Date, provided that the Professional Persons shall deliver such good faith estimate and a detailed calculation thereof to the Debtors and the Consenting Creditor no later than five (5) Business Days prior to the Effective Date. Funds held in the Fee Escrow Account shall not be considered property of the Debtors' Estates or property of the Reorganized Debtors, but shall revert to the Reorganized Debtors only after all Fee Claims Allowed by the Bankruptcy Court have been irrevocably paid in full. To the extent surplus funds remain in the Fee Escrow Account after all Fee Claims have been resolved by the Bankruptcy Court or settled, such funds shall constitute property of the Reorganized Debtors upon the final resolution of such Fee Claims and shall be returned to the Reorganized

Debtors at that time. The Fee Escrow Account shall be held in trust for Professional Persons and for no other Person until all Fee Claims Allowed by the Bankruptcy Court have been paid in full. Fee Claims shall be paid in full, in Cash, in such amounts as are Allowed by order of the Bankruptcy Court (i) within three (3) Business Days of the date upon which a Final Order relating to any such Allowed Fee Claim is entered or (ii) on such other terms as may be mutually agreed upon between the holder of such an Allowed Fee Claim and, as applicable, the Debtors (and the Consenting Creditor) prior to the Effective Date or, after the Effective Date, the Reorganized Debtors. The Debtors' obligations with respect to Fee Claims shall not be limited by nor deemed limited to the balance of funds held in the Fee Escrow Account. To the extent that funds held in the Fee Escrow Account are insufficient to satisfy the amount of accrued Fee Claims owing to the Professional Persons pursuant to a Final Order of the Bankruptcy Court such Professional Persons shall have an Allowed Fee Claim for any such deficiency, which shall be satisfied in accordance with this Section 2.2 of the Plan. No Liens, Claims, or interests shall encumber the Fee Escrow Account in any way.

(c) Any objections to Fee Claims shall be served and filed (i) no later than twenty one (21) calendar days after the filing of the final applications for compensation or reimbursement or (ii) such later date as ordered by the Bankruptcy Court upon a motion of the Reorganized Debtors.

2.3 Treatment of Priority Tax Claims.

Except to the extent a holder of an Allowed Priority Tax Claim, together with the Debtors (and the Consenting Creditor) or Reorganized Debtors, as applicable, agrees to a different treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for each Allowed Priority Tax Claim, each such holder shall be paid, at the option of the Debtors (and the Consenting Creditor) or Reorganized Debtors, as applicable, the unpaid portion of the Allowed Priority Tax Claim to the extent such Claims are Allowed, (i) in the ordinary course of the Debtors' business, consistent with past practice, (ii) paid in full in Cash on the Effective Date, or (iii) in installment payments over a period of time not to exceed five (5) years after the Petition Date, pursuant to section 1129(a)(9)(C) of the Bankruptcy Code.

2.4 Payment of Restructuring Expenses.

The Restructuring Expenses are Allowed Administrative Expense Claims and shall be paid in full in Cash in accordance with the DIP Orders or the terms of the Restructuring Support Agreement, as applicable, without any requirement to file a fee application with the Bankruptcy Court, without the need for itemized time detail, and without any requirement for Bankruptcy Court review or approval. All Restructuring Expenses to be paid on the Effective Date shall be estimated in good faith prior to and as of the Effective Date and such estimates shall be delivered to the Debtors and the Consenting Creditor at least five (5) Business Days before the anticipated Effective Date; provided, however, that such estimates shall not be considered an admission or limitation with respect to such Restructuring Expenses, which are payable in full by the Debtors regardless of any estimation with any excess of estimated amounts over actual amounts to be reverted to the Reorganized Debtors. In addition, the Debtors and the Reorganized Debtors (as applicable) shall continue to pay when due and in the ordinary course (before or after the Effective Date), Restructuring Expenses related to the implementation, consummation, and defense of the Plan, whether incurred before, on or after the Effective Date.

ARTICLE III CLASSIFICATION OF CLAIMS AND INTERESTS.

3.1 Classification in General.

A Claim or Interest is placed in a particular Class for all purposes, including voting, confirmation, and distribution under the Plan and under sections 1122 and 1123(a)(1) of the Bankruptcy Code; provided, however, that a Claim or Interest is placed in a particular Class for the purpose of receiving distributions pursuant to the Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and such Claim or Interest has not been satisfied, released, or otherwise settled prior to the Effective Date.

3.2 Formation of Debtor Groups for Convenience Only.

The Plan groups the Debtors together solely for the purpose of describing treatment under the Plan, confirmation of the Plan, and making Plan Distributions in respect of Claims against and Interests in the Debtors under the Plan. Such groupings shall not affect any Debtor's status as a separate legal Entity, change the organizational structure of the Debtors' business enterprise, constitute a

change of control of any Debtor for any purpose, cause a merger of consolidation of any legal Entities, or cause the transfer of any Assets; and, except as otherwise provided by or permitted under the Plan, all Debtors shall continue to exist as separate legal Entities.

3.3 Summary of Classification of Claims and Interests.

The following table designates the Classes of Claims against and Interests in the Debtors and specifies which Classes are (i) Impaired and Unimpaired under the Plan, (ii) entitled to vote to accept or reject the Plan in accordance with section 1126 of the Bankruptcy Code, and (iii) presumed to accept or deemed to reject the Plan. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Expense Claims and Priority Tax Claims have not been classified. The classification of Claims and Interests set forth herein shall apply separately to each Debtor.

Class	Type of Claim or Interest	Impairment	Entitled to Vote
Class 1	Other Priority Claims	Unimpaired	No (Presumed to Accept)
Class 2	Other Secured Claims	Unimpaired	No (Presumed to Accept)
Class 3	CRB Claims	Impaired	Yes
Class 4	General Unsecured Claims	Unimpaired	No (Presumed to Accept)
Class 5	Intercompany Claims	Unimpaired / Impaired	No (Presumed to Accept / Deemed to Reject)
Class 6	Existing Interests	Impaired	No (Deemed to Reject)
Class 7	Intercompany Interests	Unimpaired / Impaired	No (Presumed to Accept / Deemed to Reject)

3.4 Special Provision Governing Unimpaired Claims.

Except as otherwise provided in the Plan, nothing under the Plan shall affect the rights of the Debtors or the Reorganized Debtors, as applicable, in respect of any Unimpaired Claims, including all rights in respect of legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims.

Notwithstanding anything to the contrary in the Plan, Plan Supplement, or Confirmation Order, until a Claim arising prior to the Effective Date in Classes 1, 2, and 4 (excluding Claims for damages related to the rejection of executory contracts and unexpired leases ("**Rejection Damages Claims**")), or which is an Administrative Claim (other than any Cure Amount that is disputed in accordance with Section 8.3 of this Plan and subject to the jurisdiction of the Bankruptcy Court ("**Disputed Cure Amount Claims**")) or Priority Tax Claim (collectively, the "**Unimpaired Claims**") has been (x) paid in full in accordance with applicable law, or on terms agreed to between the holder of such Claim and the Debtors or Reorganized Debtors, or in accordance with the terms and conditions of the particular transaction giving rise to such Claim or (y) otherwise satisfied or disposed of as determined by a court of competent jurisdiction: (a) such Claim shall not be deemed settled, satisfied, resolved, released, discharged, barred, or enjoined, (b) the property of each of the Debtors' Estates that vests in the applicable Reorganized Debtor pursuant to the Plan shall not be free and clear of such Claims, and (c) any Liens of holders of Unimpaired Claims shall not be deemed released. Holders of Unimpaired Claims shall not be required to file a proof of Claim with the Bankruptcy Court, except for Rejection Damages Claims. Holders of Unimpaired Claims other than those holding Rejection Damages Claims or Disputed Cure Amount Claims shall not be subject to any claims resolution process in Bankruptcy Court in connection with their Claims, and shall retain all their rights under applicable non-bankruptcy law to pursue their Claims against the Debtors or Reorganized Debtors or other Entity in any forum with jurisdiction over the parties. The Debtors and Reorganized Debtors shall retain all defenses, counterclaims, rights to setoff, and rights to recoupment as to Unimpaired Claims, Rejection Damages Claims and Disputed Cure Amount Claims. If the Debtors or the Reorganized Debtors dispute any Unimpaired Claim, such dispute shall be determined, resolved or adjudicated in the manner as if the Chapter 11 Cases had not been commenced, except with respect to Rejection Damages Claims and Disputed Cure Amount Claims, which shall be determined, resolved or adjudicated as set forth in Sections 8.2 or 8.3 of the Plan, respectively.

3.5 Elimination of Vacant Classes.

Any Class that, as of the commencement of the Confirmation Hearing, does not have at least one holder of a Claim or Interest that is Allowed in an amount greater than zero for voting purposes shall be considered vacant, deemed eliminated from the Plan for purposes of voting to accept or reject the Plan, and disregarded for purposes of determining whether the Plan satisfies section 1129(a)(8) of the Bankruptcy Code with respect to such Class.

3.6 Voting; Presumptions; Solicitation.

(a) **Acceptance by Certain Impaired Classes.** Only holders of Claims in Class 3 are entitled to vote to accept or reject the Plan. An Impaired Class of Claims shall have accepted the Plan if (i) the holders of at least two-thirds (2/3) in amount of the Allowed Claims actually voting in such Class have voted to accept the Plan and (ii) the holders of more than one-half (1/2) in number of the Allowed Claims actually voting in such Class have voted to accept the Plan. Holders of Claims in Class 3 shall receive ballots containing detailed voting instructions.

(b) **Presumed Acceptance by Unimpaired Classes.** Holders of Claims or Interests in Classes 1, 2, 4, 5 (if so treated), and 7 (if so treated) are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Accordingly, such holders are not entitled to vote to accept or reject the Plan.

(c) **Deemed Rejection by Certain Impaired Classes**. Holders of Claims or Interests in Classes 5 (if so treated), 6, and 7 (if so treated) are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Accordingly, such holders are not entitled to vote to accept or reject the Plan.

3.7 Cramdown.

As to any Class deemed to reject the Plan, the Debtors shall seek confirmation of the Plan under section 1129(b) of the Bankruptcy Code. If a controversy arises as to whether any Claims or Interests, or any Class of Claims or Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date.

3.8 No Waiver.

Nothing contained in the Plan shall be construed to waive a Debtors' or other Person's right to object on any basis to any Claim.

ARTICLE IV TREATMENT OF CLAIMS AND INTERESTS.

4.1 Class 1: Other Priority Claims.

(a) **Classification**: Class 1 consists of Other Priority Claims.

(b) **Treatment**: Except to the extent that a holder of an Allowed Other Priority Claim, together with the Debtors (and the Consenting Creditor) or the Reorganized Debtors, as applicable, agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for each Allowed Other Priority Claim, each such holder shall be paid, to the extent such Claim has not already been paid at the option of the Debtors (and the Consenting Creditor) or the Reorganized Debtors, as applicable, (x) in full in Cash (or in kind as to benefits of continuing employees) on or as soon as reasonably practicable after (i) the Effective Date, (ii) the date on which such Other Priority Claim against the Debtor becomes Allowed, or (iii) such other date as may be ordered by the Bankruptcy Court, or (y) be Reinstated on the Effective Date.

(c) **Impairment and Voting**: Allowed Other Priority Claims are Unimpaired. In accordance with section 1126(f) of the Bankruptcy Code, the holders of Allowed Other Priority Claims are conclusively presumed to accept the Plan and are not entitled to vote to accept or reject the Plan, and the votes of such holders shall not be solicited with respect to such Allowed Other Priority Claims.

4.2 Class 2: Other Secured Claims.

(a) **Classification**: Class 2 consists of Other Secured Claims.

(b) **Treatment**: Except to the extent that a holder of an Allowed Other Secured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for each Allowed Other Secured Claim, at the option of the Debtors (and the Consenting Creditor) or the Reorganized Debtors, as applicable, (i) such holder shall receive payment in Cash in an amount equal to such Allowed Other Secured Claim, payable on the later of the (x) Effective Date, (y) the date that is ten (10) Business Days after the date on which such Other Secured Claim becomes an Allowed Other Secured Claim, in each case, or as soon as reasonably practicable thereafter, and (z) the date payable in the ordinary course of business, (ii) such holder's Allowed Other Secured Claim shall be Reinstated, (iii) the Debtors (with the consent of the Consenting Creditor) or the Reorganized Debtors, as applicable, shall return to such holder its Collateral, or (iv) such other treatment so as to render such holder's Allowed Other Secured Claim Unimpaired pursuant to section 1124 of the Bankruptcy Code.

(c) **Impairment and Voting**: Allowed Other Secured Claims are Unimpaired. In accordance with section 1126(f) of the Bankruptcy Code, the holders of Allowed Other Secured Claims are conclusively presumed to accept the Plan and are not entitled to vote to accept or reject the Plan, and the votes of such holders shall not be solicited with respect to such Allowed Other Secured Claims.

4.3 Class 3: CRB Claims.

(a) **Classification**: Class 3 consists of the CRB Claims.

(b) **Allowance**:

(i) The CRB Secured Claims are Allowed in the outstanding amount of not less than $114,247,926.34, plus all accrued interest, costs, charge offs, fees, and expenses under the Loan and Security Agreement, the Loan Program Agreements, and the Additional Advances Agreement.

(ii) CRB Superpriority Claims are Allowed pursuant to section 507(b) of the Bankruptcy Code against the Debtors in the aggregate amount of $1.00.

(c) **Treatment**: In full and final satisfaction, settlement, release, and discharge of, and in exchange for each Allowed CRB Claim, on the Effective Date, the holder(s) of Allowed CRB Secured Claims will receive:

(i) in respect of Allowed CRB Secured Claims other than such Claims arising under or based upon the Loan Program Agreements, (A) the Consenting Creditor New Equity, subject to dilution as provided by the Management Incentive Plan, by the conversion of any Convertible Notes following the Effective Date, by any issuance of New Equity (other than in connection with the Plan) that is validly effectuated by the Reorganized Debtors following the Effective Date, (B) payment in Cash on the earlier of January 31, 2024, and the date on which the transactions contemplated by the Note Purchase Agreement are consummated, in an amount equal to $4,391,415.34, and (C) the Debtors' entry into the Amended and Restated Loan and Security Agreement; and

(ii) in respect of Allowed CRB Secured Claims arising under or based upon the Loan Program Agreements, (A) the Debtors' entry into the Amended and Restated Loan Program Agreements and (B) payment in Cash on the date that is one year following the Effective Date in an amount equal to $850,000.

(d) **Impairment and Voting**: The CRB Claims are Impaired. Holders of CRB Claims are entitled to vote on the Plan.

4.4 Class 4: General Unsecured Claims

(a) **Classification**: Class 4 consists of General Unsecured Claims.

(b) **Treatment**: Except to the extent that a holder of a General Unsecured Claim agrees to less favorable treatment with the Debtors (and the Consenting Creditor) or the Reorganized Debtors, as applicable, the General Unsecured Claims shall be Reinstated, and the legal, equitable, and contractual rights of the holders of any Allowed General Unsecured Claim shall be unaltered by the Plan. On and after the Effective Date, the Reorganized Debtors shall continue to satisfy, dispute, pursue, or otherwise reconcile each General Unsecured Claim in the ordinary course of business.

(c) **Impairment and Voting**: Allowed General Unsecured Claims are Unimpaired. In accordance with section 1126(f) of the Bankruptcy Code, the holders of Allowed General Unsecured Claims are conclusively presumed to accept the Plan and are not entitled to vote to accept or reject the Plan, and the votes of such holders shall not be solicited with respect to such Allowed General Unsecured Claims.

4.5 Class 5: Intercompany Claims

(a) **Classification**: Class 5 consists of Intercompany Claims.

(b) **Treatment**: Intercompany Claims shall be reinstated, cancelled, compromised, or provided such other treatment as determined by the Reorganized Debtors in their reasonable discretion; *provided* that any reinstatement or unimpairment shall be solely for administrative or organizational convenience.

(c) **Impairment and Voting**: Allowed Intercompany Claims are Impaired or Unimpaired. The holders of Allowed Intercompany Claims are either (i) deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code and are not entitled to vote to accept or reject the Plan or (ii) conclusively presumed to accept the Plan pursuant to section 1126(f) of the Bankruptcy Code and are not entitled to vote to accept or reject the Plan. The votes of such holders shall not be solicited with respect to such Allowed Intercompany Claims.

4.6 Class 6: Existing Interests

(a) **Classification**: Class 6 consists of Existing Interests.

(b) **Treatment**: On the Effective Date, all Existing Interests shall be canceled and deemed to reject the Plan, and holders of Existing Interests issued and outstanding as of the Effective Date shall neither receive nor retain any property of the Debtors or interest in property of the Debtors on account of such Existing Interests.

(c) **Impairment and Voting**: Existing Interests are Impaired. In accordance with section 1126(g) of the Bankruptcy Code, holders of Existing Interests are deemed to reject the Plan and are not entitled to vote to accept or reject the Plan, and the votes of such holders shall not be solicited.

4.7 Class 7: Intercompany Interests

(a) **Classification**: Class 7 consists of Intercompany Interests in the Debtors.

(b) **Allowance**: As of the Effective Date, the Intercompany Interests shall be Allowed solely for the purpose of maintaining the Debtors' corporate structure.

(c) **Treatment**: The Intercompany Interests shall be Reinstated solely for the purpose of maintaining the Debtors' corporate structure, and the legal, equitable, and contractual rights of the holders of the Intercompany Interests shall be unaltered by the Plan.

(d) **Impairment and Voting**: Allowed Intercompany Interests are either Unimpaired, in which case the holders of such Intercompany Interests conclusively are presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code, or Impaired, in which case the holders of such Intercompany Interests conclusively are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, holders of Allowed Intercompany Interests are not entitled to vote to accept or reject this Plan, and the votes of such holders will not be solicited with respect to such Allowed Intercompany Interests.

ARTICLE V MEANS FOR IMPLEMENTATION.

5.1 Separate Plans.

Notwithstanding the combination of separate plans of reorganization for the Debtors set forth in the Plan for purposes of economy and efficiency, the Plan constitutes a separate chapter 11 plan for each Debtor.

5.2 No Substantive Consolidation.

The Plan is being proposed as a joint plan of reorganization of the Debtors for administrative purposes only and constitutes a separate chapter 11 plan of reorganization for each Debtor. The Plan is not premised upon the substantive consolidation of the Debtors with respect to the Classes of Claims or Interests set forth in the Plan.

5.3 Compromise and Settlement of Claims, Interests, and Controversies.

Pursuant to sections 363 and 1123(b)(2) of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the Restructuring Support Agreement and the TRA Amendment, the provisions of the Plan shall constitute a good faith compromise of Claims, Interests, and controversies relating to the contractual, legal, equitable, and subordination rights that a holder of a Claim or Interest may have with respect to such Claim or Interest or any distribution to be made on account of an Allowed Claim or Allowed Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and holders of such Claims and Interests, and is fair, equitable, and reasonable.

Notwithstanding any other provision in the Plan, the settlements are approved among the parties that have agreed to them or are deemed to have agreed to them (including pursuant to Section 5.17 of this Plan), and the treatment of Claims and Interests is being afforded pursuant to confirmation of the Plan by satisfying the requirements of section 1129 of the Bankruptcy Code.

5.4 [Reserved.]

5.5 Continued Corporate Existence; Effectuating Documents; Further Transactions.

(a) The Debtor corporate Entities shall continue to exist after the Effective Date as Reorganized Debtors as private companies in accordance with the applicable laws of the respective jurisdictions in which they are incorporated or organized and pursuant to the New Corporate Governance Documents. The charter, bylaws, limited liability company agreements and other organizational documents of New Sunlight and each of its subsidiaries will be amended or amended and restated consistent with section 1123(a)(6) of the Bankruptcy Code, if applicable, and otherwise in accordance with the Plan and the Restructuring Support Agreement. Such organizational documents (including, without limitation, those of New Sunlight) shall have customary protections for minority shareholders, including the following: (i) drag-along rights, (ii) pro rata tag-along rights, (iii) preemptive rights, (iv) registration rights for additional equity issued after the Effective Date (including, as applicable, the Plan Sponsor New Equity, the Consenting Creditor New Equity, and other New Equity issued in connection with any Management Incentive Plan), and (v) customary information rights, in each case, as set forth in the Plan Supplement.

(b) On or after the Effective Date, the Reorganized Debtors may, in their sole discretion, take such action as permitted by applicable law and the New Corporate Governance Documents, including those the Reorganized Debtors determine are reasonable and appropriate to effect any transaction described in, approved by, or necessary or appropriate to effectuate the Plan, including, without limitation, causing (i) a Reorganized Debtor to be merged into another Reorganized Debtor or an Affiliate of a Reorganized Debtor, (ii) a Reorganized Debtor to be dissolved, (iii) the legal name of a Reorganized Debtor to be changed, or (iv) the closure of a Reorganized Debtor's Chapter 11 Case on the Effective Date or any time thereafter, and such action and documents are deemed to require no further action or approval (other than any requisite filings required under the applicable state, provincial and federal or foreign law).

(c) On the Effective Date or as soon thereafter as is reasonably practicable, the Reorganized Debtors may take all actions as may be necessary or appropriate to effect any applicable transaction described in, approved by, or necessary or appropriate to effectuate the Plan, including (i) the execution and delivery of appropriate agreements or other documents of merger, consolidation, restructuring, conversion, disposition, transfer, dissolution, or liquidation containing terms that are consistent with the terms of the Plan and the Plan Documents and that satisfy the requirements of applicable law and any other terms to which the applicable Entities may agree, (ii) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any Asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan and having other terms to which the applicable Entities agree, (iii) the filing of appropriate certificates or articles of incorporation or formation and amendments thereto, reincorporation, merger, consolidation, conversion, or dissolution pursuant to applicable law, (iv) the Restructuring Transactions, and (v) all other actions (or inaction) that the applicable Entities determine to be necessary or appropriate, including, without limitation, making filings or recordings that may be required by applicable law. Any action described in this Section 5.5 may be effective as of the Effective Date without any further action by any shareholder, director, manager, board, or member of the Debtors or the Reorganized Debtors.

5.6 Plan Funding and Investment Transactions.

Subject to the terms and conditions of the Plan and the Investment Agreement, including any consents or approvals required under each of the foregoing, and regardless of which transaction, the EDUH Transaction or the CRB Transaction, is consummated, (i) upon the Effective Date, the Plan Sponsor New Equity shall be issued to the Plan Sponsor in the percentage set forth in the Capital Schedule, (ii) upon the Effective Date, the Consenting Creditor New Equity shall be issued to the Consenting Creditor in the percentage set forth in the Capital Schedule, and (iii) upon the date that is the earlier of January 31, 2024, and the date on which the transactions contemplated by the Note Purchase Agreement are consumated, the Convertible Notes will be issued pursuant to the Note Purchase Agreement. The proceeds of the Direct Investment may be used for general corporate purposes. Plan Distributions shall be funded from the Debtors' Cash on hand, including (i) the proceeds of the Direct Investment, (ii) the proceeds, if any, provided in exchange for the Convertible Notes pursuant to the Note Purchase Agreement, and (iii) the Escrowed Funds, if applicable. For the avoidance of doubt, the CRB Transaction shall only be consummated if (w) EDUH terminates the Investment Agreement in accordance with its terms, (x) the Debtors (with the consent of CRB, not to be unreasonably withheld) terminate the Investment Agreement in accordance with its terms because of EDUH's breach, (y) the Debtors (with the consent of CRB) terminate the Investment Agreement for failure to meet a Milestone (as defined in the Restructuring Support Agreement), or (z) the Debtors and CRB jointly send EDUH a Breach Notice because of a breach of the Restructuring Support Agreement by EDUH, and such breach is not remedied or the Breach Notice is not withdrawn within the time stipulated in the Breach Notice, in which case, the Debtors will file a notice with the Bankruptcy Court designating CRB as the new Plan Sponsor. Upon the consummation of a CRB Transaction in accordance with the Investment Agreement, CRB shall own

one hundred percent (100%) of the New Equity as a result of CRB's consummation of the Investment Agreement and CRB's consent to the treatment of the CRB Claims provided under the Plan.

5.7 Cancellation of Existing Securities and Agreements.

Except for the purpose of evidencing a right to a distribution or other treatment under the Plan and except as otherwise set forth in the Plan, or in any Plan Document, on the Effective Date, all agreements, instruments, notes, certificates, indentures, mortgages, security documents, and other documents evidencing any Claims or Interests in Classes 3, 6, or 7 (except such agreements, instruments, notes, certificates, indentures, mortgages, security documents, and or documents evidencing any such Claims or Interests that are Reinstated pursuant to the Plan) and any rights of any holder in respect thereof shall be deemed cancelled and of no force or effect and the obligations of the Debtors (and, therefore, the Reorganized Debtors) thereunder shall be deemed fully satisfied, released, and discharged. Except as set forth herein, the holders of or parties to such cancelled instruments, Securities, and other documentation shall have no rights arising from or related to such instruments, Securities, or other documentation or the cancellation thereof, except the rights provided for pursuant to the Plan.

5.8 Cancellation of Certain Existing Security Interests.

Unless such Claims are satisfied by return of Collateral to the creditor, upon the Effective Date or promptly thereafter, the holder of any Other Secured Claim shall deliver to the Debtors or Reorganized Debtors, as applicable, any Collateral or other property of a Debtor held by such holder, together with any termination statements, instruments of satisfaction, releases, and/or other documents concerning all security interests with respect to its Other Secured Claim that may be reasonably required to terminate any related financing statements, mortgages, mechanics' or other statutory Liens, lis pendens, or similar interests.

5.9 Officers and Boards of Directors.

(a) On the Effective Date, the New Board shall consist of the number of directors prescribed in the Plan Supplement. The composition of the board of directors of New Sunlight, as applicable, shall be disclosed prior to the Confirmation Hearing in accordance with section 1129(a)(5) of the Bankruptcy Code and otherwise as required by applicable law, rule, or regulation. The New Board shall be selected as follows:

(i) **If the Debtors consummate the EDUH Transaction**: As more fully set forth in the Shareholder Agreement, the New Board shall consist of at least six (6), but up to seven (7), directors and two (2) observers who shall be chosen as follows: (A) The Plan Sponsor shall have the right to appoint (x) two (2) board members if the Plan Sponsor owns at least fifty percent (50%) of the then outstanding New Common Stock (including shares of New Common Stock issued or issuable upon conversion of the New Preferred Stock), and (y) one (1) board member if the Plan Sponsor owns less than fifty percent (50%) of the then outstanding New Common Stock (including shares of New Common Stock issued or issuable upon conversion of the New Preferred Stock); (B) CRB shall have the right to appoint (x) one (1) board member if CRB owns twenty percent (20%) to fifty percent (50%) of the then outstanding New Common Stock (based upon the CRB As-Converted Determination), and (y) two (2) board members if CRB owns more than fifty percent (50%) of the then outstanding New Common Stock (based upon the CRB As-Converted Determination); and (C) the Plan Sponsor and CRB shall mutually agree upon the appointment of (x) two (2) independent board members and (y) the chief executive officer of the Reorganized Debtors. Additionally, (1) the Plan Sponsor have the right to appoint one (1) non-voting observer to the New Board and (2) for so long as CRB owns less than twenty percent (20%) of the then outstanding New Common Stock (based upon the CRB As-Converted Determination) CRB shall each have the right to appoint one (1) non-voting observer to the New Board. For purposes of calculating the total ownership of then outstanding New Equity, such calculation shall (A) exclude any future dilution on account of the

Management Incentive Plan and (B) treat any then outstanding Convertible Notes on a fully-converted basis.

(ii) **If the Debtors consummate the CRB Transaction**: The New Board shall consist of seven (7) board members and shall be selected by CRB; provided that, (A) the chief executive officer of the Reorganized Debtors shall be a member of the New Board, and (B) at least two (2) such members shall be independent board members.

(b) Except as otherwise provided in the Plan Supplement, the officers of the Debtors immediately before the Effective Date, as applicable, shall serve as the initial officers of the Reorganized Debtors on and after the Effective Date. After the Effective Date, the selection of officers of the Reorganized Debtors shall be determined by the New Board in accordance with the New Corporate Governance Documents.

(c) Except to the extent that a member of the board of directors of the Debtors continues to serve as a director of the Reorganized Debtors on and after the Effective Date, the members of the board of directors of the Debtors prior to the Effective Date, in their capacities as such, shall have no continuing obligations or duties to the Reorganized Debtors, and shall be entitled to no compensation or benefits, on or after the Effective Date and each such director shall be deemed to have resigned or shall otherwise cease to be a director of the Debtors on the Effective Date. Commencing on the Effective Date, each of the directors of the Reorganized Debtors shall be elected and serve pursuant to the terms of the applicable organizational documents of the Reorganized Debtors and may be replaced or removed in accordance with such organizational documents.

5.10 Management Incentive Plan.

Within ninety (90) calendar days following the Effective Date, the Reorganized Debtors will enter into the Management Incentive Plan. The participants and the amounts allocated under the Management Incentive Plan and other terms and conditions thereof shall be determined in the sole discretion of the New Board and in accordance with the Investment Agreement; *provided, however*, that the Management Incentive Plan shall consist only of common stock, warrants, options, restricted stock units, or other instruments or securities exercisable or convertible into New Common Stock, the amount of which shall not exceed the amounts set forth in the Capital Schedule.

5.11 Authorization and Issuance of New Equity.

In the event the EDUH Transaction or the CRB Transaction occurs, on the Effective Date, New Sunlight is authorized to issue or distribute the New Equity and shall issue or distribute the New Equity in accordance with the Plan and the Capital Schedule (and in accordance with, where applicable, the Investment Agreement, the Convertible Notes, and/or the Management Incentive Plan), without the need for any further board, member, equity holder, or other corporate action. All of the New Equity issuable or distributable under the Plan, when so issued or distributed, shall be duly authorized, validly issued, fully paid and non-assessable (including, upon payment of the conversion price in accordance with the terms of the Convertible Notes, shares of New Preferred Stock issued upon the exercise thereof, if any). The organizational documents of New Sunlight shall authorize a sufficient amount of New Equity to effectuate the issuance or distribution of New Equity contemplated by and in connection with the Plan, including, if applicable, the Investment Agreement, the Convertible Notes, and the Management Incentive Plan, and New Sunlight shall issue or reserve for issuance a sufficient amount of New Equity to effectuate all such issuances. The organizational documents of New Sunlight, as applicable, shall be binding, unless otherwise specifically set forth therein, on all Entities receiving New Equity (and their respective successors and assigns) whether received pursuant to the Plan or otherwise and regardless of whether such Entity executes or delivers a signature page to any organizational documents of New Sunlight.

5.12 Amended CRB Agreements.

(a) On the Effective Date, the Amended CRB Agreements shall be executed and delivered by the Reorganized Debtors substantially in the form contained in the Plan Supplement, and the Reorganized Debtors shall be authorized and directed to execute, deliver, and enter into such documents without further (i) notice to or order or other approval of the Bankruptcy Court, (ii) act or action under applicable law, regulation, order, or rule, (iii) vote, consent, authorization, or approval of any Person, or (iv) action by the holders of Claims or Interests. The Amended CRB Agreements shall constitute legal, valid, binding, and authorized joint and

several obligations of the applicable Reorganized Debtors, enforceable in accordance with their terms, and such obligations shall not be enjoined or subject to discharge, impairment, release, avoidance, recharacterization, or subordination (including equitable subordination) under applicable law, the Plan, or the Confirmation Order and shall not constitute preferential transfers, fraudulent conveyances, or other voidable transfers under the Bankruptcy Code or any applicable non-bankruptcy law, the Plan, or the Confirmation Order. The financial accommodations to be extended pursuant to the Amended CRB Agreements are reasonable and are being extended, and shall be deemed to have been extended, in good faith and for legitimate business purposes.

(b) Confirmation of the Plan shall constitute (i) approval of the Amended CRB Agreements, and all transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, including the payment of all fees, indemnities, and expenses as and when due provided for by the Amended CRB Agreements and (ii) authorization to enter into and perform under the Amended CRB Agreements.

(c) On the Effective Date, all Liens and security interests granted pursuant to, or in connection with the Amended CRB Agreements, (i) shall be approved hereby and shall, without the necessity of the execution, recordation, or filing of mortgages, security agreements, control agreements, pledge agreements, financing statements, or other similar documents, be valid, binding, fully perfected, fully enforceable first priority Liens (with first priority obligation of payment) on, and security interests in, the Collateral described in the Amended CRB Agreements, and (ii) shall not be subject to discharge, impairment, release, avoidance, recharacterization, or subordination (including equitable subordination) for any purposes whatsoever and shall not constitute preferential transfers, fraudulent conveyances, or other voidable transfers under the Bankruptcy Code or any applicable non-bankruptcy law, the Plan, or the Confirmation Order.

(d) The Reorganized Debtors and CRB are authorized to make all filings and recordings and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, provincial, territorial, federal, or other law (whether domestic or foreign) that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order without the need for any filings or recordings) and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties.

(e) Notwithstanding anything to the contrary in the Plan, the Bankruptcy Court shall have no jurisdiction over any matters first arising and accruing under or with respect to the Amended CRB Agreements after the Effective Date.

5.13 Restructuring Transactions.

(a) On or as soon as reasonably practicable after the Effective Date, the Debtors or the Reorganized Debtors, as applicable, shall take all actions as may be necessary or appropriate to effectuate the applicable Restructuring Transactions and Plan Documents, including (i) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, cancellation, sale, purchase, or liquidation containing terms that are consistent with the terms of the Plan, (ii) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any Asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan, (iii) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, cancellation, or dissolution pursuant to applicable foreign, state, territorial, provincial, or federal law, (iv) the execution and delivery of any applicable Definitive Documents not already executed and delivered, (v) the issuance of Securities in accordance with the Plan, all of which shall be authorized and approved in all respects in each case without further action being required under applicable law, regulation, order, or rule, and (vi) all other actions necessary or appropriate to fully effectuate the Plan and the applicable Plan Documents, including making filings or recordings that may be required by the Amended CRB Agreements or applicable law.

(b) To the extent practicable, the Restructuring and the Restructuring Transactions contemplated by the Plan and Restructuring Support Agreement shall be structured, with the reasonable consent of the Debtors, CRB, and the Plan Sponsor, (i) to preserve favorable tax attributes of the Debtors, such as existing net operating loss carryforwards and/or tax credits and (ii) in a tax-efficient manner for the Debtors (including New Sunlight) and all equity holders.

(c) Each officer, manager, or board member of the Debtors or the Reorganized Debtors is authorized to issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, indentures, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan, the applicable Plan Documents and the Securities issued pursuant to the Plan in the name of and on behalf of the Reorganized Debtors, all of which shall be authorized and approved in all respects, in each case, without the need for any approvals, authorization, consents, or any further action required under applicable law, regulation, order, or rule except for those expressly required by the Plan.

(d) Unless otherwise agreed, all matters provided for herein involving the corporate structure of the Debtors or Reorganized Debtors, or any corporate, limited liability company, or related action required by the Debtors or Reorganized Debtors in connection herewith shall be deemed to have occurred and shall be in effect as of the Effective Date, without any requirement of further action by the stockholders, members, board, managers, or directors of the Debtors or Reorganized Debtors, and with like effect as though such action had been taken unanimously by the stockholders, members, managers, directors, or officers, as applicable, of the Debtors or Reorganized Debtors.

5.14 Nonconsensual Confirmation.

The Debtors intend to undertake to have the Bankruptcy Court confirm the Plan under section 1129(b) of the Bankruptcy Code as to any Classes that are deemed to reject the Plan.

5.15 Notice of Effective Date.

As soon as practicable, but not later than three (3) Business Days following the Effective Date, the Debtors shall file a notice of the occurrence of the Effective Date with the Bankruptcy Court.

5.16 Convertible Notes

(a) On the Effective Date, the Note Purchase Agreement shall be executed by the Reorganized Debtors and CRB, and the Convertible Notes shall be issued in connection therewith by no later than January 31, 2024, substantially in the form contained in the Plan Supplement, and the Reorganized Debtors shall be authorized and directed to execute, deliver, and enter into such documents without further (i) notice to or order or other approval of the Bankruptcy Court, (ii) act or action under applicable law, regulation, order, or rule, (iii) vote, consent, authorization, or approval of any Person, or (iv) action by the holders of Claims or Interests. The Note Purchase Agreement, and any Convertible Notes issued thereunder, shall constitute legal, valid, binding, and authorized joint and several obligations of the applicable Reorganized Debtors, enforceable in accordance with their terms, and such obligations shall not be enjoined or subject to discharge, impairment, release, avoidance, recharacterization, or subordination (including equitable subordination) under applicable law, the Plan, or the Confirmation Order and shall not constitute preferential transfers, fraudulent conveyances, or other voidable transfers under the Bankruptcy Code or any applicable non-bankruptcy law, the Plan, or the Confirmation Order. The financial accommodations to be extended pursuant to the Note Purchase Agreement and Convertible Notes are reasonable and are being extended, and shall be deemed to have been extended, in good faith and for legitimate business purposes.

(b) Subject to the terms of the Note Purchase Agreement and the Convertible Notes, CRB shall have the right to convert the Convertible Notes (including any principal, interest, payment-in-kind interest, fees, or other amounts owing under the Note Purchase Agreement) to New Preferred Stock at the conversion rates set forth in the Note Purchase Agreement, thereby diluting then-outstanding New Preferred Stock; provided however, that CRB may not convert the Convertible Notes into New Preferred Stock until the day that is one (1) year after the Effective Date.

(c) Confirmation of the Plan shall constitute (i) approval of the Note Purchase Agreement and the Convertible Notes, and all transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, including the payment of all fees, indemnities, and expenses as and when due provided

for by the Note Purchase Agreement and Convertible Notes and (ii) authorization to enter into and perform under the Note Purchase Agreement and the Convertible Notes.

(d) Upon consummation of the transactions contemplated by the Note Purchase Agreement, all Liens and security interests granted pursuant to, or in connection with the Note Purchase Agreement and the Convertible Notes, (i) shall be approved hereby and shall, without the necessity of the execution, recordation, or filing of mortgages, security agreements, control agreements, pledge agreements, financing statements, or other similar documents, be valid, binding, fully perfected, fully enforceable first priority Liens (with first priority obligation of payment) on, and security interests in, the Collateral described in the Note Purchase Agreement and the Convertible Notes, and (ii) shall not be subject to discharge, impairment, release, avoidance, recharacterization, or subordination (including equitable subordination) for any purposes whatsoever and shall not constitute preferential transfers, fraudulent conveyances, or other voidable transfers under the Bankruptcy Code or any applicable non-bankruptcy law, the Plan, or the Confirmation Order.

(e) The Reorganized Debtors and CRB are authorized to make all filings and recordings and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, provincial, territorial, federal, or other law (whether domestic or foreign) that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order without the need for any filings or recordings) and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties.

Notwithstanding anything to the contrary in the Plan, the Bankruptcy Court shall have no jurisdiction over any matters first arising and accruing under or with respect to the Note Purchase Agreement or the Convertible Notes after the Effective Date.

5.17 Effectiveness of the TRA Amendment

Prior to the Effective Date, Holdings and the Supermajority TRA Holders shall execute and deliver, or shall have already executed and delivered, the TRA Amendment, which shall provide, among other things and without limitation, that no TRA Early Termination Payment shall be payable by the Debtors or the Reorganized Debtors on account of the Tax Receivable Agreement before, on, or after the Effective Date. The Debtors shall be authorized and directed to execute, deliver, and enter into the TRA Amendment without further (i) notice to or order or other approval of the Bankruptcy Court, (ii) act or action under applicable law, regulation, order, or rule, (iii) vote, consent, authorization, or approval of any Person, or (iv) action by the holders of Claims or Interests. The TRA Amendment and the settlements and compromises contemplated thereunder and under the Restructuring Support Agreement, shall constitute a legal, valid, binding, and authorized joint and several obligation of the applicable Debtors or applicable Reorganized Debtors, enforceable in accordance with its terms, and such obligation shall not be enjoined or subject to discharge, impairment, release, avoidance, recharacterization, or subordination (including equitable subordination) under applicable law, the Plan, or the Confirmation Order. Confirmation of the Plan shall constitute approval of the TRA Amendment and all settlements and compromises contemplated thereunder and under the Restructuring Support Agreement, and all transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Debtors or Reorganized Debtors in connection therewith.

The Debtors agree to indemnify, hold harmless, and defend the Supermajority TRA Holders and the TRA Agent, their Affiliates and each of their respective officers, directors, partners, shareholders, trustees, controlling persons, employees, agents, advisors, attorneys, and representatives (each, a "**TRA Indemnitee**"), from and against any and all liabilities incurred or suffered by or asserted against any TRA Indemnitee as a result of a third party claim arising from such TRA Indemnitee's entry into the TRA Amendment. The foregoing indemnification obligation shall apply regardless of whether the third-party claim alleges a breach of contract, violation of statute, rule, regulation, or tort (including without limitation negligence) by a TRA Indemnitee.

ARTICLE VI DISTRIBUTIONS.

6.1 Distributions Generally.

The Disbursing Agent shall make all distributions to the appropriate holders of Allowed Claims in accordance with the terms of the Plan.

6.2 Postpetition Interest on Claims.

Unless otherwise specifically provided for in the Plan or the Confirmation Order, or required by applicable bankruptcy and non-bankruptcy law, no postpetition interest shall accrue or be paid on any Claim.

6.3 Date of Distributions.

Unless otherwise provided in the Plan, any distributions and deliveries due and payable under the Plan shall be made on the Effective Date or as soon as practicable thereafter; provided, however, that the Reorganized Debtors may implement periodic distribution dates to the extent they determine them to be appropriate.

6.4 Distribution Record Date.

As of the close of business on the Distribution Record Date, the various lists of holders of Claims or Interests in each Class, as maintained by the Debtors or their agents, shall be deemed closed, and there shall be no further changes in the record holders of any Claims or Interests after the Distribution Record Date. Neither the Debtors nor the Disbursing Agent shall have any obligation to recognize any transfer of a Claim or Interest occurring after the close of business on the Distribution Record Date. In addition, with respect to payment of any Cure Amounts or disputes over any Cure Amounts, neither the Debtors nor the Disbursing Agent shall have any obligation to recognize or deal with any party other than the non-Debtor party to the applicable executory contract or unexpired lease, even if such non-Debtor party has sold, assigned, or otherwise transferred its Claim for a Cure Amount.

6.5 Distributions After Effective Date.

Distributions made after the Effective Date to holders of Claims that become Allowed Claims after the Effective Date shall be deemed to have been made on the Effective Date.

6.6 Disbursing Agent.

The Disbursing Agent shall make all distributions under the Plan on and after the Effective Date as provided herein. The Disbursing Agent shall have no liability for any Claims or Interests, its sole role being to process the Plan Distributions. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties. The Reorganized Debtors shall use commercially reasonable efforts to provide the Disbursing Agent with the amounts of Claims and Interests and the identities and addresses of holders of Claims or Interests, in each case, as set forth in the Debtors or Reorganized Debtors' books and records. The Debtors shall cooperate in good faith with the Disbursing Agent to comply with the reporting and withholding requirements outlined in Section 6.16 of the Plan.

6.7 Delivery of Distributions.

Subject to Bankruptcy Rule 9010, the Disbursing Agent shall make all distributions to any holder of an Allowed Claim as and when required by the Plan at (i) the address of such holder on the books and records of the Debtors or their agents or (ii) at the address in any written notice of address change delivered to the Debtors or the Disbursing Agent, including any addresses included on any transfers of Claim filed pursuant to Bankruptcy Rule 3001. In the event that any distribution to any holder is returned as undeliverable, no distribution or payment to such holder shall be made unless and until the Disbursing Agent has been notified of the then-current address of such holder, at which time or as soon thereafter as reasonably practicable such distribution shall be made to such holder without interest.

6.8 Unclaimed Property.

(a) On the earlier of (a) sixty (60) calendar days after the filing of a notice of unclaimed distributions, or (b) one (1) year after the date that any distribution to a holder is returned as undeliverable, all distributions payable on account of an Allowed

Claim shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and shall revert to the Reorganized Debtors or their successors or assigns, and all Claims of any other Person (including the holder of a Claim in the same Class) to such distribution shall be discharged and forever barred. The Reorganized Debtors and the Disbursing Agent shall have no obligation to attempt to locate any holder of an Allowed Claim other than by reviewing the Debtors' books and records and the Bankruptcy Court's filings.

(b) A distribution shall be deemed unclaimed if a distribution was returned or a holder has not (i) accepted a particular distribution or, in the case of distributions made by check, negotiated such check; (ii) given notice to the Disbursing Agent of an intent to accept a particular distribution; (iii) responded to the Disbursing Agent's requests for information necessary to facilitate a particular distribution; or (iv) taken any other action necessary to facilitate such distribution.

6.9 Satisfaction of Claims.

Unless otherwise provided in the Plan, any distributions and deliveries to be made under the Plan on account of Allowed Claims or Allowed Interests shall be in complete and final satisfaction, settlement, and discharge of and exchange for such Allowed Claims or Allowed Interests.

6.10 Manner of Payment under Plan.

Except as specifically provided herein, at the option of the Debtors or the Reorganized Debtors, as applicable, any Cash payment to be made under the Plan may be made by a check or wire transfer or as otherwise required or provided in applicable agreements or customary practices of the Debtors.

6.11 Fractional Shares.

Except as otherwise set forth in the Investment Agreement or the Capital Schedule, no fractional shares of New Equity shall be distributed. When any distribution would otherwise result in the issuance of a number of shares of New Equity that are not a whole number, the New Equity subject to such distribution shall be rounded to the next higher or lower whole number as follows: (i) fractions equal to or greater than 1/2 shall be rounded to the next higher whole number, and (ii) fractions less than 1/2 shall be rounded to the next lower whole number. No consideration will be provided in lieu of fractional shares that are rounded down. Neither the Reorganized Debtors nor the Disbursing Agent shall have any obligation to make a distribution that is less than one (1) share of New Equity. Fractional shares of New Equity that are not distributed in accordance with this Section shall be returned to, and ownership thereof shall vest in, the Reorganized Debtors.

6.12 No Distribution in Excess of Amount of Allowed Claim.

Notwithstanding anything to the contrary in the Plan, no holder of an Allowed Claim shall receive, on account of such Allowed Claim, Plan Distributions in excess of the Allowed amount of such Allowed Claim.

6.13 Exemptions from Applicable Securities Laws.

(a) The offer, issuance, and distribution under the Plan of the Consenting Creditor New Equity to CRB on account of the Allowed CRB Claims will be exempt from registration under the Securities Act and any other applicable securities laws pursuant to section 1145 of the Bankruptcy Code. The offer, sale, issuance, and distribution under the Plan of the Plan Sponsor New Equity to the Plan Sponsor, if any, and the offer, issuance, and distribution under the Plan of the Convertible Notes to the Holders of such Convertible Notes (including guarantees of the Convertible Notes and the New Preferred Stock issuable upon the conversion of the Convertible Notes, if any) will, in each case, be exempt from registration under the Securities Act and any other applicable securities laws pursuant to section 4(a)(2) of the Securities Act or Regulation D thereunder.

(b) The Consenting Creditor New Equity issued under the Plan may be sold without registration under the Securities Act by the recipients thereof, subject to the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an "underwriter" in section 2(a)(11) of the Securities Act and compliance with any applicable state securities laws, if any, and the rules and regulations of the U.S. Securities and Exchange Commission, if any, applicable at the time of any future transfer of such securities or instruments. The Plan Sponsor New Equity and the Convertible Notes (including guarantees of the Convertible Notes and the New

Preferred Stock issuable upon the conversion of the Convertible Notes, if any) issued under the Plan will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act and accordingly may not be sold, exchange, assigned or otherwise transferred except in transactions that are exempt from, or in transactions not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws.

(c) The availability of the exemption under section 1145 of the Bankruptcy Code or any other applicable securities laws shall not be a condition to the occurrence of the Effective Date.

(d) The Reorganized Debtors need not provide any further evidence other than the Plan or the Confirmation Order to any Person (including The Depository Trust Company and any transfer agent for the New Equity) with respect to the treatment of the New Equity or the Convertible Notes to be issued under the Plan and the Note Purchase Agreement under applicable securities laws. The Depository Trust Company and any transfer agent for the New Equity shall be required to accept and conclusively rely upon the Plan and Confirmation Order in lieu of a legal opinion regarding whether the New Equity or the Convertible Notes (including guarantees of the Convertible Notes and the New Preferred Stock issuable upon the conversion of the Convertible Notes, if any) are exempt from registration and/or eligible for The Depository Trust Company book-entry delivery, settlement, and depository services. For the avoidance of doubt, nothing herein requires the Reorganized Debtors to utilize the services of The Depository Trust Company or a transfer agent.

(e) Notwithstanding anything to the contrary in the Plan, no Person (including, for the avoidance of doubt, (i) the Plan Sponsor, (ii) the Consenting Creditor, (iii) The Depository Trust Company, and (iv) any transfer agent for the New Equity) may require a legal opinion regarding the validity of any transaction contemplated by the Plan, including, for the avoidance of doubt, whether the issuance of the New Equity or the Convertible Notes (including guarantees of the Convertible Notes and the New Preferred Stock issuable upon the conversion of the Convertible Notes, if any) is exempt from registration and/or eligible for book-entry, delivery, settlement, and depository services or validly issued, fully paid, and nonassessable.

6.14 Setoffs and Recoupments.

Except as expressly provided in the DIP Orders, the Reorganized Debtors, or their designee, may, pursuant to section 553 of the Bankruptcy Code or applicable nonbankruptcy law, setoff or recoup against any Claim or Interest and any consideration to be provided pursuant to the Plan on account of such Claim or Interest, any and all Claims, rights, defenses, and Causes of Action of any nature whatsoever that a Reorganized Debtor or its successors may hold against the holder of such Claim or Interest; provided, however, that neither the failure to effect a setoff or recoupment nor the allowance of any Claim or Interest hereunder shall constitute a waiver or release by a Reorganized Debtor or its successor of any Claims, rights, defenses, or Causes of Action that a Reorganized Debtor or its successor or assign may possess against the holder of such Claim or Interest.

6.15 Rights and Powers of Disbursing Agent.

The Disbursing Agent shall be empowered to (i) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties hereunder, (ii) process and send all applicable distributions or payments provided for under the Plan, (iii) employ professionals to represent it with respect to its responsibilities, and (iv) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court (including any Final Order issued after the Effective Date) or pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

6.16 Withholding and Reporting Requirements.

(a) In connection with the Plan and all instruments issued in connection therewith and distributed thereon, the Debtors and the Disbursing Agent shall comply with all applicable withholding and reporting requirements imposed by any federal, state, or local taxing authority, and all distributions made under the Plan shall be subject to any such withholding or reporting requirements. In the case of a non-Cash distribution that is subject to withholding, the Disbursing Agent may require a holder of an Allowed Claim or

Allowed Interest to complete and return a Form W-8 or W-9, as applicable to each such holder, and any other applicable forms. If such form is requested and not submitted to the Disbursing Agent within ten (10) Business Days of the request, the Disbursing Agent may, in its discretion, either (i) withhold an appropriate portion of such distributed property and sell such withheld property to generate Cash necessary to pay over the withholding tax or (ii) require the intended recipient of such distribution to provide the withholding agent with an amount of Cash sufficient to satisfy such withholding tax as a condition to receiving such distribution. If such form is requested and submitted to the Disbursing Agent within ten (10) Business Days of the request, the Disbursing Agent may withhold an appropriate portion of such distributed property and sell such withheld property to generate Cash necessary to pay over the withholding tax; provided, however, that the Disbursing Agent shall first notify the intended recipient of such contemplated sale and offer the intended recipient a reasonable opportunity to provide sufficient Cash to satisfy such withholding tax in lieu of such sale. The Disbursing Agent shall have the right not to make a distribution until its withholding obligation is satisfied pursuant to the preceding sentences. If an intended recipient of a non-Cash distribution is required to provide or has agreed to provide the withholding agent with the Cash necessary to satisfy the withholding tax pursuant to this Section and such Person fails to comply before the date that is 120 calendar days after the request is made, the amount of such distribution shall irrevocably revert to the Reorganized Debtors and any Claim in respect of such distribution shall be discharged and forever barred from assertion against the Reorganized Debtors or their respective property. Any amounts withheld pursuant to this Section 6.16 shall be deemed to have been distributed to and received by the applicable recipient for all purposes of the Plan. The Disbursing Agent may require a holder of an Allowed Claim or Allowed Interest to complete and return a Form W-8 or W-9, as applicable to each such holder, and any other applicable forms, prior to making any distribution.

(b) Notwithstanding the above, each holder of an Allowed Claim that is to receive a distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed on such holder by any Governmental Unit, including income, withholding, and other tax obligations, on account of such Plan Distribution.

ARTICLE VII PROCEDURES FOR RESOLVING CLAIMS.

7.1 Disputed Claims Process.

Consistent with section 3.4 of the Plan, the holders of Claims, other than the holders of Rejection Damages Claims, Disputed Cure Amount Claims and Subordinated Interests, shall not be subject to any Claims resolution process in the Bankruptcy Court. Except for proofs of Claim in respect of Rejection Damages Claims, any filed Claim, regardless of the time of filing, and including Claims filed after the Effective Date, shall be deemed withdrawn. The Debtors and the Reorganized Debtors, as applicable, shall be permitted to seek the classification of any Claim as a Subordinated Interest by filing an objection to or other pleading with respect to such Claim with the Bankruptcy Court and shall not be required to commence an adversary proceeding to effect such classification. From and after the Effective Date, the Reorganized Debtors may satisfy, dispute, settle, or otherwise compromise any Claim without approval of the Bankruptcy Court.

7.2 Objections to Claims.

Except insofar as a Claim is expressly Allowed in the Plan, the Debtors or the Reorganized Debtors, as applicable, shall exclusively be entitled to object to Claims. After the Effective Date, the Reorganized Debtors shall have and retain any and all rights and defenses that the Debtors had with regard to any Claim or Interest. Any objections to Claims shall be served and filed on or before the later of (i) two (2) years after the Effective Date and (ii) such later date as may be fixed by the Bankruptcy Court. The expiration of such period shall not limit or affect the Debtors' or the Reorganized Debtors' rights to dispute Claims other than through an objection to a Claim and/or to proof of such Claim.

7.3 Resolution of Disputed Claims.

If any portion of a Claim is Disputed, such Claim shall not be an Allowed Claim. On and after the Effective Date, the Reorganized Debtors, as applicable, shall have the authority to compromise, settle, otherwise resolve, or withdraw any objections to Claims on behalf of the Debtors without approval of the Bankruptcy Court, other than with respect to Fee Claims. The Reorganized Debtors shall succeed to the rights and defenses of the Debtors to any such objections, which rights and defenses are fully preserved.

7.4 Payment and Distributions with Respect to Disputed Claims.

Notwithstanding anything herein to the contrary, if any portion of a Claim is Disputed, no payment or distribution provided hereunder shall be made on account of such Claim unless and until such Disputed Claim becomes an Allowed Claim.

7.5 Amendments to Claims

On or after thirty (30) days after the Effective Date, except as expressly provided in the Plan or the Confirmation Order, a Claim may not be filed or amended without the prior authorization of the Bankruptcy Court or the Reorganized Debtors. Absent such authorization, any new or amended Claim filed more than thirty (30) days after the Effective Date shall be deemed disallowed in full and expunged without any further notice to or action, order, or approval of the Bankruptcy Court.

7.6 Distributions after Allowance.

After such time as a Disputed Claim becomes an Allowed Claim, the holder thereof shall be entitled to distributions, if any, to which such holder is then entitled as provided in the Plan, without interest. Such distributions shall be made as soon as practicable after the date that such Disputed Claim becomes an Allowed Claim.

7.7 Disallowance of Claims.

Except as to Claims in Class 3 or to the extent otherwise agreed to by the Debtors (and the Consenting Creditor) or the Reorganized Debtors, as applicable, any Claims held by Entities from which property is recoverable under sections 542, 543, 550, or 553 of the Bankruptcy Code or that is a transferee of a transfer avoidable under section 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code, as determined by a Final Order, shall be deemed disallowed pursuant to section 502(d) of the Bankruptcy Code. Holders of such Claims may not receive any distributions on account of such Claims until such time as all Causes of Action against that Person have been settled or a Final Order with respect thereto has been entered and all sums due, if any, to the Debtors by that Person have been turned over or paid to the Debtors or the Reorganized Debtors, as applicable.

7.8 Estimation of Claims.

The Debtors or the Reorganized Debtors, as applicable, may (i) determine, resolve, and otherwise adjudicate all contingent, unliquidated, and Disputed Claims in the Bankruptcy Court and (ii) at any time request that the Bankruptcy Court estimate any contingent, unliquidated, or Disputed Claim pursuant to section 502(c) of the Bankruptcy Code regardless of whether the Debtors previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection. The Bankruptcy Court will retain jurisdiction to estimate any Claim, including, without limitation, at any time during litigation concerning any objection to any Claim or during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any contingent, unliquidated, or Disputed Claim, the amount so estimated shall constitute either the Allowed amount of such Claim or a maximum limitation on the amount of such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on the amount of such Claim, the Debtors or the Reorganized Debtors, as applicable, may pursue supplementary proceedings to object to the allowance of such Claim.

7.9 No Distributions Pending Allowance.

If an objection, motion to estimate, or other challenge to a Claim is filed, no payment or distribution provided under the Plan shall be made on account of such Claim unless and until (and only to the extent that) such Claim becomes an Allowed Claim.

7.10 Claim Resolution Procedures Cumulative.

All of the objection, estimation, and resolution procedures in the Plan are intended to be cumulative and not exclusive of one another. Claims may be estimated and subsequently settled, compromised, withdrawn, or resolved in accordance with the Plan without further notice or Bankruptcy Court approval.

7.11 Interest.

To the extent that a Disputed Claim becomes an Allowed Claim after the Effective Date, the holder of such Claim shall not be entitled to any interest that accrued thereon from and after the Effective Date.

7.12 Insured or Otherwise Satisfied Claims.

If any portion of a Claim is an Insured Claim, no distributions under the Plan shall be made on account of such Claim until the holder of such Claim has exhausted all remedies with respect to any applicable insurance policies. To the extent that an insurer or any non-Debtor agrees to satisfy a Claim in whole or in part, then immediately upon such agreement, the holder of the Claim shall notify the Debtors or the Reorganized Debtors, as applicable, and the portion of such Claim so satisfied shall be expunged without an objection to such Claim having to be filed and without any further notice to or action, order or approval of the Bankruptcy Court.

ARTICLE VIII EXECUTORY CONTRACTS AND UNEXPIRED LEASES.

8.1 General Treatment.

(a) As of and subject to the occurrence of the Effective Date, all executory contracts and unexpired leases shall be deemed assumed, unless such contract or lease (i) was previously assumed or rejected by the Debtors, pursuant to Final Order of the Bankruptcy Court, (ii) previously expired or terminated pursuant to its own terms or by agreement of the parties thereto, (iii) is the subject of a motion to reject filed by the Debtors on or before the Effective Date, or (iv) is specifically designated as a contract or lease to be rejected on the Schedule of Rejected Contracts.

(b) Subject to the occurrence of the Effective Date, entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of the assumptions or rejections (including those listed on the Schedule of Rejected Contracts) provided for in the Plan pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Each executory contract and unexpired lease assumed pursuant to the Plan shall vest in and be fully enforceable by the applicable Reorganized Debtor in accordance with its terms, except as modified by the provisions of the Plan, any Final Order of the Bankruptcy Court authorizing and providing for its assumption, or applicable law. For the avoidance of doubt, the Debtors are authorized to perform, or continue to perform, under any executory contract or unexpired lease assumed pursuant to the Plan prior to the Effective Date. Notwithstanding anything to the contrary herein, all Employment Agreements, as may be amended or modified, shall be deemed assumed by the applicable Reorganized Debtor on the Effective Date.

(c) With respect to all executory contracts and unexpired leases that are assumed, any provision in any such executory contract or unexpired lease that:

(i) prohibits, restricts, or conditions the assumption and/or assignment, or purports to prohibit, restrict, or condition the assumption and/or assignment (including any "change of control" provision) of such agreement or allows any party to such agreement to terminate, recapture, impose any penalty, condition renewal or extension, or modify any term or condition upon the assumption and/or assignment of such agreement constitutes an unenforceable anti-assignment and/or discrimination provision and is void and of no force and effect.

(ii) provides for modification, breach, or termination, or deemed modification, breach, or termination, on account of or related to: (A) the commencement or continuation of the Chapter 11 Cases, (B) the insolvency or financial condition of any of the Debtors at any time, (C) the Debtors' assumption and/or assignment of such agreement, (D) a change of control or similar occurrence, or (E) the consummation of the Plan, the Plan Documents, or the Restructuring Transactions, is modified so as not to entitle the non-Debtor party thereto to prohibit, restrict, or condition assumption and/or assignment, to modify, terminate, or declare a breach or default under such agreement, or to exercise any other breach- or default-related rights or remedies with respect thereto, including any provision that purports to allow the non-Debtor party thereto to terminate or recapture such agreement, impose any penalty thereunder, condition any renewal

or extension thereof, impose any rent acceleration or assignment fee, or increase or otherwise impose any other fees or other charges in connection therewith.

(d) All provisions referenced in Section 8.1(c) above constitute unenforceable anti-assignment provisions that are void and of no force and effect pursuant to sections 365(b), 365(e), 365(f), and 525 of the Bankruptcy Code. The consummation of the Plan and the implementation of the Restructuring Transactions is not intended to, and shall not, constitute a "change of control" or "change in control" under any lease, contract, or agreement to which a Debtor is a party, except as expressly set forth herein.

(e) Upon the Debtors' assumption of an executory contract or unexpired lease as of the Effective Date (whether pursuant to the Plan or any other motion or order), subject to the resolution of any dispute regarding the Cure Amount in accordance with Section 8.3 of the Plan, no default or other unperformed obligations of a Debtor arising on or prior to the Effective Date shall exist, and each non-Debtor party is forever barred, estopped, and permanently enjoined from (i) declaring a breach or default under such agreement for any act or omission occurring on or prior to the Effective Date, (ii) raising or asserting against the Debtors, the Estates, or the Reorganized Debtors, or the Assets or property of any of them, any fee, default, termination, breach, Claim, Cause of Action, or condition arising under or related to the agreement based upon a fact or circumstance that occurred on or prior to the Effective Date, or (iii) taking any other action as a result of any Debtor's financial condition, bankruptcy, or failure to perform any of its obligations under the agreement. Each non-Debtor party to such an agreement is also forever barred, estopped, and permanently enjoined from (y) asserting against the Debtors, the Estates, or the Reorganized Debtors, or the Assets or property of any of them, any breach, default, Claim, or Cause of Action arising out of any indemnity or other obligation or warranties for acts, omissions, or occurrences arising or existing on or prior to the Effective Date, or, against the Reorganized Debtors, any counterclaim, setoff, or any other Claim or Cause of Action that was or could have been asserted or assertable against the Debtors or the Estates and (z) imposing or charging against the Reorganized Debtors or their Affiliates any rent accelerations, assignment fees, increases, or any other fees or charges as a result of assumption of the agreement.

(f) Any Person that may have had the right to consent to the assumption and/or assignment of an executory contract or unexpired lease has consented to such assumption and/or assignment for purposes of section 365 of the Bankruptcy Code if such Person failed to object timely to the assumption of such agreement, and the Reorganized Debtors have demonstrated adequate assurance of future performance with respect to such agreement pursuant to section 365 of the Bankruptcy Code.

8.2 Rejection Damages Claims.

Any counterparty to a contract or lease that is identified on the Schedule of Rejected Contracts or is otherwise rejected by the Debtors must file and serve a proof of Claim on the applicable Debtor that is party to the contract or lease to be rejected no later than thirty (30) calendar days after the later of (i) the Effective Date or (ii) the effective date of rejection of such executory contract or unexpired lease.

8.3 Determination of Assumption and Cure Disputes; Deemed Consent.

(a) Any monetary amounts by which any executory contract or unexpired lease to be assumed hereunder is in default shall be satisfied, under section 365(b)(1) of the Bankruptcy Code, by the Debtors or Reorganized Debtors, as applicable, upon assumption thereof or as soon as reasonably practicable thereafter. Following the Petition Date, the Debtors shall have served a notice on parties to executory contracts and unexpired leases to be assumed reflecting the Debtors' intention to assume such contracts or leases in connection with the Plan.

(b) Cure Amount disputes may be resolved by the Debtors or Reorganized Debtors and the applicable counterparty in the ordinary course, and the agreed-upon amounts shall be paid by the Debtors or Reorganized Debtors in the ordinary course. If there is a dispute regarding (a) any Cure Amount, (b) the ability of the Debtors to provide adequate assurance of future performance (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed, or (c) any other matter pertaining to assumption, such dispute shall, at the Debtors' or the Reorganized Debtors' discretion, be heard by the Bankruptcy Court prior to such assumption being effective; *provided, however*, that, the Debtors or the Reorganized Debtors, as applicable, may settle any dispute regarding assumption without any further notice to any party or any action, order, or approval of the Bankruptcy Court. The Debtors reserve the right to reject any executory contract or unexpired lease not later than thirty (30) calendar days after the entry of a Final Order resolving any dispute regarding assumption.

(c) Any counterparty to an executory contract or unexpired lease that fails to object within ten (10) calendar days to any initial notice of the proposed assumption and assignment of such executory contract or unexpired lease shall be deemed to have assented to such assumption and shall be forever barred, estopped, and enjoined from challenging the validity of such assumption thereafter.

(d) Assumption of any executory contract or unexpired lease pursuant to the Plan, or otherwise, shall result in the full release and satisfaction of any Claims, breaches or defaults, subject to satisfaction of the Cure Amount, whether monetary or nonmonetary, including in respect of provisions restricting the change in control or ownership interest composition, concerning the filing or impact of a bankruptcy, concerning lack of consent, or otherwise arising under any assumed executory contract or unexpired lease at any time before or upon the effectiveness of the assumption. Any proofs of Claim filed with respect to an executory contract or unexpired lease that has been assumed or assigned shall be disallowed and expunged, without further notice to or action, order or approval of the Bankruptcy Court or any other Person, upon the assumption of such contract or unexpired lease.

8.4 Compensation and Benefit Plans.

Except as otherwise provided under Section 5.10 of the Plan, all Employment Agreements, employment policies, and compensation and benefits plans, policies, and programs of the Debtors as of the Petition Date applicable to their respective employees or retirees (for the avoidance of doubt, not including directors), including all savings plans, retirement plans, healthcare plans, disability plans, incentive plans, and life and accidental death and dismemberment insurance plans are deemed to be, and shall be treated as, executory contracts under the Plan and, on the Effective Date, will be assumed pursuant to sections 365 and 1123 of the Bankruptcy Code unless otherwise modified prior to the Effective Date; *provided* that no right to receive any Existing Interests shall be assumed or enforceable.

8.5 Indemnification Obligations.

Notwithstanding any other provision in the Plan, each Indemnification Obligation shall be assumed by the applicable Debtor effective as of the Effective Date, pursuant to sections 365 and 1123 of the Bankruptcy Code or otherwise. Each Indemnification Obligation shall remain in full force and effect, shall not be modified, reduced, discharged, Impaired, or otherwise affected in any way, and shall survive Unimpaired and unaffected, irrespective of when such Indemnification Obligation arose.

8.6 Insurance Policies.

Notwithstanding any other provision in the Plan, all insurance policies to which any Debtor is a party as of the Effective Date (including any "tail policy") shall be deemed to be and treated as executory contracts and shall be assumed by the applicable Reorganized Debtors and shall continue as obligations of the Debtors or Reorganized Debtors in accordance with their respective terms. All other insurance policies shall vest in the Reorganized Debtors, as applicable.

8.7 Intellectual Property Licenses and Agreements.

Notwithstanding any other provision in the Plan, all intellectual property contracts, licenses, royalties, or other similar agreements to which the Debtors have any rights or obligations in effect as of the date of the Confirmation Order shall be deemed and treated as executory contracts pursuant to the Plan and shall be assumed by the respective Debtors and shall continue in full force and effect unless any such intellectual property contract, license, royalty, or other similar agreement otherwise is specifically rejected pursuant to a separate order of the Bankruptcy Court or is the subject of a separate rejection motion filed by the Debtors. Unless otherwise noted hereunder, as applicable, all other intellectual property contracts, licenses, royalties, or other similar agreements shall vest in the Reorganized Debtors and the Reorganized Debtors may take all actions as may be necessary or appropriate to ensure such vesting as contemplated herein.

8.8 Modifications, Amendments, Supplements, Restatements, or Other Agreements.

Unless otherwise provided herein or by separate order of the Bankruptcy Court, each executory contract and unexpired lease that is assumed shall include any and all written and binding modifications, amendments, supplements, restatements, or other agreements with respect to such executory contract or unexpired lease, without regard to whether such agreement, instruments, or other document is listed in any notices of assumed contracts.

8.9 Reservation of Rights.

(a) Neither the exclusion nor the inclusion by the Debtors of any contract or lease on any exhibit, schedule, or other annex to the Plan or in the Plan Supplement, nor anything contained in the Plan, shall constitute an admission by the Debtors that any such contract or lease is or is not an executory contract or unexpired lease or that the Debtors or the Reorganized Debtors or their respective Affiliates has any liability thereunder.

(b) Except as explicitly provided in the Plan, nothing in the Plan shall waive, excuse, limit, diminish, or otherwise alter any of the defenses, Claims, Causes of Action, or other rights of the Debtors or the Reorganized Debtors under any executory or non-executory contract or unexpired or expired lease, each of which is expressly reserved and preserved.

(c) Nothing in the Plan shall increase, augment, or add to any of the duties, obligations, responsibilities, or liabilities (if any) of the Debtors or the Reorganized Debtors, as applicable, under any executory or non-executory contract or unexpired or expired lease.

(d) If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of its assumption under the Plan, the Debtors or Reorganized Debtors, as applicable, shall have thirty (30) calendar days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease without liability (for Cure Amounts or otherwise).

ARTICLE IX CONDITIONS PRECEDENT TO OCCURRENCE OF EFFECTIVE DATE.

9.1 Conditions Precedent to Effective Date.

The Effective Date shall not occur unless all of the following conditions precedent have been satisfied:

(a) The Definitive Documents shall contain terms and conditions consistent with the Restructuring Support Agreement and the Plan;

(b) The Debtors and the Plan Sponsor shall have approved the Definitive Documents in accordance with their own organizational documents and applicable non-bankruptcy law;

(c) The Restructuring Support Agreement, the Investment Agreement, and the TRA Amendment shall not have been terminated and shall be in full force and effect;

(d) The Note Purchase Agreement shall have been executed and delivered by the Reorganized Debtors in a form acceptable to the Consenting Creditor;

(e) All governmental and third party approvals and consents, including Bankruptcy Court approval, necessary in connection with the Restructuring Transactions shall have been obtained, not be subject to unfulfilled conditions, and be in full force and effect, and all applicable waiting periods shall have expired without any action being taken or threatened by any competent authority that would restrain, prevent or otherwise impose materially adverse conditions on such transactions;

(f) The Escrowed Funds, as applicable, shall have been released to the Debtors by the Escrow Agent in accordance with the Escrow Agreement;

(g) The Amended CRB Agreements and the Exclusivity Agreement shall have been executed and delivered by the Reorganized Debtors substantially in the form contained in the Plan Supplement, which shall be acceptable to the Consenting Creditor;

(h) In the event of an EDUH Transaction, the portion of the Direct Investment not constituting Escrowed Funds shall have been paid in full;

(i) In the event of a CRB Transaction, the Direct Investment shall be in full force and effect and delivered;

(j) The New Equity shall have been issued and allocated;

(k) The amounts payable for Restructuring Expenses pursuant to Section 2.4 shall have been paid in full;

(l) The Debtors shall have taken all other actions necessary to consummate the Restructuring Transactions hereunder as required under the Plan and the Investment Agreement, as applicable;

(m) The Plan and Confirmation Order shall (1) with respect to the Confirmation Order, have been entered and constitute a Final Order, (2) not be stayed and no material adverse conditions shall have been imposed on the transactions contemplated by the Definitive Documents, and (3) not have been amended or modified in a manner not permitted by the Restructuring Support Agreement absent the prior written consent of the Consenting Creditor or, in the case of an EDUH Transaction, EDUH;

(n) The Debtors shall have assumed the Recharacterization Notice and all obligations thereunder;

(o) All Recharacterized Solar Loan Holdback Amounts (as defined in the Recharacterization Notice) shall have been funded and/or returned to the Non-PTO Escrow Account (as defined in the Recharacterization Notice) on the Effective Date;

(p) The Debtors shall have deposited into the Reserve Account an amount equal to (i) all funds withdrawn from such account pursuant to the DIP Orders (other than any amounts advanced pursuant to the Additional Advances Agreement for which treatment is otherwise provided for under Section 4.3 of this Plan) plus (ii) all funding obligations accrued but not funded by the Debtors with respect to such account in connection with Non-Portfolio Loans (as defined in the Amended CRB Agreements) originated by CRB post-petition; and

(q) All Allowed Fee Claims shall have been paid in full or amounts sufficient to pay such Fee Claims after the Effective Date shall have been placed in the Fee Escrow Account.

9.2 Waiver of Conditions Precedent.

(a) Each of the conditions precedent to the occurrence of the entry of the Effective Date may not be waived, in whole or in part, without the express, prior, written consent of the Debtors, the Plan Sponsor, and the Consenting Creditor, each in its sole discretion; *provided, however*, that waiver of the conditions precedent in Section 9.1(k) and/or Section 9.1(q) shall require the consent of the affected Professional Person(s); and *provided further*, that in the case of a CRB Transaction, no consent shall be required from EDUH. If any such condition precedent is waived pursuant to this Section and the Effective Date occurs, each party agreeing to waive such condition precedent shall be estopped from withdrawing such waiver after the Effective Date or otherwise challenging the occurrence of the Effective Date on the basis that such condition was not satisfied. The waiver of such condition precedent shall benefit from the "equitable mootness" doctrine, and the occurrence of the Effective Date shall foreclose any ability to challenge the Plan in any court. If the Plan is confirmed for fewer than all of the Debtors, the Debtors for whom the Plan was confirmed may seek the written consent of the Consenting Creditor and the Plan Sponsor to only satisfy the conditions applicable to the Debtors for which the Plan was confirmed and, if granted, consummate the Plan only as to those Debtors on the Effective Date.

(b) Except as otherwise provided herein, all actions required to be taken on the Effective Date shall take place and shall be deemed to have occurred simultaneously and no such action shall be deemed to have occurred prior to the taking of any other such action.

(c) The stay of the Confirmation Order pursuant to Bankruptcy Rule 3020(e) shall be deemed waived by and upon the entry of the Confirmation Order, and the Confirmation Order shall take effect immediately upon its entry.

(d) Notwithstanding when a condition precedent to the Effective Date occurs, for purposes of the Plan, such condition precedent shall be deemed to have occurred simultaneously upon the completion of the applicable conditions precedent to the Effective Date; provided, that to the extent a condition precedent (a "**Prerequisite Condition**") may be required to occur prior to another condition precedent (a "**Subsequent Condition**") then, for purposes of the Plan, the Prerequisite Condition shall be deemed to have occurred immediately prior to a Subsequent Condition regardless of when such Prerequisite Condition or Subsequent Condition shall have occurred.

9.3 Effect of Failure of a Condition to the Effective Date.

If the Effective Date does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall (i) constitute a waiver or release of any Claims by or against or any Interests in the Debtors, (ii) prejudice in any manner the rights of any Person, or (iii) constitute an admission, acknowledgement, offer, or undertaking by the Debtors, the Consenting Creditor, the Plan Sponsor or any other Person.

9.4 Effect of Effective Date.

The occurrence of the Effective Date shall constitute substantial consummation of the Plan in accordance with section 1101(2) of the Bankruptcy Code.

ARTICLE X EFFECT OF CONFIRMATION.

10.1 Binding Effect.

Subject to the occurrence of the Effective Date, on and after the entry of the Confirmation Order, the provisions of the Plan shall bind every holder of a Claim against or Interest in the Debtors and inure to the benefit of and be binding on such holder's respective successors and assigns, regardless of whether any such holders (i) were Impaired or Unimpaired under the Plan, (ii) were presumed to accept or deemed to reject the Plan, (iii) failed to vote to accept or reject the Plan, (iv) voted to reject the Plan, or (v) received any distribution under the Plan.

10.2 Vesting of Assets.

Except as otherwise provided in the Plan or any Plan Document, including the Convertible Notes, on and after the Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, all Assets of the Debtors or their Estates, including all Claims, rights, defenses, and Causes of Action and any property or Assets acquired by the Debtors under or in connection with the Plan, shall vest in each respective Reorganized Debtor free and clear of all Claims, Causes of Action against the Debtors or their Estates, Liens, encumbrances, charges, and other interests (including Interests) of any and every type, kind, or nature whatsoever. Subject to the terms of the Plan, on and after the Effective Date, the Reorganized Debtors may take any action, including the operation of their business, and may use, acquire, and dispose of property and prosecute, compromise, or settle any Claims (including any Administrative Expense Claims) and Causes of Action without supervision of or approval by the Bankruptcy Court and free and clear of any restrictions of the Bankruptcy Code or the Bankruptcy Rules other than restrictions expressly imposed by the Plan or the Confirmation Order. Without limiting the foregoing, the Reorganized Debtors may pay the charges that they incur on or after the Effective Date for the Debtors' Professional Persons' fees, disbursements, expenses, or related support services without application to the Bankruptcy Court.

10.3 Discharge of Claims Against and Interests in Debtors.

Upon the Effective Date and in consideration of the distributions to be made under the Plan, except as otherwise expressly provided in the Plan, the Plan Documents or in the Confirmation Order, each holder (as well as any trustee or agents on behalf of each holder) of a Claim or Interest and any Affiliate of such holder shall be deemed to have forever waived, released, and discharged the Debtors, to the fullest extent permitted by section 1141 of the Bankruptcy Code, of and from any and all Claims, Liens, interests (including Interests), rights, and liabilities that arose prior to or on the Effective Date. Except as otherwise expressly provided in the Plan, the Plan Documents or in the Confirmation Order, upon the Effective Date, all such holders of Claims, Liens, interests (including Interests), rights, and liabilities and their Affiliates shall be forever precluded and enjoined, pursuant to sections 105, 524, and 1141 of the Bankruptcy Code, from prosecuting or asserting any such Claim, Lien, interest (including Interests), right, or liability in or against the Estates, Debtors or Reorganized Debtors or any of their Assets or property, whether or not such holder has filed a proof of Claim and whether or not the facts or legal bases thereof were known or existed prior to or on the Effective Date.

10.4 Pre-Confirmation Injunctions and Stays.

Unless otherwise provided in the Plan or a Final Order of the Bankruptcy Court, all injunctions and stays arising under or entered during the Chapter 11 Cases, whether under sections 105 or 362 of the Bankruptcy Code or otherwise, and in existence on the date of entry of the Confirmation Order, shall remain in full force and effect until the later of the Effective Date and the date indicated in the order providing for such injunction or stay.

10.5 Injunction against Interference with Plan.

Upon the entry of the Confirmation Order, all holders of Claims or Interests and all other parties in interest, along with their respective present and former Affiliates, employees, agents, officers, directors, and principals, shall be enjoined from taking any action to interfere with the implementation or the occurrence of the Effective Date; provided, however, that the Consenting Creditor and the Plan Sponsor's rights and defenses in respect or arising out of the Restructuring Support Agreement, DIP Orders, Plan, Plan Documents and the conditions precedent to the Effective Date shall be unaffected hereby.

10.6 Plan Injunction.

(a) Except as otherwise provided in the Plan, the Plan Documents, or the Confirmation Order, upon the entry of the Confirmation Order, but subject to the occurrence of the Effective Date, all Persons who have held, hold, or may hold Claims against or Interests in any of the Debtors and all other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and Affiliates, are thereafter permanently enjoined from: (i) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, Cause of Action, or other proceeding of any kind (including any proceeding in a judicial, arbitral, administrative, or other forum) against or affecting, directly or indirectly, a Debtor, a Reorganized Debtor, or an Estate or the property or Assets of any of the foregoing, or any direct or indirect transferee of any property or Assets of, or direct or indirect successor in interest to, any of the foregoing Persons mentioned in this subsection (a)(i) or any property or Assets of any such transferee or successor, (ii) enforcing, levying, attaching (including any prejudgment attachment), collecting, or otherwise recovering in any manner or by any means, whether directly or indirectly, any judgment, award, decree, or order against a Debtor, a Reorganized Debtor, or an Estate or its property or Assets, or any direct or indirect transferee of any property or Assets of, or direct or indirect successor in interest to, any of the foregoing Persons mentioned in this subsection (a)(ii) or any property or Assets of any such transferee or successor, (iii) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against a Debtor, a Reorganized Debtor, or an Estate or any of its property or Assets, or any direct or indirect transferee of any property or Assets of, or successor in interest to, any of the foregoing Persons mentioned in this subsection (a)(iii) or any property or Assets of any such transferee or successor, (iv) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan, and the Plan Documents, to the full extent permitted by applicable law, and (v) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of the Plan and the Plan Documents.

(b) By accepting consideration or distributions pursuant to the Plan, each holder of a Claim or the holder of an Interest shall be deemed to have affirmatively and specifically consented to be bound by the Plan, including the injunctions set forth in this Section 10.6 of the Plan.

10.7 Releases.

(a) **Releases by Debtors.**

As of the Effective Date and to the maximum extent permitted by law, for good and valuable consideration, the adequacy of which is hereby confirmed, including the service of the Released Parties to facilitate the reorganization of the Debtors and the implementation of the Restructuring Transactions, on and after the Effective Date, the Released Parties shall be conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by the Debtors, the Reorganized Debtors, and the Debtors' Estates, in each case on behalf of themselves and their respective successors, permitted assigns, and representatives and any and all other Persons or Entities that may purport to assert any Causes of Action derivatively, by or through the foregoing Persons or Entities, from any and all Claims, interests (including Interests), obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, Liens, losses, remedies, contributions, indemnities, costs, or liabilities whatsoever, including any derivative Claims or Causes of Action, asserted or assertable on behalf of the Debtors, the Reorganized Debtors, or the Debtors' Estates, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, existing or arising, in law, equity, contract, tort, or otherwise, by statute, violations of federal, state, provincial, foreign, or territorial securities laws, or otherwise that the Debtors, the Reorganized Debtors, or the Debtors' Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of a Claim or Interest or other Person or Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, their Chapter 11 Cases, the purchase, sale, issuance, cancellation or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of Claims and Interests before or during the Debtors' Chapter 11 Cases, the Restructuring Transactions, the DIP Orders, the Funding Commitment Backstop Agreement, the Convertible Notes, the TRA Amendment, the negotiation, formulation, preparation or consummation of the Plan (including the Plan Supplement), the Plan Documents, the Restructuring Support Agreement, the TRA Amendment, and any exhibits or documents relating thereto, or the Solicitation of votes with respect to the Plan, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; provided that Claims or Causes of Action arising out of or related to any act or omission of a Released Party that constitutes actual fraud, gross negligence, or willful misconduct as determined by a Final Order shall not be released; provided, further, that the Consenting Creditor and the Plan Sponsor's rights and defenses in respect or arising out of the Restructuring Support Agreement, the DIP Orders, the Plan, the Plan Documents, and the conditions precedent to the Effective Date shall be unaffected hereby. For the avoidance of doubt, nothing in this Section 10.7(a) shall be interpreted as a release of direct claims a non-Debtor party may have against a Released Party.

(b) **Releases by Releasing Parties.**

As of the Effective Date and to the maximum extent permitted by law, for good and valuable consideration, the adequacy of which is hereby confirmed, including the service and contribution of the Released Parties to facilitate the reorganization of the Debtors and the implementation of the Restructuring Transactions, on and after the Effective Date, the Released Parties shall be conclusively, absolutely, unconditionally, irrevocably and forever released and discharged by the Releasing Parties from any and all Claims, interests (including Interests), obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, Liens, remedies, losses, contributions, indemnities, costs, and liabilities whatsoever, including any derivative Claims, such as those asserted or assertable on behalf of the Debtors, the Reorganized Debtors, or the Debtors' Estates, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, fixed or contingent, matured or unmatured, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in law, equity, contract, tort, or otherwise, by statute, violations of federal, state, provincial, foreign, or territorial securities law, or otherwise that such Releasing Parties would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Person or Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors, or the Debtors' Estates, their Chapter 11 Cases, the purchase, sale, issuance, cancellation or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements

or interactions between the Debtors and any Released Party, the Restructuring Transactions, the restructuring of any Claim or Interest before or during the Debtors' Chapter 11 Cases, the DIP Orders, the Funding Commitment Backstop Agreement, the Convertible Notes, the TRA Amendment, the Restructuring Support Agreement, the Plan Documents and related agreements, instruments, and other documents, and the negotiation, formulation, preparation, or implementation thereof, the Solicitation of votes with respect to the Plan, or any other act or omission, or any other relief obtained by the Debtors in their Chapter 11 Cases, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; provided that Claims or Causes of Action arising out of or related to any act or omission of a Released Party that constitutes actual fraud, gross negligence, or willful misconduct as determined by a Final Order shall not be released; provided, further, that the Consenting Creditor and the Plan Sponsor's rights and defenses in respect or arising out of the Restructuring Support Agreement, the DIP Orders, the Plan, the Plan Documents, and the conditions precedent to the Effective Date shall be unaffected hereby.

10.8 Exculpation.

No Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby exculpated from, any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, arising between the Petition Date and the Effective Date, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Chapter 11 Cases, the Plan (including the Plan Supplement), the Disclosure Statement, the restructuring of Claims or Interests in the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation of any of the foregoing or any contract, instrument, release, or other agreement or document created or entered into in connection with any of the foregoing, the pursuit of confirmation of the Plan, the Solicitation of votes on the Plan, the pursuit of consummation of the Effective Date, the administration and implementation of the Plan, including the issuance or distribution of Securities pursuant to the Plan, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, or the distribution of property under the Plan or any other related agreement, except for Claims or Causes of Action arising from an act or omission that is judicially determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct, but in all respects, such Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities.

10.9 Injunction Related to Releases and Exculpation.

The Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively, or otherwise, of any Claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, losses, or liabilities released, discharged, or exculpated pursuant to the Plan on and after the Effective Date, including, without limitation, the Claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, and liabilities discharged, released or exculpated in the Plan on the Effective Date.

10.10 Subordinated Claims and Interests.

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments thereof under the Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, including rights of payment under the absolute priority rule, whether arising under general principles of equitable subordination, sections 510(a), 510(b), or 510(c) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtors reserve the right to subordinate and reclassify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

10.11 Retention of Causes of Action and Reservation of Rights.

Except as otherwise expressly provided in the Plan, including Sections 10.7(a) and 10.9, the Restructuring Support Agreement, and the TRA Amendment, including the releases and settlements set forth therein, each of which are incorporated herein by reference, nothing contained in the Plan or the Confirmation Order shall be deemed to be a waiver or relinquishment of any rights, Claims, Causes of Action, rights of setoff or recoupment, or other legal or equitable defenses that the Debtors or the Estates had immediately

prior to the Effective Date in accordance with any provision of the Bankruptcy Code or any applicable nonbankruptcy law, including without limitation any affirmative Claims or Causes of Action specifically enumerated in the Schedule of Retained Causes of Action against any Person with a relationship with the Debtors, each of which is expressly reserved and preserved. Other than the Causes of Action released or exculpated herein (including, without limitation, by the Debtors), or pursuant to the Restructuring Support Agreement or the TRA Amendment, the Reorganized Debtors shall succeed to and have, retain, reserve, and be entitled to assert all such Claims, Causes of Action, rights of setoff or recoupment, and other legal or equitable defenses as fully as if the Chapter 11 Cases had not been commenced, and all of the Debtors' and the Estates' legal and equitable rights in respect of any Claim or Interest may be asserted after the Confirmation Date and Effective Date to the same extent as if the Chapter 11 Cases had not been commenced.

10.12 Ipso Facto and Similar Provisions Ineffective.

Any term of any prepetition policy, contract, or other obligation applicable to a Debtors shall be void and of no further force or effect to the extent that such policy, contract, or other obligation is conditioned on, creates an obligation as a result of, or gives rise to a right of any Person based on (i) the insolvency or financial condition of a Debtor, (ii) the commencement of the Chapter 11 Cases, (iii) the confirmation or consummation of the Plan, or (iv) the Restructuring Transactions.

10.13 Dissolution of Creditors' Committee.

If an official committee of unsecured creditors (a "**Creditors' Committee**") has been appointed, it shall continue in existence until the Effective Date to exercise those powers and perform those duties specified in section 1103 of the Bankruptcy Code. On the Effective Date, the Creditors' Committee shall be dissolved and its members shall be released of all their duties, responsibilities and obligations in connection with the Chapter 11 Cases or the Plan and its implementation, and the retention or employment of the Creditors' Committee's attorneys, financial advisors, and other agents shall terminate as of the Effective Date. The Debtors and the Reorganized Debtors shall not be responsible for paying any fees or expenses incurred by the members of or advisors to the Creditors' Committee after the Effective Date.

10.14 Votes Solicited in Good Faith.

As of and subject to the occurrence of the Confirmation Date: (a) the Released Parties shall be deemed to have solicited acceptances of the Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code, including sections 1125(a) and (e) of the Bankruptcy Code, and any applicable non-bankruptcy law, rule, or regulation governing the adequacy of disclosure in connection with such solicitation and (b) the Released Parties shall be deemed to have participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code in the offer and issuance of any Securities under the Plan, and therefore are not, and on account of such offer, issuance, and solicitation shall not be, liable at any time for any violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or the offer and issuance of any Securities under the Plan.

10.15 Closing of Chapter 11 Cases.

After the Estates have been fully administered, the Reorganized Debtors shall seek authority from the Bankruptcy Court to close the applicable Chapter 11 Cases in accordance with the Bankruptcy Code and Bankruptcy Rules.

ARTICLE XI RETENTION OF JURISDICTION.

11.1 Retention of Jurisdiction.

On and after the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction, pursuant to 28 U.S.C. §§ 1334 and 157, over all matters arising in or related to the Chapter 11 Cases for, among other things, the following purposes:

(a) to hear and determine motions and/or applications for the assumption or rejection of executory contracts or unexpired leases and any disputes over Cure Amounts resulting therefrom;

(b) to determine any motion, adversary proceeding, application, contested matter, and other litigated matter commenced before or after the entry of the Confirmation Order;

(c) to hear and resolve any disputes arising from or related to (i) any orders of the Bankruptcy Court granting relief under Bankruptcy Rule 2004 or (ii) any protective orders entered by the Bankruptcy Court in connection with the foregoing;

(d) to ensure that distributions to holders of Allowed Claims are accomplished as provided in the Plan and the Confirmation Order and to adjudicate any and all disputes arising from or relating to distributions under the Plan;

(e) to consider Claims or the allowance, classification, priority, settlement, compromise, estimation, or payment of any Claim;

(f) to enter, implement, or enforce such orders as may be appropriate in the event that the Confirmation Order is for any reason stayed, reversed, revoked, modified, or vacated;

(g) to issue and enforce injunctions, enter and implement other orders, and take such other actions as may be necessary or appropriate to restrain interference by any Person with the consummation, implementation, or enforcement of the Plan, the Confirmation Order, or any other order of the Bankruptcy Court;

(h) to hear and determine any application to modify the Plan in accordance with section 1127 of the Bankruptcy Code to remedy any defect or omission or reconcile any inconsistency in the Plan, the Disclosure Statement, or any order of the Bankruptcy Court, including the Confirmation Order, in such a manner as may be necessary to carry out the purposes and effects thereof;

(i) to hear and determine all Fee Claims;

(j) to resolve disputes concerning any Disputed Claims or the administration thereof;

(k) to hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan, the Confirmation Order, any transactions or payments in furtherance of either, or any agreement, instrument, or other document governing or related to any of the foregoing;

(l) to determine disputes arising in connection with the interpretation, implementation, or enforcement of the TRA Amendment;

(m) to take any action and issue such orders, including any such action or orders as may be necessary after entry of the Confirmation Order or the occurrence of the Effective Date, as may be necessary to enforce, implement, execute, and consummate the Plan;

(n) to determine such other matters and for such other purposes as may be provided in the Confirmation Order;

(o) to hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code (including any requests for expedited determinations under section 505(b) of the Bankruptcy Code);

(p) to hear and determine any other matters related to the Chapter 11 Cases and not inconsistent with the Bankruptcy Code or title 28 of the United States Code;

(q) to resolve any disputes concerning whether a Person had sufficient notice of the Chapter 11 Cases, the Disclosure Statement, any Solicitation conducted in connection with the Chapter 11 Cases, any bar date established in the Chapter 11 Cases, or any deadline for responding or objecting to a Cure Amount, in each case, for the purpose for determining whether a Claim or Interest is discharged hereunder or for any other purposes;

(r) to hear, adjudicate, decide, or resolve any and all matters related to ARTICLE X of the Plan, including, without limitation, the releases, discharge, exculpations, and injunctions issued thereunder;

(s) to hear and determine any rights, Claims, or Causes of Action held by or accruing to the Debtors or the Reorganized Debtors pursuant to the Bankruptcy Code or pursuant to any federal statute or legal theory;

(t) to recover all Assets of the Debtors and property of the Estates, wherever located, for the benefit of the Reorganized Debtors; and

(u) to enter a final decree closing each of the Chapter 11 Cases.

ARTICLE XII MISCELLANEOUS PROVISIONS.

12.1 Exemption from Certain Transfer Taxes.

Pursuant to and to the fullest extent permitted by section 1146 of the Bankruptcy Code, any issuance, transfer, or exchange of a Security, or the making or delivery of an instrument of transfer of property or any Asset, pursuant to or in connection with the Plan, including the Confirmation Order, shall not be subject to any Stamp or Similar Tax or governmental assessment in the United States or by any other Governmental Unit, and the Confirmation Order shall direct the appropriate federal, state or local (domestic or foreign) governmental officials or agents to forgo the collection of any such Stamp or Similar Tax or governmental assessment and to accept for filing and recordation instruments or other documents evidencing such action or event without the payment of any such Stamp or Similar Tax or governmental assessment. Such exemption specifically applies, without limitation, to (i) all actions, agreements, and documents necessary to evidence and implement the provisions of, transactions contemplated by, and the distributions to be made under the Plan, (ii) the issuance and distribution of New Equity under the Plan, the Plan Documents, and/or the Definitive Documents, and (iii) the maintenance or creation of security interests or any Lien as contemplated by the Plan.

12.2 Request for Expedited Determination of Taxes.

The Debtors have the right to request an expedited determination under section 505(b) of the Bankruptcy Code with respect to tax returns filed, or to be filed, for any and all taxable periods ending after the Petition Date through the Effective Date.

12.3 Dates of Actions to Implement Plan.

In the event that any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day but shall be deemed to have been completed as of the required date.

12.4 Principal Purpose of the Plan.

The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act of 1933.

12.5 Amendments.

(a) **Plan Modifications**. The Plan may be amended, modified, or supplemented by the Debtors (with the consent of the Consenting Creditor and Plan Sponsor) in accordance with the Definitive Documents in the manner provided for by section 1127 of the Bankruptcy Code or as otherwise permitted by law, without additional disclosure pursuant to section 1125 of the Bankruptcy Code, except as otherwise ordered by the Bankruptcy Court. In addition, after the Confirmation Date, so long as such action does not materially and adversely affect the treatment of holders of Allowed Claims pursuant to the Plan, and with the consent of the Consenting Creditor and Plan Sponsor, the Debtors may remedy any defect or omission or reconcile any inconsistencies in the Plan or the Confirmation Order with respect to such matters as may be necessary to carry out the purposes of effects of the Plan and the Definitive Documents, and any holder of a Claim or Interest that has accepted the Plan shall be deemed to have accepted the Plan as amended, modified, or supplemented.

(b) **Certain Technical Amendments**. Prior to the Effective Date, the Debtors may make appropriate immaterial and technical adjustments and modifications to the Plan without further order or approval of the Bankruptcy Court; provided, however, that such immaterial technical adjustments and modifications are in accordance with the Definitive Documents and do not affect the treatment of holders of Claims or Interests under the Plan.

12.6 Revocation or Withdrawal of Plan.

Subject to the terms and conditions of the Restructuring Support Agreement, the Debtors reserve the right to revoke or withdraw the Plan prior to the Effective Date as to any or all of the Debtors. If, with respect to a Debtor, the Plan has been revoked or withdrawn prior to the Effective Date, then, with respect to such Debtors (i) the Plan shall be null and void in all respects, (ii) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount any Claim or Interest or Class of Claims or Interests), assumption or rejection of executory contracts or unexpired leases affected by the Plan, and any document or agreement executed pursuant to the Plan shall be deemed null and void, and (iii) nothing contained in the Plan shall (a) constitute a waiver or release of any Claim by or against, or any Interest in, such Debtors or any other Person, (b) prejudice in any manner the rights of such Debtors or any other Person, or (c) constitute an admission of any sort by the Debtors or any other Person.

12.7 Severability.

If, prior to the entry of the Confirmation Order, any term or provision of the Plan or the Plan Documents is held by the Bankruptcy Court or appellate court of competent jurisdiction to be invalid, void, or unenforceable, the Debtors, the Plan Sponsor and the Consenting Creditor shall alter such term or provision to make it valid or enforceable and consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation by the Bankruptcy Court or appellate court of competent jurisdiction, the remainder of the terms and provisions of the Plan shall remain in full force and effect and shall in no way be affected, Impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan and the Plan Documents, as it may have been altered or interpreted in accordance with this Section, is (i) valid and enforceable pursuant to its terms, (ii) integral to the Plan and may not be deleted or modified without the consent of the Debtors (and the Consenting Creditor and Plan Sponsor) or the Reorganized Debtors, as the case may be, and (iii) nonseverable and mutually dependent.

12.8 Governing Law.

Except to the extent that the Bankruptcy Code or other federal law is applicable or to the extent that a Plan Document provides otherwise, the rights, duties, and obligations arising under the Plan and the Plan Documents shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Delaware, without giving effect to the principles of conflicts of laws thereof.

12.9 Immediate Binding Effect.

Notwithstanding Bankruptcy Rules 3020(e), 6004(h), 7062, or otherwise, upon the occurrence of the Effective Date, the terms of the Plan and the Plan Documents shall be immediately effective and enforceable and deemed binding upon and inure to the benefit of the Debtors, the Reorganized Debtors, the holders of Claims and Interests, the Released Parties, the Consenting Creditor, and each of their respective successors and assigns. This Plan shall be deemed a motion seeking a waiver of all such stays to the extent they apply.

12.10 Payment of Statutory Fees

All Statutory Fees due and payable prior to the Effective Date shall be paid by the Debtors on the Effective Date. After the Effective Date, the Debtors and the Reorganized Debtors shall be jointly and severally liable to pay any and all Statutory Fees when due and payable. The Debtors shall file all monthly operating reports due prior to the Effective Date when they become due, using UST Form 11-MOR. After the Effective Date, each of the Reorganized Debtors shall file with the Bankruptcy Court separate UST Form 11-PCR reports when they become due. Each and every one of the Debtors and the Reorganized Debtors shall remain obligated to

pay Statutory Fees to the Office of the U.S. Trustee until the earliest of that particular Debtor's case being closed, dismissed or converted to a case under Chapter 7 of the Bankruptcy Code. The U.S. Trustee shall not be required to file any Administrative Expense Claim in the Chapter 11 Cases and shall not be treated as providing any release under the Plan.

12.11 Successors and Assigns.

The rights, benefits, and obligations of any Person named or referred to in the Plan shall be binding on and shall inure to the benefit of any heir, executor, administrator, successor, or permitted assign, if any, of each such Person.

12.12 Entire Agreement.

On the Effective Date, the Plan, the Plan Supplement, and the Confirmation Order shall supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on the subject matter thereof, all of which have become merged and integrated into the Plan.

12.13 Computing Time.

In computing any period of time prescribed or allowed by the Plan, unless otherwise set forth in the Plan or determined by the Bankruptcy Court, the provisions of Bankruptcy Rule 9006 shall apply.

12.14 Notices.

All notices, requests, and demands hereunder shall be in writing (including by e-mail) and, unless otherwise provided herein, shall be deemed to have been duly given or made only when actually delivered or, in the case of notice by e-mail, when receipt has been confirmed, addressed as follows:

If to a Debtor:

Sunlight Financial Holdings Inc.
101 North Tryon Street, Suite 900
Charlotte, NC 28246
Attn: [TEXT REDACTED]
[TEXT REDACTED]
Email: [TEXT REDACTED]
[TEXT REDACTED]

– and –

RICHARDS, LAYTON & FINGER, P.A.
One Rodney Square
920 North King Street
Wilmington, Delaware 19801
Attn: [TEXT REDACTED]
[TEXT REDACTED]
[TEXT REDACTED]
Telephone: [TEXT REDACTED]
E-mail: [TEXT REDACTED]
[TEXT REDACTED]

[TEXT REDACTED]

– and –

WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Attn: [TEXT REDACTED]
[TEXT REDACTED]
[TEXT REDACTED]
Telephone: [TEXT REDACTED]
E-mail: [TEXT REDACTED]
[TEXT REDACTED]
[TEXT REDACTED]

If to the Consenting Creditor:

PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP
1285 Avenue of the Americas
New York, NY 10019-6064
Attn: [TEXT REDACTED]
[TEXT REDACTED]
Telephone: [TEXT REDACTED]
E-mail: [TEXT REDACTED]
[TEXT REDACTED]

– and –

YOUNG CONAWAY STARGATT & TAYLOR, LLP
Rodney Square, 1000 North King Street
Wilmington, Delaware 19801
Attn: [TEXT REDACTED]
[TEXT REDACTED]
Telephone: [TEXT REDACTED]
E-mail: [TEXT REDACTED]
[TEXT REDACTED]

After the occurrence of the Effective Date, the Reorganized Debtors have authority to send a notice to Entities that, to continue to receive documents pursuant to Bankruptcy Rule 2002, such Entities must file a renewed request to receive documents pursuant to Bankruptcy Rule 2002; provided, however, that the U.S. Trustee need not file such a renewed request and shall continue to receive documents without any further action being necessary. After the occurrence of the Effective Date, the Reorganized Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities that have filed such renewed requests.

12.15 Reservation of Rights.

Except as otherwise provided herein, the Plan shall be of no force or effect unless the Bankruptcy Court enters the Confirmation Order. None of the filing of the Plan, any statement or provision of the Plan, or the taking of any action by the Debtors with respect to the Plan shall be or shall be deemed to be an admission or waiver of any rights of the Debtors with respect to any Claims or Interests prior to the Effective Date.

Respectfully submitted, as of December 1, 2023

By: */s/ Matthew Potere*
Name: Matthew Potere
Title: Chief Executive Officer

on behalf of

SUNLIGHT FINANCIAL HOLDINGS INC.

SL FINANCIAL HOLDINGS INC.

SL FINANCIAL INVESTOR I LLC

SL FINANCIAL INVESTOR II LLC

SUNLIGHT FINANCIAL LLC

Exhibit 3.1

Execution Version

THIRD AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF SUNLIGHT FINANCIAL HOLDINGS INC.

(Pursuant to Sections 242, 245 and 303 of the
General Corporation Law of the State of Delaware)

Sunlight Financial Holdings Inc., a corporation organized and existing under and by virtue of the provisions of the General Corporation Law of the State of Delaware (the "***General Corporation Law***"),

DOES HEREBY CERTIFY:

1. That the name of this corporation is Sunlight Financial Holdings Inc., and that this corporation was originally incorporated pursuant to the General Corporation Law and the Certificate of Incorporation originally filed with the Secretary of State of the State of Delaware on August 17, 2020, as amended and restated in its entirety by that Amended and Restated Certificate of Incorporation on November 24, 2020, and as further amended and restated by that Second Amended and Restated Certificate of Incorporation on July 9, 2021 ("***Second A&R Certificate***").

2. On October 30, 2023, Sunlight Financial Holdings Inc. (the "***Corporation***") and certain of its subsidiaries filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code with the United States Bankruptcy Court for the District of Delaware (the "***Bankruptcy Court***").

3. This Third Amended and Restated Certificate of Incorporation (this "***Certificate***") was duly adopted, pursuant to, and in accordance with, the Joint Prepackaged Chapter 11 Plan of Reorganization of Sunlight Financial Holdings Inc. and Its Affiliated Debtors**,** dated October 30, 2023, which was confirmed by order, dated December 6, 2023, of the Bankruptcy Court, jointly administered under the caption "In re: SUNLIGHT FINANCIAL HOLDINGS INC., et al., Debtors," Case No. 23-11794 (MFW) in accordance with Sections 242, 245 and 303 of the General Corporation Law.

4. This Certificate shall become effective when filed with the Secretary of State of the State of Delaware.

5. That the Board of Directors of the Corporation (the "***Board***") duly adopted resolutions proposing to amend and restate the Second A&R Certificate of this corporation, declaring said amendment and restatement to be advisable and in the best interests of the Corporation and its stockholders, and authorizing the appropriate officers of the Corporation to solicit the consent of the stockholders therefor.

6. This Certificate amends and restates the Second A&R Certificate of the Corporation to read in full as follows:

FIRST: The name of this corporation is Sunlight Financial Holdings Inc.

SECOND: The address of the registered office of the Corporation in the State of Delaware is 251 Little Falls Drive, Wilmington, New Castle County, Delaware 19808. The name of the Corporation's registered agent at such address is Corporation Service Company.

THIRD: The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law.

FOURTH: The total number of shares of all classes of stock which the Corporation shall have authority to issue is (i) 5,000,000 shares of Common Stock, $0.001 par value ("***Common Stock***"), (ii) 905,000 shares of Series A-1 Preferred Stock, $0.001 par value per share ("***Series A-1 Preferred Stock***") and (iii) 2,750,000 shares of Series A-2 Preferred Stock, $0.001 par value per share ("***Series A-2 Preferred Stock***" and, together with the Series A-1 Preferred Stock, the "***Preferred Stock***").

The following is a statement of the designations and the powers, privileges and rights, and the qualifications, limitations or restrictions thereof in respect of each class of capital stock of the Corporation.

A. COMMON STOCK

1. General. The voting, dividend and liquidation rights of the holders of the Common Stock, are subject to and qualified by the rights, powers and preferences of the holders of the Preferred Stock set forth herein.

2. Voting. The holders of the Common Stock are entitled to one (1) vote for each share of Common Stock held at all meetings of stockholders (and written actions in lieu of meetings); provided, that, except as otherwise required by law, holders of Common Stock, as such, shall not be entitled to vote on any amendment to this Certificate that relates solely to the terms of Preferred Stock if the holders of such series of Preferred Stock are entitled to vote, either separately as individual classes or together, thereon pursuant to this Certificate or pursuant to the General Corporation Law. There shall be no cumulative voting. The number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by (in addition to any vote of the holders of Preferred Stock that may be required by the terms of this Certificate) the affirmative vote of the holders of shares of capital stock of the Corporation representing a majority of the votes represented by all outstanding shares of capital stock of the Corporation entitled to vote, irrespective of the provisions of Section 242(b)(2) of the General Corporation Law.

B. PREFERRED STOCK

1. Dividends. The Corporation shall not declare, pay or set aside any dividends on shares of any other class or series of capital stock of the Corporation (other than dividends on shares of Common Stock payable in shares of Common Stock) unless (in addition to the obtaining of any consents required elsewhere in this Certificate) the holders of the Preferred Stock then outstanding shall, on a pari passu basis, first receive, or simultaneously receive, a dividend on each outstanding share of Preferred Stock in an amount at least equal to that dividend per share of Preferred Stock as would equal the product of (A) the dividend payable on each share of such class or series determined, if applicable, as if all shares of such class or series had been converted into Common Stock and (B) the number of shares of Common Stock issuable upon conversion of a share of such Preferred Stock, in each case calculated on the record date for determination of holders entitled to receive such dividend; provided that, if the Corporation declares, pays or sets aside, on the same date, a dividend on shares of more than one (1) class or series of capital stock of the Corporation, the dividend payable to the holders of Preferred Stock pursuant to this Section 1 shall be calculated based upon the dividend on the class or series of capital stock that would result in the highest Preferred Stock dividend.

2. Liquidation, Dissolution or Winding Up; Certain Mergers, Consolidations and Asset Sales.

2.1 Preferential Payments to Holders of Preferred Stock. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, the holders of shares of Preferred Stock then outstanding shall be entitled, on a pari passu basis, to be paid out of the assets of the Corporation available for distribution to its stockholders or, in the case of a Deemed Liquidation Event (as defined below), the holders of shares of Preferred Stock then outstanding shall be entitled, on a pari passu basis, to be paid out of the consideration payable to stockholders in such Deemed Liquidation Event or the Available Proceeds (as defined below), as applicable, before any payment shall be made to the holders of Common Stock by reason of their ownership thereof, in the case of the Preferred Stock an amount per share equal to the greater of (i) the Original Issue Price (as defined below), plus any dividends declared but unpaid thereon, or (ii) such amount per share as would have been payable had all shares of Preferred Stock been converted into Common Stock pursuant to Section 4 immediately prior to such liquidation, dissolution, winding up or Deemed Liquidation Event (the amount payable per share of Preferred Stock pursuant to this clause is hereinafter referred to as the "***Liquidation Amount***"). The "***Original Issue Price***" shall mean $17.13 per share (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to Preferred Stock). If upon any such liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, the assets of the Corporation available for distribution to its stockholders shall be insufficient to pay

the holders of shares of Preferred Stock the full amount to which they shall be entitled under this Section 2.1, the holders of shares of Preferred Stock shall share ratably in any distribution of the assets available for distribution in proportion to the respective amounts which would otherwise be payable in respect of the Preferred Stock held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full.

2.2 Payments to Holders of Common Stock. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, after the payment in full of all Liquidation Amounts required to be paid to the holders of shares of Preferred Stock pursuant to Section 2.1, the remaining assets of the Corporation available for distribution to its stockholders or, in the case of a Deemed Liquidation Event, the consideration not payable to the holders of shares of Preferred Stock pursuant to Section 2.1 or the remaining Available Proceeds, as the case may be, shall be distributed among the holders of shares of Common Stock, pro rata based on the number of shares held by each such holder.

2.3 Deemed Liquidation Events.

2.3.1 Definition. Each of the following events shall be considered a "***Deemed Liquidation Event***" unless the holders of a majority of the outstanding shares of Series-A-1 Preferred Stock and the holders of a majority of the outstanding shares of Series A-2 Preferred Stock (the "***Requisite Holders***") elect otherwise by written notice sent to the Corporation at least five (5) days prior to the effective date of any such event:

(a) a merger or consolidation in which

(i) the Corporation is a constituent party or

(ii) a subsidiary of the Corporation is a constituent party and the Corporation issues shares of its capital stock pursuant to such merger or consolidation,

except any such merger or consolidation involving the Corporation or a subsidiary in which the shares of capital stock of the Corporation outstanding immediately prior to such merger or consolidation continue to represent, or are converted into or exchanged for shares of capital stock that represent, immediately following such merger or consolidation, at least a majority, by voting power, of the capital stock of (1) the surviving or resulting corporation; or (2) if the surviving or resulting corporation is a wholly owned subsidiary of another corporation immediately following such merger or consolidation, the parent corporation of such surviving or resulting corporation; or

(b) (1) the sale, lease, transfer, exclusive license or other disposition, in a single transaction or series of related transactions, by the Corporation or any subsidiary of the Corporation of all or substantially all the assets of the Corporation and its subsidiaries taken as a whole, or (2) the sale or disposition (whether by merger, consolidation or otherwise, and whether in a single transaction or a series of related transactions) of one (1) or more subsidiaries of the Corporation if substantially all of the assets or intellectual property of the Corporation and its subsidiaries taken as a whole are held by such subsidiary or subsidiaries, except where such sale, lease, transfer, exclusive license or other disposition is to a wholly owned subsidiary of the Corporation. For the avoidance of doubt, a Deemed Liquidation Event shall not include a bona fide financing transaction in which the Corporation issues securities solely for capital raising purposes.

2.3.2 Effecting a Deemed Liquidation Event.

(a) The Corporation shall not have the power to effect a Deemed Liquidation Event referred to in Section 2.3.1(a)(i) unless the agreement or plan of merger or consolidation for such transaction (the "***Merger Agreement***") provides that the consideration payable to the stockholders of the Corporation in such Deemed Liquidation Event shall be allocated to the holders of capital stock of the Corporation in accordance with Sections 2.1 and 2.2.

(b) In the event of a Deemed Liquidation Event referred to in Section 2.3.1(a)(ii) or 2.3.1(b), if the Corporation does not effect a dissolution of the Corporation under the General Corporation Law within ninety (90) days after such Deemed Liquidation Event, then (i) the Corporation shall send a written notice to each holder of Preferred Stock no later than the ninetieth (90^{th}) day after the Deemed Liquidation Event advising such holders of their right (and the requirements to be met to secure such right) pursuant to the terms of the following clause (ii) to require the redemption of such shares of Preferred Stock, and (iii) if the holders of a majority of the outstanding shares of Series-A-1 Preferred Stock or the holders of a majority of the outstanding shares of Series A-2 Preferred Stock ("***Requisite Preferred Holders***") so request in a written instrument delivered to the Corporation not later than one hundred twenty (120) days after such Deemed Liquidation Event, the Corporation shall use the consideration received by the Corporation for such Deemed Liquidation Event (net of any retained liabilities associated with the assets sold or technology licensed, as determined in good faith by the Board), together with any other assets of the Corporation available for distribution to its stockholders, all to the extent permitted by Delaware law governing distributions to stockholders (the "***Available Proceeds***"), on the one hundred fiftieth (150^{th}) day after such Deemed Liquidation Event (the "***Redemption Date***"), to redeem all outstanding shares of Preferred Stock at a price per share equal to the Liquidation Amount. Notwithstanding the foregoing, in the event of a redemption pursuant to the preceding sentence, if the Available Proceeds are not sufficient to redeem all outstanding shares of Preferred Stock, the Corporation shall redeem a pro rata portion of each holder's shares of Preferred Stock to the fullest extent of such Available Proceeds, based on the respective amounts which would otherwise be payable in respect of the shares to be redeemed if the Available Proceeds were sufficient to redeem all such shares, and shall redeem the remaining shares as soon as it may lawfully do so under Delaware law governing distributions to stockholders. Upon receipt of a request from the Requisite Preferred Holders to redeem the shares of Preferred Stock pursuant to this Section 2.3.2(b), the Corporation shall send written notice of the mandatory redemption to each holder of Preferred Stock not later than ten (10) days prior to the Redemption Date (the "***Redemption Notice***"). On or before the Redemption Date, each holder of shares of Preferred Stock to be redeemed, unless such holder has exercised his, her, or its rights to convert such shares as provided in Section 4, shall, if a holder of shares in certificated form, surrender the certificate or certificates representing such shares (or, if such registered holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claims that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate) to the Corporation, in the manner and at the place designated in the Redemption Notice. In the event that less than all the shares of Preferred Stock represented by a certificate are redeemed, a new certificate, instrument, or book entry representing the unredeemed shares of Preferred Stock shall promptly be issued to such holder. Prior to the distribution or redemption provided for in this Section 2.3.2(b), the Corporation shall not expend or dissipate the consideration received for such Deemed Liquidation Event, except to discharge expenses incurred in connection with such Deemed Liquidation Event or in the ordinary course of business; provided, that any waiver of the Liquidation Amount shall require the consent of the Requisite Holders.

2.3.3 Amount Deemed Paid or Distributed. The amount deemed paid or distributed to the holders of capital stock of the Corporation upon any such merger, consolidation, sale, transfer, exclusive license, other disposition or redemption shall be the cash or the value of the property, rights or securities to be paid or distributed to such holders pursuant to such Deemed Liquidation Event. The value of such property, rights or securities shall be determined in good faith by the Board and in accordance with the agreement of the stockholders of the Corporation dated as of December 6, 2023 (as amended, restated, supplemented or otherwise modified from time to time, the "***Stockholders' Agreement***").

2.3.4 Allocation of Escrow and Contingent Consideration. In the event of a Deemed Liquidation Event pursuant to Section 2.3.1(a), if any portion of the consideration payable to the stockholders of the Corporation is payable only upon satisfaction of contingencies (the "***Additional Consideration***"), the Merger Agreement shall provide that (a) the portion of such consideration that is not Additional Consideration (such portion, the "***Initial Consideration***") shall be allocated among the holders of capital stock of the Corporation in accordance with Sections 2.1 and 2.2 as if the Initial Consideration were the only consideration payable in connection with such Deemed Liquidation Event; and (b) any Additional Consideration which becomes payable to the stockholders of the Corporation upon satisfaction of such contingencies shall be allocated among the holders of capital stock of the Corporation in accordance with Sections 2.1 and 2.2 after taking into account the previous payment of the Initial Consideration as part of the same transaction. For the purposes of this Section 2.3.4, consideration placed into escrow or retained as a holdback to be available for satisfaction of indemnification or similar obligations in connection with such Deemed Liquidation Event shall be deemed to be Additional Consideration.

3. Voting.

3.1 General. On any matter presented to the stockholders of the Corporation for their action or consideration at any meeting of stockholders of the Corporation (or by written consent of stockholders in lieu of meeting), each holder of outstanding shares of Preferred Stock shall be entitled to cast the number of votes equal to the number of whole shares of Common Stock into which the shares of Preferred Stock held by such holder are convertible as of the record date for determining stockholders entitled to vote on such matter. Except as provided by law, by other provisions of this Certificate, the Bylaws or the Stockholders' Agreement, holders of Preferred Stock shall vote together with the holders of Common Stock as a single class and on an as-converted to Common Stock basis.

3.2 Election of Directors. The Board shall be comprised of the number of directors as set in accordance with this Certificate, the Bylaws and the Stockholders' Agreement. In accordance with, and subject to, the Stockholders' Agreement, (i) the holders of the shares of Series A-1 Preferred Stock, exclusively and as a separate class, shall be entitled to elect up to two directors of the Corporation, (ii) the holders of the shares (or conversion rights thereto) of Series A-2 Preferred Stock, exclusively and as a separate class, shall be entitled to elect up to two directors of the Corporation, and (iii) the holders of record of the shares of Common Stock and Preferred Stock (including shares of Common Stock issued or issuable upon conversion of the Preferred Stock), voting together as a single class, shall be entitled to elect three directors of the Corporation. In accordance with, and subject to the Stockholders' Agreement, any director elected as provided in the preceding sentences may be removed without cause by, and only by, the affirmative vote of the holders of the shares of capital stock entitled to elect such director or directors, given either at a special meeting of such stockholders duly called for that purpose or pursuant to a written consent of stockholders. If the holders of shares of the shares of capital stock, as the case may be, fail to elect a sufficient number of directors to fill all directorships for which they are entitled to elect directors, voting exclusively and as a separate class, pursuant to the first two sentences of this Section 3.2, then any directorship not so filled shall remain vacant until such time as such holders elect a person to fill such directorship by vote or written consent in lieu of a meeting; and no such directorship may be filled by stockholders of the Corporation other than by the stockholders of the Corporation that are entitled to elect a person to fill such directorship, voting exclusively and as a separate class. At any meeting held for the purpose of electing a director, the presence in person or by proxy of the holders of a majority of the outstanding shares of the class entitled to elect such director shall constitute a quorum for the purpose of electing such director. Except as otherwise provided in this Section 3.2, a vacancy in any directorship filled by the holders of any class or classes shall be filled only by vote or written consent in lieu of a meeting of the holders of such class or classes or by any remaining director or directors elected by the holders of such class or class pursuant to this Section 3.2. The voting of the directors of the Corporation shall be in accordance with ARTICLE IV, Section 8 of the Bylaws.

3.3 Majority Preferred Stock Protective Provisions. At any time (i) (x) prior to the one-year anniversary of the Effective Date (as defined in that certain Convertible Promissory Note issued by the Corporation to the holder of Series A-2 Preferred Stock ("***Promissory Note***")) (the "***Trigger Date***") when shares of Series A-1 Preferred Stock representing at least fifty percent (50%) of the Common Stock, on an as-converted to Common Stock basis, are outstanding and (y) following the Trigger Date, so long as the holder of Series A-1 Preferred Stock holds more Common Stock on an as-converted to Common Stock basis (including in respect of Common Stock that would be outstanding in the event of the conversion of the Note (as defined in the Promissory Note)) than the holder of Series A-2 Preferred Stock and (ii) following the Trigger Date, so long as the holder of Series A-2 Preferred Stock holds more Common Stock on an as-converted to Common Stock basis (including in respect of Common Stock that would be outstanding in the event of the conversion of the Note) than the holder of Series A-1 Preferred Stock, the Corporation shall not, either directly or indirectly by amendment, merger, consolidation, recapitalization, reclassification, or otherwise, do, authorize or approve any of the following without (in addition to any other vote required by law, this Certificate, the Bylaws of the Stockholders' Agreement) (each of the following actions, the "***Majority Preferred Stock Protective Provisions***") (A) solely in respect of the time periods contemplated by the foregoing clause (i), the prior written consent or affirmative vote of the holders of a majority of the outstanding shares of Series A-1 Preferred Stock (the "***Requisite Series A-1 Holders***") and (B) solely in respect of the time period contemplated by the foregoing clause (ii), the prior written consent or affirmative vote of the holders of a majority of the outstanding shares of Series A-2 Preferred Stock (the "***Requisite Series A-2 Holders***"), in each case, given in writing or by vote at a meeting, consenting or voting (as the case may be) separately as a class, and any such act or transaction entered into without such consent or vote shall be null and void *ab initio*, and of no force or effect:

3.3.1 Effect a Deemed Liquidation Event;

3.3.2 Amend, alter, repeal or waive any provision of, or add any provision to this Certificate or the bylaws of the Corporation (the "***Bylaws***"), whether by means of an amendment to this Certificate or the Bylaws or by merger, consolidation or otherwise;

3.3.3 Change the size or composition of the directors constituting the board of directors (or similar governing body) of any subsidiary of the Corporation, or establish any committee of the Board;

3.3.4 Effect any liquidation, dissolution or winding up of the affairs of the Corporation, effect any merger or consolidation, file for bankruptcy protection under applicable law or seek, consent to or acquiesce in the appointment of any trustee, receiver, conservator or liquidator for any assets of the Corporation, excluding any liquidation, dissolution or winding up of the affairs of the Corporation following the consummation of a Deemed Liquidation Event in accordance with the terms of this Certificate;

3.3.5 Create, or authorize the creation of, or issue or obligate itself to issue shares of, or reclassify, any capital stock of the Corporation or any options, warrants, subscriptions or other rights to purchase shares of any class or series of capital stock of the Corporation, other than (i) securities that having rights, preferences or privileges that rank junior to the rights, preferences or privileges attached to the Preferred Stock and (ii) securities issued to employees, officers, and directors of, and consultants to the Corporation or its subsidiaries (if issued solely because of any such person's status as an officer, director, employee, consultant or other person performing services for the Corporation and not as part of any offering of the Corporation's securities) pursuant to any qualified or non-qualified stock option plan or agreement or other equity incentive plan or agreement, employee stock ownership plan, stock plan or any restricted stock grant approved by the Requisite Series A-1 Holders and/or the Requisite Series A-2 Holders, as applicable;

3.3.6 Authorize any reclassification or recapitalization of the outstanding securities of the Corporation, which results in any class or series of shares or other securities having rights, preferences or privileges senior to or on parity with any of the rights, preferences or privileges attached to the Preferred Stock;

3.3.7 Purchase or redeem (or permit any subsidiaries of the Corporation to purchase or redeem) or otherwise acquire any of the outstanding securities of the Corporation, except for the repurchase of securities of the Corporation from employees, directors or consultants at cost upon termination of their relationship with the Corporation pursuant to the terms of the Stockholders' Agreement or any agreement with such employee, director or consultant, to the extent such repurchase has been approved by the Board;

3.3.8 Declare or pay dividends or make any distributions of cash, property or securities of the Corporation with respect to any shares of its Common Stock or any other capital stock of the Corporation, other than dividends or distributions of cash, property or securities of the Corporation made following the consummation of a Deemed Liquidation Event;

3.3.9 Make (or permit any of its subsidiaries to make) an acquisition (through a purchase, a merger or any other transaction) of the equity securities of any Person representing a majority, by voting power of the equity securities of such Person,

3.3.10 Make (or permit any of its subsidiaries to make) any acquisition or sale of assets (including the capital securities of any subsidiary of the Corporation) outside of the ordinary course of business consistent with past practice, including any acquisition of assets representing all or substantially all of the assets of the selling Person or Persons;

3.3.11 Enter into any partnership, joint venture or similar arrangement with another Person;

3.3.12 (i) Enter into (or permit any of its subsidiaries to enter into) any senior debt facility or (ii) create, or authorize the creation of, or issue, or authorize the issuance (or permit any subsidiary to take such steps) of any debt security or create any lien or security interest (except for purchase money liens or statutory liens of landlords, mechanics, materialmen, workmen, warehousemen and other similar persons arising or incurred in the ordinary course of business) or incur other indebtedness for borrowed money, including but not limited to obligations and contingent obligations under guarantees, or permit any subsidiary to take any such action with respect to any debt security lien, security interest or other indebtedness for borrowed money, other than the incurrence of indebtedness in the ordinary course of business of the Corporation in an amount less than $25,000 in the aggregate or pursuant to the terms

of (i) Note Purchase Agreement, dated as of December 6, 2023, among the Corporation, Sunlight Financial, LLC, SL Financial Holdings Inc., Cross River Bank and the holders from time to time party thereto or (ii) Amended and Restated Loan and Security Agreement, dated as of December 6, 2023, by and among the Corporation, Sunlight Financial LLC and Cross River Bank (the "***LSA***");

3.3.13 Enter into (or permit any of its subsidiaries to enter into) any agreement or contract with any affiliate of the Corporation (including directors, officers and other employees and excluding subsidiaries) other than agreements relating to employment, nondisclosure of confidential information, non-solicitation or non-competition;

3.3.14 Change the nature of the business operations of the Corporation and its subsidiaries as in effect on the date of the filing of this Certificate other than changes made in accordance with any budget or business plan approved by the Requisite Series A-1 Holders and/or the Requisite Series A-2 Holders, as applicable;

3.3.15 Approve, adopt or modify in a material way any operating or capital budgets of the Corporation, or deviate from the duly approved pro rated portion of the budget by more than 15% of any material line item in the budget in any given 6-month period;

3.3.16 Adopt, or amend or waive any provision of, any qualified or non-qualified stock option plan or agreement or other equity incentive plan or agreement, employee stock ownership plan, stock plan or any restricted stock grant or other deferred compensation plan;

3.3.17 Create a new subsidiary unless such subsidiary is wholly-owned by the Corporation;

3.3.18 Issue any of the Exempted Securities of the type described in Section 4.4.1(a)(iii), (v), (vi) and (viii);

3.3.19 Issue any security of a subsidiary to any person or entity other than the Corporation or an entity wholly-owned and controlled by the Corporation;

3.3.20 Enter into (or permit any of its subsidiaries to enter into) an employment, incentive equity or equity-linked, non-competition or non-solicitation agreement with or materially modify the terms of any such agreement with any managing director (including any equivalent position and any more senior position) of the Corporation (or any such subsidiaries) (or amend any such agreement) or hire or terminate any such managing director (including any equivalent position and any more senior position);

3.3.21 Authorize, engage in, enter into or consummate any agreement involving, or transaction or series of transactions, involving consideration in excess of 30% of the Corporation's tangible net worth; or

3.3.22 enter into any agreement or commitment to do any of the foregoing.

3.4 Fundamental Preferred Stock Protective Provisions. At any time (i) when the holder of Series A-1 Preferred Stock is not entitled to the Majority Preferred Stockholder Provisions or (B) the holder of Series A-2 Preferred Stock is not entitled to the Majority Preferred Stockholder Protective Provisions, the Corporation shall not, either directly or indirectly by amendment, merger, consolidation, recapitalization, reclassification, or otherwise, do, authorize or approve any of the following without (in addition to any other vote required by law, this Certificate, the Bylaws of the Stockholders' Agreement) (A) solely in respect of the time periods contemplated by the foregoing clause (i), the prior written consent or affirmative vote of the Requisite Series A-1 Holders and (B) solely in respect of the time period contemplated by the foregoing clause (ii), the prior written consent or affirmative vote of the Requisite Series A-2 Holders, in each case, given in writing or by vote at a meeting, consenting or voting (as the case may be) separately as a class, and any such act or transaction entered into without such consent or vote shall be null and void *ab initio*, and of no force or effect:

3.4.1 Effect a Deemed Liquidation Event;

3.4.2 Effect any liquidation, dissolution or winding up of the affairs of the Corporation, effect any merger or consolidation, file for bankruptcy protection under applicable law or seek, consent to or acquiesce in the appointment of any

trustee, receiver, conservator or liquidator for any assets of the Corporation, excluding any liquidation, dissolution or winding up of the affairs of the Corporation following the consummation of a Deemed Liquidation Event in accordance with the terms of this Certificate;

3.4.3 Make (or permit any of its subsidiaries to make) an acquisition (through a purchase, a merger or any other transaction) of the equity securities of any Person representing a majority, by voting power of the equity securities of such Person for consideration in excess of $1,000,000;

3.4.4 Make (or permit any of its subsidiaries to make) any acquisition or sale of assets (including the capital securities of any subsidiary of the Corporation) (i) outside of the ordinary course of business consistent with past practice, including any acquisition of assets representing all or substantially all of the assets of the selling Person or Persons for consideration in excess of $1,000,000 or (ii) in excess of $5,000,000;

3.4.5 Enter into any partnership, joint venture or similar arrangement with another Person outside the Ordinary Course of Business;

3.4.6 (i) Enter into (or permit any of its subsidiaries to enter into) any senior debt facility or (ii) create, or authorize the creation of, or issue, or authorize the issuance (or permit any subsidiary to take such steps) of any debt security or create any lien or security interest (except for purchase money liens or statutory liens of landlords, mechanics, materialmen, workmen, warehousemen and other similar persons arising or incurred in the ordinary course of business) or incur other indebtedness for borrowed money, including but not limited to obligations and contingent obligations under guarantees, or permit any subsidiary to take any such action with respect to any debt security lien, security interest or other indebtedness for borrowed money, other than the incurrence of indebtedness in the ordinary course of business of the Corporation in an amount less than $25,000 in the aggregate or pursuant to the terms of the LSA;

3.4.7 Materially change the nature of the business operations of the Corporation and its subsidiaries as in effect on the date of the filing of this Certificate other than changes made in accordance with any budget or business plan approved by the Requisite Series A-1 Holders and/or the Requisite Series A-2 Holders, as applicable;

3.4.8 Approve, adopt or modify in a material way any operating or capital budgets of the Corporation, or deviate from the duly approved budget by more than 15% of any material line item in the budget in any given 6-month period;

3.4.9 Create a new subsidiary unless such subsidiary is wholly-owned by the Corporation;

3.4.10 Enter into (or permit any of its subsidiaries to enter into) an employment, incentive equity or equity-linked, non-competition or non-solicitation agreement with or materially modify the terms of any such agreement with any chief executive officer, chief financial officer or chief operating officer (including any equivalent position and any more senior position) of the Corporation (or any such subsidiaries) (or amend any such agreement) or hire or terminate any such officer (including any equivalent position and any more senior position);

3.4.11 Amend, alter, repeal or waive any provision of, or add any provision to this Certificate or the Bylaws, whether by means of an amendment to this Certificate or the Bylaws or by merger, consolidation or otherwise;

3.4.12 Change the size or composition of the directors constituting the board of directors (or similar governing body) of any subsidiary of the Corporation, or establish any committee of the Board;

3.4.13 Create, or authorize the creation of, or issue or obligate itself to issue shares of, or reclassify, any capital stock of the Corporation or any options, warrants, subscriptions or other rights to purchase shares of any class or series of capital stock of the Corporation, other than (i) securities having rights, preferences or privileges that rank junior to the rights, preferences or privileges attached to the Preferred Stock and (ii) securities issued to employees, officers, and directors of, and consultants to the Corporation or its subsidiaries (if issued solely because of any such person's status as an officer, director, employee, consultant or other person performing services for the Corporation and not as part of any offering of the Corporation's securities) pursuant to any qualified

or non-qualified stock option plan or agreement or other equity incentive plan or agreement, employee stock ownership plan, stock plan or any restricted stock grant approved by the Requisite Series A-1 Holders and/or the Requisite Series A-2 Holders, as applicable;

3.4.14 Authorize any reclassification or recapitalization of the outstanding securities of the Corporation, which results in any class or series of shares or other securities having rights, preferences or privileges senior to or on parity with any of the rights, preferences or privileges attached to the Preferred Stock;

3.4.15 Purchase or redeem (or permit any subsidiaries of the Corporation to purchase or redeem) or otherwise acquire any of the outstanding securities of the Corporation on a non-pro rata basis, except for the repurchase of securities of the Corporation from employees, directors or consultants at cost upon termination of their relationship with the Corporation pursuant to the terms of the Stockholders' Agreement or any agreement with such employee, director or consultant, to the extent such repurchase has been approved by the Board;

3.4.16 Adopt, or amend or waive any provision of, any qualified or non-qualified stock option plan or agreement or other equity incentive plan or agreement, employee stock ownership plan, stock plan or any restricted stock grant or other deferred compensation plan that increases the aggregate amount of Common Stock that may be issued thereunder in excess of ten percent (10%) of the Common Stock (on an as-converted basis);

3.4.17 Declare or pay dividends or make any distributions of cash, property or securities of the Corporation with respect to any shares of its Common Stock or any other capital stock of the Corporation, other than dividends or distributions of cash, property or securities of the Corporation made following the consummation of a Deemed Liquidation Event;

3.4.18 Enter into (or permit any of its subsidiaries to enter into) any agreement or contract with any affiliate of the Corporation (including directors, officers and other employees and excluding subsidiaries) other than agreements relating to employment, nondisclosure of confidential information, non-solicitation or non-competition; or

3.4.19 enter into any agreement or commitment to do any of the foregoing.

4. Optional Conversion. The holders of the Preferred Stock shall have conversion rights as follows (the "***Conversion Rights***"):

4.1 Right to Convert.

4.1.1 Conversion Ratio. Each share of Preferred Stock shall be convertible, at the option of the holder thereof, at any time and from time to time, and without the payment of additional consideration by the holder thereof, into such number of fully paid and non-assessable shares of Common Stock as is determined by dividing such share's Original Issue Price by its Conversion Price (as defined below) in effect at the time of conversion. The "***Conversion Price***" shall initially be equal to the Original Issue Price. Such initial Conversion Price, and the rate at which shares of Preferred Stock may be converted into shares of Common Stock, shall be subject to adjustment as provided below.

4.1.2 Termination of Conversion Rights. In the event of a liquidation, dissolution or winding up of the Corporation or a Deemed Liquidation Event, the Conversion Rights shall terminate at the close of business on the last full day preceding the date fixed for the payment of any such amounts distributable on such event to the holders of Preferred Stock; provided that the foregoing termination of Conversion Rights shall not affect the amount(s) otherwise paid or payable in accordance with Section 2.1 to holders of Preferred Stock pursuant to such liquidation, dissolution or winding up of the Corporation or a Deemed Liquidation Event.

4.2 Fractional Shares. No fractional shares of Common Stock shall be issued upon conversion of the Preferred Stock. In lieu of any fractional shares to which the holder would otherwise be entitled, the Corporation shall pay cash equal

to such fraction multiplied by the fair market value of a share of Common Stock as determined in good faith by the Board. Whether or not fractional shares would be issuable upon such conversion shall be determined on the basis of the total number of shares of Preferred Stock the holder is at the time converting into Common Stock and the aggregate number of shares of Common Stock issuable upon such conversion.

4.3 Mechanics of Conversion.

4.3.1 Notice of Conversion. In order for a holder of Preferred Stock to voluntarily convert shares of Preferred Stock into shares of Common Stock, such holder shall (a) provide written notice to the Corporation's transfer agent at the office of the transfer agent for the Preferred Stock (or at the principal office of the Corporation if the Corporation serves as its own transfer agent) that such holder elects to convert all or any number of such holder's shares of Preferred Stock and, if applicable, any event on which such conversion is contingent and (b), if such holder's shares are certificated, surrender the certificate or certificates for such shares of Preferred Stock (or, if such registered holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate), at the office of the transfer agent for the Preferred Stock (or at the principal office of the Corporation if the Corporation serves as its own transfer agent). Such notice shall state such holder's name or the names of the nominees in which such holder wishes the shares of Common Stock to be issued. If required by the Corporation, any certificates surrendered for conversion shall be endorsed or accompanied by a written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder or his, her or its attorney duly authorized in writing. The close of business on the date of receipt by the transfer agent (or by the Corporation if the Corporation serves as its own transfer agent) of such notice and, if applicable, certificates (or lost certificate affidavit and agreement) shall be the time of conversion (the "***Conversion Time***"), and the shares of Common Stock issuable upon conversion of the specified shares shall be deemed to be outstanding of record as of such date. The Corporation shall, as soon as practicable after the Conversion Time (i) issue and deliver to such holder of Preferred Stock, or to his, her or its nominees, a certificate or certificates for the number of full shares of Common Stock issuable upon such conversion in accordance with the provisions hereof and a certificate for the number (if any) of the shares of Preferred Stock represented by the surrendered certificate that were not converted into Common Stock, (ii) pay in cash such amount provided in Section 4.2 in lieu of any fraction of a share of Common Stock otherwise issuable upon such conversion and (iii) pay all declared but unpaid dividends on the shares of Preferred Stock converted.

4.3.2 Reservation of Shares. The Corporation shall at all times when the Preferred Stock shall be outstanding, reserve and keep available out of its authorized but unissued capital stock, for the purpose of effecting the conversion of the Preferred Stock, such number of its duly authorized shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding Preferred Stock; and if at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Preferred Stock, the Corporation shall take such corporate action as may be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purposes, including, without limitation, engaging in best efforts to obtain the requisite stockholder approval of any necessary amendment to this Certificate. Before taking any action which would cause an adjustment reducing the Conversion Price below the then par value of the shares of Common Stock issuable upon conversion of the Preferred Stock, the Corporation will take any corporate action which may, in the opinion of its counsel, be necessary in order that the Corporation may validly and legally issue fully paid and non-assessable shares of Common Stock at such adjusted Conversion Price.

4.3.3 Effect of Conversion. All shares of Preferred Stock which shall have been surrendered for conversion as herein provided shall no longer be deemed to be outstanding and all rights with respect to such shares shall immediately cease and terminate at the Conversion Time, except only the right of the holders thereof to receive shares of Common Stock in exchange therefor, to receive payment in lieu of any fraction of a share otherwise issuable upon such conversion as provided in Section 4.2 and to receive payment of any dividends declared but unpaid thereon. Any shares of Preferred Stock so converted shall be retired and cancelled and may not be reissued as shares of such Preferred Stock, and the Corporation may thereafter take such appropriate action (without the need for stockholder action regardless of the provisions of Section 3.3 above) as may be necessary to reduce the authorized number of shares of Preferred Stock accordingly.

4.3.4 No Further Adjustment. Upon any such conversion, no adjustment to the Conversion Price shall be made for any declared but unpaid dividends on the Preferred Stock surrendered for conversion or on the Common Stock delivered upon conversion.

4.3.5 Taxes. The Corporation shall pay any and all issue and other similar taxes that may be payable in respect of any issuance or delivery of shares of Common Stock upon conversion of shares of Preferred Stock pursuant to this Section 4. The Corporation shall not, however, be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of shares of Common Stock in a name other than that in which the shares of Preferred Stock so converted were registered, and no such issuance or delivery shall be made unless and until the person or entity requesting such issuance has paid to the Corporation the amount of any such tax or has established, to the satisfaction of the Corporation, that such tax has been paid.

4.4 Adjustments to Conversion Price for Diluting Issues.

4.4.1 Special Definitions. For purposes of this Article Fourth, the following definitions shall apply:

(a) "***Additional Shares of Common Stock***" shall mean all shares of Common Stock issued (or, pursuant to Section 4.4.3 below, deemed to be issued) by the Corporation after the Original Issue Date (as defined below), other than (1) the following shares of Common Stock and (2) shares of Common Stock deemed issued pursuant to the following Options and Convertible Securities (clauses (1) and (2), collectively, "***Exempted Securities***"):

(i) Common Stock, Options or Convertible Securities issued upon conversion of any of the Preferred Stock or issued as a dividend or distribution on the Preferred Stock;

(ii) shares of Common Stock, Options or Convertible Securities issued by reason of a dividend, stock split, split-up or other distribution on, or conversion of, shares of Common Stock that is covered by Sections 4.5, 4.6, 4.7 or 4.8;

(iii) shares of Common Stock or Options issued to employees or directors of, or consultants or advisors to, the Corporation or any of its subsidiaries pursuant to a plan, agreement or arrangement approved by the Board in an aggregate amount not to exceed ten percent (10%) of the Common Stock (on fully diluted basis);

(iv) shares of Common Stock or Convertible Securities actually issued upon the exercise of Options or shares of Common Stock actually issued upon the conversion or exchange of Convertible Securities, in each case provided such issuance is pursuant to the terms of such Option or Convertible Security;

(v) shares of Common Stock, Options or Convertible Securities issued to banks, equipment lessors or other financial institutions, or to real property lessors, pursuant to a debt financing, equipment leasing or real property leasing transaction approved by the Board in an aggregate amount not to exceed two percent (2%) of the Common Stock (on fully diluted basis);

(vi) shares of Common Stock, Options or Convertible Securities issued to suppliers or third party service providers in connection with the provision of goods or services pursuant to transactions approved by the Board in an

aggregate amount not to exceed two percent (2%) of the Common Stock (on fully diluted basis);

(vii) shares of Common Stock, Options or Convertible Securities issued as acquisition consideration pursuant to the acquisition of another entity by the Corporation by merger, purchase of substantially all of the assets or intellectual property or other reorganization or to a joint venture agreement, provided that such issuances are approved by the Board; or

(viii) shares of Common Stock, Options or Convertible Securities issued in connection with sponsored research, collaboration, technology license, development OEM, marketing or other similar agreements or strategic partnerships approved by the Board in an aggregate amount not to exceed two percent (2%) of the Common Stock (on fully diluted basis).

(b) "***Convertible Securities***" shall mean any evidences of indebtedness, shares or other securities directly or indirectly convertible into or exchangeable for Common Stock, but excluding Options.

(c) "***Option***" shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire Common Stock or Convertible Securities.

(d) "***Original Issue Date***" shall mean the date on which the first share of Preferred Stock was issued.

4.4.2 No Adjustment of Conversion Price. No adjustment in the Conversion Price shall be made as the result of the issuance or deemed issuance of Additional Shares of Common Stock if the Corporation receives written notice from the Requisite Holders agreeing that no such adjustment shall be made as the result of the issuance or deemed issuance of such Additional Shares of Common Stock.

4.4.3 Deemed Issue of Additional Shares of Common Stock.

(a) If the Corporation at any time or from time to time after the Original Issue Date shall issue any Options or Convertible Securities (excluding Options or Convertible Securities which are themselves Exempted Securities) or shall fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares of Common Stock (as set forth in the instrument relating thereto, assuming the satisfaction of any conditions to exercisability, convertibility or exchangeability but without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or, in the case of Convertible Securities and Options therefor, the conversion or exchange of such Convertible Securities, shall be deemed to be Additional Shares of Common Stock issued as of the time of such issue or, in case such a record date shall have been fixed, as of the close of business on such record date.

(b) If the terms of any Option or Convertible Security, the issuance of which resulted in an adjustment to the Conversion Price pursuant to the terms of Section 4.4.4, are revised as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Option or Convertible Security (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such Option or Convertible Security) to provide for either (1) any increase or decrease in the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any such Option or Convertible Security or (2) any increase or decrease in the consideration payable to the Corporation upon such exercise, conversion and/or exchange, then, effective upon such increase or decrease becoming effective, the Conversion Price computed upon the original issue of such Option or Convertible Security (or upon the occurrence of a record date with respect thereto) shall be readjusted to such Conversion Price as would have obtained had such revised terms been in effect upon the original date of issuance of such Option or Convertible Security. Notwithstanding the foregoing, no readjustment pursuant to this clause (b) shall have the effect of increasing the Applicable Conversion Price to an amount which exceeds the lower of (i) the Price in effect immediately prior to the original adjustment made as a result of the issuance of such Option or Convertible Security, or (ii) the Conversion Price that would have resulted from any issuances of Additional

Shares of Common Stock (other than deemed issuances of Additional Shares of Common Stock as a result of the issuance of such Option or Convertible Security) between the original adjustment date and such readjustment date.

(c) If the terms of any Option or Convertible Security (excluding Options or Convertible Securities which are themselves Exempted Securities), the issuance of which did not result in an adjustment to a Conversion Price pursuant to the terms of Section 4.4.4 (either because the consideration per share (determined pursuant to Section 4.4.5) of the Additional Shares of Common Stock subject thereto was equal to or greater than the Conversion Price then in effect, or because such Option or Convertible Security was issued before the Original Issue Date), are revised after the Original Issue Date as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Option or Convertible Security (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such Option or Convertible Security) to provide for either (1) any increase in the number of shares of Common Stock issuable upon the exercise, conversion or exchange of any such Option or Convertible Security or (2) any decrease in the consideration payable to the Corporation upon such exercise, conversion or exchange, then such Option or Convertible Security, as so amended or adjusted, and the Additional Shares of Common Stock subject thereto (determined in the manner provided in Section 4.4.3(a) shall be deemed to have been issued effective upon such increase or decrease becoming effective.

(d) Upon the expiration or termination of any unexercised Option or unconverted or unexchanged Convertible Security (or portion thereof) which resulted (either upon its original issuance or upon a revision of its terms) in an adjustment to the Conversion Price pursuant to the terms of Section 4.4.4, the Conversion Price shall be readjusted to such Conversion Price as would have obtained had such Option or Convertible Security (or portion thereof) never been issued.

(e) If the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any Option or Convertible Security, or the consideration payable to the Corporation upon such exercise, conversion and/or exchange, is calculable at the time such Option or Convertible Security is issued or amended but is subject to adjustment based upon subsequent events, any adjustment to the Conversion Price provided for in this Section 4.4.3 shall be effected at the time of such issuance or amendment based on such number of shares or amount of consideration without regard to any provisions for subsequent adjustments (and any subsequent adjustments shall be treated as provided in clauses (b) and (c) of this Section 4.4.3). If the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any Option or Convertible Security, or the consideration payable to the Corporation upon such exercise, conversion and/or exchange, cannot be calculated at all at the time such Option or Convertible Security is issued or amended, any adjustment to the Conversion Price that would result under the terms of this Section 4.4.3 at the time of such issuance or amendment shall instead be effected at the time such number of shares and/or amount of consideration is first calculable (even if subject to subsequent adjustments), assuming for purposes of calculating such adjustment to the Conversion Price that such issuance or amendment took place at the time such calculation can first be made.

4.4.4 Adjustment of Conversion Price Upon Issuance of Additional Shares of Common Stock. In the event the Corporation shall at any time after the Original Issue Date issue Additional Shares of Common Stock (including Additional Shares of Common Stock deemed to be issued pursuant to Section 4.4.3), without consideration or for a consideration per share less than the Conversion Price in effect immediately prior to such issuance or deemed issuance, then the Conversion Price shall be reduced, concurrently with such issue, to a price (calculated to the nearest one-hundredth of a cent) determined in accordance with the following formula:

$$CP_2 = CP_1 * (A + B) \div (A + C).$$

For purposes of the foregoing formula, the following definitions shall apply:

(a) "***CP_2***" shall mean the Conversion Price in effect immediately after such issuance or deemed issuance of Additional Shares of Common Stock

(b) "***CP_1***" shall mean the Conversion Price in effect immediately prior to such issuance or deemed issuance of Additional Shares of Common Stock;

(c) "***A***" shall mean the number of shares of Common Stock outstanding immediately prior to such issuance or deemed issuance of Additional Shares of Common Stock (treating for this purpose as outstanding all shares of Common Stock issuable upon exercise of Options outstanding immediately prior to such issuance or deemed issuance or upon conversion or exchange of Convertible Securities (including the Preferred Stock) outstanding (assuming exercise of any outstanding Options therefor) immediately prior to such issue);

(d) "***B***" shall mean the number of shares of Common Stock that would have been issued if such Additional Shares of Common Stock had been issued or deemed issued at a price per share equal to CP_1 (determined by dividing the aggregate consideration received by the Corporation in respect of such issue by CP_1); and

(e) "***C***" shall mean the number of such Additional Shares of Common Stock issued in such transaction.

4.4.5 Determination of Consideration. For purposes of this Section 4.4, the consideration received by the Corporation for the issuance or deemed issuance of any Additional Shares of Common Stock shall be computed as follows:

(a) Cash and Property. Such consideration shall:

(i) insofar as it consists of cash, be computed at the aggregate amount of cash received by the Corporation, after payment of any underwriter's discounts and commissions, excluding amounts paid or payable for accrued interest;

(ii) insofar as it consists of property other than cash, be computed at the fair market value thereof at the time of such issue, as determined in good faith by the Board; and

(iii) in the event Additional Shares of Common Stock are issued together with other shares or securities or other assets of the Corporation for consideration which covers both, be the proportion of such consideration so received, computed as provided in clauses (i) and (ii) above, as determined in good faith by the Board.

(b) Options and Convertible Securities. The consideration per share received by the Corporation for Additional Shares of Common Stock deemed to have been issued pursuant to Section 4.4.3, relating to Options and Convertible Securities, shall be determined by dividing:

(i) The total amount, if any, received or receivable by the Corporation as consideration for the issue of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) payable to the Corporation upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities, by

(ii) the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the

exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities.

4.4.6 Multiple Closing Dates. In the event the Corporation shall issue on more than one date Additional Shares of Common Stock that are a part of one transaction or a series of related transactions and that would result in an adjustment to the Conversion Price pursuant to the terms of Section 4.4.4 then, upon the final such issuance, the Conversion Price shall be readjusted to give effect to all such issuances as if they occurred on the date of the first such issuance (and without giving effect to any additional adjustments as a result of any such subsequent issuances within such period).

4.5 Adjustment for Stock Splits and Combinations. If the Corporation shall at any time or from time to time after the Original Issue Date effect a subdivision of the outstanding Common Stock, the Conversion Price in effect immediately before that subdivision shall be proportionately decreased so that the number of shares of Common Stock issuable on conversion of each share of such class shall be increased in proportion to such increase in the aggregate number of shares of Common Stock outstanding. If the Corporation shall at any time or from time to time after the Original Issue Date combine the outstanding shares of Common Stock, the Conversion Price in effect immediately before the combination shall be proportionately increased so that the number of shares of Common Stock issuable on conversion of each share of such class shall be decreased in proportion to such decrease in the aggregate number of shares of Common Stock outstanding. Any adjustment under this Section 4 shall become effective at the close of business on the date the subdivision or combination becomes effective.

4.6 Adjustment for Certain Dividends and Distributions. In the event the Corporation at any time or from time to time after the Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable on the Common Stock in additional shares of Common Stock, then and in each such event the Conversion Price in effect immediately before such event shall be decreased as of the time of such issuance or, in the event such a record date shall have been fixed, as of the close of business on such record date, by multiplying the Conversion Price then in effect by a fraction:

(1) the numerator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date, and

(2) the denominator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date plus the number of shares of Common Stock issuable in payment of such dividend or distribution.

Notwithstanding the foregoing, (a) if such record date shall have been fixed and such dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, the Conversion Price shall be recomputed accordingly as of the close of business on such record date and thereafter the Conversion Price shall be adjusted pursuant to this Section 4 as of the time of actual payment of such dividends or distributions; and (b) that no such adjustment shall be made if the holders of Preferred Stock simultaneously receive a dividend or other distribution of shares of Common Stock in a number equal to the number of shares of Common Stock as they would have received if all outstanding shares of Preferred Stock had been converted into Common Stock on the date of such event.

4.7 Adjustments for Other Dividends and Distributions. In the event the Corporation at any time or from time to time after the Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in securities of the Corporation (other than a distribution of shares of Common Stock in respect of outstanding shares of Common Stock) or in other property and the provisions of Section 1 do not apply to such dividend or distribution, then and in each such event the holders of Preferred Stock shall receive, simultaneously with the distribution to the holders of Common Stock, a dividend or other distribution of such securities or other property in an amount equal to the amount of such securities or other property as they would have received if all outstanding shares of Preferred Stock had been converted into Common Stock on the date of such event.

4.8 Adjustment for Merger or Reorganization, etc. Subject to the provisions of Section 2.3, if there shall occur any reorganization, recapitalization, reclassification, consolidation or merger involving the Corporation in which the Common Stock (but not the Preferred Stock) is converted into or exchanged for securities, cash or other property (other than a transaction covered by Sections 4.4, 4.6 or 4.7), then, following any such reorganization, recapitalization, reclassification, consolidation or merger, each share of Preferred Stock shall thereafter be convertible in lieu of the Common Stock into which it was convertible prior to such event into the kind and amount of securities, cash or other property which a holder of the number of shares of Common Stock of the Corporation issuable upon conversion of one (1) share of Preferred Stock immediately prior to such reorganization, recapitalization, reclassification, consolidation or merger would have been entitled to receive pursuant to such transaction; and, in such case, appropriate adjustment (as determined in good faith by the Board) shall be made in the application of the provisions in this Section 4 with respect to the rights and interests thereafter of the holders of the Preferred Stock, to the end that the provisions set forth in this Section 4 (including provisions with respect to changes in and other adjustments of the Conversion Price) shall thereafter be applicable, as nearly as reasonably may be, in relation to any securities or other property thereafter deliverable upon the conversion of the Preferred Stock. For the avoidance of doubt, nothing in this Section 4.8 shall be construed as preventing the holders of Preferred Stock from seeking any appraisal rights to which they are otherwise entitled under the General Corporation Law in connection with a merger triggering an adjustment hereunder, nor shall this Section 4.8 be deemed conclusive evidence of the fair value of the shares of Preferred Stock in any such appraisal proceeding.

4.9 Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment of the Conversion Price pursuant to this Section 4, the Corporation at its expense shall, as promptly as reasonably practicable but in any event not later than twenty (20) days thereafter, compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of Preferred Stock a certificate setting forth such adjustment or readjustment (including the kind and amount of securities, cash or other property into which the Preferred Stock is convertible) and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, as promptly as reasonably practicable after the written request at any time of any holder of Preferred Stock (but in any event not later than fifteen (15) days thereafter), furnish or cause to be furnished to such holder a certificate setting forth (i) the Conversion Price then in effect, and (ii) the number of shares of Common Stock and the amount, if any, of other securities, cash or property which then would be received upon the conversion of such holder's Preferred Stock.

4.10 Notice of Record Date. In the event:

(a) the Corporation shall take a record of the holders of its Common Stock (or other capital stock or securities at the time issuable upon conversion of the Preferred Stock) for the purpose of entitling or enabling them to receive any dividend or other distribution, or to receive any right to subscribe for or purchase any shares of capital stock of any class or any other securities, or to receive any other security; or

(b) of any capital reorganization of the Corporation, any reclassification of the Common Stock of the Corporation, or any Deemed Liquidation Event; or

(c) of the voluntary or involuntary dissolution, liquidation or winding-up of the Corporation,

then, and in each such case, the Corporation will send or cause to be sent to the holders of the Preferred Stock a notice specifying, as the case may be, (i) the record date for such dividend, distribution or right, and the amount and character of such dividend, distribution or right, or (ii) the effective date on which such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up is proposed to take place, and the time, if any is to be fixed, as of which the holders of record of Common Stock (or such other capital stock or securities at the time issuable upon the conversion of the Preferred Stock) shall be entitled to exchange their shares of Common Stock (or such other capital stock or securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up, and the amount per share and character of such exchange applicable to the Preferred Stock and the Common Stock. Such notice shall be sent at least ten (10) days prior to the record date or effective date for the event specified in such notice.

5. Mandatory Conversion.

5.1 Trigger Events. Upon either (a) the closing of the sale of shares of this Corporation's Common Stock to the public at a price of at least $51.39 subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the Common Stock), in a firm-commitment underwritten public offering pursuant to an effective registration statement on Form S-1 under the Securities Act of 1933, as amended, resulting in at least $50,000,000 of gross proceeds, or (b) the date and time, or the occurrence of an event, specified by vote or written consent of the Requisite Holders (the time of such closing or the date and time specified or the time of the event specified in such vote or written consent is referred to herein as the "***Mandatory Conversion Time***"), then (i) all outstanding shares of Preferred Stock shall automatically be converted into shares of Common Stock, at the then effective conversion rate as calculated pursuant to Section 4.1.1 and (ii) such shares may not be reissued by the Corporation.

5.2 Procedural Requirements. All holders of record of shares of Preferred Stock shall be sent written notice of the Mandatory Conversion Time and the place designated for mandatory conversion of all such shares of Preferred Stock pursuant to this Section 5. Such notice need not be sent in advance of the occurrence of the Mandatory Conversion Time. Upon receipt of such notice, each holder of shares of Preferred Stock in certificated form shall surrender his, her or its certificate or certificates for all such shares (or, if such holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate) to the Corporation at the place designated in such notice. If so required by the Corporation, any certificates surrendered for conversion shall be endorsed or accompanied by written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder or by his, her or its attorney duly authorized in writing. All rights with respect to the Preferred Stock converted pursuant to Section 5.1, including the rights, if any, to receive notices and vote (other than as a holder of Common Stock), will terminate at the Mandatory Conversion Time (notwithstanding the failure of the holder or holders thereof to surrender any certificates at or prior to such time), except only the rights of the holders thereof, upon surrender of any certificate or certificates of such holders (or lost certificate affidavit and agreement) therefor, to receive the items provided for in the next sentence of this Section 5.2. As soon as practicable after the Mandatory Conversion Time and, if applicable, the surrender of any certificate or certificates (or lost certificate affidavit and agreement) for Preferred Stock, the Corporation shall (a) issue and deliver to such holder, or to his, her or its nominees, a certificate or certificates for the number of full shares of Common Stock issuable on such conversion in accordance with the provisions hereof and (b) pay cash as provided in Section 4.2 in lieu of any fraction of a share of Common Stock otherwise issuable upon such conversion and the payment of any declared but unpaid dividends on the shares of Preferred Stock converted. Such converted Preferred Stock shall be retired and cancelled and may not be reissued as shares of such Preferred Stock, and the Corporation may thereafter take such appropriate action (without the need for stockholder action) as may be necessary to reduce the authorized number of shares of Preferred Stock accordingly.

6. Redemption. Other than as set forth in Section 2.3.2(b), the Preferred Stock is not redeemable at the option of the holder or the Corporation.

7. Redeemed or Otherwise Acquired Shares. Any shares of Preferred Stock that are redeemed, converted or otherwise acquired by the Corporation or any of its subsidiaries shall be automatically and immediately cancelled and retired and shall not be reissued, sold or transferred. Neither the Corporation nor any of its subsidiaries may exercise any voting or other rights granted to the holders of Preferred Stock following redemption, conversion or acquisition.

8. Waiver. Except as otherwise set forth herein, (a) any of the rights, powers, preferences and other terms of the Series A-1 Preferred Stock set forth herein may be waived on behalf of all holders of Series A-1 Preferred Stock by the affirmative written consent or vote of the holders of a majority of the issued and outstanding shares of Series A-1 Preferred Stock and (b) any of the rights, powers, preferences and other terms of the Series A-2 Preferred Stock set forth herein may be waived on behalf of all holders of Series A-2 Preferred Stock by the affirmative written consent or vote of the holders of a majority of the issued and outstanding shares of Series A-2 Preferred Stock; provided however that any holder of Preferred Stock may waive its own rights hereunder on such holder's own behalf without the consent of any other stockholder.

9. Notices. Any notice required or permitted by the provisions of this Article Fourth to be given to a holder of shares of Preferred Stock shall be mailed, postage prepaid, to the post office address last shown on the records of the Corporation, or given by electronic communication in compliance with the provisions of the General Corporation Law, and shall be deemed sent upon such mailing or electronic transmission.

FIFTH: Pursuant to Section 1123(a)(6) of Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"), the Corporation will not issue non-voting equity securities (which shall not be deemed to include any warrants or options or similar instruments to purchase equity of the Corporation); provided, however, that this provision (i) will have no further force or effect beyond that required under Section 1123 of the Bankruptcy Code, (ii) will have such force and effect, if any, only for so long as such section is in effect and applicable to the Corporation or any of its wholly-owned subsidiaries and (iii) in all events may be amended or eliminated in accordance with applicable law as from time to time in effect. This prohibition on the issuance of non-voting equity securities is included in compliance Section 1123(a)(6) of the Bankruptcy Code.

SIXTH: Subject to any additional vote required by this Certificate, the Bylaws or the Stockholders' Agreement, in furtherance and not in limitation of the powers conferred by statute, the Board is expressly authorized to make, repeal, alter, amend and rescind any or all of the Bylaws.

SEVENTH: Subject to any additional vote required by this Certificate, the number of directors of the Corporation shall be determined in the manner set forth in the Bylaws as modified by the Stockholders' Agreement. Except as otherwise set forth in the Bylaws or the Stockholders' Agreement, each director shall be entitled to one (1) vote on each matter presented to the Board subject to any additional approval requirement as set forth in the Stockholders' Agreement.

EIGHTH: Elections of directors need not be by written ballot unless the Bylaws shall so provide.

NINTH: Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws may provide. The books of the Corporation may be kept outside the State of Delaware at such place or places as may be designated from time to time by the Board or in the Bylaws.

TENTH: To the fullest extent permitted by law, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. If the General Corporation Law or any other law of the State of Delaware is amended after approval by the stockholders of this Article Ninth to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the General Corporation Law as so amended.

Any repeal or modification of the foregoing provisions of this Article Ninth by the stockholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of, or increase the liability of any director of the Corporation with respect to any acts or omissions of such director occurring prior to, such repeal or modification.

ELEVENTH: To the fullest extent permitted by applicable law, the Corporation is authorized to provide indemnification of (and advancement of expenses to) directors, officers and agents of the Corporation (and any other persons to which General Corporation Law permits the Corporation to provide indemnification) through bylaw provisions, agreements with such agents or other persons, vote of stockholders or disinterested directors or otherwise, in excess of the indemnification and advancement otherwise permitted by Section 145 of the General Corporation Law.

Any amendment, repeal or modification of the foregoing provisions of this Article Tenth shall not (a) adversely affect any right or protection of any director, officer or other agent of the Corporation existing at the time of such amendment, repeal or modification or (b) increase the liability of any director of the Corporation with respect to any acts or omissions of such director, officer or agent occurring prior to, such amendment, repeal or modification.

TWELFTH: The Corporation renounces, to the fullest extent permitted by law, any interest or expectancy of the Corporation in, or in being offered an opportunity to participate in, any Excluded Opportunity. An "***Excluded Opportu*nity**" is any matter, transaction or interest that is presented to, or acquired, created or developed by, or which otherwise comes into the possession of (i) any

director of the Corporation who is not an employee of the Corporation or any of its subsidiaries, or (ii) any holder of Preferred Stock or any partner, member, director, stockholder, employee, affiliate or agent of any such holder, other than someone who is an employee of the Corporation or any of its subsidiaries (collectively, the persons referred to in clauses (i) and (ii) are "***Covered Persons***"), unless such matter, transaction or interest is presented to, or acquired, created or developed by, or otherwise comes into the possession of, a Covered Person expressly and solely in such Covered Person's capacity as a director of the Corporation while such Covered Person is performing services in such capacity. Any repeal or modification of this Article Eleventh will only be prospective and will not affect the rights under this Article Eleventh in effect at the time of the occurrence of any actions or omissions to act giving rise to liability. Notwithstanding anything to the contrary contained elsewhere in this Certificate, the affirmative written consent or vote of the Requisite Holders, will be required to amend or repeal, or to adopt any provisions inconsistent with this Article Eleventh.

THIRTEENTH: Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery in the State of Delaware shall be the sole and exclusive forum for any stockholder (including a beneficial owner) to bring (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim against the Corporation, its directors, officers or employees arising pursuant to any provision of the Delaware General Corporation Law or this Certificate or the Bylaws or (iv) any action asserting a claim against the Corporation, its directors, officers or employees governed by the internal affairs doctrine, except for, as to each of (i) through (iv) above, any claim as to which the Court of Chancery determines that there is an indispensable party not subject to the jurisdiction of the Court of Chancery (and the indispensable party does not consent to the personal jurisdiction of the Court of Chancery within ten (10) days following such determination), which is vested in the exclusive jurisdiction of a court or forum other than the Court of Chancery, or for which the Court of Chancery does not have subject matter jurisdiction. If any provision or provisions of this Article Twelfth shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Article Twelfth (including, without limitation, each portion of any sentence of this Article Twelfth containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) and the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby.

* * *

That the foregoing amendment and restatement was approved by the holders of the requisite number of shares of this corporation in accordance with Section 228 of the General Corporation Law.

That this Certificate, which restates and integrates and further amends the provisions of this Certificate, has been duly adopted in accordance with Sections 242 and 245 of the General Corporation Law.

[Signature Page Follows]

IN WITNESS WHEREOF, this Third Amended and Restated Certificate of Incorporation has been executed by a duly authorized officer of this Corporation on this 6th day of December, 2023.

By: /s/ Rodney Yoder
Name: Rodney Yoder
Title: Chief Financial Officer

[Signature Page to Third Amended and Restated Certificate of Incorporation]

Exhibit 3.2

Execution Version

SECOND AMENDED AND RESTATED BYLAWS
OF
SUNLIGHT FINANCIAL HOLDINGS INC.
(A DELAWARE CORPORATION)

DATED DECEMBER 6, 2023

ARTICLE I

OFFICES

Section 1. Registered Office. The registered office of the Sunlight Financial Holdings Inc. (the "***Corporation***") in the State of Delaware shall be as set forth in the Third Amended and Restated Certificate of Incorporation ("***Certificate of Incorporation***") of the Corporation or as otherwise designated by the board of directors of the Corporation ("***Board of Directors***").

Section 2. Other Offices. The Corporation shall also have and maintain an office or principal place of business at such place as may be fixed by the Board of Directors, and may also have offices at such other places, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II

CORPORATE SEAL

Section 1. Corporate Seal. The Board of Directors may adopt a corporate seal. The corporate seal shall consist of a die bearing the name of the Corporation and the inscription, "Corporate Seal-Delaware." Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

ARTICLE III

STOCKHOLDERS' MEETINGS

Section 1. Place of Meetings. Meetings of the stockholders of the Corporation may be held at such place, either within or without the State of Delaware, as may be determined from time to time by the Board of Directors. The Board of Directors may, in its sole discretion, determine that the meeting shall not be held at any place, but may instead be held solely by means of remote communication as provided under the Delaware General Corporation Law ("***DGCL***").

Section 2. Annual Meeting.

(a) The annual meeting of the stockholders of the Corporation, for the purpose of election of directors and for such other business as may lawfully come before it, shall be held on such date and at such time as may be designated from time to time by the Board of Directors. Nominations of persons for election to the Board of Directors of the Corporation and the proposal of business to be considered by the stockholders may be made at an annual meeting of stockholders: (i) pursuant to the Corporation's notice of meeting of stockholders; (ii) by or at the direction of the Board of Directors; or (iii) by any stockholder of the Corporation who was a stockholder of record at the time of giving of notice provided for in the following paragraph, who is entitled to vote at the meeting and who complied with the notice procedures set forth in this Section 2.

(b) At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. For nominations or other business to be properly brought before an annual meeting by a stockholder pursuant to clause (iii) of Section 2(a), (i) the stockholder must have given timely notice thereof in writing to the Secretary, and (ii) such other business must be a proper matter for stockholder action under the DGCL. To be timely, a stockholder's notice shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the tenth (10^{th}) day prior to the date of the annual meeting.

(c) Only such persons who are nominated in accordance with the procedures set forth in this Section 2 shall be eligible to serve as directors and only such business shall be conducted at a meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this Section 2. Except as otherwise provided by law, the chairman of the meeting shall have the power and duty to determine whether a nomination or any business proposed to be brought before the meeting was made, or proposed, as the case may be, in accordance with the procedures set forth in these Second Amended and Restated Bylaws ("***Bylaws***") and, if any proposed nomination or business is not in compliance with these Bylaws, to declare that such defective proposal or nomination shall not be presented for stockholder action at the meeting and shall be disregarded.

Section 3. Special Meetings.

(a) Special meetings of the stockholders of the Corporation may be called, for any purpose or purposes, by (i) the Chairman of the Board of Directors, (ii) the Chief Executive Officer, (iii) the Board of Directors pursuant to a resolution adopted by a majority of the total number of authorized directors (whether or not there exist any vacancies in previously authorized directorships at the time any such resolution is presented to the Board of Directors for adoption) or (iv) by the holders of shares entitled to cast not less than twenty percent (20%) of the votes at the meeting, and shall be held at such place, on such date, and at such time as the Board of Directors shall fix.

(b) If a special meeting is properly called by any person or persons other than the Board of Directors, the request shall be in writing, specifying the general nature of the business proposed to be transacted, and shall be delivered personally or sent by certified or registered mail, return receipt requested, or by telegraphic or other facsimile transmission to the Chairman of the Board of Directors, the Chief Executive Officer, or the Secretary. No business may be transacted at such special meeting otherwise than specified in such notice. The Board of Directors shall determine the time and place of such special meeting, which shall be held not less than fifteen (15) days nor more than thirty (30) days after the date of the receipt of the request. Upon determination of the time and place of the meeting, the officer receiving the request shall cause notice to be given to the stockholders entitled to vote, in accordance with the provisions of Section 4. Nothing contained in this paragraph (b) shall be construed as limiting, fixing, or affecting the time when a meeting of stockholders called by action of the Board of Directors may be held.

Section 4. Notice of Meetings. Except as otherwise provided by law, notice, given in writing or by electronic transmission, of each meeting of stockholders shall be given not less than five (5) days before the date of the meeting to each stockholder entitled to vote at such meeting, such notice to specify the place, if any, date and hour, in the case of special meetings, the purpose or purposes of the meeting, and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at any such meeting. If mailed, notice is given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the Corporation. Notice of the time, place, if any, and purpose of any meeting of stockholders may be waived in writing, signed by the person entitled to notice thereof or by electronic transmission by such person, either before or after such meeting, and will be waived by any stockholder by his attendance thereat in person, by remote communication, if applicable, or by proxy, except when the stockholder attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Any stockholder so waiving notice of such meeting shall be bound by the proceedings of any such meeting in all respects as if due notice thereof had been given.

Section 5. Quorum. At all meetings of stockholders, except where otherwise provided by statute, or by the Certificate of Incorporation or these Bylaws, the presence, in person, by remote communication, if applicable, or by proxy duly authorized, of the holders of a majority of the outstanding shares of stock entitled to vote shall constitute a quorum for the transaction of business. In the absence of a quorum, any meeting of stockholders may be adjourned, from time to time, either by the chairman of the meeting or by vote of the holders of a majority of the shares represented thereat, but no other business shall be transacted at such meeting. The stockholders present at a duly called or convened meeting, at which a quorum is present, may continue to transact business until

adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum. Except as otherwise provided by statute, or by the Certificate of Incorporation or these Bylaws, in all matters other than the election of directors, the affirmative vote of a majority of shares present in person, by remote communication, if applicable, or represented by proxy duly authorized at a duly constituted meeting and entitled to vote generally on the subject matter shall be the act of the stockholders. Except as otherwise provided by statute, or the Certificate of Incorporation or these Bylaws, directors shall be elected by a plurality of the votes of the shares present in person, by remote communication, if applicable, or represented by proxy duly authorized at a duly constituted meeting and entitled to vote generally on the election of directors. Where a separate vote by a class or classes or series is required, except where otherwise provided by statute, or by the Certificate of Incorporation or these Bylaws, a majority of the outstanding shares of such class or classes or series, present in person, by remote communication, if applicable, or represented by proxy duly authorized, shall constitute a quorum entitled to take action with respect to that vote on that matter. Except where otherwise provided by statute, or by the Certificate of Incorporation or these Bylaws, the affirmative vote of the majority (plurality, in the case of the election of directors) of shares of such class or classes or series present in person, by remote communication, if applicable, or represented by proxy duly authorized at a duly constituted meeting shall be the act of such class or classes or series.

Section 6. Adjournment and Notice of Adjourned Meetings. Any meeting of stockholders, whether annual or special, may be adjourned from time to time either by the chairman of the meeting or by the vote of a majority of the shares present in person, by remote communication, if applicable, or represented by proxy duly authorized. When a meeting is adjourned to another time or place, if any, notice need not be given of the adjourned meeting if the time and place, if any, thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting in accordance with Section 4.

Section 7. Voting Rights. For the purpose of determining those stockholders entitled to vote at any meeting of the stockholders, except as otherwise provided by law, only persons in whose names shares stand on the stock records of the Corporation on the record date, as provided in Article VII, Section 4, shall be entitled to vote at any meeting of stockholders. Every person entitled to vote or execute consents shall have the right to do so either in person, by remote communication, if applicable, or by an agent or agents authorized by a proxy granted in accordance with Delaware law. An agent so appointed need not be a stockholder. No proxy shall be voted after three (3) years from its date of creation unless the proxy provides for a longer period.

Section 8. Joint Owners of Stock. If shares or other securities having voting power stand of record in the names of two (2) or more persons, whether fiduciaries, members of a partnership, joint tenants, tenants in common, tenants by the entirety, or otherwise, or if two (2) or more persons have the same fiduciary relationship respecting the same shares, unless the Secretary is given written notice to the contrary and is furnished with a copy of the instrument or order appointing them or creating the relationship wherein it is so provided, their acts with respect to voting shall have the following effect: (a) if only one (1) votes, such person's act binds all; (b) if more than one (1) votes, the act of the majority so voting binds all; (c) if more than one (1) votes, but the vote is evenly split on any particular matter, each faction may vote the securities in question proportionally, or may apply to the Delaware Court of Chancery for relief as provided in Section 217(b) of the DGCL. If the instrument filed with the Secretary shows that any such tenancy is held in unequal interests, a majority or even-split for the purpose of subsection (c) of Section 217 of the DGCL shall be a majority or even-split in interest.

Section 9. List of Stockholders. The Secretary shall prepare and make, at least five (5) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at said meeting, arranged in alphabetical order, showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, on a reasonably accessible electronic network or otherwise; *provided*, that the information required to gain access to such list is provided with the notice of the meeting, or during ordinary business hours, at the principal place of business of the Corporation. In the event that the Corporation determines to make the list available on an electronic network, the Corporation may take reasonable steps to ensure that such information is available only to stockholders of the Corporation. The list shall be open to examination of any stockholder during the time of the meeting as provided by law.

Section 10. Action Without Meeting.

(a) Unless otherwise provided in the Certificate of Incorporation, any action required by statute to be taken at any annual or special meeting of the stockholders, or any action which may be taken at any annual or special meeting of the stockholders, may

be taken without a meeting, without prior notice and without a vote, if a consent in writing, or by electronic transmission setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted.

(b) Every written consent or electronic transmission shall bear the date of signature of each stockholder who signs the consent, and no written consent or electronic transmission shall be effective to take the corporate action referred to therein unless, within sixty (60) days of the earliest dated consent delivered to the Corporation in the manner herein required, written consents or electronic transmissions signed by a sufficient number of stockholders to take action are delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested.

(c) Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing or by electronic transmission and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for such meeting had been the date that written consents signed by a sufficient number of stockholders to take action were delivered to the Corporation as provided in Section 228(c) of the DGCL. If the action which is consented to is such as would have required the filing of a certificate under any section of the DGCL if such action had been voted on by stockholders at a meeting thereof, then the certificate filed under such section shall state, in lieu of any statement required by such section concerning any vote of stockholders, that written consent has been given in accordance with Section 228 of the DGCL.

(d) An electronic transmission consenting to an action to be taken and transmitted by a stockholder or proxyholder, shall be deemed to be written, signed and dated for the purposes of this Section 10; *provided*, that any such electronic transmission sets forth or is delivered with information from which the Corporation can determine (i) that the telegram, cablegram or other electronic transmission was transmitted by the stockholder or proxyholder or by a person or persons authorized to act for the stockholder and (ii) the date on which such stockholder or proxyholder or authorized person or persons transmitted such telegram, cablegram or electronic transmission. The date on which such telegram, cablegram or electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. A consent given by electronic transmission shall be deemed to have been delivered upon such time as (1) such consent is reproduced in paper form and delivered to the Corporation by delivery to its registered office in the state of Delaware, its principal place of business or (2) such electronic transmission is delivered to the Corporation issued email address an officer of the Corporation read receipt requested. Delivery made to a corporation's registered office shall be made by hand or by certified or registered mail, return receipt requested. Notwithstanding the foregoing limitations on delivery, consents given by telegram, cablegram or other electronic transmission may be otherwise delivered to the principal place of business of the Corporation or to an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded if, to the extent and in the manner provided by resolution of the Board of Directors of the Corporation. Any copy, facsimile or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used; *provided*, that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing.

Section 11. Organization.

(a) At every meeting of stockholders, the Chairman of the Board of Directors, or, if a Chairman of the Board of Directors has not been appointed or is absent, the Chief Executive Officer, or, if the Chief Executive Officer is absent, a chairman of the meeting chosen by a majority in interest of the stockholders entitled to vote, present in person or by proxy, shall act as chairman. The Secretary, or, in his absence, an Assistant Secretary directed to do so by the Chief Executive Officer, shall act as secretary of the meeting.

(b) The Board of Directors of the Corporation shall be entitled to make such rules or regulations for the conduct of meetings of stockholders as it shall deem necessary, appropriate or convenient. Subject to such rules and regulations of the Board of Directors, if any, the chairman of the meeting shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are necessary, appropriate or convenient for the proper conduct of the meeting, including, without limitation, establishing an agenda or order of business for the meeting, rules and procedures for maintaining order at the meeting and the safety of those present, limitations on participation in such meeting to stockholders of record of the Corporation and their duly authorized and constituted proxies and such other persons as the chairman shall permit, restrictions on entry to the meeting after the time fixed for the commencement thereof, limitations on the time allotted to questions or comments by participants and regulation of

the opening and closing of the polls for balloting on matters which are to be voted on by ballot. The date and time of the opening and closing of the polls for each matter upon which the stockholders will vote at the meeting shall be announced at the meeting. Unless and to the extent determined by the Board of Directors or the chairman of the meeting, meetings of stockholders shall not be required to be held in accordance with rules of parliamentary procedure.

ARTICLE IV

DIRECTORS

Section 1. Number and Term of Office. The authorized number of directors of the Corporation shall be as set forth in the Certificate of Incorporation. Directors need not be stockholders unless so required by the Certificate of Incorporation. If for any cause, the directors shall not have been elected at an annual meeting, they may be elected as soon thereafter as convenient.

Section 2. Powers. The powers of the Corporation shall be exercised, its business conducted and its property controlled by the Board of Directors, except as may be otherwise provided by statute or by the Certificate of Incorporation.

Section 3. Term of Directors. Subject to the rights of the holders of preferred stock to elect additional directors under specified circumstances, directors shall be elected at each annual meeting of stockholders for a term of one year. Each director shall serve until his successor is duly elected and qualified or until his death, resignation or removal. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

Section 4. Vacancies. Unless otherwise provided in the Certificate of Incorporation or that certain agreement of the stockholders of the Corporation dated as of December 6, 2023 (as amended from time to time)) (the "Stockholders Agreement"), any vacancies on the Board of Directors resulting from death, resignation, disqualification, removal or other causes and any newly created directorships resulting from any increase in the number of directors shall, unless the Board of Directors determines by resolution that any such vacancies or newly created directorships shall be filled by stockholders, be filled only by the affirmative vote of a majority of the directors then in office, even though less than a quorum of the Board of Directors, or by a sole remaining director; *provided, however*, that whenever the holders of any class or classes or series of stock thereof are entitled to elect one or more directors by the provisions of the Certificate of Incorporation or the Stockholders' Agreement, vacancies and newly created directorships of such class or classes or series shall, unless the Board of Directors determines by resolution that any such vacancies or newly created directorships shall be filled by such stockholders, be filled by a majority of the directors elected by such class or classes or series hereof then in office, or by a sole remaining director so elected. Any director elected in accordance with the preceding sentence shall hold office for the remainder of the full term of the director for which the vacancy was created or occurred and until such director's successor shall have been elected and qualified. A vacancy in the Board of Directors shall be deemed to exist under this Bylaw in the case of the death, removal or resignation of any director.

Section 5. Resignation. Any director may resign at any time by delivering notice in writing or by electronic transmission to the Secretary, such resignation to specify whether it will be effective at a particular time, upon receipt by the Secretary or at the pleasure of the Board of Directors. If no such specification is made, it shall be deemed effective at the pleasure of the Board of Directors. When one or more directors shall resign from the Board of Directors, effective at a future date, a majority of the directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each director so chosen shall hold office for the unexpired portion of the term of the director whose place shall be vacated and until his successor shall have been duly elected and qualified.

Section 6. Removal. Subject to any limitations imposed by applicable law, the Certificate of Incorporation or the Stockholders Agreement, any director may be removed during his or her term of office, either with or without cause, only by the affirmative vote of the holders of a majority of the shares of the class of stock entitled to elect such director or directors, given either at a special meeting of such stockholders duly called for that purpose or pursuant to a written consent of stockholders, and any vacancy

thereby created may be filled by the affirmative vote of the holders of a majority of such stock represented at the meeting or pursuant to written consent.

Section 7. Meetings.

(a) Regular Meetings. Unless otherwise restricted by the Certificate of Incorporation, regular meetings of the Board of Directors may be held at any time or date and at any place within or without the State of Delaware which has been designated by the Board of Directors and publicized among all directors, either orally or in writing, including a voice-messaging system or other system designated to record and communicate messages, facsimile, telegraph or telex, or by electronic mail or other electronic means. No further notice shall be required for a regular meeting of the Board of Directors.

(b) Special Meetings. Unless otherwise restricted by the Certificate of Incorporation, special meetings of the Board of Directors may be held at any time and place within or without the State of Delaware whenever called by the Chairman of the Board of Directors, the Chief Executive Officer or any director.

(c) Meetings by Electronic Communications Equipment. Any member of the Board of Directors, or of any committee thereof, may participate in a meeting by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting by such means shall constitute presence in person at such meeting.

(d) Notice of Special Meetings. Notice of the time and place of all special meetings of the Board of Directors shall be orally or in writing, by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, facsimile, telegraph or telex, or by electronic mail or other electronic means, during normal business hours, at least twenty-four (24) hours before the date and time of the meeting. If notice is sent by U.S. mail, it shall be sent by first class mail, postage prepaid at least three (3) days before the date of the meeting. Notice of any meeting may be waived in writing or by electronic transmission at any time before or after the meeting and will be waived by any director by attendance thereat, except when the director attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

(e) Waiver of Notice. The transaction of all business at any meeting of the Board of Directors, or any committee thereof, however called or noticed, or wherever held, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum be present and if, either before or after the meeting, each of the directors not present who did not receive notice shall sign a written waiver of notice or shall waive notice by electronic transmission. All such waivers shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 8. Quorum and Voting.

(a) Unless the Certificate of Incorporation requires a greater number, a quorum of the Board of Directors shall consist of a majority of the number of directors duly elected and serving (which shall include (i) at any time when the holder of Series A-1 Preferred Stock (as defined in the Certificate of Incorporation) is entitled to the Majority Preferred Stock Protective Provisions (as defined in the Certificate of Incorporation), at least one GDEV Designee (as defined in the Stockholders Agreement) and (ii) at any time when the holder of Series A-2 Preferred Stock (as defined in the Certificate of Incorporation) is entitled to the Majority Preferred Stock Protective Provisions, at least one CRB Designee (as defined in the Stockholders Agreement), but in no event less than a majority of the authorized number of directors fixed from time to time by the Board of Directors in accordance with the Certificate of Incorporation; *provided*, *however*, at any meeting, whether a quorum be present or otherwise, a majority of the directors present may adjourn from time to time until the time fixed for the next regular meeting of the Board of Directors, without notice other than by announcement at the meeting; provided, further, that if a quorum fails to be achieved at any validly called meeting of the Board of Directors by reason of the absence of (x) the GDEV Designee (at such time as the attendance of the GDEV Designee is required for purposes of a quorum pursuant to this Section 8(a)) or (y) the CRB Designee (at such time as the attendance of the CRB Designee is required for purposes of a quorum pursuant to this Section 8(a)), the meeting shall be adjourned by not less than two (2) days and the GDEV Designee or the CRB Designee, as applicable, shall not be required for quorum of the reconvened meeting of the Board of Directors.

(b) At each meeting of the Board of Directors at which a quorum is present, all questions and business shall be determined by the affirmative vote of a majority of the directors present, unless a different vote be required by law, the Certificate of Incorporation or these Bylaws. On each matter submitted to the Board of Directors, any committee of the Board of Directors or any subcommittee of any committee of the Board of Directors, each director shall be entitled to a number of votes, such that, to the fullest extent permitted by Section 141(d) of the DGCL, (a) each CRB Designee (as defined in the Stockholders Agreement) at the applicable meeting, or taking an action by written consent, has a percentage of the total votes entitled to be cast at such meeting, or entitled to take such action by written consent, equal to (i) the percentage of votes on the Board of Directors (or committee or subcommittee, as applicable) that the CRB Designees have at such time, divided by (ii) the number of CRB Designees at such meeting, or taking such action by written consent and (b) each GDEV Designee at such meeting, or taking such action by written consent, has a percentage of the total votes entitled to be cast at such meeting, or entitled to take such action by written consent, equal to (i) the percentage of votes on the Board of Directors (or committee or subcommittee, as applicable) that the GDEV Designees have at such time, divided by (ii) the number of GDEV Designees at such meeting, or taking such action by written consent.

(c) If at two meetings of the Board, the Directors are unable to reach a decision by the required vote regarding a fundamental issue submitted for consideration by the Board at such meetings (a "***Deadlock***"), the Board shall refer the matter subject to the Deadlock to the stockholders for a vote within twenty (20) business days. The result of such vote shall resolve such matter and shall be final and binding on the Corporation and the stockholders. During the continuation of any Deadlock, the Corporation shall continue to operate in a manner consistent with its prior practices until such Deadlock is resolved.

Section 9. Action Without Meeting. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all members of the Board of Directors or committee, as the case may be, consent thereto in writing or by electronic transmission, and such writing or writings or transmission or transmissions are filed with the minutes of proceedings of the Board of Directors or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 10. Fees and Compensation. Directors shall be entitled to such compensation for their services as may be approved by the Board of Directors, including, if so approved, by resolution of the Board of Directors, a fixed sum and expenses of attendance, if any, for attendance at each regular or special meeting of the Board of Directors and at any meeting of a committee of the Board of Directors. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity as an officer, agent, employee, or otherwise and receiving compensation therefor.

Section 11. Committees.

(a) Executive Committee. Subject to the terms of the Stockholders Agreement, the Board of Directors may appoint an Executive Committee to consist of one (1) or more members of the Board of Directors. The Executive Committee, to the extent permitted by law and provided in the resolution of the Board of Directors shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to (i) approving or adopting, or recommending to the stockholders, any action or matter expressly required by the DGCL to be submitted to stockholders for approval, or (ii) adopting, amending or repealing any bylaw of the Corporation.

(b) Other Committees. Subject to the terms of the Stockholders Agreement, the Board of Directors may, from time to time, appoint such other committees as may be permitted by law. Such other committees appointed by the Board of Directors shall consist of one (1) or more members of the Board of Directors and shall have such powers and perform such duties as may be prescribed by the resolution or resolutions creating such committees, but in no event shall any such committee have the powers denied to the Executive Committee in these Bylaws.

(c) Term. Subject to the terms of the Stockholders Agreement, the Board of Directors, subject to any requirements of any outstanding shares of preferred stock and the provisions of subsections (a) or (b) of this Section 11 may at any time increase or decrease the number of members of a committee or terminate the existence of a committee. The membership of a committee member shall terminate on the date of his death or voluntary resignation from the committee or from the Board of Directors. Subject to the terms of the Stockholders Agreement, the Board of Directors may at any time for any reason remove any individual committee member and the

Board of Directors may fill any committee vacancy created by death, resignation, removal or increase in the number of members of the committee. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee, and, in addition, in the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member.

(d) Meetings. Unless the Board of Directors shall otherwise provide, regular meetings of the Executive Committee or any other committee appointed pursuant to this Section 11 shall be held at such times and places as are determined by the Board of Directors, or by any such committee, and when notice thereof has been given to each member of such committee, no further notice of such regular meetings need be given thereafter. Special meetings of any such committee may be held at any place which has been determined from time to time by such committee, and may be called by any director who is a member of such committee, upon notice to the members of such committee of the time and place of such special meeting given in the manner provided for the giving of notice to members of the Board of Directors of the time and place of special meetings of the Board of Directors. Notice of any special meeting of any committee may be waived in writing at any time before or after the meeting and will be waived by any director by attendance thereat, except when the director attends such special meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Unless otherwise provided by the Board of Directors in the resolutions authorizing the creation of the committee, a majority of the authorized number of members of any such committee shall constitute a quorum for the transaction of business, and the act of a majority of those present at any meeting at which a quorum is present shall be the act of such committee.

Section 12. Organization. At every meeting of the directors, the Chairman of the Board of Directors, or, if a Chairman of the Board of Directors has not been appointed or is absent, the Chief Executive Officer, or if the Chief Executive Officer is absent, the most senior Vice President (if a director) or, in the absence of any such person, a chairman of the meeting chosen by a majority of the directors present, shall preside over the meeting. The Secretary, or in his absence, any Assistant Secretary directed to do so by the Chief Executive Officer, shall act as secretary of the meeting.

ARTICLE V

OFFICERS

Section 1. Officers Designated. The officers of the Corporation shall include, if and when designated by the Board of Directors, the Chairman of the Board of Directors, the Chief Executive Officer, the President, one or more Vice Presidents, the Secretary, the Chief Financial Officer, the Treasurer and the Controller, all of whom shall be elected at the annual organizational meeting of the Board of Directors. The Board of Directors may also appoint one or more Assistant Secretaries, Assistant Treasurers, Assistant Controllers and such other officers and agents with such powers and duties as it shall deem necessary. The Board of Directors may assign such additional titles to one or more of the officers as it shall deem appropriate. Any one person may hold any number of offices of the Corporation at any one time unless specifically prohibited therefrom by law. The salaries and other compensation of the officers of the Corporation shall be fixed by or in the manner designated by the Board of Directors.

Section 2. Tenure and Duties of Officers.

(a) General. All officers shall hold office at the pleasure of the Board of Directors and until their successors shall have been duly elected and qualified, unless sooner removed. Any officer elected or appointed by the Board of Directors may be removed in accordance with Section 5. If the office of any officer becomes vacant for any reason, the vacancy may be filled by the Board of Directors.

(b) Duties of Chairman of the Board of Directors. The Chairman of the Board of Directors, when present, shall preside at all meetings of the stockholders and the Board of Directors. If the Chairman is unable to preside at such a meeting, the Chairman may appoint another member of the Board of Directors as the Chairman pro tempore to preside at such meeting, and in the absence of such an appointment, the Board of Directors may appoint a member of the Board of Directors as the Chairman pro tempore. The Chairman of the Board of Directors shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors shall designate from time to time. If there is no Chief Executive Officer

or President elected and serving, then the Chairman of the Board of Directors shall also serve as the Chief Executive Officer of the Corporation and shall have the powers and duties prescribed in paragraph (c) of this Section 2.

(c) Duties of Chief Executive Officer. The Chief Executive Officer shall preside at all meetings of the stockholders and at all meetings of the Board of Directors, if a Chairman of the Board of Directors has not been appointed or is not present or such Chairman has appointed a Chairman pro tempore. The Chief Executive Officer shall be the chief executive officer of the Corporation and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business and officers of the Corporation. The Chief Executive Officer shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers, as the Board of Directors shall designate from time to time.

(d) Duties of President. If no officer has been appointed Chief Executive Officer of the Corporation, the President shall be the chief executive officer of the Corporation and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business and officers of the Corporation and shall have all of the powers of the Chief Executive Officer set forth above. The President shall perform such duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors or the Chief Executive Officer (if a Chief Executive Officer has been appointed) shall designate from time to time.

(e) Duties of Vice Presidents. The Vice Presidents may assume and perform the duties of the Chief Executive Officer or the President in the absence or disability of the Chief Executive Officer and the President or whenever the office of Chief Executive Officer and President are vacant. The Vice Presidents shall perform other duties commonly incident to their office and shall also perform such other duties and have such other powers as the Board of Directors or the Chief Executive Officer shall designate from time to time.

(f) Duties of Secretary. The Secretary shall attend all meetings of the stockholders and of the Board of Directors and shall record all acts and proceedings thereof in the minute book of the Corporation. The Secretary shall give notice in conformity with these Bylaws of all meetings of the stockholders and of all meetings of the Board of Directors and any committee thereof requiring notice. The Secretary shall perform all other duties provided for in these Bylaws and other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors shall designate from time to time. The Chief Executive Officer may direct any Assistant Secretary to assume and perform the duties of the Secretary in the absence or disability of the Secretary, and each Assistant Secretary shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors or the Chief Executive Officer shall designate from time to time.

(g) Duties of Treasurer. The Treasurer shall keep or cause to be kept the books of account of the Corporation in a thorough and proper manner and shall render statements of the financial affairs of the Corporation in such form and as often as required by the Board of Directors or the Chief Executive Officer. The Treasurer, subject to the order of the Board of Directors, shall have the custody of all funds and securities of the Corporation. The Treasurer shall perform other duties commonly incident to his office and shall also perform such other duties and have such other powers as the Board of Directors or the Chief Executive Officer shall designate from time to time. The Chief Executive Officer may direct the any Assistant Treasurer, or the Controller or any Assistant Controller to assume and perform the duties of the Treasurer in the absence or disability of the Treasurer, and each Assistant Treasurer and each Controller and Assistant Controller shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors or the Chief Executive Officer shall designate from time to time.

Section 3. Delegation of Authority. The Board of Directors may from time to time delegate the powers or duties of any officer to any other officer or agent, notwithstanding any provision hereof.

Section 4. Resignations. Any officer may resign at any time by giving notice in writing or by electronic transmission to the Board of Directors or to the Chief Executive Officer or to the Secretary. Any such resignation shall be effective when received by the person or persons to whom such notice is given, unless a later time is specified therein, in which event the resignation shall become effective at such later time. Unless otherwise specified in such notice, the acceptance of any such resignation shall not be necessary to make it effective. Any resignation shall be without prejudice to the rights, if any, of the Corporation under any contract with the resigning officer.

Section 5. Removal. Any officer may be removed from office at any time, either with or without cause, by the affirmative vote of a majority of the directors in office at the time, or by the unanimous written consent of the directors in office at the time, or by any committee or superior officers upon whom such power of removal may have been conferred by the Board of Directors.

ARTICLE VI

EXECUTION OF CORPORATE INSTRUMENTS AND VOTING OF SECURITIES OWNED BY THE CORPORATION

Section 1. Execution of Corporate Instruments. The Board of Directors may, in its discretion, determine the method and designate the signatory officer or officers, or other person or persons, to execute on behalf of the Corporation any corporate instrument or document, or to sign on behalf of the Corporation the corporate name without limitation, or to enter into contracts on behalf of the Corporation, except where otherwise provided by law or these Bylaws, and such execution or signature shall be binding upon the Corporation.

All checks and drafts drawn on banks or other depositaries on funds to the credit of the Corporation or in special accounts of the Corporation shall be signed by such person or persons as the Board of Directors shall authorize so to do.

Unless authorized or ratified by the Board of Directors or within the agency power of an officer, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

Section 2. Voting of Securities Owned by the Corporation. All stock and other securities of other entities owned or held by the Corporation for itself, or for other parties in any capacity, shall be voted, and all proxies with respect thereto shall be executed, by the person authorized so to do by resolution of the Board of Directors, or, in the absence of such authorization, by the Chairman of the Board of Directors, the Chief Executive Officer, the President, or any Vice President.

ARTICLE VII

SHARES OF STOCK

Section 1. Form and Execution of Certificates. The shares of the Corporation shall be represented by certificates, or shall be uncertificated. Certificates for the shares of stock, if any, shall be in such form as is consistent with the Certificate of Incorporation and applicable law. Every holder of stock in the Corporation represented by certificate shall be entitled to have a certificate signed by or in the name of the Corporation by such officers as provided for in Section 158 of the DGCL certifying the number of shares owned by him in the Corporation. Any or all of the signatures on the certificate may be facsimiles. In case any officer, transfer agent, or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent, or registrar before such certificate is issued, it may be issued with the same effect as if he were such officer, transfer agent, or registrar at the date of issue.

Section 2. Lost Certificates. A new certificate or certificates shall be issued in place of any certificate or certificates theretofore issued by the Corporation alleged to have been lost, stolen, or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate or certificates of stock to be lost, stolen, or destroyed. The corporation may require, as a condition precedent to the issuance of a new certificate or certificates, the owner of such lost, stolen, or destroyed certificate or certificates, or the owner's legal representative, to agree to indemnify the Corporation in such manner as it shall require or to give the Corporation a surety bond in such form and amount as it may direct as indemnity against any claim that may be made against the Corporation with respect to the certificate or certificates alleged to have been lost, stolen, or destroyed.

Section 3. Transfers.

(a) Transfers of record of shares of stock of the Corporation shall be made only upon its books by the holders thereof, in person or by attorney duly authorized, and, in the case of stock represented by certificate, upon the surrender of a properly endorsed certificate or certificates for a like number of shares.

(b) The corporation shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes of stock of the Corporation to restrict the transfer of shares of stock of the Corporation of any one or more classes owned by such stockholders in any manner not prohibited by the DGCL.

Section 4. Fixing Record Dates.

(a) In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix, in advance, a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall, subject to applicable law, not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; *provided, however,* that the Board of Directors may fix a new record date for the adjourned meeting.

(b) In order that the Corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which date shall not be more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. Any stockholder of record seeking to have the stockholders authorize or take corporate action by written consent shall, by written notice to the Secretary, request the Board of Directors to fix a record date. The Board of Directors shall promptly, but in all events within ten (10) days after the date on which such a request is received, adopt a resolution fixing the record date. If no record date has been fixed by the Board of Directors within ten (10) days of the date on which such a request is received, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is required by applicable law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board of Directors and prior action by the Board of Directors is required by law, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

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

Section 5. Registered Stockholders. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

ARTICLE VIII

OTHER SECURITIES OF THE CORPORATION

Section 1. Execution of Other Securities. All bonds, debentures and other corporate securities of the Corporation, other than stock certificates (covered in Article VII, Section 1), may be signed by the Chairman of the Board of Directors, the Chief Executive Officer, the President or any Vice President, or such other person as may be authorized by the Board of Directors, and the corporate seal impressed thereon or a facsimile of such seal imprinted thereon and attested by the signature of the Secretary or an Assistant Secretary, or the Chief Financial Officer or Treasurer or an Assistant Treasurer; *provided, however,* that where any such bond, debenture or other corporate security shall be authenticated by the manual signature, or where permissible facsimile signature, of a trustee under an indenture pursuant to which such bond, debenture or other corporate security shall be issued, the signatures of the persons signing and attesting the corporate seal on such bond, debenture or other corporate security may be the imprinted facsimile of the signatures of such persons. Interest coupons appertaining to any such bond, debenture or other corporate security, authenticated by a trustee as aforesaid, shall be signed by the Chief Financial Officer or Treasurer or an Assistant Treasurer of the Corporation or such other person as may be authorized by the Board of Directors, or bear imprinted thereon the facsimile signature of such person. In case any officer who shall have signed or attested any bond, debenture or other corporate security, or whose facsimile signature shall appear thereon or on any such interest coupon, shall have ceased to be such officer before the bond, debenture or other corporate security so signed or attested shall have been delivered, such bond, debenture or other corporate security nevertheless may be adopted by the Corporation and issued and delivered as though the person who signed the same or whose facsimile signature shall have been used thereon had not ceased to be such officer of the Corporation.

ARTICLE IX

DIVIDENDS

Section 1. Declaration of Dividends. Dividends upon the capital stock of the Corporation, subject to the provisions of the Certificate of Incorporation and applicable law, if any, may be declared by the Board of Directors pursuant to law at any regular or special meeting. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the Certificate of Incorporation and applicable law.

Section 2. Dividend Reserve. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Board of Directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for such other purpose as the Board of Directors shall think conducive to the interests of the Corporation, and the Board of Directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE X

FISCAL YEAR

Section 1. Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors.

ARTICLE XI

INDEMNIFICATION

Section 1. Indemnification of Directors, Executive Officers, Other Officers, Employees and Other Agents.

(a) Directors and Officers. The corporation shall indemnify its directors and officers to the fullest extent not prohibited by the DGCL or any other applicable law; provided, however, that the Corporation may modify the extent of such indemnification by individual contracts with its directors and officers; and, provided, further, that the Corporation shall not be required to indemnify any director or officer in connection with any proceeding (or part thereof) initiated by such person unless (i) such indemnification is expressly required to be made by law, (ii) the proceeding was authorized by the Board of Directors of the Corporation, (iii) such indemnification is provided by the Corporation, in its sole discretion, pursuant to the powers vested in the Corporation under the DGCL or any other applicable law or (iv) such indemnification is required to be made under subsection (d) of this Section 1.

(b) Employees and Other Agents. The corporation shall have power to indemnify its non-officer employees and other agents as set forth in the DGCL or any other applicable law. The Board of Directors shall have the power to delegate the determination of whether indemnification shall be given to any such person to such officers or other persons as the Board of Directors shall determine.

(c) Expenses. The corporation shall advance to any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, prior to the final disposition of the proceeding, promptly following request therefor, all expenses incurred by any director or officer in connection with such proceeding; provided, however, that, if the DGCL requires, an advancement of expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal that such indemnitee is not entitled to be indemnified for such expenses under this Section 1 or otherwise.

Notwithstanding the foregoing, unless otherwise determined pursuant to subsection (e) of this Section 1, no advance shall be made by the Corporation to an officer of the Corporation (except by reason of the fact that such officer is or was a director of the Corporation, in which event this subsection shall not apply) in any action, suit or proceeding, whether civil, criminal, administrative or investigative, if a determination is reasonably and promptly made (i) by a majority vote of a quorum of directors who were not parties to the proceeding, even if not a quorum, or (ii) by a committee of such directors designated by a majority of such directors, even though less than a quorum, or (iii) if there are no such directors, or such directors so direct, by independent legal counsel in a written opinion, that the facts known to the decision-making party at the time such determination is made demonstrate clearly and convincingly that such person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the Corporation.

(d) Enforcement. Without the necessity of entering into an express contract, all rights to indemnification and advances to directors and officers under this Bylaw shall be deemed to be contractual rights and be effective to the same extent and as if provided for in a contract between the Corporation and the director or officer. Any right to indemnification or advances granted by this Bylaw to a director or officer shall be enforceable by or on behalf of the person holding such right in any court of competent jurisdiction if (i) the claim for indemnification or advances is denied, in whole or in part, or (ii) no disposition of such claim is made within ninety (90) days of request therefor. The claimant in such enforcement action, if successful in whole or in part, shall be entitled to be paid also the expense of prosecuting the claim. In connection with any claim for indemnification, the Corporation shall be entitled to raise as a defense to any such action that the claimant has not met the standards of conduct that make it permissible under the DGCL or any other applicable law for the Corporation to indemnify the claimant for the amount claimed. In connection with any claim by an officer of the Corporation (except in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such officer is or was a director of the Corporation) for advances, the Corporation shall be entitled to raise a defense as to any such action clear and convincing evidence that such person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the Corporation, or with respect to any criminal action or proceeding that such person acted without reasonable cause to believe that his conduct was lawful. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he has met the applicable standard of conduct set forth in the DGCL or any other applicable law, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that claimant has not met the applicable standard of conduct. In any suit brought by a director or officer to enforce a right to indemnification or to an advancement of expenses hereunder, the burden of proving that the director or officer is not entitled to be indemnified, or to such advancement of expenses, under this Article XI or otherwise shall be on the Corporation.

(e) Non-Exclusivity of Rights. The rights conferred on any person by this Bylaw shall not be exclusive of any other right which such person may have or hereafter acquire under any applicable statute, provision of the Certificate of Incorporation, Bylaws, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding office. The corporation is specifically authorized to enter into individual contracts with any or all of its directors, officers, employees or agents respecting indemnification and advances, to the fullest extent not prohibited by the DGCL or any other applicable law.

(f) Survival of Rights. The rights conferred on any person by this Bylaw shall continue as to a person who has ceased to be a director, officer, employee or other agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

(g) Insurance. To the fullest extent permitted by the DGCL, or any other applicable law, the Corporation, upon approval by the Board of Directors, may purchase insurance on behalf of any person required or permitted to be indemnified pursuant to this Bylaw.

(h) Amendments. Any repeal or modification of this Bylaw shall only be prospective and shall not affect the rights under this Bylaw in effect at the time of the alleged occurrence of any act or omission to act giving rise to liability or indemnification.

(i) Saving Clause. If this Bylaw or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify each director and officer to the full extent not prohibited by any applicable portion of this Bylaw that shall not have been invalidated, or by any other applicable law. If this Section 1 shall be invalid due to the application of the indemnification provisions of another jurisdiction, then the Corporation shall indemnify each director and officer to the full extent under applicable law.

(j) Certain Definitions. For the purposes of this Bylaw, the following definitions shall apply:

(1) The term "proceeding" shall be broadly construed and shall include, without limitation, the investigation, preparation, prosecution, defense, settlement, arbitration and appeal of, and the giving of testimony in, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative.

(2) The term "expenses" shall be broadly construed and shall include, without limitation, court costs, attorneys' fees, witness fees, fines, amounts paid in settlement or judgment and any other costs and expenses of any nature or kind incurred in connection with any proceeding.

(3) The term the "corporation" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Bylaw with respect to the resulting or surviving corporation as he would have with respect to such constituent corporation if its separate existence had continued.

(4) References to a "director," "executive officer," "officer," "employee," or "agent" of the Corporation shall include, without limitation, situations where such person is serving at the request of the Corporation as, respectively, a director, executive officer, officer, employee, trustee or agent of another corporation, partnership, joint venture, trust or other enterprise.

(5) References to "other enterprises" shall include employee benefit plans; references to "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to "serving at the request of the Corporation" shall include any service as a director, officer, employee or agent of the Corporation which imposes duties on, or involves services by, such director, officer, employee, or agent with respect to an employee benefit plan, its participants, or beneficiaries; and a person who acted in good faith and in a manner he reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the Corporation" as referred to in this Bylaw.

ARTICLE XII

NOTICES

Section 1. Notices.

(a) Notice to Stockholders. Written notice to stockholders of stockholder meetings shall be given as provided in Article III, Section 4 herein. Without limiting the manner by which notice may otherwise be given effectively to stockholders under any agreement or contract with such stockholder, and except as otherwise required by law, written notice to stockholders for purposes other than stockholder meetings may be sent by United States mail or nationally recognized overnight courier, or by facsimile, telegraph or telex or by electronic mail or other electronic means.

(b) Notice to Directors. Any notice required to be given to any director may be given by the method stated in subsection (a), or as provided for in Article IV, Section 7. If such notice is not delivered personally, it shall be sent to such address as such director shall have filed in writing with the Secretary, or, in the absence of such filing, to the last known post office address of such director.

(c) Affidavit of Mailing. An affidavit of mailing, executed by a duly authorized and competent employee of the Corporation or its transfer agent appointed with respect to the class of stock affected or other agent, specifying the name and address or the names and addresses of the stockholder or stockholders, or director or directors, to whom any such notice or notices was or were given, and the time and method of giving the same, shall in the absence of fraud, be prima facie evidence of the facts therein contained.

(d) Methods of Notice. It shall not be necessary that the same method of giving notice be employed in respect of all recipients of notice, but one permissible method may be employed in respect of any one or more, and any other permissible method or methods may be employed in respect of any other or others.

(e) Notice to Person with Whom Communication Is Unlawful. Whenever notice is required to be given, under any provision of law or of the Certificate of Incorporation or Bylaws of the Corporation, to any person with whom communication is unlawful, the giving of such notice to such person shall not be required and there shall be no duty to apply to any governmental authority or agency for a license or permit to give such notice to such person. Any action or meeting which shall be taken or held without notice to any such person with whom communication is unlawful shall have the same force and effect as if such notice had been duly given. In the event that the action taken by the Corporation is such as to require the filing of a certificate under any provision of the DGCL, the certificate shall state, if such is the fact and if notice is required, that notice was given to all persons entitled to receive notice except such persons with whom communication is unlawful.

ARTICLE XIII

AMENDMENTS

Section 1. Amendments. The Board of Directors is expressly empowered to adopt, amend or repeal Bylaws of the Corporation. The stockholders shall also have power to adopt, amend or repeal the Bylaws of the Corporation; *provided, however*, that, in addition to any vote of the holders of any class of stock of the Corporation required by law or by the Certificate of Incorporation, such action by stockholders shall require the affirmative vote of the holders of at least a majority of the voting power of all of the then-outstanding shares of the capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

ARTICLE XIV

LOANS TO OFFICERS

Section 1. Loans to Officers. Except as otherwise prohibited under applicable law, the Corporation may lend money to, or guarantee any obligation of, or otherwise assist any officer or other employee of the Corporation or of its subsidiaries, including any officer or employee who is a director of the Corporation or its subsidiaries, whenever, in the judgment of the Board of Directors, such

loan, guarantee or assistance may reasonably be expected to benefit the Corporation. The loan, guarantee or other assistance may be with or without interest and may be unsecured, or secured in such manner as the Board of Directors shall approve, including, without limitation, a pledge of shares of stock of the Corporation. Nothing in these Bylaws shall be deemed to deny, limit or restrict the powers of guaranty or warranty of the Corporation at common law or under any statute.

[Signature Page Follows]

CERTIFICATE OF ADOPTION OF THE SECOND AMENDED AND RESTATED BYLAWS

OF

SUNLIGHT FINANCIAL HOLDINGS INC.

The undersigned hereby certifies that the undersigned is the duly elected, qualified, and acting Chief Executive Officer of Sunlight Financial Holdings Inc., a Delaware corporation, and that the foregoing Second Amended and Restated Bylaws were adopted as the bylaws of the Corporation on December 6, 2023.

Executed on December 6, 2023.

/s/ Mattew Pottere
Name: Mattew Pottere
Title: Chief Executive Officer

Exhibit 10.1

EXECUTION COPY

AMENDED AND RESTATED LOAN AND SECURITY AGREEMENT

THIS AMENDED AND RESTATED LOAN AND SECURITY AGREEMENT (this "**Agreement**") is dated as of December 6, 2023 (the "**Effective Date**") by and among **CROSS RIVER BANK**, a New Jersey state-chartered bank ("**Bank**"), **SUNLIGHT FINANCIAL LLC**, a Delaware limited liability company ("**Borrower**") and **SL FINANCIAL HOLDINGS, INC.**, as guarantor (the "**Guarantor**").

RECITALS

A. On October 30, 2023 (the "**Petition Date**"), the Borrower, the Guarantor, and certain of their affiliated debtors (collectively, the "**Debtors**") each commenced a voluntary case under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of Delaware (the "**Bankruptcy Court**"), jointly administered for procedural purposes only under Case No. 23-11794 (collectively, the "**Chapter 11 Cases**"). The Debtors are authorized to continue operate their business and manage their properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

B. Certain of the Debtors are parties to that certain Loan and Security Agreement, dated as of April 25, 2023, by and among the Borrower, Guarantor and Bank (as amended by the Waiver Agreement, and as further amended restated, supplemented or otherwise modified from time to time, and in effect immediately prior to the Effective Date, the "**Original Credit Agreement**").

C. The Debtors filed the *Joint Prepackaged Chapter 11 Plan of Reorganization of Sunlight Financial Holdings Inc. and its Affiliated Debtors* in the Bankruptcy Court on October 31, 2023 [Docket Nos. 16, 57] (together with all schedules, documents and exhibits contained therein, as amended, supplemented, modified or waived from time to time, the "**Plan**").

D. On December 5, 2023, the Bankruptcy Court entered an order confirming the Plan with respect to the Debtors (the "**Confirmation Order**") [Docket No. 201].

E. In connection with the Chapter 11 Cases and except as set forth in the Plan, the Original Credit Agreement is hereby amended and restated to provide for Term Loans in the aggregate principal amount of [TEXT REDACTED] to be deemed outstanding hereunder pursuant to the Plan, and the Bank is willing to do so on the terms and subject to the conditions and requirements set forth herein.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, and the mutual promises, covenants, and releases contained in the Plan, the parties hereto agree as follows:

1. LOAN AND TERMS OF PAYMENT

1.1 Term Loans.

(a) Deemed Borrowing. Subject to the terms and conditions hereof and in accordance with the procedures outlined in the Plan and the Restructuring Support Agreement, Bank shall be deemed to have made a Term Loan to the Borrower on the Effective Date in an aggregate principal amount of [TEXT REDACTED] by converting all Original Term Loans and all related Obligations outstanding immediately prior to the Effective Date to the Term Loan (as defined in the Original Credit Agreement). Amounts borrowed pursuant to this Section 1.1(a) that are repaid or prepaid may not be reborrowed.

1.2 Interest and Fee Computation. Accrued interest and fees shall be computed for actual number of days occurring in the period for which such interest or fee is payable, as set forth in Section 1.3 or Section 1.4, as applicable, on the basis of a year of three hundred sixty-five (365) days. Under this Agreement, (i) whenever any interest or fee under this Agreement is calculated using a rate

based upon a year of three hundred sixty-five (365) days, the rate determined pursuant to such calculation, when expressed as an annual rate, is equivalent to (A) the applicable rate based on a year of three hundred sixty-five (365) days, as the case may be, (B) multiplied by the actual number of days in the calendar year in which the period for which such interest or fee is payable (or compounded) ends, and (ii) the rates of interest stipulated in this Agreement are intended to be nominal rates and not effective rates or yields.

1.3 Payment of Interest.

(a) Interest Payments.

(i) Interest on the principal amount of the Term Loan is payable in arrears (A) on the tenth (10^{th}) Business Day of each month commencing with the first full month after December 31, 2023 and accruing with respect to each subsequent interest period, retroactively as of the first day of such month, (B) on the date of any prepayment and (C) on the Maturity Date. Any interest paid in kind will be capitalized on the interest payment date by being added to the principal amount of the Term Loan, retroactively as of the first day of the current month.

(ii) With respect to interest due and payable in accordance with Section 1.3(a), (A) until December 31, 2024, such interest shall be paid in kind, and (B) thereafter, half of such interest shall be paid in kind and half of such interest shall be paid in cash; provided that Borrower may make any interest payment set forth in the foregoing clause (A) fully in cash if Borrower so elects pursuant to a written notice provided to Bank at least three (3) Business Days prior to the date on which such interest payment is due.

(iii) For the avoidance of doubt, any accrued and unpaid interest (whether payable in cash or paid in kind and added to the principal amount of the Original Term Loans), fees, expenses and other obligations outstanding under the Original Credit Agreement shall be deemed to have been paid and satisfied, such that the only Obligations that remain outstanding as of the Effective Date shall be the initial principal amount of the Term Loan.

(b) Interest Rate.

(i) Subject to Section 1.3(a), the outstanding principal amount of the Term Loan shall accrue interest commencing on January 1, 2024 at a fixed rate per annum equal to [TEXT REDACTED], which interest shall be payable in accordance with Section 1.3(a).

(c) Default Rate. Immediately upon the occurrence and during the continuance of an Event of Default, the outstanding Obligations shall bear interest at a rate per annum which is [TEXT REDACTED] above the rate that is otherwise applicable thereto (the "**Default Rate**"). Fees and expenses which are required to be paid by Borrower pursuant to the Loan Documents (including, without limitation, Bank Expenses) but are not paid when due shall bear interest until paid at a rate equal to the highest rate applicable to the Obligations (without giving effect to the Default Rate). Payment or acceptance of the increased interest rate provided in this Section 1.3(c) is not a permitted alternative to timely payment and shall not constitute a waiver of any Event of Default or otherwise prejudice or limit any rights or remedies of Bank.

(d) [Reserved].

(e) Amortization. Commencing with January 1, 2027, the Borrower shall make equal monthly principal payments on the tenth (10^{th}) Business Day of each month retroactively as of the first day of the current month, in an amount equal to one-twelfth ($1/12^{th}$) of two percent (2.0%) of the aggregate principal amount of the Term Loan on the Effective Date. On the Maturity Date, all remaining unpaid amounts of principal and interest shall be repaid in full.

(f) Cap on Interest. At no time shall interest accrue or be payable in an amount greater than the maximum amount allowable by law.

1.4 Expenses. Borrower shall pay to Bank all Bank Expenses incurred after the Effective Date (with all Bank Expenses incurred on or before the Effective Date to be paid on or before the Effective Date), when due (or, if no stated due date, upon demand by Bank). Bank may deduct amounts owing by Borrower under the clauses of this Section 1.4 pursuant to the terms of Section 1.5(c). Bank

shall provide Borrower written notice of deductions made from the Designated Deposit Account pursuant to the terms of the clauses of this Section 1.4.

1.5 Payments; Application of Payments; Debit of Accounts.

(a) All payments (including prepayments) to be made by Borrower under any Loan Document shall be made in immediately available funds in Dollars, without setoff, counterclaim, or deduction, before 12:00 p.m. Eastern time on the date when due. Payments of principal and/or interest received after 12:00 p.m. Eastern time are considered received at the opening of business on the next Business Day. When a payment is due on a day that is not a Business Day, the payment shall be due the next Business Day, and additional fees or interest, as applicable, shall continue to accrue until paid.

(b) Other than as set forth herein, Bank has the exclusive right to determine the order and manner in which all payments with respect to the Obligations may be applied. Borrower shall have no right to specify the order or the accounts to which Bank shall allocate or apply any payments required to be made by Borrower to Bank or otherwise received by Bank under this Agreement when any such allocation or application is not specified elsewhere in this Agreement.

(c) Bank may debit Borrower's designated deposit account maintained with Bank for principal and interest payments or any other amounts Borrower owes Bank when due under the Loan Documents. These debits shall not constitute a set-off.

1.6 Prepayments.

(a) Optional Prepayments. Borrower may, at its option, prepay the Term Loan in part or full at any time prior to the Maturity Date without penalty or premium.

(b) Mandatory Prepayments.

(i) Bank may, without notice or demand, apply as a prepayment to the Term Loan an amount equal to one hundred percent (100.0%) of Discretionary Cash in excess of [TEXT REDACTED] minus any interest accruing such month that will be paid in cash, tested on the last Friday of each month (each such date, a "**Discretionary Cash Test Date**") on the tenth (10th) Business Day of the month immediately after such Discretionary Cash Test Date; provided that any such prepayment amount shall be applied first to any remaining amortization payments in order of maturity.

(ii) Borrower shall prepay the full amount outstanding under the Term Loan, including all accrued and unpaid interest and fees immediately upon (A) the occurrence of any Change in Control, (B) the liquidation or winding up of, or sale or all or substantially all assets of, the Borrower (other than as permitted hereunder); or (C) any merger, amalgamation or consolidation of the Borrower with any other Person (other than as permitted hereunder).

(c) Deemed Prepayments. To the extent that Sunlight Financial Holdings Inc. pays, directly or indirectly, in excess of [TEXT REDACTED] in connection with the indemnification of or advancement of expenses (including attorney's fees) to its current or former directors and officers pursuant to its organizational documents and any indemnification agreements or arrangements entered into on or prior to the date of this Agreement and to the extent constituting claims covered under its 2022 directors and officers liability insurance policy (such excess, the "**Excess Litigation Cost Expense**"), for a period not exceeding three (3) years from the Effective Date and only to the extent the Convertible Notes have been fully redeemed pursuant to the Convertible Note Documents, the Bank shall deem the Term Loan prepaid in an amount equal to any such Excess Litigation Cost Expense on a dollar-for-dollar basis, retroactively as of the first day of such month in which it was incurred; provided that any such deemed prepayment amount shall be applied first to any accrued but unpaid or not yet capitalized interest and remaining amortization payments in order of maturity. Borrower shall deliver invoices evidencing such payments prior to the tenth (10th) Business Day of each month commencing with the first full month after December 31, 2023.

1.7 Change in Circumstances.

(a) Increased Costs. If any Change in Law shall: (i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or advances, loans or other credit extended or participated in by, Bank, (ii) subject Bank to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes, and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitment, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto, or (iii) impose on Bank any other condition, cost or expense (other than Taxes) affecting this Agreement or Credit Extensions made by Bank, and the result of any of the foregoing shall be to increase the cost to Bank of making, converting to, continuing or maintaining any Credit Extension (or of maintaining its obligation to make any such Credit Extension), or to reduce the amount of any sum received or receivable by Bank hereunder (whether of principal, interest or any other amount) then, upon written request of Bank, Borrower shall promptly pay to Bank such additional amount or amounts as will compensate Bank for such additional costs incurred or reduction suffered.

(b) Capital Requirements. If Bank determines that any Change in Law affecting Bank regarding capital or liquidity requirements, has or would have the effect of reducing the rate of return on Bank's capital as a consequence of this Agreement, any term loan facility, or the Credit Extensions made by Bank to a level below that which Bank could have achieved but for such Change in Law (taking into consideration Bank's policies with respect to capital adequacy), then from time to time upon written request of Bank, Borrower shall promptly pay to Bank such additional amount or amounts as will compensate Bank for any such reduction suffered.

(c) Delay in Requests. Failure or delay on the part of Bank to demand compensation pursuant to this Section 1.7 shall not constitute a waiver of Bank's right to demand such compensation; provided that Borrower shall not be required to compensate Bank pursuant to Section 1.7 for any increased costs incurred or reductions suffered more than six (6) months prior to the date that Bank notifies Borrower of the Change in Law giving rise to such increased costs or reductions (except that if the Change in Law giving rise to such increased costs or reductions is retroactive, then the six (6) month period shall be extended to include the period of retroactive effect).

1.8 Taxes.

(a) Defined Terms. For purposes of this Section 1.8, "Applicable Law" includes FATCA.

(b) Payments Free of Taxes. Any and all payments by or on account of any obligation of Borrower under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by Applicable Law. If any Applicable Law (as determined in the good faith discretion of Borrower) requires the deduction or withholding of any Tax from any such payment by Borrower, then (i) Borrower shall be entitled to make such deduction or withholding, (ii) Borrower shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with Applicable Law, and (iii) if such Tax is an Indemnified Tax, the sum payable by Borrower shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section 1.8) Bank receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(c) Payment of Other Taxes by Borrower. Without limiting the provisions of subsection (a) above, Borrower shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with Applicable Law.

(d) Tax Indemnification. Without limiting the provisions of subsections (b) and (c) above, Borrower shall, and does hereby, indemnify Bank, within ten (10) days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 1.8) payable or paid by Bank or required to be withheld or deducted from a payment to Bank and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to Borrower by Bank shall be conclusive absent manifest error.

(e) Evidence of Payments. As soon as practicable after any payment of Taxes by Borrower to a Governmental Authority pursuant to this Section 1.8, Borrower shall deliver to Bank a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to Bank.

(f) Status of Bank. If Bank (including any assignee or successor) is entitled to an exemption from or reduction of withholding tax with respect to payments made under any Loan Document, including U.S. federal withholding taxes imposed by FATCA, it shall deliver to Borrower, at the time or times reasonably requested by Borrower, such properly completed and executed documentation reasonably requested by Borrower as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, Bank (including any assignee or successor), if reasonably requested by Borrower, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by Borrower as will enable Borrower to determine whether or not Bank is subject to backup withholding or information reporting requirements. Without limiting the generality of the foregoing, Bank (including any assignee or successor) shall deliver whichever of IRS Form W-9, IRS Form W-8BEN, IRS Form W-8BEN-E, IRS Form W-8ECI or W-8IMY is applicable, as well as any applicable supporting documentation or certifications.

(g) Treatment of Certain Refunds. If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 1.8 (including by the payment of additional amounts pursuant to this Section), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (f) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (f), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (f) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

2. CONDITIONS OF CREDIT EXTENSIONS

2.1 Conditions Precedent to Effective Date. The effectiveness of this Agreement are subject to the condition precedent that Bank shall have received, in form and substance satisfactory to Bank, such documents, and completion of such other matters, as Bank may reasonably deem necessary or appropriate, including, without limitation:

(a) duly executed copy of this Agreement;

(b) the Operating Documents of each Loan Party and good standing certificates of each Loan Party certified by the Secretary of State of the State (or equivalent agency) of such Loan Party's jurisdiction of organization, in each case as of a date no earlier than thirty (30) days prior to the Effective Date;

(c) a duly executed copy of the Note Purchase Agreement;

(d) certificate duly executed by a Responsible Officer or secretary of each Loan Party attaching (i) its Operating Documents, (ii) customary authorizing resolutions, (iii) incumbency signatures and (iv) each good standing certificate described in clause (b) above;

(e) payment of all outstanding Bank Expenses incurred by Bank in connection with the transactions contemplated hereby and the Plan; and

(f) the representations and warranties in this Agreement shall be true and correct in all material respects as of the Effective Date; provided, however, that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof; and provided, further that those representations and warranties expressly referring to a specific date shall be true and correct in all material respects as of such date;

(g) other than to the extent in existence before the Cases or as a result of the Cases, no Default or Event of Default shall have occurred as of or on the Effective Date or after giving effect to the Credit Extension requested on the Effective Date;

(h) the entry of the Confirmation Order, upon terms satisfactory to the Bank;

(i) the consummation of all other transactions contemplated by the Plan to occur substantially concurrently with the Effective Date, including all transactions contemplated by the Investment Agreement; and

(j) Bank shall have received all fees, charges and expenses to the extent due and payable to it on or prior to such date pursuant to the Loan Documents (to the extent invoiced two (2) Business Days prior to the Effective Date).

3. CREATION OF SECURITY INTEREST

3.1 Grant of Security Interest.

(a) Each Loan Party hereby grants Bank, to secure the payment and performance in full of all of the Secured Obligations, a continuing security interest in, and pledges to Bank, the Collateral, wherever located, whether now owned or hereafter acquired or arising, and all proceeds and products thereof.

(b) Each Loan Party acknowledges that it previously has entered, or may in the future enter, into Bank Services Agreements with Bank. Regardless of the terms of any Bank Services Agreement, each Loan Party agrees that any amounts such Loan Party owes Bank thereunder shall be deemed to be Secured Obligations hereunder and that it is the intent of such Loan Party and Bank to have all such Secured Obligations secured by the first priority perfected security interest in the Collateral granted herein (subject to Permitted Liens).

3.2 Authorization to File Financing Statements. Each Loan Party hereby authorizes Bank to file financing statements, without notice to such Loan Party, with all jurisdictions deemed necessary or appropriate by Bank to perfect or protect Bank's interest or rights hereunder, including a notice that any disposition of the Collateral, by either such Loan Party or any other Person, shall be deemed to violate the rights of Bank under the Code. Such financing statements may indicate the Collateral as "all assets of the Debtor" or words of similar effect.

3.3 Termination. If this Agreement is terminated, Bank's Lien in the Collateral shall continue until the Secured Obligations (other than inchoate indemnity obligations) are repaid in full in cash. Upon payment in full in cash of the Secured Obligations (other than inchoate indemnity obligations) and at such time as Bank's obligation to make Credit Extensions has terminated, Bank shall, at Borrower's sole cost and expense, terminate its security interest in the Collateral and all rights therein shall revert to the applicable Loan Parties. In the event (a) all Obligations (other than inchoate indemnity obligations), except for Bank Services, are satisfied in full, and (b) this Agreement is terminated (subject to the last sentence of this Section 3.3), the security interest and liens granted herein shall automatically terminate and shall no longer be of any force and effect. Notwithstanding anything to the contrary in any Loan Document, the Bank's Lien in the Collateral shall not terminate at any time while the Loan Program Agreements are in effect.

4. REPRESENTATIONS AND WARRANTIES

Borrower represents and warrants to Bank as follows:

4.1 Due Organization, Authorization; Power and Authority.

(a) Borrower and each of its Subsidiaries are each duly existing and in good standing as a Registered Organization in their respective jurisdiction of formation and are qualified and licensed to do business and is in good standing in any jurisdiction in which the conduct of their respective business or their ownership of property requires that they be qualified except where the failure to do so could not reasonably be expected to have a material adverse effect on Borrower's business or operations.

(b) All information set forth on the Perfection Certificate pertaining to Borrower and each of its Subsidiaries is true and correct (it being understood and agreed that Borrower may from time to time update certain information in the Perfection Certificate after the Effective Date to the extent permitted by one or more specific provisions in this Agreement and the Perfection Certificate shall be deemed to be updated to the extent such notice is provided to Bank of such permitted update).

(c) The execution, delivery and performance by Borrower and each of its Subsidiaries of the Loan Documents to which it is a party have been duly authorized, and do not (i) conflict with any of Borrower's or any such Subsidiary's organizational documents, (ii) contravene, conflict with, constitute a default under or violate any material Applicable Law, (iii) contravene, conflict or violate any applicable order, writ, judgment, injunction, decree, determination or award of any Governmental Authority by which Borrower or any of its Subsidiaries or any of their property or assets may be bound or affected, (iv) require any action by, filing, registration, or qualification with, or Governmental Approval from, any Governmental Authority (except such Governmental Approvals which have already been obtained and are in full force and effect), or (v) conflict with, contravene, constitute a default or breach under, or result in or permit the termination or acceleration of, any material agreement by which Borrower or any of its Subsidiaries is bound.

(d) Other than to the extent in existence before the Cases or as a result of the Cases, no Default or Event of Default has occurred and is continuing, nor shall either result from the making of a requested Credit Extension. Other than to the extent in existence before the Cases or as a result of the Cases, neither Borrower nor any of its Subsidiaries are in default under any Material Contract to the extent such default would be reasonably expected to have a Material Adverse Change.

4.2 Collateral.

(a) The security interest granted herein is and shall at all times continue to be a first priority perfected security interest in the Collateral (subject to Permitted Liens). Each Loan Party has good title to, rights in, and the power to transfer each item of the Collateral upon which it purports to grant a Lien hereunder, free and clear of any and all Liens except Permitted Liens.

(b) No Loan Party has any Collateral Accounts at or with any bank or financial institution other than Bank or Bank's Affiliates except (i) for the Collateral Accounts described in the Perfection Certificate delivered to Bank in connection herewith and (ii) for which Borrower has taken such actions as are necessary to give Bank a perfected security interest therein pursuant to the terms of Section 5.8(b) (other than the Excluded Accounts).

(c) The Collateral is not in the possession of any third party bailee (such as a warehouse) except as otherwise provided in the Perfection Certificate or as permitted pursuant to Section 6.2. None of the components of the Collateral shall be maintained at locations other than as provided in the Perfection Certificate or as permitted pursuant to Section 6.2.

(d) Each Loan Party owns, or possesses the right to use to the extent necessary in its business, all Intellectual Property, licenses and other intangible assets that are used in the conduct of its business as now operated, except to the extent that such failure to own or possess the right to use such asset would not reasonably be expected to have a material adverse effect on such Loan Party's business or operations, and no such asset, to the best knowledge of Borrower, conflicts with the valid Intellectual Property, license, or intangible asset of any other Person to the extent that such conflict would reasonably be expected to have a material adverse effect on such Loan Party's business or operations.

(e) Borrower and its Subsidiaries are not a party to, nor is any of them bound by, any Restricted License.

4.3 Installer Advances.

(a) [Reserved].

(b) All statements made by Borrower and all information provided by Borrower, and to the best of Borrower's knowledge, all statements made by the relevant Installer and all information provided by the relevant Installer, appearing in all documents evidencing the Installer Advances are and shall be true and correct in all material respects, and all such documents and all of Borrower's Books are genuine and are what they purport to be. To the best of Borrower's knowledge, all signatures and endorsements on all documents, instruments, and agreements relating to all Installer Advances are genuine, and all Installer Agreements are legally

enforceable in accordance with their terms except to the extent that enforceability may be limited by bankruptcy or insolvency laws and general principles of equity. There are no defenses, offsets, counterclaims or agreements for which an Installer may claim any deduction or discount.

(c) All transactions underlying or giving rise to each Installer Advance (i) shall comply in all material respects with the applicable Installer Agreement (including in all material respects all applicable requirements set forth in any applicable Installer Agreement relating to "Approved Engineering Standards," "Approved Solar System Equipment," "Additional Qualification Criteria," "Borrower Qualification Criteria," "Installer Qualification Guidelines," "Pricing Supplement," "Program Specifications," and "Solar System Qualification Criteria") and in all material respects with all Applicable Law and (ii) shall not require material consent or approval of, or notice to, any Person (except such consents or approvals that have already been obtained or that will be maintained prior to the creation of such Installer Advance) and are in full force and effect, or such notices that have already been delivered.

4.4 Approved Capital Partners; Originated Customer Loans.

(a) All statements made by Borrower and all information provided by Borrower, and to the best of Borrower's knowledge, all statements made by the relevant Customer and all information provided by the relevant Customer, appearing in all documents evidencing the Originated Customer Loans (except with respect to Originated Customer Loans representing an immaterial portion of the total Originated Customer Loans) are and shall be true and correct in all material respects, and all such documents and, to the best of Borrower's knowledge, all of Installer's Books are genuine and what they purport to be, in each case, in respect of such Originated Customer Loans. To the best of Borrower's knowledge, all signatures and endorsements on all documents, instruments, and agreements relating to all Originated Customer Loans (except with respect to Originated Customer Loans representing an immaterial portion of the total Originated Customer Loans) are genuine, and all such documents, instruments and agreements are legally enforceable in accordance with their terms except to the extent that enforceability may be limited by bankruptcy or insolvency laws and general principles of equity. There are no defenses, offsets, counterclaims or agreements for which a Customer may claim any deduction or discount with respect to any Originated Customer Loan (except with respect to Originated Customer Loans representing an immaterial portion of the total Originated Customer Loans).

(b) All transactions underlying or giving rise to each Originated Customer Loan (including the facilitation and arrangement thereof by Borrower, the origination thereof by the applicable Approved Capital Partner, and the holding and administration thereof), except with respect to Originated Customer Loans representing an immaterial portion of the total Originated Customer Loans (i) shall comply in all material respects with the applicable Installer Agreement and Approved Capital Partner Loan Program Agreement and in all material respects with all Applicable Law, including any applicable usury laws and Credit Protection Laws and (ii) shall not require consent or approval of, or notice to, any Person (except such consents or approvals that have already been obtained and are in full force and effect, or such notices that have already been delivered).

(c) Borrower has no knowledge of any actual or imminent Insolvency Proceeding of any Approved Capital Partner.

(d) Each Originated Customer Loan (except with respect to Originated Customer Loans representing an immaterial portion of the total Originated Customer Loans) and all related Installer Agreements and Approved Capital Partner Loan Program Agreements shall have been duly authorized, are in full force and effect and shall represent a legal, or valid and binding payment obligation of the parties thereto enforceable in accordance with their respective terms, except to the extent that enforceability may be limited by bankruptcy or insolvency laws and general principles of equity.

(e) Borrower represents and warrants that (i) each Installer Advance made by Borrower constitutes an advance by Borrower of an amount less than or equal to Originated Customer Loan Funded Amount by an Approved Capital Partner and no Approved Capital Partner shall be obligated to originate an Originated Customer Loan prior to the satisfaction of the "Substantial Completion", "Final Completion," "PTO Completion" and the Approved Capital Partner Funding Conditions in respect of the Home Improvement Project financed pursuant to such Originated Customer Loans and in accordance with the applicable Installer Agreement and (ii) the

aggregate amount funded (or deemed funded, to the extent of any set-offs or netting) by each Approved Capital Partner for each applicable Originated Customer Loan shall be the Originated Customer Loan Amount for such Originated Customer Loan.

(f) To Borrower's knowledge, the property and services giving rise to each Originated Customer Loan has been delivered or rendered to the applicable Customer with respect thereto or to such Customer's agent.

(g) Each Originated Customer Loan represents a bona fide transaction created by the lending of money by the Approved Capital Partner to the applicable Customer thereunder that has been facilitated by Borrower in the ordinary course of the business in each case pursuant to the applicable Approved Capital Partner Loan Program Agreement and the documents contemplated thereby, including the loan agreement entered into between the Approved Capital Partner and the Customer. Borrower arranges for the origination of Originated Customer Loans in compliance in all material respects with the applicable Approved Capital Partner Underwriting Policy issued by its respective Approved Capital Partner and in accordance in all material respects with the Approved Capital Partner Funding Conditions.

(h) Each Approved Capital Partner Loan Program Agreement establishes committed obligations on the part of each applicable Approved Capital Partner to originate Originated Customer Loans meeting the conditions and criteria of the Approved Capital Partner Underwriting Policies upon the satisfaction of the "Substantial Completion", "Final Completion", "PTO Completion" and the Approved Capital Partner Funding Conditions in respect of the Home Improvement Project financed pursuant to such Originated Customer Loan, and no other condition or document shall be required to be satisfied or delivered in order for Approved Capital Partner to originate such Originated Customer Loan.

4.5 Litigation. Other than as a result of, or related to, the Cases, and other than as set forth in the Perfection Certificate or as disclosed to Bank pursuant to Section 5.3(k), there are no actions, investigations or proceedings pending or, to the knowledge of any Responsible Officer, threatened in writing by or against Borrower or any of its Subsidiaries involving more than, individually, [TEXT REDACTED], or in the aggregate, [TEXT REDACTED].

4.6 Financial Statements; Financial Condition. All consolidated financial statements for Borrower and any of its Subsidiaries delivered to Bank fairly present in all material respects Borrower's consolidated and consolidating financial condition and Borrower's consolidated and consolidating results of operations for the periods covered thereby, subject, in the case of unaudited financial statements, to normal year-end adjustments and the absence of footnote disclosures.

4.7 Solvency. On a consolidated and consolidating basis, the fair salable value of Borrower's assets (including goodwill minus disposition costs) exceeds the fair value of Borrower's liabilities; Borrower is not left with unreasonably small capital after the transactions in this Agreement; and Borrower and each of its Subsidiaries are able to pay their debts (including trade debts) as they mature.

4.8 Regulatory Compliance. Borrower is not an "investment company" or a company "controlled" by an "investment company" under the Investment Company Act of 1940, as amended. Borrower is not engaged as one of its important activities in extending credit for margin stock (under Regulations X, T and U of the Federal Reserve Board of Governors). Borrower and each of its Subsidiaries (a) have complied in all material respects with all Applicable Law, and (b) have not violated any Applicable Law the violation of which would reasonably be expected to have a material adverse effect on Borrower's business or operations. Borrower and each of its Subsidiaries have duly complied with, and their respective facilities, business, assets, property, leaseholds, real property and Equipment are in compliance with, Environmental Laws, except where the failure to do so would not reasonably be expected to have a material adverse effect on Borrower's business or operations; there have been no outstanding citations, notices or orders of non-compliance issued to Borrower or any of its Subsidiaries or relating to their respective facilities, businesses, assets, property, leaseholds, real property or Equipment under such Environmental Laws. Borrower and each of its Subsidiaries have obtained all consents, approvals and authorizations of, made all declarations or filings with, and given all notices to, all Governmental Authorities that are necessary to continue their respective businesses as currently conducted, except where the failure to obtain or make or file the same would not reasonably be expected to have a material adverse effect on Borrower's business or operations.

4.9 Subsidiaries; Investments. Borrower does not own any stock, partnership, or other ownership interest or other equity securities except for Permitted Investments.

4.10 Tax Returns and Payments; Pension Contributions.

(a) Borrower and each of its Subsidiaries have timely filed, or submitted extensions for, all required Tax returns and reports, and Borrower and each of its Subsidiaries have timely paid all foreign, federal, state and local Taxes, assessments and deposits owed by Borrower and each of its Subsidiaries except (i) to the extent such Taxes are being contested in good faith by appropriate proceedings promptly instituted and diligently conducted, so long as such reserve or other appropriate provision, if any, as shall be required in conformity with GAAP shall have been made therefor, (ii) to the extent that the failure file such tax returns and reports or pay such Taxes could not reasonably be expected to have a material adverse effect on Borrower's business or operations or (iii) as set forth on the Perfection Certificate delivered as of the Effective Date. Borrower is unaware of any claims or adjustments proposed for any of Borrower's or any of its Subsidiary's prior tax years which could reasonably be expected to have a material adverse effect on Borrower's business or operations.

(b) Borrower and each of its Subsidiaries have paid all amounts necessary to fund all present pension, profit sharing and deferred compensation plans in accordance with their terms, and neither Borrower nor any of its Subsidiaries has withdrawn from participation in, and has not permitted partial or complete termination of, or permitted the occurrence of any other event with respect to, any such plan which could reasonably be expected to result in any liability of Borrower or any of its Subsidiaries, including any liability to the Pension Benefit Guaranty Corporation or its successors or any other Governmental Authority.

4.11 Full Disclosure. No written representation, warranty or other statement of Borrower or any of its Subsidiaries in any report, certificate or written statement given to Bank, as of the date such representation, warranty, or other statement was made, taken together with all such reports, certificates and written statements given to Bank, contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained in the reports, certificates or written statements not misleading in light of the circumstances under which they were made (it being recognized by Bank that the projections and forecasts provided by Borrower or any of its Subsidiaries in good faith and based upon reasonable assumptions are not viewed as facts and that actual results during the period or periods covered by such projections and forecasts may differ from the projected or forecasted results).

4.12 Sanctions. Neither Borrower nor any of its Subsidiaries is: (a) in violation of any Sanctions; or (b) a Sanctioned Person. Neither Borrower nor any of its Subsidiaries, directors, officers, employees, agents or Affiliates: (i) conducts any business or engages in any transaction or dealing with any Sanctioned Person, including making or receiving any contribution of funds, goods or services to or for the benefit of any Sanctioned Person; (ii) deals in, or otherwise engages in any transaction relating to, any property or interests in property blocked pursuant to any Sanctions; (iii) engages in or conspires to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any Sanctions; or (iv) otherwise engages in any transaction that could reasonably be expected to cause Bank to violate any Sanctions.

5. AFFIRMATIVE COVENANTS

Borrower shall do, and shall cause its Subsidiaries to do, all of the following:

5.1 [Reserved].

5.2 Government Compliance.

(a) Maintain its and all of its Subsidiaries' legal existence (except as permitted under Section 6.3 with respect to Subsidiaries only) and good standing in their respective jurisdictions of formation and maintain qualification in each jurisdiction in which the failure to so qualify would reasonably be expected to have a material adverse effect on Borrower's business or operations.

(b) Comply, and have each Subsidiary comply, in all material respects, with all laws, ordinances and regulations to which it is subject.

(c) Obtain all of the Governmental Approvals necessary for the performance by Borrower and each of its Subsidiaries of their obligations under the Loan Documents to which it is a party, including any grant of a security interest to Bank. Borrower shall promptly provide copies of any such obtained Governmental Approvals to Bank.

5.3 Financial Statements, Reports, Certificates. Deliver to Bank:

(a) Monthly Agings Report. Within thirty (30) days after the end of each month, a report of a Responsible Officer of Borrower in form and substance satisfactory to Bank setting forth monthly accounts receivable agings (the "**Monthly Agings Report**").

(b) Monthly Cancellation Report. Within thirty (30) days after the end of each month, a Monthly Cancellation Report of a Responsible Officer of Borrower.

(c) Monthly 13-Week Cash Flow Forecast. On the tenth (10th) Business Day of each month commencing with the first full month after the Effective Date, a detailed 13-week cash flow forecast commencing on the last Friday of the immediately preceding month, certified by a Responsible Officer and in a form reasonably acceptable to the Bank; provided that this Section 5.3(c) shall not be in effect after the Bank has been permitted to apply as a prepayment to the Term Loan any amount of Discretionary Cash for the third consecutive month under Section 1.6(b)(i) until the date on which Discretionary Cash is equal to or less than [TEXT REDACTED].

(d) Quarterly Financial Statements. As soon as available, but no later than forty-five (45) days after the end of each fiscal quarter, a company prepared unaudited and consolidated balance sheet and income statement, excluding footnotes thereto, covering Borrower's consolidated operations for such quarter certified by a Responsible Officer and in a form reasonably acceptable to the Bank (the "**Quarterly Financial Statements**").

(e) Annual Audited Financial Statements. As soon as available, and in any event within one-hundred and twenty (120) days (or one-hundred and fifty (150) days subject to CRB's consent not to be unreasonably withheld or delayed) following the end of Borrower's fiscal year, audited consolidated financial statements prepared under GAAP, consistently applied, together with an unqualified opinion on the financial statements from an independent certified public accounting firm reasonably acceptable to Bank.

(f) Compliance Certificate. Within thirty (30) days after the last day of each month (other than the last month of each fiscal quarter) and together with each of the statements set forth in Section 5.3(a), (b) and (c), a duly completed Compliance Certificate signed by a Responsible Officer, certifying that as of the end of such month or year (as applicable), no Default or Event of Default shall have occurred and is continuing, and setting forth calculations showing compliance with the financial covenants set forth in Section 5.9(a) and Section 5.9(b), including, without limitation, current as of the delivery date of such Compliance Certificate, the aggregate amount of Borrower Purchased Customer Loans and the applicable capital partners therefor; provided that, calculations of any financial covenants that are not tested on a monthly basis set forth in any Compliance Certificates delivered for any month that is not the last month of a fiscal quarter shall be for informational purposes only, and no Default or Event of Default will arise solely as a result of any such calculations showing that the financial covenants are not satisfied as of such date.

(g) Operating Budget. Within sixty (60) days after the end of each fiscal year of Borrower, and contemporaneously with any updates or amendments thereto, (A) annual operating budgets (including income statements, balance sheets and cash flow statements, by month) for the upcoming fiscal year of Borrower, and (B) annual financial projections for the following fiscal year (on a monthly basis), in each case as approved by the Board, together with any related business forecasts used in the preparation of such annual financial projections.

(h) [Reserved.]

(i) Security Holder Reports. Within five (5) days of delivery, copies of all material statements, reports and notices made available to Borrower's security holders; provided that with respect to any materials provided to members of Borrower's Board, Borrower may redact (i) any portions of such materials that are subject to attorney-client privilege, and (ii) any portions of such materials that result in a conflict of interest between Borrower, on the one hand, and Bank, on the other hand, in each case, as determined in good faith by Borrower.

(j) Beneficial Ownership Information. Prompt written notice of any changes to the beneficial ownership information set out in Section 9 of the Perfection Certificate; provided that, upon the Borrower's delivery of a written certification to Bank that the public-company exemption applies to the requirement of Borrower to deliver notices of changes to its beneficial ownership information, Borrower shall have no obligation to provide further changes to beneficial ownership information so long as such exemption continues to apply.

(k) Legal Action Reporting.

(i) Prompt written notice of any legal actions, investigations or proceedings pending or threatened in writing against Borrower or any of its Subsidiaries that would reasonably be expected to result in damages or costs to Borrower or any of its Subsidiaries of, individually, [TEXT REDACTED] or more or in the aggregate, [TEXT REDACTED] or more; and

(ii) Upon the reasonable request of the Bank (not to exceed one (1) request in any thirty (30) day period), statements in form and substance reasonably acceptable to the Bank, regarding fees, expenses, and costs related to pending litigation of the Borrower (as determined by the Borrower in good faith) and any claims for which the Borrower has indemnified another Person.

(l) Tort Claim Notice. If Borrower shall acquire a commercial tort claim with a value individually of at least [TEXT REDACTED], or commercial tort claims in the aggregate with a value of at least [TEXT REDACTED], Borrower shall promptly notify Bank in a writing signed by Borrower of the general details thereof and grant to Bank in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance reasonably satisfactory to Bank.

(m) Government Filings. Within five (5) Business Days after the same are sent or received, copies of all material correspondence, reports, documents and other filings by Borrower or any of its Subsidiaries with any Governmental Authority, other than Routine Inquiries, regarding compliance with or maintenance of material Governmental Approvals or Applicable Law that could reasonably be expected to have a material effect on any of the material Governmental Approvals or otherwise on the business of Borrower or any of its Subsidiaries.

(n) Registered Organization. If Borrower is not a Registered Organization as of the Effective Date but later becomes one, promptly notify Bank of such occurrence and provide Bank with Borrower's organizational identification number.

(o) Default; MAE. Prompt written notice of the occurrence of a Default, Event of Default or any event or condition that has had or would be reasonably expected to have a Material Adverse Change.

(p) Certain Material Contracts. Promptly, from time to time upon the Bank's request copies of any (i) Approved Capital Partner Loan Program Agreements (to the extent not subject to confidentiality obligations, which such confidentiality obligations have not been waived by the relevant Approved Capital Partner after good faith efforts by Borrower; provided that Borrower may redact pricing and other competitively sensitive information from such agreements), (ii) Installer Agreements and (iii) agreements relating to Originated Customer Loans, together with all schedules, exhibits, annexes or other attachments thereto, provided that the relevant Approved Capital Partner has provided any necessary consents for such disclosure (it being agreed that Borrower shall use commercially reasonable efforts to obtain all such necessary consent for disclosure) and that all personally identifiable information or other private customer information has been redacted or Borrower and Bank mutually agree that such information need not be redacted.

(q) Other Information. Promptly, from time to time, such other information regarding Borrower or any of its Subsidiaries or compliance with the terms of any Loan Documents as reasonably requested by Bank.

5.4 Originated Customer Loans.

(a) Maintain commercially reasonable credit underwriting and operating standards, including with respect to each Originated Customer Loan, the completion of a commercially reasonable underwriting process of the applicable Installer and the applicable Customer (respectively) and the determination that the credit history of such Installer and Customer is and will be satisfactory.

(b) (i) Maintain, and use commercially reasonable efforts to cause Installers to maintain, a complete, accurate and up-to-date record of all documentation executed and delivered in connection with each Originated Customer Loan; (ii) subject to Section 5.6, provide to Bank the right to access and review at all times, on reasonable notice, any and all such documentation held by Borrower together with any other data and other information related thereto as may be inputted to or stored within Borrower's Books, computers and/or computer records including diskettes, databases, tapes, platforms, applications and other computer software and computer systems; and (iii) subject to Section 5.6, promptly upon Bank's reasonable request, furnish Bank with copies of any of the foregoing (other than Originated Customer Loans or related loan documentation).

(c) Promptly notify Bank of all material disputes or claims relating to any Originated Customer Loan other than routine disputes or claims received in the ordinary course of business that would not reasonably be expected to have a material adverse effect on a material number of the Originated Customer Loans. For the avoidance of doubt, any (i) cancellation or (ii) change of orders, in either case, which (x) relates to Home Improvement Projects and (y) occurs in the ordinary course of business.

(d) Borrower shall, and shall use commercially reasonable efforts to cause each Approved Capital Partner and each Installer to, deliver and transmit all amounts to be paid or paid to Borrower in connection with any Originated Customer Loan (including the Originated Customer Loan Funded Amount) into a Deposit Account maintained with Bank.

5.5 Taxes; Pensions.

(a) Timely file, and require each of its Subsidiaries to timely file (in each case, unless subject to a valid extension), all required Tax returns and reports and timely pay, and require each of its Subsidiaries to timely pay, discharge or otherwise satisfy all foreign, federal, state and local Taxes, assessments and deposits owed by Borrower and each of its Subsidiaries, except (i) to the extent such Taxes are being contested in good faith by appropriate proceedings promptly instituted and diligently conducted, so long as such reserve or other appropriate provision, if any, as shall be required in conformity with GAAP shall have been made therefor, or (ii) to the extent that the failure file such tax returns and reports or pay such Taxes could not reasonably be expected to have a material adverse effect on Borrower's business or operations.

(b) Timely pay, and require each of its Subsidiaries to pay, all amounts necessary to fund all present pension, profit sharing and deferred compensation plans in accordance with their terms.

5.6 Access to Collateral; Books and Records.

(a) At reasonable times, on five (5) Business Days' notice (provided no notice is required if an Event of Default has occurred and is continuing), Bank, or its agents, shall have the right to inspect the Collateral and the right to audit and copy Borrower's Books. Such inspections and audits shall be conducted no more often than once every twelve (12) months, unless an Event of Default has occurred and is continuing in which case such inspections and audits shall occur as often as Bank shall determine is necessary. The foregoing inspections and audits shall be conducted at Borrower's expense and the charge therefor shall be [TEXT REDACTED] per person per day plus reasonable and documented out-of-pocket expenses to the extent that such expenses and charges shall not exceed [TEXT REDACTED] per annum in the aggregate. In the event Borrower and Bank schedule an audit more than eight (8) days in advance, and Borrower cancels or seeks to or reschedules the audit with less than eight (8) days written notice to Bank, then (without limiting any of Bank's rights or remedies) Borrower shall pay Bank a fee of [TEXT REDACTED] plus any out-of-pocket expenses incurred by Bank to compensate Bank for the anticipated costs and expenses of the cancellation or rescheduling. Any inspections and audits conducted pursuant to this Section 5.6(a) shall also satisfy (and shall not be in addition to) any access rights provided pursuant to the Loan Program Agreement.

(b) (i) Keep proper books of records and account, at the location listed in Section 2(b) of the Perfection Certificate delivered on the Effective Date (or such other location approved in writing by Bank in its sole discretion), in which full, true and correct entries in conformity with GAAP and all Applicable Law in all material respects shall be made of all dealings and transactions in relation

to its business and activities, (ii) set up and maintain on its books such reserves as may be required by GAAP with respect to doubtful Originated Customer Loans and all Taxes, assessments, charges, levies and claims and with respect to its business and (iii) maintain a revenue recognition method in accordance with GAAP.

(c) Borrower shall maintain at all times (other than for ordinary maintenance, updates and upgrades) the "Arix" software platform for the facilitation as well as the origination of Originated Customer Loans (the "**Platform**"). The Platform will check each applicant's eligibility for membership with each applicable Approved Capital Partner (if such Approved Capital Partner is a credit union) in accordance with the Approved Capital Partner Loan Program Agreement. The Platform will perform the credit application processing, credit history review, and initial credit decisioning, as well as the generation of the complete loan documentation and the credit union membership application, in conformance with the Approved Capital Partner Underwriting Policies. In the event an application for a Customer is processed, the Platform will generate the application and the loan documents therefor and provide them to the applicable Approved Capital Partner through a secure site.

5.7 Insurance. Subject to Section 5.16:

(a) Keep its business and the Collateral insured for risks and in amounts as customarily are insured against by other Persons engaged in the same or similar businesses as Borrower and as Bank may reasonably request. Insurance policies shall be in a form, with financially sound and reputable insurance companies that are not Affiliates of Borrower, and in amounts that are satisfactory to Bank.

(b) All property policies shall have a lender's loss payable endorsement showing Bank as lender loss payee. All liability policies shall show, or have endorsements showing, Bank as an additional insured. Bank shall be named as lender loss payee and/or additional insured with respect to any such insurance providing coverage in respect of any Collateral.

(c) Ensure that proceeds payable under any property policy are, at Bank's option during the continuance of a Default or Event of Default, payable to Bank on account of the Obligations.

(d) At Bank's request, Borrower shall deliver certified copies of insurance policies and evidence of all premium payments. Each provider of any such insurance required under this Section 5.7 shall agree, by endorsement upon the policy or policies issued by it or by independent instruments furnished to Bank, that it will give Bank thirty (30) days' prior written notice before any such policy or policies shall be canceled or altered in any material respect. If Borrower fails to obtain insurance as required under this Section 5.7 or to pay any amount or furnish any required proof of payment to third persons and Bank, Bank may make all or part of such payment or obtain such insurance policies required in this Section 5.7, and take any action under the policies Bank deems prudent.

5.8 Accounts.

(a) (i) Unless otherwise consented to by Bank in writing, maintain cash balances in an aggregate amount equal to 100% of the Borrower's cash on a consolidated basis, in the Borrower's and any of its Subsidiaries' operating accounts, depository accounts and excess cash with Bank or Bank's Affiliates, provided that notwithstanding the foregoing, Sunlight may maintain cash balances with entities other than Bank in an amount not to exceed [TEXT REDACTED] in aggregate.

(b) In addition to and without limiting the restrictions in (a), Borrower shall provide Bank five (5) days' prior written notice before establishing any Collateral Account at or with any bank or financial institution other than Bank or Bank's Affiliates. For each such Collateral Account that Borrower at any time maintains (including for the avoidance of doubt any Collateral Account maintained by Borrower as of the Effective Date), Borrower shall on and after the date that is forty-five (45) calendar days after the Effective Date or the opening of such account (or such longer period as Bank shall agree in its reasonable discretion) cause the applicable bank or financial institution (other than Bank) at or with which any Collateral Account is maintained to execute and deliver a Control Agreement or other appropriate instrument with respect to such Collateral Account to perfect Bank's Lien in such Collateral Account in accordance with the terms hereunder which Control Agreement may not be terminated without the prior written consent of Bank. The provisions of the previous sentence shall not apply to any Excluded Account.

5.9 Financial Covenants.

(a) Discretionary Cash.

(i) Maintain on the last Friday of any calendar month on or prior to December 31, 2025, subject to monthly periodic reporting, Discretionary Cash in an amount equal to at least [TEXT REDACTED].

(ii) Maintain on the last Friday of any calendar month after December 31, 2025, subject to monthly periodic reporting, Discretionary Cash in an amount equal to at least [TEXT REDACTED].

(b) Debt Service Coverage. As of the last day of each full fiscal quarter after the fiscal quarter ending December 31, 2025, the Cash Debt Service Coverage Ratio for the four-fiscal quarter-period then ended must be equal to or greater than 1.50:1.00.

5.10 Protection and Registration of Intellectual Property Rights.

(a) (i) Protect, defend and maintain the validity and enforceability of Borrower's and each Subsidiary's Intellectual Property, except to the extent that such failure to do so would not reasonably be expected to have a material adverse effect on Borrower's business or operations; (ii) promptly advise Bank in writing of infringements or any other event that would reasonably be expected to materially and adversely affect the value Borrower's and each Subsidiary's Intellectual Property; and (iii) not allow any Intellectual Property material to Borrower's or any Subsidiary's business to be abandoned, forfeited or dedicated to the public without Bank's written consent.

(b) If Borrower (i) obtains any Patent, registered Trademark, registered Copyright, registered mask work, or any pending application for any of the foregoing, whether as owner, licensee or otherwise, or (ii) applies for any Patent or the registration of any Trademark, then Borrower shall provide written notice thereof to Bank within one (1) Business Day and shall execute such intellectual property security agreements and other documents and take such other actions as Bank may request in its commercially reasonable discretion to perfect and maintain a first priority perfected security interest in favor of Bank in such property within five (5) Business Days of such request. If Borrower intends to register any Copyrights or mask works in the United States Copyright Office, Borrower shall: (x) provide Bank with at least fifteen (15) days prior written notice of Borrower's registration of such Copyrights or mask works together with a copy of the application it intends to file with the United States Copyright Office (excluding exhibits thereto); (y) prior to the date of registration of the Copyrights or mask works described in (x), execute an intellectual property security agreement and such other documents and take such other actions as Bank may request in its commercially reasonable discretion to perfect and maintain a first priority perfected security interest in favor of Bank in such Copyrights or mask works; and (z) record such intellectual property security agreement with the United States Copyright Office contemporaneously with filing the Copyright or mask work application(s) with the United States Copyright Office. Borrower shall promptly provide to Bank copies of all applications that it files for Patents or for the registration of Trademarks, Copyrights or mask works, together with evidence of the recording of the intellectual property security agreement required for Bank to perfect and maintain a first priority perfected security interest in such property.

(c) Provide written notice to Bank within ten (10) Business Days of entering or becoming bound by any Restricted License (other than over-the-counter software that is commercially available to the public). Borrower shall take such steps as Bank requests to obtain the consent of, or waiver by, any person whose consent or waiver is necessary for (i) any such Restricted License to be deemed "Collateral" and for Bank to have a security interest in it that might otherwise be restricted or prohibited by law or by the terms of any such Restricted License, whether now existing or entered into in the future, and (ii) Bank to have the ability in the event of a liquidation of any Collateral to dispose of such Collateral in accordance with Bank's rights and remedies under this Agreement and the other Loan Documents.

5.11 Litigation Cooperation. From the date hereof and continuing through the termination of this Agreement, make available to Bank, without expense to Bank, Borrower and its officers, employees and agents and Borrower's books and records, to the extent that Bank may deem them reasonably necessary to prosecute or defend any third-party suit or proceeding instituted by or against Bank with respect to any Collateral or relating to Borrower.

5.1 [Reserved].

5.13 Formation or Acquisition of Subsidiaries. Notwithstanding and without limiting the negative covenants contained in Sections 6.3 and 6.7 hereof, at the time that Borrower forms any Subsidiary or acquires any Subsidiary after the Effective Date (including, without limitation, pursuant to a Division), Borrower shall (a) cause such new Subsidiary to provide to Bank a guaranty to become a guarantor hereunder (as determined by Bank in its sole discretion), together with documentation, all in form and substance satisfactory to Bank (including being sufficient to grant Bank a first priority Lien (subject to Permitted Liens) in and to the assets of such newly formed or acquired Subsidiary), (b) provide to Bank appropriate certificates and powers and financing statements, pledging all of the direct or beneficial ownership interest in such new Subsidiary, in form and substance satisfactory to Bank; and (c) provide to Bank all other documentation in form and substance satisfactory to Bank, including one or more opinions of counsel satisfactory to Bank, which in its opinion is appropriate with respect to the execution and delivery of the applicable documentation referred to above; provided however clauses (a), (b) and (c) under this Section 5.13 hereof shall not be applicable to any Permitted Warehouse SPV. Any document, agreement, or instrument executed or issued pursuant to this Section 5.13 shall be a Loan Document.

5.14 Further Assurances. (a) Execute any further instruments and take such further action as Bank reasonably requests to perfect, protect, ensure the priority of or continue Bank's Lien on the Collateral or to effect the purposes of this Agreement and (b) use commercially reasonable efforts to cause within sixty (60) days of the Effective Date the delivery to Bank of a duly executed landlord's consent in favor of Bank for the Borrower's headquarters location in Charlotte, NC, by the respective landlord thereof, in form and substance reasonably satisfactory to Bank.

5.15 Sanctions. (a) Not, and not permit any of its Subsidiaries to, engage in any of the activities described in Section 4.11 in the future; (b) not, and not permit any of its Subsidiaries to, become a Sanctioned Person; (c) ensure that the proceeds of the Obligations are not used to violate any Sanctions; and (d) deliver to Bank any certification or other evidence requested from time to time by Bank in its sole discretion, confirming each such Person's compliance with this Section 5.15. In addition, have implemented, and will consistently apply while this Agreement is in effect, procedures to ensure that the representations and warranties in Section 4.11 remain true and correct while this Agreement is in effect.

5.16 Restricted Cash Repayment. On the earlier to occur of (a) the date on which the transactions contemplated by the Note Purchase Agreement are consummated and (b) January 31, 2024, the Borrower shall repay in full the Restricted Cash (as defined in the Additional Advance Letter Agreement) in accordance with the Plan.

6. NEGATIVE COVENANTS

Borrower (and in the case of Section 6.14, each of Sunlight Financial Holdings Inc., SL Financial Holdings, Inc., SL Financial Investor I LLC and SL Financial II LLC) shall not, and shall cause its Subsidiaries not to, do any of the following without Bank's prior written consent:

6.1 Dispositions. Convey, sell, lease, transfer, assign, or otherwise dispose of (including, without limitation, pursuant to a Division) (collectively, "**Transfer**"), or permit any of its Subsidiaries to Transfer, all or any part of its business or property, except for (a) Transfers of Inventory in the ordinary course of business; (b) Transfers of worn-out or obsolete Equipment that is, in the reasonable judgment of Borrower, no longer economically practicable to maintain or use in the ordinary course of business of Borrower; (c) Transfers consisting of Permitted Liens and Permitted Investments; (d) Transfers consisting of the Borrower's or its Subsidiaries use or transfer of money or Cash Equivalents in the ordinary course of business in a manner that is not prohibited by the terms of this Agreement or the other Loan Documents; (e) Transfers consisting of the sale or issuance of any stock, partnership, membership, or other ownership interest or other equity securities of Borrower that would not otherwise result in an Event of Default under this Agreement; (f) Transfers of non-exclusive licenses for the use of the property of Borrower or its Subsidiaries in the ordinary course of business; (g) any Transfer of Borrower Purchased Customer Loans so long as (i) such Transfer is made in accordance with the terms and conditions of a purchase agreement entered into between the Permitted Warehouse SPV and Borrower consistent with industry norms (each a "**Purchase Agreement**"), (ii) no Default or Event of Default has occurred and is continuing or would result from such Transfer, (iii) all cash proceeds from the sale of such Borrower Purchased Customer Loans are received by Borrower concurrently with such sale, and (iv) the purchase price shall be paid pursuant to the Purchase Agreement in cash and, as applicable, pursuant a capital contribution that is permitted by

clause (h) of the definition of "Permitted Investments"; (i) any Transfer of Borrower Purchased Customer Loans to Persons that are not Permitted Warehouse SPVs so long as (i) no Default or Event of Default has occurred and is continuing or would result from such Transfer, and (ii) not less than 95% of the proceeds from the sale of such Borrower Purchased Customer Loans are received in cash by Borrower concurrently with such sale and (j) to the extent applicable, any Transfer of assets pursuant to the terms of the Loan Program Agreements.

6.2 Changes in Business, Management, Control, or Business Locations. (a) Engage in or permit any of its Subsidiaries to engage in any business other than the businesses currently engaged in by Borrower and such Subsidiary, as applicable, or reasonably related thereto, including the purchase of Borrower Purchased Customer Loans; (b) wind up, liquidate, dissolve or dispose of all or substantially all of its property or business, or permit any of its Subsidiaries to wind up, liquidate, dissolve or dispose of all or substantially all of their respective property or business (other than any Permitted Warehouse SPV, which shall be permitted so wind up, liquidate, dissolve or dispose of all or substantially of its property or business into or to Borrower); (c) fail to provide notice to Bank of the Key Person departing from or ceasing to be employed by Borrower within five (5) Business Days after his departure from Borrower; (d) permit, allow or suffer to occur any Change in Control; or (e) without at least thirty (30) days prior written notice to Bank, (i) add any new offices or business locations, including warehouses (unless such new offices or business locations contain less than [TEXT REDACTED] in Borrower's assets or property) or deliver any portion of the Collateral valued, individually or in the aggregate, in excess of [TEXT REDACTED] to a bailee at a location other than to a bailee and at a location already disclosed in the Perfection Certificate, (ii) change its jurisdiction of organization, (iii) change, or permit any of its Subsidiaries to change, its respective organizational structure or type, (iv) change, or permit any of its Subsidiaries to change, its legal name, or (v) change, or permit any of its Subsidiaries to change, any organizational number (if any) assigned by its jurisdiction of organization.

6.3 Mergers or Acquisitions. Merge or consolidate, or permit any of its Subsidiaries to merge or consolidate, with any other Person, or acquire, or permit any of its Subsidiaries to acquire, all or substantially all of the stock, partnership, membership, or other ownership interest or other equity securities or property of another Person (including, without limitation, by the formation of any Subsidiary or pursuant to a Division). A Subsidiary may merge or consolidate into Borrower or another Subsidiary of Borrower.

6.4 Indebtedness. Create, incur, assume, or be liable for any Indebtedness, or permit any Subsidiary to do so, other than Permitted Indebtedness.

6.5 Encumbrance. Create, incur, allow, or suffer to exist any Lien on any of its property, or assign or convey any right to receive income, or permit any of its Subsidiaries to do so, or permit any Collateral not to be subject to the first priority security interest granted herein, in each case except for Permitted Liens.

6.6 Maintenance of Collateral Accounts. Maintain any Collateral Account except pursuant to the terms of Section 5.8.

6.7 Distributions; Investments.

(a) Pay any dividends or make any distribution or payment in respect of or redeem, retire or purchase any stock, partnership, membership, or other ownership interest or other equity securities; other than: (i) such payment shall be permitted so long as in each case (x) no Default or Event of Default has occurred and is continuing or would result therefrom, and (y) each of the covenants set forth in Section 5.9 shall be satisfied on a pro forma basis after giving effect to such transaction; (ii) Tax Distributions (which such Tax Distributions may be paid no more frequently than quarterly) due to Borrower being partnership or a disregarded entity under the United States Internal Revenue Code; (iii) any such dividend or distribution in the form of common equity interests of Borrower or its direct or indirect parent; (iv) dividends or distributions by any Subsidiary of Borrower to Borrower or any other Subsidiary and (v) dividends, payments or distributions pursuant to the Management Incentive Plan.

(b) Directly or indirectly make any Investment (including, without limitation, by the formation of any Subsidiary) other than Permitted Investments, or permit any of its Subsidiaries to do so, except in each case as permitted under Section 5.13.

6.8 Transactions with Affiliates. Directly or indirectly enter into or permit to exist any material transaction with any Affiliate of Borrower, except for transactions that are (i) in the ordinary course of Borrower's business, upon fair and reasonable terms that are no less favorable to Borrower than would be obtained in an arm's length transaction with a non-affiliated Person, or (ii) set forth on the Perfection Certificate delivered as of the Effective Date.

6.9 Negative Pledge Clauses. Enter into or suffer to exist or become effective any agreement (or permit any Subsidiary to enter into or suffer to exist or become effective any agreement) that prohibits or limits the ability of Borrower to create, incur, assume or suffer to exist any Lien upon, or power of attorney over, any of its property or revenues, whether now owned or hereafter acquired; provided that the foregoing shall not apply to (a) this Agreement and the other Loan Documents, (b) any requirements of law, (c) agreements governing any purchase money Liens or capital lease obligations otherwise permitted by this Agreement (so long as any prohibition or limitation shall only be effective against the assets financed thereby), (d) restrictions or conditions imposed by any agreement relating to Permitted Indebtedness so long as (i) such restrictions or conditions apply only to property or assets securing such Permitted Indebtedness and (ii) the Lien over such property or assets is a Permitted Lien, (e) the Loan Program Agreements, and (f) the Approved Capital Partner Loan Program Agreements.

6.10 Compliance. (a) Become an "investment company" or a company "controlled" by an "investment company", under the Investment Company Act of 1940, as amended, or undertake as one of its important activities extending credit to purchase or carry margin stock (as defined in Regulation U of the Board of Governors of the Federal Reserve System), or use the proceeds of any Credit Extension for that purpose; (b)(i) fail to meet the minimum funding requirements of ERISA, (ii) permit a Reportable Event or Prohibited Transaction, as defined in ERISA, to occur, (iii) fail to comply with the Federal Fair Labor Standards Act or (iv) violate any other law or regulation, if the foregoing subclauses (i) through (iv), individually or in the aggregate, would reasonably be expected to have a material adverse effect on Borrower's business or operations, or permit any of its Subsidiaries to do so; or (c) withdraw or permit any Subsidiary to withdraw from participation in, permit partial or complete termination of, or permit the occurrence of any other event with respect to, any present pension, profit sharing and deferred compensation plan which would reasonably be expected to result in any liability of Borrower, including any liability to the Pension Benefit Guaranty Corporation or its successors or any other Governmental Authority.

6.11 Material Amendments. (a) Suspend, terminate or make provisional in any way, any material Governmental Approval granted to Borrower; (b) make, or agree to make (to the extent Borrower has consent rights in connection therewith), any material modification, amendment or waiver of any of the material terms or provisions of any of Borrower's organizational documents or (c) make, or agree to make, or otherwise permit, any material and adverse modification, amendment or waiver of any of the terms or provisions of any Material Contract other than any modification, amendment or waiver to Permitted Indebtedness.

6.12 Separateness. (a) Fail, or fail to cause each Permitted Warehouse SPV, to satisfy customary formalities for such entity, including, as applicable (i) to the extent required by Applicable Law, the holding of regular board of members', managers', directors' and shareholders' meetings or action by members, managers, directors or shareholders without a meeting, (ii) the maintenance of separate books and records and (iii) the maintenance of separate bank accounts in its own name; (b) make, or permit any of its Subsidiaries (other than Permitted Warehouse SPVs who are the applicable obligor with respect to such liability) to make, any payment to a creditor of any Permitted Warehouse SPV in respect of any liability of any Permitted Warehouse SPV, unless expressly permitted hereunder, and no Permitted Warehouse Account or funds of any Permitted Warehouse SPV shall be permitted to be commingled with any bank account or funds of Borrower or any of its other Subsidiaries for longer than three (3) Business Days; (c) fail to cause any financial statements distributed to any creditors of any Permitted Warehouse SPV to clearly establish or indicate that the assets of such Permitted Warehouse SPV are not available to satisfy the obligations of its parent (and vice versa); (d) take, or permit any of its Subsidiaries to take, any action, or conduct its affairs in a manner, which is likely to result in the separate legal existence of Borrower or any Permitted Warehouse SPV being ignored, or in the assets and liabilities of Borrower, its Subsidiaries or any Permitted Warehouse SPV being substantively consolidated with those of any other Person in a bankruptcy, reorganization or other insolvency proceeding.

6.13 Capital Expenditures. Make any plant or fixed capital expenditures, or any commitments therefor, or purchase or lease any real or personal assets or replacement Equipment in excess of [TEXT REDACTED] in aggregate amount in any fiscal year other than capital expenditures related to capitalized software costs including with respect to development of Borrower's Orange® platform.

6.14 Holding Company Activities. Each of Sunlight Financial Holdings Inc., SL Financial Holdings, Inc., SL Financial Investor I LLC and SL Financial II LLC shall not acquire any material assets other than cash or Cash Equivalents in compliance with

the terms of this Agreement and the equity interests of each of its existing direct Subsidiaries, and shall not engage in any activities or voluntarily incur any new liabilities other than incidental or reasonably related to the foregoing and otherwise in the ordinary course of business (including, without limitation, public holding company activities) consistent with past practice.

7. EVENTS OF DEFAULT

Any one of the following shall constitute an event of default (an "**Event of Default**") under this Agreement:

7.1 Payment Default. Borrower fails to (a) make any payment of principal or interest on any Credit Extension on its due date, or (b) pay any other Obligations within ten (10) Business Days after the Bank notifies the Borrower of such failure. During the cure period, the failure to make or pay any payment specified under clause (b) hereunder is not an Event of Default;

7.2 Other Credit Agreements. Borrower, under any other agreement governing funded indebtedness (including any refinancing facility) in an aggregate outstanding amount of [TEXT REDACTED] or more that, in each case, results in the acceleration of such indebtedness, (a) fails to make any payment of principal or interest or (b) triggers any material event of default.

7.3 Covenant Default.

(a) (i) Any Loan Party fails or neglects to perform any obligation in Sections 5.2(a), 5.3(a)-(h), 5.3(l), 5.3(o), 5.3(n), 5.4(d) (as it relates to Borrower's making of payments), 5.5, 5.7, 5.8 , 5.9, 5.10, 5.13, 5.15, or 5.16 or violates any covenant in Section 6 or (ii) any of the entities described in Section 6.14 violates the covenant set forth in Section 6.14; or

(b) Any Loan Party fails or neglects to perform, keep, or observe any other term, provision, condition, covenant or agreement contained in this Agreement or any Loan Documents, and as to any default (other than those specified in this Section 7) under such other term, provision, condition, covenant or agreement that can be cured, has failed to cure the default within thirty (30) days of the earlier to occur of (i) Borrower's knowledge of such failure or (ii) delivery of written notice thereof by Bank to Borrower (but no Credit Extensions shall be made during such cure period). Cure periods provided under this section shall not apply, among other things, to financial covenants or any other covenants that are required to be satisfied, completed or tested by a date certain or any covenants set forth in clause (a) above;

7.4 [Reserved].

7.5 Attachment; Levy; Restraint on Business.

(a) (i) The attachment by trustee or similar process of any funds of Borrower or any Subsidiary individually or in the aggregate, of at least [TEXT REDACTED], or (ii) a notice of lien or levy is filed against any of Borrower's or any of its Subsidiaries' assets individually or in the aggregate, of at least [TEXT REDACTED] by any Governmental Authority, and the same under subclauses (i) and (ii) hereof are not, within ten (10) Business Days after the occurrence thereof, discharged or stayed (whether through the posting of a bond or otherwise); provided, however, no Credit Extensions shall be made during any ten (10) day cure period; or

(b) (i) any material portion of Borrower's or any of its Subsidiaries' assets is attached, seized, levied on, or comes into possession of a trustee or receiver, or (ii) any court order enjoins, restrains, or prevents Borrower or any of its Subsidiaries from conducting all or any material part of its business;

7.6 Insolvency. (a) Borrower or any of its Subsidiaries fails to be solvent as described under Section 4.7 hereof; (b) an involuntary proceeding has been commenced or an involuntary petition has been filed seeking (i) liquidation, reorganization, or other relief in respect of any Loan Party or any of its debts, or of a substantial part of its assets, under any federal, state or foreign bankruptcy, insolvency, receivership, or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator, or other similar official for any Loan Party, or for a substantial part of its assets, and in any such case, such proceeding has continued undismissed for sixty (60) days or an order or decree approving any of the foregoing has been entered; or (c) any Loan Party has (i) voluntarily commenced any proceeding or filed any petition seeking liquidation, reorganization, or any relief under any federal, state, or foreign bankruptcy, insolvency, receivership, or similar law now or hereafter in effect, (ii) consented to the institution of, or fail to contest in a timely and appropriate manner, any involuntary proceeding or petition described in the clause immediately above, (iii) applied

for or consented to the appointment of a receiver, trustee, custodian, sequestrator, conservator, or similar official for any Loan Party or for a substantial part of its assets, (iv) filed an answer admitting the material allegations of a petition filed against it in any such proceeding, or (v) made a general assignment for the benefit of creditors; provided, however, that the Cases shall not constitute an Event of Default pursuant to this Section 7.6.

7.7 Loan Program Agreements with the Bank. There is a material event of default by the Borrower, any of Borrower's Subsidiaries under any Approved Capital Partner Loan Program Agreement to which Borrower or any of Borrower's Subsidiaries is a party with the Bank.

7.8 Other Agreements with the Bank. There is a material event of default by any Loan Party or any of Borrower's Subsidiaries under any agreement to which any Loan Party or any of Borrower's Subsidiaries is a party with the Bank, which could result in any Loan Party or any of the Borrower's Subsidiaries to incur Indebtedness in an amount individually or in the aggregate in excess of [TEXT REDACTED].

7.9 [Reserved].

7.10 Judgments; Penalties. One or more fines, penalties or final judgments, orders or decrees for the payment of money in an amount, individually or in the aggregate, of at least [TEXT REDACTED] (not covered by independent third-party insurance as to which liability has been accepted by such insurance carrier) shall be rendered against Borrower or any of its Subsidiaries by any Governmental Authority, and the same are not, within ten (10) Business Days after the entry, assessment or issuance thereof, discharged, or after execution thereof, or stayed pending appeal, or such judgments are not discharged prior to the expiration of any such stay (provided that no Credit Extensions will be made prior to the discharge, or stay of such fine, penalty, judgment, order or decree);

7.11 Misrepresentations. Borrower or any of its Subsidiaries or any Person acting for Borrower or any of its Subsidiaries makes any representation, warranty, or other statement now or later in this Agreement, any Loan Document or in any writing delivered to Bank or to induce Bank to enter this Agreement or any Loan Document, and such representation, warranty, or other statement is incorrect in any material respect when made or on an earlier date on which it is deemed made (it being agreed and acknowledged by Bank that the projections and forecasts provided by Borrower or any of its Subsidiaries in good faith and based upon reasonable assumptions are not viewed as facts and that actual results during the period or periods covered by such projections and forecasts may differ from the projected or forecasted results);

7.12 Lien Priority. There is a material impairment in the perfection or priority of Bank's security interest in the Collateral;

7.13 Guaranty. (a) Any guaranty of any Obligations terminates or ceases for any reason to be in full force and effect; (b) Guarantor does not perform any obligation or covenant under any guaranty of the Obligations; (c) any circumstance described in Sections 7.3, 7.5, 7.6, 7.7 or 7.8 of this Agreement occurs with respect to Guarantor, (d) the liquidation, winding up, or termination of existence of Guarantor; or (e) (i) a material impairment in the perfection or priority of Bank's Lien in the collateral provided by Guarantor or in the value of such collateral or (ii) a material adverse change in the general affairs, management, results of operation, condition (financial or otherwise) or the prospect of repayment of the Obligations occurs with respect to Guarantor.

7.14 Governmental Approvals. Any material Governmental Approval shall have been (a) revoked, rescinded, suspended, modified in an adverse manner or not renewed in the ordinary course for a full term or (b) subject to any decision by a Governmental Authority that designates a hearing with respect to any applications for renewal of any of such Governmental Approval or that could reasonably be expected to result in the Governmental Authority taking any of the actions described in clause (a) above, and such decision or such revocation, rescission, suspension, modification or non-renewal (i) causes, or could reasonably be expected to cause, a Material Adverse Change, or (ii) adversely affects the legal qualifications of Borrower or any of its Subsidiaries to hold such Governmental Approval in any applicable jurisdiction and such revocation, rescission, suspension, modification or non-renewal could reasonably be expected to affect the status of or legal qualifications of Borrower or any of its Subsidiaries to hold any Governmental Approval in any other jurisdiction in any material respect; or

7.15 Regulatory Action. The issuance or entering of any stay, order, judgment, cease and desist order, injunction, temporary restraining order, or other judicial or non-judicial sanction, order or ruling by any Governmental Authority against (a) Borrower or any of its Subsidiaries that could reasonably be expected to materially and adversely impact Borrower's or any of its Subsidiaries' ability to continue any material aspect of its business as then currently conducted or (b) any Person that could reasonably be expected to have a material adverse effect on Borrower or any of its Subsidiaries.

8. BANK'S RIGHTS AND REMEDIES

8.1 Rights and Remedies. Upon the occurrence and during the continuance of an Event of Default, Bank may, without notice or demand, do any or all of the following:

(a) declare all Obligations immediately due and payable (but if an Event of Default described in Section 7.6 occurs all Obligations are immediately due and payable without any action by Bank);

(b) stop advancing money or extending credit for Borrower's benefit under this Agreement or under any other agreement between any Loan Party and Bank;

(c) verify the amount of, demand payment of and performance under, and collect any amounts owing, settle or adjust disputes and claims directly with Approved Capital Partners for amounts on terms and in any order that Bank considers advisable, and notify any Person owing Borrower money of Bank's security interest in such funds; provided Bank shall not be responsible or liable for any shortage or discrepancy in, or for any error, act, omission, or delay of any kind occurring in the settlement, failure to settle, collection or failure to collect any of the payments described in this clause (c) or for settling such payments in good faith for less than the full amount thereof, nor shall Bank be deemed to be responsible for any of Borrower's obligations under any contract or agreement giving rise to any such payment;

(d) make any payments and do any acts it considers necessary or reasonable to protect the Collateral and/or its security interest in the Collateral. The Loan Parties shall assemble the Collateral if Bank requests and make it available as Bank designates. Bank may enter premises where the Collateral is located, take and maintain possession of any part of the Collateral, and pay, purchase, contest, or compromise any Lien which appears to be prior or superior to its security interest and pay all expenses incurred. Each Loan Party grants Bank a license to enter and occupy any of its premises, without charge, to exercise any of Bank's rights or remedies;

(e) apply to the Secured Obligations any (i) balances and deposits of any Loan Party it holds, or (ii) amounts held by Bank owing to or for the credit or the account of any Loan Party;

(f) ship, reclaim, recover, store, finish, maintain, repair, prepare for sale, advertise for sale, and sell the Collateral. For use solely upon the occurrence and during the continuation of an Event of Default, Bank is hereby granted a non-exclusive, royalty-free license or other right to use, without charge, Borrower's labels, Patents, Copyrights, mask works, rights of use of any name, trade secrets, trade names, Trademarks, and advertising matter, or any similar property as it pertains to the Collateral, in completing production of, advertising for sale, and selling any Collateral and, in connection with Bank's exercise of its rights under this Section 8.1, each Loan Party's rights under all licenses and all franchise agreements inure to Bank's benefit;

(g) place a "hold" on any account maintained with Bank and/or deliver a notice of exclusive control, any entitlement order, or other directions or instructions pursuant to any Control Agreement or similar agreements providing control of any Collateral;

(h) demand and receive possession of any Loan Party's Books; and

(i) exercise all rights and remedies available to Bank under the Loan Documents or at law or equity, including all remedies provided under the Code or any Applicable Law (including disposal of the Collateral pursuant to the terms thereof).

8.2 Power of Attorney. Each Loan Party hereby irrevocably appoints Bank as its true and lawful attorney-in-fact, (a) exercisable upon the occurrence and during the continuance of an Event of Default, to: (i) sign such Loan Party's name on any invoice

or bill of lading for any Account or drafts against any Person; (ii) demand, collect, sue, and give releases to any Person for monies due, settle and adjust disputes and claims directly with any applicable Person, and compromise, prosecute, or defend any action, claim, case, or proceeding about any Collateral (including filing a claim or voting a claim in any bankruptcy case in Bank's or such Loan Party's name, as Bank chooses); (iii) make, settle, and adjust all claims under any Loan Party's insurance policies; (iv) pay, contest or settle any Lien, charge, encumbrance, security interest, or other claim in or to the Collateral, or any judgment based thereon, or otherwise take any action to terminate or discharge the same; and (v) transfer the Collateral into the name of Bank or a third party as the Code permits; and (vi) receive, open and dispose of mail addressed to any Loan Party; and (b) regardless of whether an Event of Default has occurred, to: (i) endorse any Loan Party's name on any checks, payment instruments, or other forms of payment or security; (ii) notify any payor including any Approved Capital Partner to pay Bank directly; and (iii) sign any Loan Party's name on any documents necessary to perfect or continue the perfection of Bank's security interest in the Collateral. Bank's foregoing appointment as each Loan Party's attorney in fact, and all of Bank's rights and powers, coupled with an interest, are irrevocable until such time as all Secured Obligations (other than inchoate indemnity obligations) have been satisfied in full, Bank is under no further obligation to make Credit Extensions and the Loan Documents have been terminated. Bank shall not incur any liability in connection with or arising from the exercise of such power of attorney and shall have no obligation to exercise any of the foregoing rights and remedies.

8.3 Protective Payments. If Borrower fails to obtain the insurance called for by Section 5.7 or fails to pay any premium thereon or fails to pay any other amount which Borrower is obligated to pay under this Agreement or any other Loan Document or which may be required to preserve the Collateral, Bank may obtain such insurance or make such payment, and all amounts so paid by Bank are Bank Expenses and immediately due and payable, bearing interest at the then highest rate applicable to the Obligations, and secured by the Collateral. Bank will make reasonable efforts to provide Borrower with notice of Bank obtaining such insurance at the time it is obtained or within a reasonable time thereafter. No payments by Bank are deemed an agreement to make similar payments in the future or Bank's waiver of any Event of Default.

8.4 Application of Payments and Proceeds. Bank may apply any funds in its possession, whether from Borrower account balances, payments, proceeds realized as the result of any collection of amounts or other disposition of the Collateral, or otherwise, to the Secured Obligations in such order as Bank shall determine in its sole discretion. Any surplus shall be paid to Borrower or other Persons legally entitled thereto; Borrower shall remain liable to Bank for any deficiency. If Bank, in its commercially reasonable discretion, directly or indirectly, enters into a deferred payment or other credit transaction with any purchaser at any sale of Collateral, Bank shall have the option, exercisable at any time, of either reducing the Secured Obligations by the principal amount of the purchase price or deferring the reduction of the Secured Obligations until the actual receipt by Bank of cash therefor.

8.5 Bank's Liability for Collateral. Bank's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession or under its control, under Section 9-207 of the Code or otherwise, shall be to deal with it in the same manner as Bank deals with its own property consisting of similar instruments or interests. Each Loan Party bears all risk of loss, damage or destruction of the Collateral.

8.6 No Waiver; Remedies Cumulative. Bank's failure, at any time or times, to require strict performance by each Loan Party of any provision of this Agreement or any other Loan Document shall not waive, affect, or diminish any right of Bank thereafter to demand strict performance and compliance herewith or therewith. No waiver hereunder shall be effective unless signed by the party granting the waiver and then is only effective for the specific instance and purpose for which it is given. Bank's rights and remedies under this Agreement and the other Loan Documents are cumulative. Bank has all rights and remedies provided under the Code, by law, or in equity. Bank's exercise of one right or remedy is not an election and shall not preclude Bank from exercising any other remedy under this Agreement or other remedy available at law or in equity, and Bank's waiver of any Event of Default is not a continuing waiver. Bank's delay in exercising any remedy is not a waiver, election, or acquiescence.

8.7 Demand Waiver. Each Loan Party waives demand, notice of default or dishonor, notice of payment and nonpayment, notice of any default, nonpayment at maturity, release, compromise, settlement, extension, or renewal of accounts, documents, instruments, chattel paper, and guarantees held by Bank on which such Loan Party is liable.

8.8 Intellectual Property License.

(a) Solely for the purpose of enabling Bank to exercise rights and remedies under this Section 8 and the other Loan Documents, each Loan Party hereby irrevocably (until all Secured Obligations other than inchoate indemnity obligations are repaid in full in cash) grants to Bank, and its designees a non-exclusive, worldwide and sublicensable license and right to use, practice and otherwise exploit (consistent with all Applicable Law), exercisable without payment of royalty, rent or other compensation, any of Collateral consisting of Intellectual Property (including Trademarks, trade names, the Platform and any related services, product, technology, deliverable or software related to such services, including any third-party subcontractor's product, technology, deliverable or software, provided that such use is limited solely to Borrower's program with Approved Capital Partners relating to Originated Customer Loans) now or hereafter owned by or licensed to Bank, in order for Bank, and its designees, solely in connection with the exercise by Bank of the remedies provided to it pursuant to the Loan Documents with respect to the Collateral, to purchase, use, market, reproduce, repossess, possess, store, assemble, manufacture, complete, process, ship, supply, lease, sell, offer to sell, import, export, transfer, distribute or otherwise dispose of any asset included in the Collateral after the occurrence, and solely during the continuation of, an Event of Default, including in connection with the liquidation, disposition or realization upon the Collateral in accordance with the terms and conditions of the Loan Documents, to the extent that such non-exclusive license and right (i) subject to the following sentence, does not violate the express terms of any agreement between such Loan Party and a third party concerning such Intellectual Property purported in this paragraph to be subject to such non-exclusive license and right, or give such third party any right of acceleration, modification, termination or cancellation therein and (ii) is not prohibited by any Applicable Law. The license granted pursuant hereto shall be exercisable solely after the occurrence, and solely during the continuation of, an Event of Default.

(b) If the grant of such non-exclusive license and right or the exercise of such non-exclusive license and right in connection with the liquidation, disposition or realization upon the Collateral in accordance with the terms and conditions of the Loan Documents would violate the express terms of any agreement between a Loan Party and a third party concerning such intellectual property purported in this paragraph to be subject to such non-exclusive license and right, or give such third party any right of acceleration, modification, termination or cancellation therein, such Loan Party shall, at Bank's reasonable request, use commercially reasonable efforts to obtain all third-party consents required to permit such grant or exercise (as applicable) of such non-exclusive license and right and shall pay all reasonable out-of-pocket expenses in connection with obtaining any such consents, and such non-exclusive license and right shall be deemed effective to the fullest extent permitted without causing such a breach. Each Loan Party shall agree, and shall cause each successor thereof to agree, that any assignment, sale, transfer or other disposition of any of the Collateral consisting of Intellectual Property (whether by foreclosure or otherwise) will be subject to the rights of Bank, and its designees as set forth above.

(c) In connection with the immediately preceding paragraph, Bank shall agree to take all commercially reasonable actions in connection with its exercise of such license to protect the Loan Parties' rights and interest in the Collateral consisting of Intellectual Property. To the extent that Bank exercises such license with respect to a Loan Party's trademarks, (i) Bank shall ensure that all uses of such trademarks meet quality standards substantially equivalent to or stricter than those high standards maintained by such Loan Party immediately prior to the effective date of such license and all goodwill arising from such use shall inure to the sole benefit of such Loan Party and (ii) Bank shall not use the trademarks in a manner that detracts from the goodwill associated therewith. Bank shall take all reasonable steps under the circumstances to protect any confidential information or trade secrets licensed hereunder.

(d) Each Loan Party will reasonably cooperate with Bank and its agents, representatives and designees in allowing Bank to exercise the foregoing rights.

9. NOTICES

All notices, consents, requests, approvals, demands, or other communication by any party to this Agreement or any other Loan Document must be in writing and shall be deemed to have been validly served, given, or delivered: (a) upon the earlier of actual receipt and three (3) Business Days after deposit in the U.S. mail, first class, registered or certified mail return receipt requested, with proper postage prepaid; (b) upon transmission, when sent by electronic mail; (c) one (1) Business Day after deposit with a reputable overnight courier with all charges prepaid; or (d) when delivered, if hand-delivered by messenger, all of which shall be addressed to the party to be notified and sent to the address or email address indicated below; provided that, for clause (b), if such notice, consent, request, approval, demand or other communication is not sent during the normal business hours of the recipient, it shall be deemed to have been sent at the

opening of business on the next Business Day of the recipient. Bank or Borrower may change its mailing or electronic mail address by giving the other party written notice thereof in accordance with the terms of this Section 9.

If to Borrower:

101 N. Tryon Street, Suite 1000
Charlotte, NC 28246
Attn: [TEXT REDACTED]
Email: [TEXT REDACTED]
Website URL: www.sunlightfinancial.com

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

Locke Lord LLP
Brookfield Place, 200 Vesey Street
20th Floor
New York, NY 10281-2101
Attention: [TEXT REDACTED]
Email: [TEXT REDACTED]

and to:

Locke Lord LLP
111 South Wacker Drive
Chicago, IL 60606
Attention: [TEXT REDACTED]
Email: [TEXT REDACTED]

If to Bank: Cross River Bank

Cross River Bank
2115 Linwood Ave
Fort Lee, New Jersey 07024-5020
Attention: [TEXT REDACTED]
Legal Notices
Email: [TEXT REDACTED]

[TEXT REDACTED]with a copy to (which shall not constitute notice):

Paul, Weiss, Rifkind, Wharton and Garrison LLP
1285 Avenue of the Americas
New York, NY 10009
Attn: [TEXT REDACTED]
[TEXT REDACTED]
Email: [TEXT REDACTED]
[TEXT REDACTED]

10. CHOICE OF LAW, VENUE AND JURY TRIAL WAIVER; JUDICIAL REFERENCE

Except as otherwise expressly provided in any of the Loan Documents, New York law governs the Loan Documents without regard to principles of conflicts of law that would require the application of the laws of another jurisdiction. Borrower and Bank each irrevocably and unconditionally submit to the exclusive jurisdiction of the State and Federal courts in New York County, New York; provided, however, that nothing in this Agreement shall be deemed to operate to preclude Bank from bringing suit or taking other legal

action in any other jurisdiction with respect to the Loan Documents or to realize on the Collateral or any other security for the Obligations, or to enforce a judgment or other court order in favor of Bank. Borrower expressly, irrevocably and unconditionally submits and consents in advance to such jurisdiction in any action or suit commenced in any such court, and Borrower hereby irrevocably and unconditionally waives, to the fullest extent permitted by Applicable Law, any objection that it may have based upon lack of personal jurisdiction, improper venue, or forum non conveniens and hereby irrevocably and unconditionally consents to the granting of such legal or equitable relief as is deemed appropriate by such court. Borrower hereby waives personal service of the summons, complaints, and other process issued in such action or suit and agrees that service of such summons, complaints, and other process may be made by registered or certified mail addressed to Borrower at the address set forth in, or subsequently provided by Borrower in accordance with, Section 9 of this Agreement and that service so made shall be deemed completed upon the earlier to occur of Borrower's actual receipt thereof or three (3) days after deposit in the U.S. mails, proper postage prepaid.

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, BORROWER AND BANK EACH WAIVES ITS RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION ARISING OUT OF OR BASED UPON THIS AGREEMENT, THE LOAN DOCUMENTS OR ANY CONTEMPLATED TRANSACTION, INCLUDING CONTRACT, TORT, BREACH OF DUTY AND ALL OTHER CLAIMS. THIS WAIVER IS A MATERIAL INDUCEMENT FOR THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT. EACH PARTY HERETO HAS REVIEWED THIS WAIVER WITH ITS COUNSEL.

WITHOUT INTENDING IN ANY WAY TO LIMIT THE PARTIES' AGREEMENT TO WAIVE THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY, if the above waiver of the right to a trial by jury is not enforceable, the parties hereto agree that any and all disputes or controversies of any nature between them arising at any time shall be decided by a reference to a private judge, mutually selected by the parties (or, if they cannot agree, by the Presiding Judge of the New York County, New York Supreme Court) appointed in accordance with New York Code of Civil Procedure Section 4312 (or pursuant to comparable provisions of federal law if the dispute falls within the exclusive jurisdiction of the federal courts), sitting without a jury, in New York County, New York; and the parties hereby submit to the jurisdiction of such court. The reference proceedings shall be conducted pursuant to and in accordance with the provisions of New York Code of Civil Procedure Sections 4312 through 4321, inclusive. The private judge shall have the power, among others, to grant provisional relief, including without limitation, entering temporary restraining orders, issuing preliminary and permanent injunctions and appointing receivers. All such proceedings shall be closed to the public and confidential and all records relating thereto shall be permanently sealed. If during the course of any dispute, a party desires to seek provisional relief, but a judge has not been appointed at that point pursuant to the judicial reference procedures, then such party may apply to the New York County, New York Supreme Court for such relief. The proceeding before the private judge shall be conducted in the same manner as it would be before a court under the rules of evidence applicable to judicial proceedings. The parties shall be entitled to discovery which shall be conducted in the same manner as it would be before a court under the rules of discovery applicable to judicial proceedings. The private judge shall oversee discovery and may enforce all discovery rules and orders applicable to judicial proceedings in the same manner as a trial court judge. The parties agree that the selected or appointed private judge shall have the power to decide all issues in the action or proceeding, whether of fact or of law, and shall report a statement of decision thereon pursuant to New York Code of Civil Procedure Section 4317). Nothing in this paragraph shall limit the right of any party at any time to exercise self-help remedies, foreclose against collateral, or obtain provisional remedies. The private judge shall also determine all issues relating to the applicability, interpretation, and enforceability of this paragraph.

This Section 10 shall survive the termination of this Agreement and the repayment of all Obligations.

11. GENERAL PROVISIONS

11.1 Termination Prior to Maturity Date; Survival. All covenants, representations and warranties made in this Agreement shall continue in full force until this Agreement has terminated pursuant to its terms and all Obligations (other than inchoate indemnity obligations) have been satisfied. So long as Borrower has satisfied the Obligations (other than inchoate indemnity obligations, and any other obligations which, by their terms, are to survive the termination of this Agreement and the repayment of all Obligations, and any Obligations under Bank Services Agreements that are cash collateralized in accordance with Section 3.1 of this Agreement), this Agreement may be terminated prior to the Maturity Date by Borrower, effective three (3) Business Days after written notice of termination is given to Bank. Those obligations that are expressly specified in this Agreement as surviving this Agreement's termination and the repayment of all Obligations shall continue to survive notwithstanding this Agreement's termination and the repayment of all Obligations.

11.2 Successors and Assigns.

(a) This Agreement binds and is for the benefit of the successors and permitted assigns of each party. Borrower may not assign or transfer this Agreement or any rights or obligations under it without Bank's prior written consent (which may be granted or withheld in Bank's sole discretion) and any other attempted assignment or transfer by Borrower shall be null and void. Bank has the right, without the consent of, but upon notice to Borrower, to sell, transfer, assign, negotiate, or grant participation in all or any part of, or any interest in, Bank's obligations, rights, and benefits under this Agreement and the other Loan Documents; provided, however, to the extent such transferees, assignees or participants are Disqualified Institutions, Bank shall not transfer, assign or participation any such right or interest without Borrower's prior written consent unless a Default or Event of Default has occurred or is continuing (in which case Bank shall be required to provide notice of such transfer, assignment or participation).

(b) Borrower shall maintain at its principal office a register for the recordation of the names and addresses of Bank and its successors and assigns (for purposes of Section 11.2(b) and (c), the "**lenders**") and the Advances, commitments of and principal amounts (and stated interest) of the loans owing to Bank and each other lender from time to time (the "**Register**"). The entries in the Register shall be conclusive absent manifest error, and Borrower, Bank, and the lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a lender hereunder for all purposes of this Agreement. The Register shall be available for inspection by Borrower or any lender at any reasonable time and from time to time upon reasonable prior notice.

(c) To the extent Bank or any lender sells a participation, it shall, acting solely for this purpose as a non-fiduciary agent of Borrower, maintain a register on which it enters the name and address of each participant and the principal amounts (and stated interest) of each participant's interest in the Advances or other obligations under the Loan Documents (the "**Participant Register**"); provided that neither Bank nor any other lenders shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any participant or any information relating to a participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and Bank and the lenders shall treat each person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary.

11.3 Indemnification.

(a) General Indemnification. Borrower shall indemnify, defend and hold Bank and its Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of Bank and its Affiliates (each, an "**Indemnified Person**") harmless against: (i) all losses, claims, damages, liabilities and related expenses (including Bank Expenses and the reasonable fees, charges and disbursements of any counsel for any Indemnified Person) (collectively, "**Claims**") arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (ii) any Credit Extension or the use or proposed use of the proceeds therefrom, (iii) any actual or alleged presence or release of hazardous materials on or from any property owned or operated by Borrower or any of its Subsidiaries, or any environmental liability related in any way to Borrower or any of its Subsidiaries, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by Borrower, and regardless of whether any Indemnified Person is a party thereto; provided that such indemnity shall not, as to any Indemnified Person, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence, willful misconduct or bad faith of such Indemnified Person. All amounts due under this Section 11.3 shall be payable promptly after demand therefor. This Section 11.3(a) shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

(b) Waiver of Consequential Damages, Etc. To the fullest extent permitted by Applicable Law, Borrower and Bank shall not assert, and hereby waives, any claim against any Indemnified Person or Borrower or its Affiliates respectively, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) or any loss of profits arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Credit Extension, or the use of the proceeds thereof. No Indemnified Person shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

This Section 11.3 shall survive the termination of this Agreement and the repayment of all Obligations until all statutes of limitation with respect to the Claims, losses, and expenses for which indemnity is given shall have run.

11.4 Time of Essence. Time is of the essence for the performance of all Obligations in this Agreement.

11.5 Severability of Provisions. Each provision of this Agreement is severable from every other provision in determining the enforceability of any provision.

11.6 Amendments in Writing; Waiver; Integration. No purported amendment or modification of this Agreement or any Loan Document, or waiver, discharge or termination of any obligation under any Loan Document, shall be effective unless, and only to the extent, expressly set forth in a writing signed by each party hereto. Without limiting the generality of the foregoing, no oral promise or statement, nor any action, inaction, delay, failure to require performance or course of conduct shall operate as, or evidence, an amendment, supplement or waiver or have any other effect on any Loan Document. Any waiver granted shall be limited to the specific circumstance expressly described in it, and shall not apply to any subsequent or other circumstance, whether similar or dissimilar, or give rise to, or evidence, any obligation or commitment to grant any further waiver. The Loan Documents represent the entire agreement about this subject matter and supersede prior negotiations or agreements. All prior agreements, understandings, representations, warranties, and negotiations between the parties about the subject matter of the Loan Documents merge into the Loan Documents.

11.7 Counterparts. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, is an original, and all taken together, constitute one Agreement. Delivery of an executed signature page of this Agreement by electronic mail transmission shall be effective as delivery of a manually executed counterpart hereof.

11.8 Confidentiality. Bank agrees to maintain the confidentiality of Information (as defined below), except that Information may be disclosed (a) to Bank's Subsidiaries and Affiliates and their respective employees, directors, agents, attorneys, accountants and other professional advisors as needed (collectively, "**Representatives**" and, together with Bank, collectively, "**Bank Entities**"); (b) to prospective transferees, assignees, credit providers or purchasers of Bank's interests under or in connection with this Agreement and their Representatives (provided, however, Bank shall use commercially reasonable efforts to obtain any such prospective transferee's, assignee's, credit provider's, purchaser's or their Representatives' agreement to the terms of this provision); provided however to the extent such transferees, assignees, credit providers or purchasers are Disqualified Institutions, Bank shall not disclose the Information without Borrower's prior written consent unless a Default or Event of Default has occurred and is continuing; (c) as required by law, regulation, subpoena, or other order; (d) to Bank's regulators or as otherwise required or requested in connection with Bank's examination or audit; (e) in connection with the exercise of remedies under the Loan Documents or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder; and (f) to third-party service providers of Bank so long as such service providers have executed a confidentiality agreement with Bank with terms no less restrictive than those contained herein. "**Information**" means all information received from Borrower regarding Borrower or its business, in each case other than information that is either: (i) in the public domain or in Bank's possession when disclosed to Bank, or becomes part of the public domain (other than as a result of its disclosure by Bank in violation of this Agreement) after disclosure to Bank; or (ii) disclosed to Bank by a third party, if Bank does not know that the third party is prohibited from disclosing the information.

11.9 Electronic Execution of Documents. The words "execution," "signed," "signature" and words of like import in any Loan Document shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity and enforceability as a manually executed signature or the use of a paper-based recordkeeping systems, as the

case may be, to the extent and as provided for in any applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act.

11.10 Right of Setoff. Borrower hereby grants to Bank a Lien and a right of setoff as security for all Obligations to Bank, whether now existing or hereafter arising upon and against all deposits, credits, collateral and property, now or hereafter in the possession, custody, safekeeping or control of Bank or any entity under the control of Bank (including a subsidiary of Bank) or in transit to any of them, and other obligations owing to Bank or any such entity. At any time after the occurrence and during the continuance of an Event of Default, without demand or notice, Bank may setoff the same or any part thereof and apply the same to any liability or Obligation of Borrower even though unmatured and regardless of the adequacy of any other collateral securing the Obligations. ANY AND ALL RIGHTS TO REQUIRE BANK TO EXERCISE ITS RIGHTS OR REMEDIES WITH RESPECT TO ANY OTHER COLLATERAL WHICH SECURES THE OBLIGATIONS, PRIOR TO EXERCISING ITS RIGHT OF SETOFF WITH RESPECT TO SUCH DEPOSITS, CREDITS OR OTHER PROPERTY OF BORROWER, ARE HEREBY KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVED.

11.11 Captions and Section References. The headings used in this Agreement are for convenience only and shall not affect the interpretation of this Agreement. Unless indicated otherwise, section references herein are to sections of this Agreement.

11.12 Construction of Agreement. The parties hereto mutually acknowledge that they and their attorneys have participated in the preparation and negotiation of this Agreement. In cases of uncertainty this Agreement shall be construed without regard to which of the parties caused the uncertainty to exist.

11.13 Relationship. The relationship of the parties to this Agreement is determined solely by the provisions of this Agreement. The parties do not intend to create any agency, partnership, joint venture, trust, fiduciary or other relationship with duties or incidents different from those of parties to an arm's-length contract.

11.14 Third Parties. Nothing in this Agreement, whether express or implied, is intended to: (a) confer any benefits, rights or remedies under or by reason of this Agreement on any Persons other than the express parties to it and their respective permitted successors and assigns; (b) relieve or discharge the obligation or liability of any Person not an express party to this Agreement; or (c) give any Person not an express party to this Agreement any right of subrogation or action against any party to this Agreement.

11.15 Anti-Terrorism Law. Bank hereby notifies Borrower that, pursuant to the requirements of Anti-Terrorism Law, Bank may be required to obtain, verify and record information that identifies Borrower, which information may include the name and address of Borrower and other information that will allow Bank to identify Borrower in accordance with Anti-Terrorism Law. Borrower hereby agrees to take any action necessary to enable Bank to comply with the requirements of Anti-Terrorism Law.

12. ACCOUNTING TERMS AND OTHER DEFINITIONS

12.1 Accounting and Other Terms.

(a) Accounting terms not defined in this Agreement shall be construed following GAAP. Calculations and determinations must be made following GAAP (except for with respect to unaudited financial statements for the absence of footnotes and subject to year-end audit adjustments), provided that if at any time any change in GAAP would affect the computation of any financial ratio or requirement set forth in any Loan Document, and either Borrower or Bank shall so request, Borrower and Bank shall negotiate in good faith to amend such ratio or requirement to preserve the original intent thereof in light of such change in GAAP; provided, further, that, until so amended, (a) such ratio or requirement shall continue to be computed in accordance with GAAP prior to such change therein and (b) Borrower shall provide Bank financial statements and other documents required under this Agreement or as reasonably requested hereunder setting forth a reconciliation between calculations of such ratio or requirement made before and after giving effect to such

change in GAAP. Notwithstanding the foregoing, all financial covenant and other financial calculations shall be computed with respect to Borrower only, and not on a consolidated basis.

(b) As used in the Loan Documents: (i) the words "shall" or "will" are mandatory, the word "may" is permissive, the word "or" is not exclusive, the words "includes" and "including" are not limiting, the singular includes the plural, and numbers denoting amounts that are set off in brackets are negative; (ii) the term "continuing" in the context of an Event of Default means that the Event of Default has not been remedied (if capable of being remedied) or waived; and (iii) whenever a representation or warranty is made to Borrower's knowledge or awareness, to the "best of" Borrower's knowledge, or with a similar qualification, knowledge or awareness means the actual knowledge, after reasonable investigation, of any Responsible Officer.

12.2 Definitions. Capitalized terms not otherwise defined in this Agreement shall have the meanings set forth in this Section 12.2. All other terms contained in this Agreement, unless otherwise indicated, shall have the meaning provided by the Code to the extent such terms are defined therein. As used in this Agreement, the following capitalized terms have the following meanings:

"**Account**" is, as to any Person, any "**account**" of such Person as "account" is defined in the Code with such additions to such term as may hereafter be made, and includes, without limitation, all accounts receivable and other sums owing to such Person.

"**Acquisition**" means any transaction or series of related transactions involving: (a) the acquisition of all or substantially all of the assets or line of business of an unrelated third party; (b) any merger or consolidation of Borrower into or with another Person (other than a merger or consolidation effected exclusively to change Borrower's domicile), or any other reorganization for the purpose of effectuating a transaction described in clauses (a) or (c); or (c) any acquisition of stock, partnership, membership, or other ownership interest or other equity securities representing at least a majority of the applicable target's then-total outstanding combined voting power.

"**Additional Advance Letter Agreement**" means that certain Additional Advance Letter Agreement, dated as of October 30, 2023, by and among the Debtors and the Bank as it may be amended, restated, supplemented or otherwise modified from time to time.

"**Adjusted Funding Payment Amount**" means, in respect of any Installer Advance, an amount equal to the applicable "Funding Payment" (as defined in the applicable Installer Agreement) minus any applicable "Refund Amount" (as defined in the applicable Installer Agreement) and any default interest thereon, to be paid by Borrower to the applicable Installer.

"**Advance**" or "**Advances**" means the Term Loan made pursuant to Section 1.1 and Section 1.9.

"**Advance Request Form**" is that certain form in the form attached hereto as Exhibit B.

"**Affiliate**" is, with respect to any Person, each other Person that owns or Controls directly or indirectly the Person, any Person that Controls or is Controlled by or is under common Control with the Person, and each of that Person's senior executive officers, directors, partners and, for any Person that is a limited liability company, that Person's managers and members.

"**Aggregate Payment**" is defined in Section 13.2(b).

"**Agreement**" is defined in the preamble hereof.

"**Anti-Terrorism Law**" means any law relating to terrorism or money-laundering, including Executive Order No. 13224 and the USA Patriot Act.

"**Applicable Law**" means all applicable provisions of constitutions, laws, statutes, ordinances, rules, treaties, regulations, permits, licenses, approvals, interpretations and orders of courts or Governmental Authorities and all orders and decrees of all courts and arbitrators, including for the avoidance of doubt all Credit Protection Laws and credit disclosure laws and regulations.

"**Approved Capital Partner**" means (a) Technology Credit Union, (b) Chevron Federal Credit Union, (c) All In Federal Credit Union, (d) Bank, (e) Corning Credit Union, (f) Addition Financial Credit Union, (g) Alliant Credit Union, (h) Kitsap Credit Union, and (i) any other unaffiliated Qualified Approved Capital Provider that may be communicated to Bank, that in each case originate Originated Customer Loans and perform each other transaction contemplated by the applicable Approved Capital Partner Loan Program Agreement.

"**Approved Capital Partner Funding Conditions**" means, in respect of each Originated Customer Loan, (a) the satisfaction of such Originated Customer Loan with all applicable Approved Capital Partner Underwriting Policies, (b) the approval by the applicable Approved Capital Partner of the loan application for such Originated Customer Loan, (c) the applicable Customer shall have satisfied all applicable credit union membership requirements, (d) the satisfaction of such Originated Customer Loan with each of the "Additional Qualification Criteria" as defined in the applicable Approved Capital Partner Loan Program Agreement (or any similar term) and (e) Borrower shall have delivered a complete "Funding Package" (as defined in the applicable Approved Capital Partner Loan Program Agreement (or any similar term)) to the Approved Capital Partner.

"**Approved Capital Partner Loan Program Agreement**" means (a) the Loan Program Agreements, as amended, restated, supplemented or otherwise modified from time to time, (b) the Residential Solar Energy Loan Program Agreement by and between Borrower and Technology Credit Union, dated as of September 11, 2015, as amended, restated, supplemented or otherwise modified from time to time, (c) the Residential Solar Energy Loan Program Agreement by and between Borrower and Chevron Federal Credit Union, dated as of June 12, 2017, as amended, restated, supplemented or otherwise modified from time to time, (d) the Amended and Restated Loan Program Agreement by and between Borrower and All In Federal Credit Union, dated as of October 15, 2021, as amended, restated, supplemented or otherwise modified from time to time, (e) the Loan Program Agreement by and between Borrower and Corning Credit Union, dated as of November 11, 2019, as amended, restated, supplemented or otherwise modified from time to time, (f) the Loan Program Agreement by and between Borrower and Addition Financial Credit Union, dated as of April 15, 2021, as amended, restated, supplemented or otherwise modified from time to time, (g) the Loan Program Agreement by and between Borrower and Alliant Credit Union, dated as of October 13, 2021, as amended, restated, supplemented or otherwise modified from time to time, (h) the Loan Program Agreement by and between Borrower and Kitsap Credit Union, dated as of June 16, 2022, as amended, restated, supplemented or otherwise modified from time to time, and (i) such other similar loan program agreements with Qualified Approved Capital Partners as may be communicated to Bank.

"**Approved Capital Partner Underwriting Policy**" means, in respect of any Approved Capital Partner, such Approved Capital Partner's underwriting policy setting forth certain criteria required for such Approved Capital Partner to originate an Originated Customer Loan.

"**Authorized Signer**" means any individual listed in Borrower's resolutions or secretary's certificate who is authorized to execute the Loan Documents, including making (and executing if applicable) any Credit Extension request, on behalf of Borrower.

"**Bank**" is defined in the preamble hereof.

"**Bank Entities**" is defined in Section 11.8.

"**Bank Expenses**" are all audit fees, costs and reasonable expenses (including out-of-pocket attorneys' fees and expenses) for preparing, amending, negotiating, administering, defending and enforcing the Loan Documents (including, without limitation, those incurred in connection with appeals or Insolvency Proceedings) or otherwise incurred with respect to Borrower.

"**Bank Services**" are any products, credit services, and/or financial accommodations previously, now, or hereafter provided to Borrower or any of its Subsidiaries by Bank or any Affiliate of the Bank, including, without limitation, any letters of credit, cash management services (including, without limitation, merchant services, direct deposit of payroll, business credit cards, and check cashing services), interest rate swap arrangements, and foreign exchange services as any such products or services may be identified in Bank's various agreements related thereto (each, a "**Bank Services Agreement**"), provided that for the avoidance of doubt this Agreement and the Loan Program Agreements are not Bank Services Agreements.

"**Bank Services Agreement**" is defined in the definition of Bank Services.

"**Bankruptcy Code**" is defined in clause A of the Recitals to this Agreement.

"**Bankruptcy Court**" is defined in clause A of the Recitals to this Agreement.

"**Billing Period**" means each one month period, ending on the last day of each month, in which CRB Fees are incurred.

"**Board**" is Borrower's board of directors or equivalent governing body.

"**Books**" are, in respect of any Person, all of such Person's books and records including ledgers, federal and state tax returns, records regarding its assets or liabilities, any Collateral, business operations or financial condition, and all computer programs or storage or any equipment containing such information.

"**Borrower**" is defined in the preamble hereof.

"**Borrower Purchased Customer Loan**" means any customer loan originated by a capital partner and subsequently purchased by Borrower or a Subsidiary of Borrower in accordance with the terms of the applicable capital partner loan program agreement.

"**Business Day**" is a day other than a Saturday, Sunday, a day on which the Bank is closed, or other day on which commercial banks in the State of New Jersey are authorized or required by law to close.

"**Capital Partner Reserve Accounts**" means (a) the CRB Accounts and (b) with respect to any capital partner other than the Bank, such other accounts (i) required to be maintained by the applicable loan program agreement and over which such capital partner has a first priority Lien on the amounts on deposit therein, (ii) in which Borrower exclusively maintains amounts required to be deposited as cash reserves pursuant to the terms and conditions of such loan program agreement and (iii) are held at Bank or otherwise disclosed on the Perfection Certificate or pursuant to Section 5.8(b).

"**Cases**" is defined in clause A of the Recitals to this Agreement.

"**Cash Debt Service Coverage Ratio**" means, for any period, the ratio of (a) Consolidated Free Cash Flow for such period to (b) Consolidated Cash Debt Service Obligations for such period.

"**Cash Equivalents**" are (a) marketable direct obligations issued or unconditionally guaranteed by the United States or any agency or any State thereof having maturities of not more than one (1) year from the date of acquisition; (b) commercial paper maturing no more than one (1) year after its creation and having the highest rating from either Standard & Poor's Ratings Group or Moody's Investors Service, Inc.; (c) Bank's certificates of deposit issued maturing no more than one (1) year after issue; and (d) money market funds at least 95.0% of the assets of which constitute Cash Equivalents of the kinds described in clauses (a) through (c) of this definition.

"**Change in Control**" means (a) at any time, any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act), other than Permitted Holders, shall directly or indirectly become, or obtain rights (whether by means of warrants, options or otherwise) to become, the "beneficial owner" (as defined in Rules 13(d)-3 and 13(d)-5 under the Exchange Act), directly or indirectly, of 25.0% or more, in each case, of the ordinary voting power for the election of directors, partners, managers and members, as applicable, of Borrower (determined on a fully diluted basis); (b) at any time, Parent ceases to be the managing member of the Borrower under Borrower's operating agreement; (c) at any time, Borrower shall cease to own and Control, of record and beneficially, directly or indirectly, 100.0% of each class of outstanding stock, partnership, membership, or other ownership interest or other equity securities of each Subsidiary of Borrower (unless otherwise permitted hereby) free and clear of all Liens (except Permitted Liens); or (d) Parent ceases to own and Control, of record and beneficially, 100% of each class of outstanding stock, partnership, membership, or other ownership interest or other equity securities of Borrower free and clear of all Liens (except Permitted Liens).

"**Change in Law**" means the occurrence, after the Effective Date, of: (a) the adoption or taking effect of any law, rule, regulation or treaty; (b) any change in Applicable Law or in the administration, interpretation, implementation or application thereof by any Governmental Authority; or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (ii) all

requests, rules, guidelines or directives promulgated by Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

"**Claims**" is defined in Section 11.3.

"**Code**" or "**UCC**" is the Uniform Commercial Code, as the same may, from time to time, be enacted and in effect in the State of New York; provided, that, to the extent that the Code is used to define any term herein or in any Loan Document and such term is defined differently in different Articles or Divisions of the Code, the definition of such term contained in Article or Division 9 shall govern; provided further, that in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection, or priority of, or remedies with respect to, Bank's Lien on any Collateral is governed by the Uniform Commercial Code in effect in a jurisdiction other than the State of New York, the term "Code" shall mean the Uniform Commercial Code as enacted and in effect in such other jurisdiction solely for purposes of the provisions thereof relating to such attachment, perfection, priority, or remedies and for purposes of definitions relating to such provisions.

"**Collateral**" consists of all of Borrower's right, title and interest in and to the following personal property: (a) all goods, Accounts, Equipment, Inventory, contract rights or rights to payment of money, leases, license agreements, franchise agreements, General Intangibles, Intellectual Property, commercial tort claims, documents, instruments (including any promissory notes), chattel paper (whether tangible or electronic), cash, deposit accounts, certificates of deposit, fixtures, letters of credit rights (whether or not the letter of credit is evidenced by a writing), securities, securities accounts, securities entitlements and all other investment property, supporting obligations, and financial assets, and all other personal property whether now owned or hereafter acquired, wherever located; and (b) all Borrower's Books relating to the foregoing, and any and all claims, rights and interests in any of the above and all substitutions for, additions, attachments, accessories, accessions and improvements to and replacements, products, proceeds and insurance proceeds of any or all of the foregoing, excluding (i) any Capital Partner Reserve Accounts; (ii) cash reserves posted in any such Capital Partner Reserve Account or held back from payment to any Installer after a related funding by an Approved Capital Partner only until such Installer completes the related installation in accordance with the applicable Installer Agreement; (iii) any Borrower Purchased Customer Loans sold to a Permitted Warehouse SPV in accordance with Section 6.1(g); (iv) any equity interest directly owned by Borrower in any Permitted Warehouse SPV; (v) any Excluded Accounts; (vi) any permit or license entered into by Borrower (x) to the extent that any such permit or license or any Applicable Laws prohibits the creation of a Lien thereon (other than to the extent that any such prohibition would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law or principles of equity), (y) which would be abandoned, invalidated, or unenforceable as a result of the creation of a Lien in favor of Agent (other than to the extent that any such consequences set forth in in this clause (y) would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law or principles of equity), or (z) to the extent that the creation of a Lien in favor of Bank would result in a breach or termination pursuant to the terms of or a default under any such permit or license (other than to the extent that any such consequences set forth in this clause (z) would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law or principles of equity); property owned by Borrower that is subject to a purchase money Lien or a Capital Lease if the contractual obligation pursuant to which such Lien is granted (or in the document providing for such Capital Lease) prohibits or requires the consent of any Person other than Borrower which has not been obtained as a condition to the creation of any other Lien on such equipment; and (vii) "intent-to-use" applications for trademark or service mark registrations filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. §1051, prior to the filing and acceptance of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability, or result in the voiding, of such intent-to-use application or any registration that issues from such intent-to-use application under U.S. federal law now owned or hereafter acquired, including goodwill, license agreements, franchise agreements, blueprints, drawings, purchase orders, customer lists, route lists, infringements, claims, software, computer programs, computer disks, computer tapes, literature, reports, catalogs, design rights, income tax refunds, payment intangibles, commercial tort claims, payments of insurance and rights to payment of any kind.

"**Collateral Account**" is any Deposit Account, Securities Account, or Commodity Account, other than Excluded Accounts.

"**Commodity Account**" is any "commodity account" as defined in the Code with such additions to such term as may hereafter be made.

"**Compliance Certificate**" is that certain certificate in the form attached hereto as Exhibit A.

"**Confirmation Order**" is defined in clause D of the Recitals to this Agreement.

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

"**Consolidated Cash Debt Service Obligations**" means, for any period, the sum of (a) consolidated cash interest expense attributable to Indebtedness incurred pursuant Section 1.1 hereof and (b) regularly scheduled principal payments on Indebtedness incurred pursuant to Section 1.1 hereof.

"**Consolidated EBITDA**" means (a) Consolidated Net Income, plus (b) to the extent deducted in the calculation of Consolidated Net Income (i) interest expense, (ii) depreciation expense and amortization expense, (iii) income tax expense, (iv) the amount of any other non-cash charges or expenses, (v) any non-cash gain (loss) attributable to market movements that impact Consolidated Net Income, (vi) estimates of loss or guarantees (other than actual losses), (vii) any expenses or charges (other than depreciation or amortization expense already included in EBITDA) related to any issuance, the incurrence, modification or repayment of any Indebtedness under this Agreement including such fees, expenses or charges arising under any Loan Document, (viii) fixed charges and interest expense related to any receivable or securitization facilities, (ix) reasonable broker's fees or commissions, legal fees and accountant's fees, (x) any expense related to equity instruments or derivatives, including but not limited to the amount of any non-cash compensation charges or expenses, including any such charges or expenses arising from grants of stock appreciation or similar rights, stock options, restricted stock or other rights, (xi) fees, expenses or costs related to or as a result of the Cases, and (xii) transaction and one-time expenses, provided that clauses (vi)-(xii) shall be reasonably acceptable to the Bank.

"**Consolidated Free Cash Flow**" means for any period Consolidated EBITDA for such period minus capital expenditures made in cash for such period.

"**Consolidated Net Income**" means, as calculated on a consolidated basis for Borrower and its Subsidiaries for any period as at any date of determination, the net profit (or loss), after provision for taxes, of Borrower and its Subsidiaries for such period taken as a single accounting period and net of non-consolidated interest.

"**Contingent Obligation**" is, for any Person, any direct or indirect liability of that Person for (a) any direct or indirect guaranty by such Person of any indebtedness, lease, dividend, letter of credit or other obligation of another, (b) any other obligation endorsed, co-made, discounted or sold with recourse by that Person, or for which that Person is directly or indirectly liable; (c) any obligations for undrawn letters of credit for the account of that Person; and (d) all obligations from any interest rate, currency or commodity swap agreement, interest rate cap or collar agreement, or other agreement or arrangement designated to protect a Person against fluctuation in interest rates, currency exchange rates or commodity prices; but "Contingent Obligation" does not include endorsements in the ordinary course of business. The amount of a Contingent Obligation is the stated or determined amount of the primary obligation for which the Contingent Obligation is made or, if not determinable, the maximum reasonably anticipated liability for it determined by the Person in good faith; but the amount may not exceed the maximum of the obligations under any guarantee or other support arrangement.

"**Control**" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person through the ability to exercise voting power or contractual rights. "**Controlling**" and "**Controlled**" have meanings correlative thereto.

"**Control Agreement**" is any control agreement entered into among the depository institution at which Borrower maintains a Deposit Account or the securities intermediary or commodity intermediary at which Borrower maintains a Securities Account or a

Commodity Account, Borrower, and Bank pursuant to which Bank obtains control (within the meaning of the Code) over such Deposit Account, Securities Account, or Commodity Account.

"**Convertible Note Documents**" means (a) that certain Note Purchase Agreement, dated as of the Effective Date, by and among Parent, Borrower and Guarantor, as guarantors, and Bank, as purchaser (the "**Note Purchase Agreement**"), (b) any Convertible Notes and (c) any other documents evidencing, securing or governing the Convertible Note Indebtedness.

"**Convertible Note Indebtedness**" means Indebtedness arising under the Convertible Note Documents, in an aggregate principal amount not exceeding [TEXT REDACTED], plus capitalized interest thereon added to principal from time to time.

"**Copyrights**" are any and all copyright rights, copyright applications, copyright registrations and like protections in each work of authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret.

"**Credit Extension**" is the Initial Borrowing or any other extension of credit by Bank for Borrower's benefit.

"**Credit Protection Laws**" means all federal, state and local laws in respect of the business of extending credit to borrowers, including the Truth in Lending Act (and Regulation Z promulgated thereunder), Equal Credit Opportunity Act, Fair Credit Reporting Act, Fair Debt Collection Practices Act, GLBA, Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended, anti-discrimination and fair lending laws, laws relating to servicing procedures or maximum charges and rates of interest, and other similar laws, each to the extent applicable, and all applicable regulations in respect of any of the foregoing.

"**CRB Accounts**" means, collectively, (i) a reserve account identified on the Perfection Certificate delivered on the Effective Date as the CRB Reserve Account and (ii) an operating account identified on the Perfection Certificate delivered on the Effective Date as the CRB Operating Account, in each case with Bank, so long as Borrower exclusively maintains in such accounts amounts required to be deposited as cash reserves pursuant to the terms and conditions of the Approved Capital Partner Loan Program Agreement with the Bank or installer holdback amounts related to loans originated by Bank.

"**CRB Fees**" means Bank's ordinary course fees and interest accrued pursuant to the Loan Program Agreements.

"**Customer**" means, with respect to any Home Improvement Project or Solar System, the applicable customer for such property or services provided by an Installer in connection with such Home Improvement Project or Solar System.

"**Customer Cancellation**" means a Home Improvement Project that has satisfied any of the "Initial Approval", "Initial Completion" and/or "Permitting Completion" or other milestones or funding conditions under the applicable Installer Agreement, but for which the applicable Customer has notified the applicable Installer that it has cancelled such Home Improvement Project or installation prior to the satisfaction of the "Substantial Completion", "Final Completion" and/or "PTO Completion" or other final milestones or funding requirements under the Approved Capital Partner Loan Program Agreements.

"**Debt Service**" means the aggregate amount of accrued interest, premiums, Interest Expense or other finance charges in respect of Indebtedness of the Borrower coming due in any applicable interest period.

"**Debtors**" is defined in clause A of the Recitals to this Agreement.

"**Default**" means any event which with notice or passage of time or both, would constitute an Event of Default.

"**Default Rate**" is defined in Section 1.3(c).

"**Deposit Account**" is any "**deposit account**" as defined in the Code with such additions to such term as may hereafter be made.

"**Designated Deposit Account**" is the deposit account established by Borrower with Bank for purposes of receiving Credit Extensions.

"**Discretionary Cash**" means GAAP unrestricted cash and cash equivalents of the Loan Parties less Funding Commitments as set forth on the balance sheet of the Borrower, consumer loan payment amounts collected by Parent on behalf of capital providers, cash reserved for rebate payments, payroll tax payable, and certain other items in a manner consistent with the discretionary cash presented in financial information provided to the Bank prior to the Effective Date.

"**Discretionary Cash Test Date**" is defined in Section 1.6(b)(i).

"**Disqualified Institution**" means any Person that is (a) designated by Borrower, by written notice delivered to the Bank on or prior to the Effective Date, as (i) a disqualified institution or (ii) an operating company directly and primarily engaged in substantially similar business operations as Borrower or its respective Subsidiaries or (b) clearly identifiable, solely on the basis of such Person's name, as an Affiliate of any Person referred to in clause (a) above; provided, however, Disqualified Institutions shall exclude any Person that Borrower has designated as no longer being a Disqualified Institution by written notice delivered to Bank from time to time.

"**Division**" means, in reference to any Person which is an entity, the division of such Person into two (2) or more separate Persons, with the dividing Person either continuing or terminating its existence as part of such division, including, without limitation, as contemplated under Section 18-217 of the Delaware Limited Liability Company Act for limited liability companies formed under Delaware law, Section 17-220 of the Delaware Revised Uniform Limited Partnership Act for limited partnerships formed under Delaware law, or any analogous action taken pursuant to any other Applicable Law with respect to any corporation, limited liability company, partnership or other entity.

"**Dollars**," "**dollars**" or use of the sign "$" means only lawful money of the United States and not any other currency, regardless of whether that currency uses the "$" sign to denote its currency or may be readily converted into lawful money of the United States.

"**Effective Date**" is defined in the preamble hereof.

"**Environmental Laws**" means any Applicable Law (including any permits, concessions, grants, franchises, licenses, agreements or governmental restrictions) relating to pollution or the protection of health, safety or the environment or the release of any materials into the environment (including those related to hazardous materials, air emissions, discharges to waste or public systems and health and safety matters).

"**Equipment**" is all "**equipment**" as defined in the Code with such additions to such term as may hereafter be made, and includes without limitation all machinery, fixtures, goods, vehicles (including motor vehicles and trailers), and any interest in any of the foregoing.

"**ERISA**" is the Employee Retirement Income Security Act of 1974, as amended, and its regulations.

"**Event of Default**" is defined in Section 7.

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

"**Excluded Accounts**" means (a) deposit accounts exclusively used for payroll, payroll taxes, and other employee wage and benefit payments to or for the benefit of Borrower's employees and identified to Bank by Borrower as such, (b) the Capital Partner Reserve Accounts, (c) the Permitted Warehouse Accounts, (d) the SVB Cash Collateral Account, (e) the Permitted Christiana Trust Account, (f) the Permitted Christiana Custody Account, (g) the Permitted Rebate Account, (h) credit card accounts, and (i) other deposit accounts with an average daily balance individually of less than [TEXT REDACTED] and in the aggregate of less than [TEXT REDACTED].

"**Excluded Taxes**" means any of the following Taxes imposed on or with respect to Bank or required to be withheld or deducted from a payment to Bank, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits

Taxes, in each case, (i) imposed as a result of Bank being organized under the laws of, or having its principal office or its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) U.S. federal withholding Taxes imposed on amounts payable to or for the account of Bank with respect to an applicable interest in a Credit Extension pursuant to a law in effect on the date on which (i) Bank acquires such interest in the Credit Extensions or (ii) Bank changes its lending office, except in each case to the extent that, pursuant to Section 1.7, amounts with respect to such Taxes were payable either to Bank's assignor immediately before Bank became a party hereto or to Bank immediately before it changed its lending office, (c) Taxes attributable a failure by Bank to comply with Section 1.8(d), and (f) any withholding Taxes imposed under FATCA. For purposes of this definition of "Excluded Taxes," the term "Bank" include any assignee or successor.

"**FATCA**" means Sections 1471 through 1474 of the Internal Revenue Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Internal Revenue Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Internal Revenue Code.

"**Federal Reserve Board**" means the Board of Governors of the Federal Reserve System of the United States.

"**Funding Commitments**" are Borrower's commitment to fund amounts, less any amounts the Borrower is entitled to retain, related to Borrower's contractual arrangements with its issuing bank partner, other capital partners, and contractors, through which each of Borrower's bank partner and other capital partners periodically remit to Borrower the cash related to loans the funding source has originated. These amounts are funding to the relevant contractor when certain milestones relating to the installation of residential solar systems or the construction of installation of other home improvement projects underlying the consumer receivable have been reached.

"**GAAP**" is generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other Person as may be approved by a significant segment of the accounting profession, which are applicable to the circumstances as of the date of determination.

"**General Intangibles**" is all "general intangibles" as defined in the Code in effect on the date hereof with such additions to such term as may hereafter be made, and includes without limitation, all Intellectual Property, claims, income and other tax refunds, security and other deposits, payment intangibles, contract rights, options to purchase or sell real or personal property, rights in all litigation presently or hereafter pending (whether in contract, tort or otherwise), insurance policies (including without limitation key man, property damage, and business interruption insurance), payments of insurance and rights to payment of any kind.

"**Governmental Approval**" is any consent, authorization, approval, order, license, franchise, permit, certificate, accreditation, registration, filing or notice, of, issued by, from or to, or other act by or in respect of, any Governmental Authority.

"**Governmental Authority**" is any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative functions of or pertaining to government, any securities exchange and any self-regulatory organization.

"**Guarantor**" is SL Financial Holdings, Inc..

"**Guaranty**" is any guarantee of all or any part of the Obligation, as the same may from time to time be amended, restated, modified or otherwise supplemented.

"**Home Improvement Project**" means the repair, remodel, alteration, conversion or modernization of, or the addition to, a residential property, in each case provided by or installed by an Installer for Customers, including but not limited to Solar System installation.

"**Indebtedness**" is (a) indebtedness for borrowed money or the deferred price of property or services, such as reimbursement and other obligations for surety bonds and letters of credit, (b) obligations evidenced by notes, bonds, debentures or similar instruments, (c) capital lease obligations, and (d) Contingent Obligations.

"**Indemnified Person**" is defined in Section 11.3.

"**Indemnified Taxes**" means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of Borrower under any Loan Document and (b) to the extent not otherwise described in clause (a), Other Taxes.

"**Information**" is defined in Section 11.8.

"**Initial Borrowing**" is defined in Section 1.1.

"**Insolvency Proceeding**" is any proceeding by or against any Person under the United States Bankruptcy Code, or any other bankruptcy or insolvency law, including assignments for the benefit of creditors, compositions, extensions generally with its creditors, or proceedings seeking reorganization, arrangement, receivership or other relief.

"**Installer**" means each company identified by and contracting with Borrower for the installation of Solar Systems or the undertaking of Home Improvement Projects, or for the management of a network of installers or contractors that install Solar Systems and/or Home Improvement Projects.

"Installer Advance" means any or all Milestone Advances or Prefunded Advances, as the context may require.

"**Installer Agreement**" means each agreement entered into by and between Borrower and any Installer for the installation of Solar Systems or the undertaking of Home Improvement Projects.

"**Intellectual Property**" means, with respect to any Person, all of such Person's right, title, and interest in and to the following:

(a) its Copyrights, Trademarks and Patents;

(b) any and all trade secrets and trade secret rights, including, without limitation, any rights to unpatented inventions, know-how and operating manuals;

(c) any and all source code;

(d) any and all design rights which may be available to such Person;

(e) any and all claims for damages by way of past, present and future infringement of any of the foregoing, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the Intellectual Property rights identified above; and

(f) all amendments, renewals and extensions of any of the Copyrights, Trademarks or Patents.

"**Interest Expense**" means for any fiscal period, interest expense (whether cash or non-cash) determined in accordance with GAAP for the relevant period ending on such date, including, in any event, interest expense with respect to any Credit Extension and other Indebtedness of Borrower, including, without limitation or duplication, all commissions, discounts, or related amortization and other fees and charges with respect to letters of credit and bankers' acceptance financing and the net costs associated with interest rate swap, cap, and similar arrangements, and the interest portion of any deferred payment obligation (including leases of all types).

"**Internal Revenue Code**" means the U.S. Internal Revenue Code of 1986, and the rules and regulations promulgated thereunder, each as amended or modified from time to time.

"**Inventory**" is all "**inventory**" as defined in the Code in effect on the date hereof with such additions to such term as may hereafter be made, and includes without limitation all merchandise, raw materials, parts, supplies, packing and shipping materials, work in process and finished products, including without limitation such inventory as is temporarily out of Borrower's custody or possession or in transit and including any returned goods and any documents of title representing any of the above.

"**Investment**" is any beneficial ownership interest in any Person (including stock, partnership, membership, or other ownership interest or other equity securities), and any loan, advance or capital contribution to any Person.

"**Investment Agreement**" means that certain Investment Agreement, dated December 6, 2023, by and between GDEV Sunlight Investor II, LP, and Sunlight Financial Holdings Inc.

"**Key Person**" is the Borrower's chief executive officer.

"**IP Agreement**" is that certain Notice of Grant of Security Interest In Intellectual Property between Borrower and Bank dated as of the Effective Date, as may be amended, modified or restated from time to time.

"**Lien**" is a claim, mortgage, deed of trust, levy, attachment charge, pledge, hypothecation, security interest or other encumbrance of any kind, whether voluntarily incurred or arising by operation of law or otherwise against any property.

"**Loan Documents**" are, collectively, this Agreement and any schedules, exhibits, certificates, notices, and any other documents related to this Agreement, the Perfection Certificate, the IP Agreement, Control Agreements, any Bank Services Agreement, any subordination agreement, any note, or notes or guaranties executed by Borrower or Guarantor, landlord waivers and consents, bailee waivers and consents, and any other present or future agreement by Borrower and/or Guarantor with or for the benefit of Bank in connection with this Agreement or Bank Services, all as amended, restated, or otherwise modified in accordance with the terms thereof.

"**Loan Parties**" means the collective reference to the Borrower and Guarantor.

"**Loan Program Agreements**" means, collectively, (a) that certain Third Amended and Restated Loan Program Agreement, dated as of December 6, 2023 (as previously amended, restated, supplemented, or otherwise modified from time to time), (b) that certain Third Amended and Restated Loan Sale Agreement, dated as of December 6, 2023 (as previously amended, restated, supplemented, or otherwise modified from time to time), (c) that certain Second Amended and Restated Home Improvement Loan Program Agreement, dated as of December 6, 2023 (as previously amended, restated, supplemented, or otherwise modified from time to time), (d) that certain Second Amended and Restated Loan Sale Agreement, dated as of December 6, 2023 (as previously amended, restated, supplemented, or otherwise modified from time to time), (e) that certain Master Services Agreement, dated as of January 13, 2020, and (f) that certain Amended and Restated Administrative Services Agreement, dated as of April 25, 2023 (as previously amended, restated, supplemented, or otherwise modified from time to time), by and between the Borrower and the Bank.

"**Management Incentive Plan**" means that certain Management Incentive Plan to be entered into in connection with the Cases and is acceptable to the Bank its in sole discretion.

"**Marketing Advance Program**" means any program pursuant to which Borrower provides to an Installer certain upfront payments solely in respect of such Installer's marketing efforts with the intent of obtaining an exclusivity commitment, "first look" commitment, and/or specified volume commitment, in each case, in respect of the Originated Customer Loans facilitated by Borrower under the applicable Installer Agreement.

"**Material Adverse Change**" is (a) a material impairment in the perfection or priority of Bank's Lien in the Collateral or in the value of such Collateral; (b) a material adverse change in the business, operations, or condition (financial or otherwise) of Borrower; or (c) a material impairment of the prospect of repayment of any portion of the Obligations.

"**Material Contract**" means (a) each Installer Agreement involving aggregate consideration payable of at least [TEXT REDACTED], (b) each Approved Capital Partner Loan Program Agreement and (c) any other contractual obligations exceeding [TEXT REDACTED] or any contractual obligations as to which such default could reasonably be expected to have a Material Adverse Change.

"**Maturity Date**" means the date that is five (5) years after the Effective Date.

"**Milestone Advances**" means, as of any date of determination and for each Originated Customer Loan, each payment made by Borrower to an Installer in connection with such Originated Customer Loan, following the satisfaction of the "Initial Approval", "Initial Completion" and/or "Permitting Completion" milestones under the applicable Installer Agreement.

"**Minimum Cash Threshold**" means that Borrower maintains Discretionary Cash as set forth in Section 5.9.

"**Monthly Agings Report**" is defined in Section 5.3(b).

"**Monthly Cancellation Report**" means a monthly report duly executed by a Responsible Officer of Borrower in form and substance satisfactory Bank setting forth the monthly average rates of Customer Cancellations for the twelve-month period most recently ended.

"**Obligations**" are Borrower's obligations to pay when due any debts, principal, interest, fees, Bank Expenses, and other amounts Borrower owes Bank now or later, whether under this Agreement, the other Loan Documents, or otherwise, including, without limitation, all obligations relating to Bank Services and interest accruing after Insolvency Proceedings begin and debts, liabilities, or obligations of Borrower assigned to Bank, and to perform Borrower's duties under the Loan Documents.

"**OFAC**" is the Office of Foreign Assets Control of the United States Department of the Treasury and any successor thereto.

"**Operating Documents**" are, for any Person, such Person's formation documents, as certified by the Secretary of State (or equivalent agency) of such Person's jurisdiction of organization on a date that is no earlier than thirty (30) days prior to the Effective Date, and, (a) if such Person is a corporation, its bylaws in current form, (b) if such Person is a limited liability company, its limited liability company agreement (or similar agreement), and (c) if such Person is a partnership or limited partnership, its partnership agreement or limited partnership agreement (or similar agreement), each of the foregoing with all current amendments or modifications thereto.

"**Original Credit Agreement**" is defined in clause B of the Recitals to this Agreement.

"**Original Term Loans**" means the term loans made pursuant to the Original Credit Agreement.

"**Originated**" or "**originated**" means, with respect to any Originated Customer Loan, the funding of such loan in accordance with the terms of the Approved Capital Partner Loan Program Agreement.

"**Originated Customer Loan**" means, in respect of each Customer, a solar or home improvement loan provided to it by the applicable Approved Capital Partner, which shall have been facilitated by Borrower under the applicable Installer Agreement, and originated by an Approved Capital Partner pursuant to the terms of the applicable Approved Capital Partner Loan Program Agreement, whereby such Approved Capital Partner shall (a) originate such loans to such Customer and (b) remit to Borrower an amount equal to the Originated Customer Loan Funded Amount to (i) reimburse Borrower for the aggregate amount of any advances made to the applicable Installer and (ii) pay Borrower an Origination Fee in respect thereof.

"**Originated Customer Loan Amount**" means, in respect of each Originated Customer Loan, the original principal amount thereof (including in such principal amount any original issue discount applied to such loan in accordance with such Installer Agreement and the pricing supplement thereto).

"**Originated Customer Loan Funded Amount**" means, in respect of each Originated Customer Loan, the Originated Customer Loan Amount of such Originated Customer Loan minus the original issue discount applied to such loan in accordance with any applicable Installer Agreement and the pricing supplement thereto.

"**Origination Fee**" means, in respect of each Originated Customer Loan, an origination fee in an amount equal to the difference between (a) the Originated Customer Loan Funded Amount and (b) amount owed to the applicable Installer in respect of the related Home Improvement Project; provided that the Origination Fee shall in no event be less than zero (0).

"**Other Connection Taxes**" means, with respect to Bank, Taxes imposed as a result of a present or former connection between Bank and the jurisdiction imposing such Tax (other than connections arising from Bank having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Credit Extension or Loan Document).

"**Other Taxes**" means all present or future stamp, court, documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment.

"**Parent**" means Sunlight Financial Holdings Inc.

"**Patents**" means all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same.

"**Perfection Certificate**" is the Perfection Certificate delivered by Borrower in connection with this Agreement.

"**Permitted Christiana Custody Account**" means such deposit account identified on the Perfection Certificate delivered on the Effective Date as the Permitted Christiana Custody Account maintained at Christiana Trust for the purpose of owning consumer loans repurchased from capital partners, so long as the aggregate amount on deposit in such deposit account does not exceed [TEXT REDACTED] at any time.

"**Permitted Christiana Trust Account**" means such deposit account identified on the Perfection Certificate delivered on the Effective Date as the Permitted Christiana Trust Account maintained at Christiana Trust for the purpose of owning consumer loans repurchased from capital partners, so long as the aggregate amount on deposit in such deposit account does not exceed [TEXT REDACTED] at any time.

"**Permitted Holders**" means collectively (a) ED Umbrella Holdings, LLC, (b) GDEV Sunstone Investor II, LLC, (c) GDEV Sunstone Parallel Investor II, LP, (d) GDEV Sunlight Investor II, LP, (e) Sunstone Credit, Inc. and (f) each of their respective Affiliates, limited partners and controlled investment affiliates and designees.

"**Permitted Indebtedness**" is:

(a) Borrower's Indebtedness to Bank under this Agreement and the other Loan Documents;

(b) Indebtedness existing on the Effective Date which is shown on the Perfection Certificate;

(c) unsecured Indebtedness to trade creditors incurred in the ordinary course of business;

(d) Indebtedness under the Loan Program Agreements;

(e) Indebtedness of any Permitted Warehouse SPV with respect to any Permitted Warehouse Financing;

(f) unsecured guarantees by Borrower with respect to obligations of Permitted Warehouse SPVs or certain "Bad Acts" of Borrower and its Affiliates (i) so long as such guarantee is (A) satisfactory to Bank and (B) consistent with industry norms for such guarantees and (ii) no Default or Event of Default has occurred as of the date that such guarantee is entered into;

(g) the incurrence of hedging obligations and other derivatives (not for the purpose of speculation) in the ordinary course of business and consistent with prudent business practices;

(h) Indebtedness of Borrower in connection with Permitted Repurchases;

(i) the Convertible Note Indebtedness;

(j) Indebtedness under the Approved Capital Partner Loan Program Agreements but only to the extent such Indebtedness is incurred subject to terms and on conditions reasonably acceptable to the Bank;

(k) Indebtedness under the Installer Agreements but only to the extent such Indebtedness is incurred subject to terms and on conditions reasonably acceptable to the Bank; and

(l) extensions, refinancings, modifications, amendments and restatements of any items of Permitted Indebtedness (a) through (k) above, provided that the principal amount thereof is not increased (except as a result of capitalized interest) or the terms thereof are not modified to impose substantially more burdensome terms upon Borrower or its Subsidiary, as the case may be.

"**Permitted Investments**" are:

(a) Investments (including, without limitation, Subsidiaries) existing on the Effective Date which are shown on the Perfection Certificate;

(b) Investments consisting of cash and Cash Equivalents;

(c) Investments consisting of the endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of Borrower;

(d) Investments consisting of deposit accounts or securities accounts (but only to the extent that Borrower is permitted to maintain such accounts pursuant to Section 5.8 of this Agreement) in which Bank has a first priority perfected security interest;

(e) Investments accepted in connection with Transfers permitted by Section 6.1;

(f) Investments made pursuant to the Loan Program Agreements;

(g) Investments consisting of the creation of a Permitted Warehouse SPV;

(h) cash and non-cash Investments by Borrower in Permitted Warehouse SPVs; provided that (i) the sole purpose of each such Investment shall be to permit such Permitted Warehouse SPVs to consummate the applicable purchase of Borrower Purchased Customer Loans, to substitute Borrower Purchased Customer Loans, in each case, pursuant to the terms of a Permitted Warehouse Financing; (ii) each such Investment shall not exceed the portion of the purchase price for the applicable Borrower Purchased Customer Loans that may be funded by Borrower pursuant to the applicable Purchase Agreement (and not financed pursuant by any proceeds of the applicable Permitted Warehouse Financing); (iii) Borrower is in compliance with the Minimum Cash Threshold immediately before and after giving effect to such Investment; and (iv) no Default or Event of Default has occurred and is continuing or would result from such Investment;

(i) Investments consisting of (i) travel advances and employee relocation loans and other employee loans and advances in the ordinary course of business, and (ii) loans to employees, officers, directors, partners, managers and members relating to the purchase of equity securities of Borrower or its Subsidiaries pursuant to employee equity purchase plans or similar agreements approved by the Board;

(j) Purchases by Borrower of Borrower Purchased Customer Loans in accordance with the terms and conditions of the applicable capital partner loan program agreement or Permitted Repurchases;

(k) advances made in accordance with the terms and conditions of the applicable Installer Agreement; and

(l) rebates, advances, or other similar upfront payments to an Installer in accordance with the terms and conditions of the applicable Installer Agreement, including, without limitation, (i) any Marketing Advance Program, (ii) any Prebate Program, (iii) any Prefunded Advance Program, and (iv) any other program that provides for Borrower to make any such payments to such Installer (A) in respect of such Installer's then-estimated future volume of Originated Customer Loans, (B) to become the exclusive provider of Originated Customer Loans for such Installer, (C) to obtain a "first look" or specified volume commitment in respect of such Originated Customer Loans, or (D) to the extent Borrower determines is necessary or advisable in its reasonable business judgment.

"**Permitted Liens**" are:

(a) Liens existing on the Effective Date which are shown on the Perfection Certificate or arising under this Agreement, the other Loan Documents or the Loan Program Agreements;

(b) Liens for taxes, fees, assessments or other government charges or levies, either (i) not due and payable or (ii) being contested in good faith and for which Borrower maintains adequate reserves on Borrower's Books, provided that no notice of any such Lien has been filed or recorded under the Internal Revenue Code, and the Treasury Regulations adopted thereunder;

(c) Liens of carriers, warehousemen, suppliers, or other Persons that are possessory in nature arising in the ordinary course of business so long as such Liens attach only to Inventory and which are not delinquent or remain payable without penalty or which are being contested in good faith and by appropriate proceedings which proceedings have the effect of preventing the forfeiture or sale of the property subject thereto;

(d) Liens to secure payment of workers' compensation, employment insurance, old-age pensions, social security and other like obligations incurred in the ordinary course of business (other than Liens imposed by ERISA);

(e) Liens incurred in the extension, renewal or refinancing of the Indebtedness secured by Liens described in (a) through (d), but any extension, renewal or replacement Lien must be limited to the property encumbered by the existing Lien and the principal amount of the indebtedness may not increase;

(f) non-exclusive licenses of Intellectual Property granted to third parties in the ordinary course of business;

(g) Liens arising from attachments or judgments, orders, or decrees in circumstances not constituting an Event of Default under Sections 7.5 and 7.10;

(h) easements, rights-of-way, restrictions and other similar encumbrances affecting real property which, in the aggregate, are not substantial in amount, and which do not in any case materially detract from the value of the property subject thereto or materially interfere with the ordinary conduct of the business of the applicable Person;

(i) Liens arising from the filing of any precautionary financing statement on operating leases covering the leased property, to the extent such operating leases are permitted under this Agreement or on purchases of Borrower Purchased Customer Loans permitted pursuant to Sections 6.1(g) or (h);

(j) Liens on the assets of Permitted Warehouse SPVs securing Indebtedness that is permitted under clause (e) of the definition of "Permitted Indebtedness";

(k) Liens on Excluded Accounts; and

(l) customary Liens of any bank in connection with statutory, common law and contractual rights of setoff and recoupment with respect to any deposit account or securities account of Borrower, provided that (i) Bank has a first priority perfected security interest in such account or (ii) such account is permitted to be maintained pursuant to Section 5.8 of this Agreement.

"**Permitted Rebate Account**" means such deposit account identified on the Perfection Certificate delivered on the Effective Date as the Permitted Rebate Account maintained at Silicon Valley Bank for the purpose of administering rebate program between Borrower's installer partners and solar equipment providers, so long as the aggregate amount on deposit in such deposit account does not exceed [TEXT REDACTED] at any time.

"**Permitted Repurchases**" means repurchases by Borrower of Borrower Purchased Customer Loans from Permitted Warehouse SPVs that are (a) in the ordinary course of business and solely as a result of a breach of a representation or warranty by Borrower made with respect to such Borrower Purchased Customer Loan being repurchased, which representation or warranty is made and which breach exists at the time of the transfer of such Borrower Purchased Customer Loan to such Permitted Warehouse SPV (and for clarity, excluding any continuing representations and warranties as to such Borrower Purchased Customer Loans, including, without limitation, a continuing representation or warranty as to the collectability of such Borrower Purchased Customer Loan) or (b) otherwise approved by Bank in writing.

"**Permitted Warehouse Accounts**" means accounts required by creditors under any Permitted Warehouse Financing so long as such accounts: (a) contain funds solely for the purpose of reserve requirements, collections or operations of the Permitted Warehouse SPV and (b) contain no funds of Borrower, other than those which represent Investments by Borrower in such SPVs to the extent permitted by clause (h) of the definition of "Permitted Investments".

"**Permitted Warehouse Financing**" means any loan purchase, loan financing, warehouse, or other similar agreement, entered into from time to time by a Permitted Warehouse SPV and which shall not include any financial obligation or Indebtedness of any Borrower or any other Subsidiary that is not the Permitted Warehouse SPV obligated thereunder other than Permitted Repurchases permitted by clause (j) of the definition of "Permitted Investments" or such Indebtedness permitted by clause (f) of the definition of "Permitted Indebtedness".

"**Permitted Warehouse SPV**" means any securitization trust or special purpose vehicle which is a Subsidiary of Borrower, hereafter formed solely for the purpose of purchasing Borrower Purchased Customer Loans in connection with a Permitted Warehouse Financing; provided that under no circumstance shall Borrower be deemed to be a Permitted Warehouse SPV under this definition.

"**Person**" is any individual, sole proprietorship, partnership, limited liability company, joint venture, company, trust, unincorporated organization, association, corporation, institution, public benefit corporation, firm, joint stock company, estate, entity or government agency.

"**Petition Date"** is defined in clause A of the Recitals to this Agreement.

"**Plan**" is defined in clause C of the Recitals to this Agreement.

"**Platform**" is defined in Section 5.6(c).

"**Prebate Program**" means any program pursuant to which Borrower provides to an Installer an upfront rebate (i.e., a prebate) in respect of, and in advance of, such Installer's then-estimated future volume of Originated Customer Loans solely in order to obtain from such Installer an exclusivity commitment, "first look" commitment, and/or specified volume commitment, in each case, in respect of the Originated Customer Loans facilitated by Borrower under the applicable Installer Agreement.

"**Prefunded Advance Program**" means any program pursuant to which Borrower provides to an Installer a Prefunded Advance.

"**Prefunded Advances**" means, as of any date of determination and for each Originated Customer Loan, each payment made by Borrower to an Installer in connection with such Originated Customer Loan in an amount not to exceed the applicable Adjusted Funding Payment Amount, following the satisfaction of the "Substantial Completion", "Final Completion", "PTO Completion" milestones or funding requirements under such Installer's Installer Agreement immediately prior to the origination of the Originated Customer Loan.

"**Purchase Agreement**" is defined in Section 6.1(g).

"**Qualified Approved Capital Provider**" means any financial institution that (a) has assets on its balance sheet of [TEXT REDACTED] or more at the time of entering into an Approved Capital Partner Loan Program Agreement with Borrower and (b) is a member of the Federal Deposit Insurance Corporation, National Credit Union Administration or National Association of Insurance Commissioners.

"**Quarterly Financial Statements**" is defined in Section 5.3(d).

"**Registered Organization**" is any "registered organization" as defined in the Code with such additions to such term as may hereafter be made.

"**Relevant Governmental Body**" means the Federal Reserve Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York, or any successor thereto.

"**Representatives**" is defined in Section 11.8.

"**Responsible Officer**" is any of the Chief Executive Officer, Chief Financial Officer, General Counsel of Borrower, Financial Operations Director and FP&A Director.

"**Restricted License**" is any material license or other material agreement with respect to which Borrower is the licensee (a) that prohibits or otherwise restricts Borrower from granting a security interest in Borrower's interest in such license or agreement or any other property, or (b) for which a default under or termination of could reasonably be expected to interfere with Bank's right to sell any Collateral.

"**Restructuring Support Agreement**" means that certain Restructuring Support Agreement, dated as of October 30, 2023, by and among the Debtors, GDEV Sunlight Investor II, LP, Bank, and certain holders of Class A common stock in Sunlight Financial Holdings Inc. and the Tax Benefit Payment pursuant to the Tax Receivable Agreement.

"**Routine Inquiry**" means any inquiry, written or otherwise, made by any Governmental Authority to any Person in connection with (i) the routine transmittal of a customer complaint, (ii) a formal or informal request for information or documents (whether pursuant to any requirements of law or otherwise) regarding the Person's business activities, licensing status and/or regulatory posture (other than (A) a formal or informal inquiry, (B) a request for information or documents or (C) an investigation that, in any case, alleges any material non-compliance by such Person with respect to any (x) applicable Laws or (y) requirements relating to business activities, licensing status or regulatory posture) or (iii) a formal or informal investigation or other information or document request (whether pursuant to any requirements of law or otherwise) into acts or practices that would not render the Originated Customer Loans invalid, illegal or unenforceable as a matter of law or in accordance with their terms.

"**Sanctioned Person**" means a Person that: (a) is listed on any Sanctions list maintained by OFAC or any similar Sanctions list maintained by any other Governmental Authority having jurisdiction over Borrower; (b) is located, organized, or resident in any country, territory, or region that is the subject or target of Sanctions; or (c) is fifty percent (50.0%) or more owned or controlled by one (1) or more Persons described in clauses (a) and (b) hereof.

"**Sanctions**" means the economic sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by the United States government and any of its agencies, including, without limitation, OFAC and the U.S. State Department, or any other Governmental Authority having jurisdiction over Borrower.

"**SEC**" is the Securities and Exchange Commission, any successor thereto, and any analogous Governmental Authority.

"**Secured Obligations**" are Borrower's Obligations to pay when due any debts, principal, interest, fees, Bank Expenses, and other amounts Borrower owes Bank now or later, whether under this Agreement, the other Loan Documents, the Loan Program Agreements, or otherwise, including, without limitation, all obligations relating to Bank Services and interest accruing after Insolvency Proceedings begin and debts, liabilities, or obligations of Borrower assigned to Bank, and to perform Borrower's duties under the Loan Documents.

"**Securities Account**" is any "**securities account**" as defined in the Code with such additions to such term as may hereafter be made.

"**Solar Systems**" means the residential solar energy power systems and energy efficient systems, renewable energy storage systems, solar plus storage systems, Tesla solar roof and products reasonably related thereto provided to Customers by Installers; provided that "Solar Systems" shall not include any ineligible assets and projects as set forth in the applicable Approved Capital Provider Loan Program Agreement.

"**Subsidiary**" is, as to any Person, a corporation, partnership, limited liability company or other entity of which shares of stock, partnership, membership, or other ownership interest or other equity securities having ordinary voting power (other than stock, partnership, membership, or other ownership interest or other equity securities having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other managers of such corporation, partnership or other entity are at the time owned, or the management of which is otherwise controlled, directly or indirectly through one or more intermediaries, or both, by such Person. Unless the context otherwise requires, each reference to a Subsidiary herein shall be a reference to a Subsidiary of Borrower.

"**SVB Cash Collateral Account**" means a deposit account identified on the Perfection Certificate delivered on the Effective Date as the SVB Cash Collateral Account held with Silicon Valley Bank into which Borrower shall have deposited an aggregate amount not to exceed [TEXT REDACTED] to secure Borrower's obligations arising under the letter of credit referenced in that certain Bank Services Cash Pledge Agreement, executed on April 26, 2023.

"**Tax Benefit Payment**" has the meaning set forth in the Tax Receivable Agreement.

"**Tax Distributions**" means distributions made by Borrower to its direct or indirect beneficial owners in respect of tax liabilities of such owners attributable to the taxable income of Borrower, provided such distributions are made pursuant to, and to the extent permitted by, Section 6.2 of Borrower's Fifth Amended and Restated Limited Liability Company Agreement (as in effect on, and amended through, the Effective Date).

"**Tax Receivable Agreement**" means that certain Tax Receivable Agreement, dated July 9, 2021, by and between Borrower, the TRA Holders, and the TRA Agent.

"**Taxes**" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"**Term Loan**" means a term loan as described in Section 1.1(a), which for the avoidance of doubt, includes the Initial Borrowing.

"**TRA Agent**" has the meaning of "Agent" as defined in the Tax Receivable Agreement.

"**TRA Holders**" has the meaning set forth in the Tax Receivable Agreement.

"**Trademarks**" means, with respect to any Person, any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of such Person connected with and symbolized by such trademarks.

"**Transfer**" is defined in Section 6.1.

"**USA Patriot Act**" means the "Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001" (Public Law 107-56, signed into law on October 26, 2001), as amended from time to time.

"**Waiver Agreement**" means that certain Omnibus Waiver and Amendment to Loan and Security Agreement and Loan Program Agreements, dated as of September 12, 2023, by and between Bank, Borrower and Guarantor.

13. GUARANTY

13.1 Guarantee of the Obligations. Guarantor hereby irrevocably and unconditionally guarantee the due and punctual payment in full of all Secured Obligations when and as the same shall become due. In furtherance of the foregoing, Guarantor hereby agrees that upon the failure of the Borrower or any other Person to pay any of the Secured Obligations when and as the same shall become due, whether at stated maturity, by required prepayment, acceleration, demand or otherwise (including amounts that would become due but for the operation of the automatic stay under Section 362(a) of Title 11 of the United States Code (the U.S. Bankruptcy Code) or any similar provision of any other debtor relief law), Guarantor will upon demand pay, or cause to be paid, in cash, to the Bank, an amount equal to the sum of all Secured Obligations then due as aforesaid.

13.2 Indemnity the Borrower; Contribution by the Guarantors.

(a) In addition to all such rights of indemnity and subrogation as Guarantor may have under applicable law (but subject to Section 13.5), the Borrower agrees that (i) in the event a payment in shall be made by any Guarantor under its Guaranty, the Borrower shall indemnify Guarantor for the full amount of such payment and Guarantor shall be subrogated to the rights of the Person to whom such payment shall have been made to the extent of such payment and (ii) in the event any Collateral provided by Guarantor shall be sold to satisfy in whole or in part any Secured Obligations, the Borrower shall indemnify Guarantor in an amount equal to the fair market value of the assets so sold.

13.3 Liability of Guarantor Absolute. Guarantor agrees that its obligations under this Section 13 are irrevocable, absolute, independent and unconditional and shall not be affected by any circumstance that constitutes a legal or equitable discharge of a guarantor or surety other than payment in full in cash of the Secured Obligations. In furtherance of the foregoing and without limiting the generality thereof, Guarantor agrees as follows:

(a) its Guaranty is a guarantee of payment when due and not of collectability and is a primary obligation of Guarantor and not merely a contract of surety;

(b) the Bank may enforce its Guaranty upon the occurrence of an Event of Default notwithstanding the existence of any dispute between the Borrower and the Bank with respect to the existence of such Event of Default;

(c) the obligations of Guarantor hereunder are independent of the obligations of the Borrower or of any other guarantor of the Secured Obligations, and a separate action or actions may be brought and prosecuted against Guarantor whether or not any action is brought against the Borrower, any such other guarantor or any other Person and whether or not the Borrower, any such other guarantor or any other Person is joined in any such action or actions;

(d) payment by Guarantor of a portion, but not all, of the Secured Obligations shall in no way limit, affect, modify or abridge Guarantor's liability for any portion of the Obligations that has not been paid and, without limiting the generality of the foregoing, if the Bank is awarded a judgment in any suit brought to enforce Guarantor's covenant to pay a portion of the Secured Obligations, such judgment shall not be deemed to release Guarantor from its covenant to pay the portion of the Secured Obligations that is not the subject of such suit;

(e) the Bank may, upon such terms as it deems appropriate, without notice or demand and without affecting the validity or enforceability of the Guaranties or giving rise to any reduction, limitation, impairment, discharge or termination of Guarantor's liability under this Section 13, at any time and from time to time (i) renew, extend, accelerate, increase the rate of interest on, or otherwise change the time, place, manner or terms of payment of the Secured Obligations, (ii) settle, compromise, release or discharge, or accept or refuse any offer of performance with respect to, or substitutions for, the Secured Obligations or any agreement relating thereto, and/or subordinate the payment of the same to the payment of any other obligations, (iii) request and accept other guarantees of the Obligations and take and hold security for the payment of the Secured Obligations, (iv) release, surrender, exchange, substitute, compromise, settle, rescind, waive, alter, subordinate or modify, with or without consideration, any security for payment of the Obligations, any other guarantees of the Secured Obligations or any other obligation of any Person with respect to the Secured Obligations, (v) enforce and apply any security now or hereafter held by or for the benefit of the Bank in respect of the Secured Obligations and direct the order or manner of sale thereof, or exercise any other right or remedy that the Bank may have against any such security, in each case as the Bank in its discretion may determine consistent herewith or any Loan Program Agreement, including foreclosure or other realization on any such security pursuant to one or more judicial or nonjudicial sales, whether or not every aspect of any such sale is commercially reasonable, and even though such action operates to impair or extinguish any right of reimbursement or subrogation or other right or remedy of any Guarantor against any other Loan Party or any security for the Obligations, and (vi) exercise any other rights available to it under the Loan Documents or any Loan Program Agreements; and

(f) the Guaranties and the obligations of Guarantor thereunder shall be valid and enforceable and shall not be subject to any reduction, limitation, impairment, discharge or termination for any reason, including the occurrence of any of the following, whether or not Guarantor shall have had notice or knowledge of any of them (in any case other than payment in full in cash of the Secured Obligations): (i) any failure or omission to assert or enforce or agreement or election not to assert or enforce, or the stay or enjoining, by order of court, by operation of law or otherwise, of the exercise or enforcement of, any claim or demand or any right, power or remedy (whether arising under the Loan Documents or any Loan Program Agreements, at law, in equity or otherwise) with respect to the Secured Obligations or any agreement relating thereto, or with respect to any other guarantee of or security for the payment of the Secured Obligations, (ii) any rescission, waiver, amendment or modification of, or any consent to departure from, any of the terms or provisions (including provisions relating to events of default) of any Loan Document, any Loan Program Agreement or any agreement or instrument executed pursuant thereto, or of any other guarantee or security for the Secured Obligations, in each case whether or not in accordance with the terms hereof or such Loan Document, such Loan Program Agreement or any agreement relating to such other guarantee or security, (iii) the Secured Obligations, or any agreement relating thereto, at any time being found to be illegal, invalid or unenforceable in any respect, (iv) the application of payments received from any source (other than payments received pursuant to the other Loan Documents or any Loan Program Agreement under which any Secured Obligations arose or from the proceeds of any security for the Secured Obligations, except to the extent such security also serves as collateral for indebtedness other than the Secured Obligations) to the payment of obligations other than the Secured Obligations, even though the Bank could have elected to apply such payment to all or any part of the Secured Obligations, (v) the Bank's consent to the change, reorganization or termination of the corporate structure or existence of the Borrower or any Subsidiary and to any corresponding restructuring of the Secured Obligations, (vi) any failure to perfect or continue perfection of a security interest in any collateral that secures any of the Secured Obligations, (vii) any defenses, set offs or counterclaims that the Borrower or any other Person may allege or assert against the Bank in respect of the Secured Obligations, including failure of consideration, breach of warranty, statute of frauds, statute of limitations, accord and satisfaction and usury, and (viii) any other act or thing or omission, or delay to do any other act or thing, that may or might in any manner or to any extent vary the risk of Guarantor as an obligor in respect of the Secured Obligations.

13.4 Waivers by the Guarantor. Guarantor hereby waives, for the benefit of the Bank: (a) any right to require the Bank, as a condition of payment or performance by Guarantor in respect of its obligations under this Section 13, (i) to proceed against the Borrower, any other guarantor of the Secured Obligations or any other Person, (ii) to proceed against or exhaust any security held from the Borrower, any such other guarantor or any other Person, (iii) to proceed against or have resort to any balance of any deposit account or credit on the books of the Bank in favor of any Loan Party or any other Person, or (iv) to pursue any other remedy in the power of the Bank whatsoever; (b) any defense arising by reason of the incapacity, lack of authority or any disability or other defense (other than the defense of payment) of the Borrower, including any defense based on or arising out of the lack of validity or the unenforceability of the Secured Obligations or any agreement or instrument relating thereto or by reason of the cessation of the liability of the Borrower from any cause other than payment in full in cash of the Secured Obligations; (c) any defense based upon any law that provides that the obligation of a surety must be neither larger in amount nor in other respects more burdensome than that of the principal; (d) any defense based upon the Bank's errors or omissions in the administration of the Secured Obligations; (e) (1) any principles or provisions of any law that are

or might be in conflict with the terms hereof or any legal or equitable discharge of Guarantor's obligations hereunder, (2) the benefit of any statute of limitations affecting Guarantor's liability hereunder or the enforcement hereof, (3) any rights to set-offs, recoupments and counterclaims and (4) promptness, diligence and any requirement that the Bank protect, secure, perfect or insure any security interest or lien or any property subject thereto; (f) notices, demands, presentments, protests, notices of protest, notices of dishonor and notices of any action or inaction, including acceptance hereof, notices of default under the Loan Documents, any Loan Program Agreement or any agreement or instrument related thereto, notices of any renewal, extension or modification of the Secured Obligations or any agreement related thereto, notices of any extension of credit to the Borrower or any other Loan Party and notices of any of the matters referred to in Section 13.3 and any right to consent to any thereof; and (g) any defenses or benefits that may be derived from or afforded by law which limit the liability of or exonerate guarantors or sureties, or which may conflict with the terms hereof.

13.5 Guarantor's Rights of Subrogation, Contribution, Etc. Until the Secured Obligations shall have been indefeasibly paid in full in cash and the Commitments shall have terminated, Guarantor hereby waives any claim, right or remedy, direct or indirect, that Guarantor now has or may hereafter have against the Borrower or any of its assets in connection with its Guaranty of Secured Obligations or the performance by Guarantor of its obligations thereunder, in each case whether such claim, right or remedy arises in equity, under contract, by statute, under common law or otherwise and including (a) any right of subrogation, reimbursement or indemnity that Guarantor now has or may hereafter have against the Borrower with respect to the Secured Obligations, including any such right of indemnity under Section 13.2(a), (b) any right to enforce, or to participate in, any claim, right or remedy that the Bank now has or may hereafter have against the Borrower, and (c) any benefit of, and any right to participate in, any collateral or security now or hereafter held by or for the benefit of the Bank. In addition, until the Secured Obligations shall have been indefeasibly paid in full in cash and the Commitments shall have terminated, Guarantor shall withhold exercise of any right of contribution Guarantor may have against any other guarantor of the Secured Obligations, including any such right of contribution under Section 13.2(b). Guarantor further agrees that, to the extent the waiver or agreement to withhold the exercise of its rights of subrogation, reimbursement, indemnity and contribution as set forth herein is found by a court of competent jurisdiction to be void or voidable for any reason, any rights of subrogation, reimbursement or indemnity Guarantor may have against the Borrower or against any collateral or security, and any rights of contribution Guarantor may have against any such other guarantor, shall be junior and subordinate to any rights the Bank may have against the Borrower or any other Loan Party, to all right, title and interest any the Bank may have in any such collateral or security, and to any right the Bank may have against such other guarantor. If any amount shall be paid to Guarantor on account of any such subrogation, reimbursement, indemnity or contribution rights at any time when all Secured Obligations shall not have been indefeasibly paid in full in cash and all Commitments not having terminated, such amount shall be held in trust for the Bank, and shall forthwith be paid over to the Bank, to be credited and applied against the Secured Obligations, whether matured or unmatured, in accordance with the terms hereof.

13.6 Continuing Guaranty. The Guaranty of Secured Obligations is a continuing guarantee and shall remain in effect until all of the Secured Obligations (excluding contingent obligations as to which no claim has been made) shall have been paid in full in cash and the Commitments shall have terminated. Guarantor hereby irrevocably waives any right to revoke its Guaranty of Secured Obligations as to future transactions giving rise to any Obligations.

13.7 Authority of the Guarantor or the Borrower. It is not necessary for the Bank y to inquire into the capacity or powers of Guarantor or the Borrower or any Affiliate acting or purporting to act on behalf of any such Person.

13.8 Financial Condition of the Credit Parties. The Bank shall not have any obligation to disclose or discuss with Guarantor its assessment, or Guarantor's assessment, of the financial condition of Parent, the Borrower or any Subsidiary. Guarantor has adequate means to obtain information from Parent, the Borrower and the Subsidiaries on a continuing basis concerning the financial condition of Parent, the Borrower and the Subsidiaries and their ability to perform the Secured Obligations, and Guarantor assumes the responsibility for being and keeping informed of the financial condition of Parent, the Borrower and the Subsidiaries and of all circumstances bearing upon the risk of nonpayment of the Secured Obligations. Guarantor hereby waives and relinquishes any duty on the part of the Bank to disclose any matter, fact or thing relating to the business, results of operations, assets, liabilities, condition (financial or otherwise) or prospects of Parent, the Borrower or any Subsidiary now or hereafter known by the Bank.

13.9 Bankruptcy, Etc. The obligations of Guarantor hereunder shall not be reduced, limited, impaired, discharged, deferred, suspended or terminated by any case or proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation or arrangement of the Borrower or by any defense that the Borrower may have by reason of the order, decree or decision of any court or administrative body resulting from any such proceeding.

13.10 Guarantor acknowledges and agrees that any interest on any portion of the Secured Obligations that accrues after the commencement of any case or proceeding referred to in Section 13.9 (or, if interest on any portion of the Secured Obligations ceases to accrue by operation of law by reason of the commencement of such case or proceeding, such interest as would have accrued on such portion of the Secured Obligations if such case or proceeding had not been commenced) shall be included in the Secured Obligations because it is the intention of Guarantor and the Bank that the Secured Obligations that are guaranteed by Guarantor pursuant to this Section 13 should be determined without regard to any rule of law or order that may relieve Parent, the Borrower or any other Subsidiary of any portion of any Secured Obligations. Guarantor will permit any trustee in bankruptcy, receiver, debtor in possession, assignee for the benefit of creditors or similar Person to pay to the Bank, or allow the claim of the Bank, in respect of, any such interest accruing after the date on which such case or proceeding is commenced.

In the event that all or any portion of the Secured Obligations are paid by Parent, the Borrower or any other Subsidiary, the obligations of Guarantor under this Section 13 shall continue and remain in full force and effect or be reinstated, as the case may be (notwithstanding any prior release of any Guaranty of Secured Obligations), in the event that all or any part of such payment(s) are rescinded or recovered directly or indirectly from the Bank as a preference, fraudulent transfer or otherwise, and any such payments that are so rescinded or recovered shall constitute Secured Obligations for all purposes hereunder.

[Signature page follows.]

EXECUTION COPY

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the Effective Date.

BORROWER:
SUNLIGHT FINANCIAL LLC

By: /s/ Rodney Yoder
Name: Rodney Yoder
Title: Chief Financial Officer

GUARANTOR

SL FINANCIAL HOLDINGS INC.

By: /s/ Rodney Yoder
Name: Rodney Yoder
Title: Chief Financial Officer

SOLELY FOR THE PURPOSE OF COMPLIANCE WITH SECTION 6.14 OF THIS AGREEMENT:

SUNLIGHT FINANCIAL HOLDINGS INC.

By: /s/ Rodney Yoder
Name: Rodney Yoder

Title: Chief Financial Officer

SL FINANCIAL INVESTOR I LLC

By: /s/ Rodney Yoder
Name: Rodney Yoder
Title: Chief Financial Officer

[Signature Page to Loan and Security Agreement]

SL FINANCIAL INVESTOR II LLC

By: /s/ Rodney Yoder
Name: Rodney Yoder
Title: Chief Financial Officer

BANK:

CROSS RIVER BANK

By: /s/ Gilles Gade
Name: Gilles Gade
Title: CEO & President

By: /s/ Arlen Gelbard
Name: Arlen W. Gelbard
Title: EVP & General Counsel

[Signature Page to Loan and Security Agreement]

EXECUTION COPY

EXHIBIT A
COMPLIANCE CERTIFICATE

TO: CROSS RIVER BANK Date: _____

FROM: SUNLIGHT FINANCIAL LLC

The undersigned authorized officer of SUNLIGHT FINANCIAL LLC ("**Borrower**") certifies that under the terms and conditions of the Amended and Restated Loan and Security Agreement, by and among Borrower, Guarantor and Bank (as amended by the Omnibus Waiver and Amendment to Loan and Security Agreement and the Loan Program Agreements, dated as of September 12, 2023, and as further amended restated, supplemented or otherwise modified from time to time, the "**Agreement**"), (1) Borrower is in complete compliance for the period ending _____ with all required covenants except as noted below, (2) there are no Defaults or Events of Default and (3) all representations and warranties in the Agreement are true and correct in all material respects on this date except as noted below; provided, however, that such materiality qualifier shall not be applicable to any representations and warranties

that already are qualified or modified by materiality in the text thereof; and provided, further that those representations and warranties expressly referring to a specific date shall be true and correct in all material respects as of such date. The undersigned certifies that these are prepared in accordance with GAAP consistently applied from one period to the next except as explained in an accompanying letter or footnotes. The undersigned acknowledges that no borrowings may be requested at any time or date of determination that no Default or Event of Default exists, and that compliance is determined not just at the date this certificate is delivered. Capitalized terms used but not otherwise defined herein shall have the meanings given them in the Agreement.

Under the terms and conditions of the Agreement, Borrower is in complete compliance for the period ending _____ with all required covenants except as noted below. Attached are the required documents evidencing such compliance, setting forth calculations prepared in accordance with GAAP consistently applied from one period to the next except as explained in an accompanying letter or footnotes. Capitalized terms used but not otherwise defined herein shall have the meanings given them in the Agreement.

Please indicate compliance status by circling Yes/No under "Complies" column.

Reporting Covenants	Required	Complies
Quarterly financial statements with Compliance Certificate	Quarterly within 45 days	Yes No
Annual financial statements (CPA Audited) with Compliance Certificate	FYE within 120 days[1]	Yes No
10-Q, 10-K and 8-K	Within 5 days after filing with SEC[2]	Yes No
Monthly Agings Report	Monthly within 30 days	Yes No
Monthly Cancellation Report	Monthly within 30 days	Yes No
Monthly Legal Reporting	Monthly within 30 days	Yes No
Board approved projections	FYE within 60 days	Yes No
13-week projections	Monthly within 10 Business Days	Yes No
The following Intellectual Property was registered after the Effective Date (if no registrations, state "None")		

Deemed Prepayment (1.6(c))	Threshold	Actual Payments (to date)	Excess Amount Applied as a Term Loan Prepayment
Amount Paid by Sunlight Financial Holdings Inc.	[TEXT REDACTED]	$_____	$_____

Financial Covenant	Required	Actual	Complies
Maintain as indicated:			
Discretionary Cash on and prior to December 31, 2025	**[TEXT REDACTED]**	**$_____**	**Yes No**
Discretionary Cash after December 31, 2025	**[TEXT REDACTED]**		**Yes No**
Cash Debt Service Coverage Ratio after December 31, 2025	[TEXT REDACTED]		**Yes No**

---

[1] Per Section 5.3(e), to the extent any such documents are included in materials otherwise filed with the SEC, such documents may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date on which Borrower, Parent, or any of their respective Subsidiaries files such documents with the SEC and such documents are publicly available on the SEC's EDGAR filing system or any successor thereto, provided, however, that notwithstanding the foregoing, Borrower shall promptly provide such documents to Bank following Bank's request therefor.

[2] Per Section 5.3(h), to the extent any such documents are included in materials otherwise filed with the SEC, such documents may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date on which Borrower, Parent, or any of their respective Subsidiaries files such documents with the SEC and such documents are publicly available on the SEC's EDGAR filing system or any successor thereto, provided, however, that notwithstanding the foregoing, Borrower shall promptly provide such documents to Bank following Bank's request therefor.

The following financial covenant analyses and information set forth in Schedule 1 attached hereto are true and correct as of the date of this Certificate.

The following are the exceptions with respect to the certification above: (If no exceptions exist, state "No exceptions to note.")

BANK USE ONLY

Received by: _____
authorized signer

Date: _____

Verified: _____
authorized signer

Date: _____

Compliance Status: Yes No

SUNLIGHT FINANCIAL LLC

By: _____
Name: _____
Title: _____

Schedule 1 to Compliance Certificate

Financial Covenants of Borrower

In the event of a conflict between this Schedule and the Agreement, the terms of the Agreement shall govern.

Dated: _____

Discretionary Cash (Section 5.9(a))

Required:

A. If on or prior to December 31, 2025, [TEXT REDACTED]

B. If after December 31, 2025, [TEXT REDACTED]

Actual:

C. Discretionary Cash $

Is line A or B (as applicable) equal to or greater than the greater of line C?

___ No, not in compliance ___ Yes, in compliance

If after December 31, 2025, Debt Service Coverage (Section 5.9(b))

Has the Cash Debt Service Coverage Ratio been maintained at a ratio greater than 1.50:1.00 at all times during such fiscal quarter?

___ No, not in compliance ___ Yes, in compliance

Exhibit 10.2

Execution Version

NOTE PURCHASE AGREEMENT

THIS NOTE PURCHASE AGREEMENT (this "Agreement") is made as of December 6, 2023 (the "Effective Date"), by and among Sunlight Financial Holdings Inc., a Delaware corporation (the "Company"), Sunlight Financial, LLC, a Delaware limited liability company ("Sunlight"), and SL Financial Holdings Inc., a Delaware corporation ("SL Holdings" and, together with Sunlight, the "Guarantors"), Cross River Bank, a New Jersey state-chartered bank (the "Purchaser") and the other Holders (as defined below) from time to time party hereto. Capitalized terms not otherwise defined in this Agreement shall have the meanings ascribed to them in Section 1 below.

WHEREAS, On October 30, 2023, the Company, the Guarantors and certain of their affiliated debtors (collectively, the "Debtors") each commenced a voluntary case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"), jointly administered for procedural purposes only under Case No. 23-11794 (collectively, the "Cases"). The Debtors are authorized to continue operate their business and manage their properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code;

WHEREAS, the Debtors filed the *Joint Prepackaged Chapter 11 Plan of Reorganization of Sunlight Financial Holdings Inc. and its Affiliated Debtors* in the Bankruptcy Court on October 31, 2023 [Docket No. 16] (together with all schedules, documents and exhibits contained therein, as amended, supplemented, modified or waived from time to time, the "Plan");

WHEREAS, on December 5, 2023, the Bankruptcy Court entered an order confirming the Plan with respect to the Debtors (the "Confirmation Order") [Docket No. 201];

WHEREAS, in connection with the Cases, the Company has requested that the Purchaser provide the Consideration to the Company on the terms and conditions provided herein; and

WHEREAS, the parties intend for the Company to issue in return for the Consideration one or more Notes.

NOW, THEREFORE, the parties hereby agree as follows:

1. Definitions. The following capitalized terms shall have the following meanings:

"Additional Advance Letter Agreement" means that certain Additional Advance Letter Agreement, dated as of October 30, 2023, by and among the Debtors and the Purchaser as it may be amended, restated, supplemented or otherwise modified from time to time.

"Affiliate" means at any time, and with respect to any Person, any other Person that at such time directly or indirectly through one or more intermediaries Controls, or is Controlled by, or is under common Control with, such first Person. Unless the context otherwise clearly requires, any reference herein to an "Affiliate" is a reference to an Affiliate of the Company.

"Agreement" means this Note Purchase Agreement as it may be amended, supplemented, replaced or restated from time to time.

"Applicable Law" means all applicable provisions of constitutions, laws, statutes, ordinances, rules, treaties, regulations, permits, licenses, approvals, interpretations and orders of courts or Governmental Authorities and all orders and decrees of all courts and arbitrators, including for the avoidance of doubt all Credit Protection Laws and credit disclosure laws and regulations.

"Approved Capital Partner" means (a) Technology Credit Union, (b) Chevron Federal Credit Union, (c) All In Federal Credit Union, (d) Cross River Bank, (e) Corning Credit Union, (f) Addition Financial Credit Union, (g) Alliant Credit Union, (h) Kitsap

Credit Union, and (i) any other unaffiliated Qualified Approved Capital Provider that may be communicated to Bank, that in each case originate Originated Customer Loans and perform each other transaction contemplated by the applicable Approved Capital Partner Loan Program Agreement.

"Approved Capital Partner Funding Conditions" means, in respect of each Originated Customer Loan, (a) the satisfaction of such Originated Customer Loan with all applicable Approved Capital Partner Underwriting Policies, (b) the approval by the applicable Approved Capital Partner of the loan application for such Originated Customer Loan, (c) the applicable Customer shall have satisfied all applicable credit union membership requirements, (d) the satisfaction of such Originated Customer Loan with each of the "Additional Qualification Criteria" as defined in the applicable Approved Capital Partner Loan Program Agreement (or any similar term) and (e) Sunlight shall have delivered a complete "Funding Package" (as defined in the applicable Approved Capital Partner Loan Program Agreement (or any similar term)) to the Approved Capital Partner.

"Approved Capital Partner Loan Program Agreement" means (a) the Loan Program Agreements, as amended, restated, supplemented or otherwise modified from time to time, (b) the Residential Solar Energy Loan Program Agreement by and between Sunlight and Technology Credit Union, dated as of September 11, 2015, as amended, restated, supplemented or otherwise modified from time to time, (c) the Residential Solar Energy Loan Program Agreement by and between Sunlight and Chevron Federal Credit Union, dated as of June 12, 2017, as amended, restated, supplemented or otherwise modified from time to time, (d) the Amended and Restated Loan Program Agreement by and between Sunlight and All In Federal Credit Union, dated as of October 15, 2021, as amended, restated, supplemented or otherwise modified from time to time, (e) the Loan Program Agreement by and between Sunlight and Corning Credit Union, dated as of November 11, 2019, as amended, restated, supplemented or otherwise modified from time to time, (f) the Loan Program Agreement by and between Sunlight and Addition Financial Credit Union, dated as of April 15, 2021, as amended, restated, supplemented or otherwise modified from time to time, (g) the Loan Program Agreement by and between Sunlight and Alliant Credit Union, dated as of October 13, 2021, as amended, restated, supplemented or otherwise modified from time to time, (h) the Loan Program Agreement by and between Sunlight and Kitsap Credit Union, dated as of June 16, 2022, as amended, restated, supplemented or otherwise modified from time to time, and (i) such other similar loan program agreements with Qualified Approved Capital Partners as may be communicated to the Holders.

"Approved Capital Partner Underwriting Policy" means, in respect of any Approved Capital Partner, such Approved Capital Partner's underwriting policy setting forth certain criteria required for such Approved Capital Partner to originate an Originated Customer Loan.

"Board" means the board of directors of the Company.

"Bankruptcy Code" has the meaning ascribed to such term in the recitals.

"Bankruptcy Court" has the meaning ascribed to such term in the recitals.

"Books" are, in respect of any Person, all of such Person's books and records including ledgers, federal and state tax returns, records regarding its assets or liabilities, business operations or financial condition, and all computer programs or storage or any equipment containing such information.

"Business Day" means any day other than Saturday, Sunday and any other day on which banking institutions in the State of New York are closed for business.

"Bylaws" means the Second Amended and Restated Bylaws of the Company.

"Capital Partner Reserve Accounts" means (a) the CRB Accounts and (b) with respect to any capital partner other than CRB, such other accounts (i) required to be maintained by the applicable loan program agreement and over which such capital partner has a first priority Lien on the amounts on deposit therein, (ii) in which Sunlight exclusively maintains amounts required to be deposited as cash reserves pursuant to the terms and conditions of such loan program agreement and (iii) are held at CRB or otherwise disclosed on the Disclosure Schedules.

"Capital Stock" means any and all shares (including any preferred shares), interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation) and any and all warrants, rights or options to purchase any of the foregoing, whether voting or non-voting.

"Cases" has the meaning ascribed to such term in the recitals.

"Cash Equivalents" are (a) marketable direct obligations issued or unconditionally guaranteed by the United States or any agency or any State thereof having maturities of not more than one (1) year from the date of acquisition; (b) commercial paper maturing no more than one (1) year after its creation and having the highest rating from either Standard & Poor's Ratings Group or Moody's Investors Service, Inc.; (c) CSB's certificates of deposit issued maturing no more than one (1) year after issue; and (d) money market funds at least 95.0% of the assets of which constitute Cash Equivalents of the kinds described in clauses (a) through (c) of this definition.

"Charter" means the Third Amended and Restated Certificate of Incorporation of the Company.

"Closing Date" has the meaning ascribed to such term in Section 3.3.

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Common Conversion Shares" means the shares of Common Stock issuable upon conversion of the Preferred Conversion Shares, pursuant to the Charter.

"Common Stock" means shares of the Company's common stock, par value $0.001 per share.

"Company Purchased Customer Loan" means any customer loan originated by a capital partner and subsequently purchased by the Company or a Subsidiary of the Company in accordance with the terms of the applicable capital partner loan program agreement.

"Confirmation Order" has the meaning ascribed to such term in the recitals.

"Consideration" means the amount of money paid by the Purchaser pursuant to this Agreement.

"Contingent Obligations" means, for any Person, any direct or indirect liability of that Person for (a) any direct or indirect guaranty by such Person of any indebtedness, lease, dividend, letter of credit or other obligation of another, (b) any other obligation endorsed, co-made, discounted or sold with recourse by that Person, or for which that Person is directly or indirectly liable; (c) any obligations for undrawn letters of credit for the account of that Person; and (d) all obligations from any interest rate, currency or commodity swap agreement, interest rate cap or collar agreement, or other agreement or arrangement designated to protect a Person against fluctuation in interest rates, currency exchange rates or commodity prices; but "Contingent Obligation" does not include endorsements in the ordinary course of business. The amount of a Contingent Obligation is the stated or determined amount of the primary obligation for which the Contingent Obligation is made or, if not determinable, the maximum reasonably anticipated liability for it determined by the Person in good faith; but the amount may not exceed the maximum of the obligations under any guarantee or other support arrangement.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"Conversion Shares" means the Preferred Conversion Shares and the Common Conversion Shares.

"CRB" means Cross River Bank, a New Jersey Bank.

"CRB Accounts" means, collectively, (i) a reserve account identified on the Disclosure Schedules delivered on the Effective Date as the CRB Reserve Account and (ii) an operating account identified on the Disclosure Schedule delivered on the Effective Date as the CRB Operating Account, in each case with CRB, so long as the Company exclusively maintains in such accounts amounts

required to be deposited as cash reserves pursuant to the terms and conditions of the Approved Capital Partner Loan Program Agreement with CRB or installer holdback amounts related to loans originated by CRB.

"Credit Protection Laws" means all federal, state and local laws in respect of the business of extending credit to borrowers, including the Truth in Lending Act (and Regulation Z promulgated thereunder), Equal Credit Opportunity Act, Fair Credit Reporting Act, Fair Debt Collection Practices Act, GLBA, Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended, anti-discrimination and fair lending laws, laws relating to servicing procedures or maximum charges and rates of interest, and other similar laws, each to the extent applicable, and all applicable regulations in respect of any of the foregoing.

"Customer" means, with respect to any Home Improvement Project or Solar System, the applicable customer for such property or services provided by an Installer in connection with such Home Improvement Project or Solar System.

"Debtors" has the meaning ascribed to such term in the recitals.

"Default" means any event or circumstance which constitutes an Event of Default or which, with the giving of notice or lapse of time or both would, unless cured or waived, constitute an Event of Default.

"Disclosure Schedules" means the disclosure schedules delivered by the Company to the Purchaser as set forth in Schedule A.

"Division" means, in reference to any Person which is an entity, the division of such Person into two (2) or more separate Persons, with the dividing Person either continuing or terminating its existence as part of such division, including, without limitation, as contemplated under Section 18-217 of the Delaware Limited Liability Company Act for limited liability companies formed under Delaware law, Section 17-220 of the Delaware Revised Uniform Limited Partnership Act for limited partnerships formed under Delaware law, or any analogous action taken pursuant to any other Applicable Law with respect to any corporation, limited liability company, partnership or other entity.

"Dollars" and the symbol "$" each means the lawful money for the time being of the United States of America in same day immediately available funds or, if such funds are not available, the form of money of the United States of America which is customarily used in the settlement of international banking transactions on that day.

"Environmental Laws" means any Applicable Law (including any permits, concessions, grants, franchises, licenses, agreements or governmental restrictions) relating to pollution or the protection of health, safety or the environment or the release of any materials into the environment (including those related to hazardous materials, air emissions, discharges to waste or public systems and health and safety matters).

"ERISA" is the Employee Retirement Income Security Act of 1974, as amended, and its regulations.

"Event of Default" means any of the events specified in Section 8.1.

"Excluded Accounts" means (a) deposit accounts exclusively used for payroll, payroll taxes, and other employee wage and benefit payments to or for the benefit of the Company's employees and identified on the Disclosure Schedule or to the Requisite Holders by the Company as such, (b) the Capital Partner Reserve Accounts, (c) the Permitted Warehouse Accounts, (d) the SVB Cash Collateral Account, (e) the Permitted Christiana Trust Account, (f) the Permitted Christiana Custody Account, (g) the Permitted Rebate Account, (h) credit card accounts, and (i) other deposit accounts with an average daily balance individually of less than [TEXT REDACTED] and in the aggregate of less than [TEXT REDACTED].

"Excluded Taxes" means any of the following Taxes imposed on or with respect to each Holder or required to be withheld or deducted from a payment to a Holder: (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes and branch profits Taxes, in each case, (i) imposed as a result of such Holder being organized under the laws of, or having its principal office or its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Holder, any U.S. federal withholding Taxes imposed on amounts payable to or for the account of the Purchaser with respect to an applicable interest in a Note pursuant to a law in effect on the date on which (i) such Holder acquires such interest in the Note or (ii) such Holder changes its lending office, except in each case to the extent that, pursuant to Section 3.4, amounts with respect to such Taxes were payable either to such Holder's assignor immediately before such Holder became a party hereto or to such Holder immediately before it changed its lending office, (c) Taxes attributable to such Holder's failure to comply with Section 3.4(e), and (d) any U.S. federal withholding Taxes imposed under FATCA.

"FATCA" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

"Funding Fee" means, with respect to the issuance of a Note, an amount equal to 5.0% of the Payment Amount with respect to such Note, which amount shall be payable in kind.

"Funding Request" has the meaning ascribed to such term in Section 3.2.

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

"Governmental Approval" is any consent, authorization, approval, order, license, franchise, permit, certificate, accreditation, registration, filing or notice, of, issued by, from or to, or other act by or in respect of, any Governmental Authority.

"Governmental Authority" is any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative functions of or pertaining to government, any securities exchange and any self-regulatory organization.

"Guarantee" by any Person means any obligation, contingent or otherwise, of such Person directly or indirectly guaranteeing any Indebtedness or other obligation of any other Person and, without limiting the generality of the foregoing, any obligation, direct or indirect, contingent or otherwise, of such Person (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation (whether arising by virtue of partnership arrangements, by agreement to keep-well, to purchase assets, goods, securities or services, to take-or-pay, or to maintain financial statement conditions or otherwise), or (b) entered into for the purpose of assuring in any other manner the obligee of such Indebtedness or other obligation of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part), provided, however, that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business. The term "Guarantee" used as a verb has a corresponding meaning.

"Holders" means the Purchaser and each other holder of Notes that may become a party from time to time hereto pursuant to an assignment in accordance with the terms of Section 10.1 and their respective successors and assigns and "Holder" means any one of them.

"Home Improvement Project" means the repair, remodel, alteration, conversion or modernization of, or the addition to, a residential property, in each case provided by or installed by an Installer for Customers, including but not limited to Solar System installation.

"Indebtedness" means (a) indebtedness for borrowed money or the deferred price of property or services, such as reimbursement and other obligations for surety bonds and letters of credit, (b) obligations evidenced by notes, bonds, debentures or similar instruments, (c) capital lease obligations, and (d) Contingent Obligations.

"Indemnitee" has the meaning set forth in Section 10.8.

"Indemnified Liabilities" means, collectively, any and all losses, penalties, claims, actions, judgments, suits, damages, liabilities, obligations, costs and expenses (including the reasonable and documented fees, charges and disbursements of any counsel for any Indemnitee) in any manner relating to or arising out of (i) this Agreement or the Notes or the transactions contemplated hereby or thereby; (ii) any Funding Request delivered by the Company to the Purchaser with respect to the transactions contemplated by this Agreement; (iii) any environmental claim relating to or arising from, directly or indirectly, any past or present activity, operation, land ownership, or practice of the Company or any of its Subsidiaries; or (iv) any Note or the use of proceeds thereof.

"Indemnified Taxes" means (a) all Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Company under any Note document and (b) to the extent not otherwise described in (a), all Other Taxes.

"Insolvency Proceeding" is any proceeding by or against any Person under the United States Bankruptcy Code, or any other bankruptcy or insolvency law, including assignments for the benefit of creditors, compositions, extensions generally with its creditors, or proceedings seeking reorganization, arrangement, receivership or other relief.

"Installer" means each company identified by and contracting with Sunlight for the installation of Solar Systems or the undertaking of Home Improvement Projects, or for the management of a network of installers or contractors that install Solar Systems and/or Home Improvement Projects.

"Installer Advance" means any or all Milestone Advances or Prefunded Advances, as the context may require.

"Installer Agreement" means each agreement entered into by and between Sunlight and any Installer for the installation of Solar Systems or the undertaking of Home Improvement Projects.

"Investment" means any beneficial ownership interest in any Person (including stock, partnership, membership, or other ownership interest or other equity securities), and any loan, advance or capital contribution to any Person.

"Investment Agreement" means that certain Investment Agreement, dated December 6, 2023, by and between GDEV Sunlight Investor II, LP, and Sunlight Financial Holdings Inc.

"IRS" means the Internal Revenue Service.

"Key Person" is Sunlight's chief executive officer.

"Law" means all applicable provisions of statutes, ordinances, decrees, orders in council, rules, regulations, treaties and all applicable determinations, rulings, orders and decrees of Governmental Authorities and arbitrators.

"Lien" means a claim, mortgage, deed of trust, levy, attachment charge, pledge, hypothecation, security interest or other encumbrance of any kind, whether voluntarily incurred or arising by operation of law or otherwise against any property.

"Loan and Security Agreement" means that certain Amended and Restated Loan and Security Agreement, dated as of December 6, 2023 by and among Cross River Bank, Sunlight, as borrower, and SL Holdings, as guarantor.

"Loan Documents" has the meaning ascribed to such term in the Loan and Security Agreement.

"Loan Program Agreements" means, collectively, (a) that certain Third Amended and Restated Loan Program Agreement, dated as of December 6, 2023 (as previously amended, restated, supplemented, or otherwise modified from time to time), (b) that certain Third Amended and Restated Loan Sale Agreement, dated as of December 6, 2023 (as previously amended, restated, supplemented, or otherwise modified from time to time), (c) that certain Second Amended and Restated Home Improvement Loan Program Agreement, dated as of December 6, 2023 (as previously amended, restated, supplemented, or otherwise modified from time to time), (d) that certain Second Amended and Restated Loan Sale Agreement, dated as of December 6, 2023 (as previously amended,

restated, supplemented, or otherwise modified from time to time), (e) that certain Master Services Agreement, dated as of January 13, 2020, and (f) that certain Amended and Restated Administrative Services Agreement, dated as of April 25, 2023 (as previously amended, restated, supplemented, or otherwise modified from time to time), by and between the Sunlight and CRB.

"Management Incentive Plan" means that certain Management Incentive Plan to be entered into in connection with the Cases and is acceptable to CRB in its sole discretion.

"Marketing Advance Program" means any program pursuant to which Sunlight provides to an Installer certain upfront payments solely in respect of such Installer's marketing efforts with the intent of obtaining an exclusivity commitment, "first look" commitment, and/or specified volume commitment, in each case, in respect of the Originated Customer Loans facilitated by Sunlight under the applicable Installer Agreement.

"Material Adverse Change" is (a) a material adverse change in the business, operations, or condition (financial or otherwise) of the Company; or (b) a material impairment of the prospect of repayment of any portion of the Obligations.

"Material Contract" means (a) each Installer Agreement involving aggregate consideration payable of at least [TEXT REDACTED], (b) each Approved Capital Partner Loan Program Agreement and (c) any other contractual obligations exceeding [TEXT REDACTED] or any contractual obligations as to which such default could reasonably be expected to have a Material Adverse Change.

"Milestone Advances" means, as of any date of determination and for each Originated Customer Loan, each payment made by Sunlight to an Installer in connection with such Originated Customer Loan, following the satisfaction of the "Initial Approval", "Initial Completion" and/or "Permitting Completion" milestones under the applicable Installer Agreement.

"Note Guarantee" means the Guarantee by a Guarantor of the Company's obligations under this Agreement and the Notes, executed pursuant to the provisions of this Agreement.

"Notes" means the one or more Convertible Promissory Notes due 2028 issued by the Company to the Purchaser pursuant to Section 2.1, the form of which is attached hereto as Exhibit A.

"Notes Parties" means, collectively, the Company and each Guarantor, and "Notes Party" means any one of them.

"Obligations" means all unpaid principal of, accrued and unpaid interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Notes, all premiums, if any, all accrued and unpaid fees and all expenses, reimbursements, indemnities and all other advances to, debts, liabilities and obligations of the Company or any Guarantor to the Holders or any indemnified party arising under this Agreement or the Notes, whether direct or indirect (including those acquired by assumption), absolute, contingent, due or to become due, now existing or hereafter arising.

"OFAC" is the Office of Foreign Assets Control of the United States Department of the Treasury and any successor thereto.

"Originated Customer Loan" means, in respect of each Customer, a solar or home improvement loan provided to it by the applicable Approved Capital Partner, which shall have been facilitated by Sunlight under the applicable Installer Agreement, and originated by an Approved Capital Partner pursuant to the terms of the applicable Approved Capital Partner Loan Program Agreement, whereby such Approved Capital Partner shall (a) originate such loans to such Customer and (b) remit to Sunlight an amount equal to the Originated Customer Loan Funded Amount to (i) reimburse Sunlight for the aggregate amount of any advances made to the applicable Installer and (ii) pay Sunlight an Origination Fee in respect thereof.

"Originated Customer Loan Amount" means, in respect of each Originated Customer Loan, the original principal amount thereof (including in such principal amount any original issue discount applied to such loan in accordance with such Installer Agreement and the pricing supplement thereto).

"Originated Customer Loan Funded Amount" means, in respect of each Originated Customer Loan, the Originated Customer Loan Amount of such Originated Customer Loan minus the original issue discount applied to such loan in accordance with any applicable Installer Agreement and the pricing supplement thereto.

"Origination Fee" means, in respect of each Originated Customer Loan, an origination fee in an amount equal to the difference between (a) the Originated Customer Loan Funded Amount and (b) amount owed to the applicable Installer in respect of the related Home Improvement Project; provided that the Origination Fee shall in no event be less than zero (0).

"Other Connection Taxes" means, with respect to any Holder, Taxes imposed as a result of a present or former connection between such Holder and the jurisdiction imposing such Tax (other than connections arising from such Holder having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Note document, or sold or assigned an interest in any Note or Note document).

"Other Taxes" means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Note document (including, for the avoidance of doubt, the purchase of any Note), except any such Taxes that are Other Connection Taxes that are imposed with respect to an assignment or a sale of a participation in all or a portion of any Holder's rights and/or obligations under this Agreement.

"Payment Amount" has the meaning ascribed to such term in Section 3.2.

"Permitted Christiana Custody Account" means such deposit account identified on the Disclosure Schedules delivered on the Effective Date as the Permitted Christiana Custody Account maintained at Christiana Trust for the purpose of owning consumer loans repurchased from capital partners, so long as the aggregate amount on deposit in such deposit account does not exceed [TEXT REDACTED] at any time.

"Permitted Christiana Trust Account" means such deposit account identified on the Disclosure Schedules delivered on the Effective Date as the Permitted Christiana Trust Account maintained at Christiana Trust for the purpose of owning consumer loans repurchased from capital partners, so long as the aggregate amount on deposit in such deposit account does not exceed [TEXT REDACTED] at any time.

"Permitted Indebtedness" is:

(a) SL Holdings' and Sunlight's Indebtedness under the Loan and Security Agreement and the other Loan Documents;

(b) Indebtedness existing on the Effective Date which is shown on the Disclosure Schedules;

(c) unsecured Indebtedness to trade creditors incurred in the ordinary course of business;

(d) Indebtedness under the Loan Program Agreements;

(e) Indebtedness of any Permitted Warehouse SPV with respect to any Permitted Warehouse Financing;

(f) unsecured guarantees by Sunlight with respect to obligations of Permitted Warehouse SPVs or certain "Bad Acts" of Sunlight and its Affiliates (i) so long as such guarantee is (A) satisfactory to the Requisite Holders and (B) consistent with industry norms for such guarantees and (ii) no Default or Event of Default has occurred as of the date that such guarantee is entered into;

(g) the incurrence of hedging obligations and other derivatives (not for the purpose of speculation) in the ordinary course of business and consistent with prudent business practices;

(h) Indebtedness of Sunlight in connection with Permitted Repurchases;

(i) the Notes issued pursuant to this Agreement;

(j) Indebtedness under the Approved Capital Partner Loan Program Agreements but only to the extent such Indebtedness is incurred subject to terms and on conditions reasonably acceptable to CRB;

(k) Indebtedness under the Installer Agreements but only to the extent such Indebtedness is incurred subject to terms and on conditions reasonably acceptable to CRB; and

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(l) extensions, refinancings, modifications, amendments and restatements of any items of Permitted Indebtedness (a) through (k) above, provided that the principal amount thereof is not increased (except as a result of capitalized interest) or the terms thereof are not modified to impose substantially more burdensome terms upon Sunlight or its Subsidiary, as the case may be.

"Permitted Investments" are:

(a) Investments (including, without limitation, Subsidiaries) existing on the Effective Date which are shown on the Disclosure Schedules;

(b) Investments consisting of cash and Cash Equivalents;

(c) Investments consisting of the endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of the Company;

(d) Investments consisting of deposit accounts or securities accounts;

(e) Investments accepted in connection with Transfers permitted by Section 7.1;

(f) Investments made pursuant to the Loan Program Agreements;

(g) Investments consisting of the creation of a Permitted Warehouse SPV;

(h) cash and non-cash Investments by Sunlight in Permitted Warehouse SPVs; provided that (i) the sole purpose of each such Investment shall be to permit such Permitted Warehouse SPVs to consummate the applicable purchase of Company Purchased Customer Loans, to substitute Company Purchased Customer Loans, in each case, pursuant to the terms of a Permitted Warehouse Financing; (ii) each such Investment shall not exceed the portion of the purchase price for the applicable Company Purchased Customer Loans that may be funded by Sunlight pursuant to the applicable Purchase Agreement (and not financed pursuant by any proceeds of the applicable Permitted Warehouse Financing); and (iii) no Default or Event of Default has occurred and is continuing or would result from such Investment;

(i) Investments consisting of (i) travel advances and employee relocation loans and other employee loans and advances in the ordinary course of business, and (ii) loans to employees, officers, directors, partners, managers and members relating to the purchase of equity securities of the Company or its Subsidiaries pursuant to employee equity purchase plans or similar agreements approved by the Board;

(j) Purchases by Sunlight of Company Purchased Customer Loans in accordance with the terms and conditions of the applicable capital partner loan program agreement or Permitted Repurchases;

(k) advances made in accordance with the terms and conditions of the applicable Installer Agreement; and

(l) rebates, advances, or other similar upfront payments to an Installer in accordance with the terms and conditions of the applicable Installer Agreement, including, without limitation, (i) any Marketing Advance Program, (ii) any Prebate Program, (iii) any Prefunded Advance Program, and (iv) any other program that provides for Sunlight to make any such payments to such Installer (A) in respect of such Installer's then-estimated future volume of Originated Customer Loans, (B) to become the exclusive provider of Originated Customer Loans for such Installer, (C) to obtain a "first look" or specified volume commitment in respect of such Originated Customer Loans, or (D) to the extent Sunlight determines is necessary or advisable in its reasonable business judgment.

"Permitted Liens" are:

(a) Liens existing on the Effective Date which are shown on the Disclosure Schedules or arising under the Loan and Security Agreement, the other Loan Documents or the Loan Program Agreements;

(b) Liens for taxes, fees, assessments or other government charges or levies, either (i) not due and payable or (ii) being contested in good faith and for which the Company maintains adequate reserves on the Company's Books, provided that no notice of any such Lien has been filed or recorded under the Internal Revenue Code, and the Treasury Regulations adopted thereunder;

(c) Liens of carriers, warehousemen, suppliers, or other Persons that are possessory in nature arising in the ordinary course of business so long as such Liens attach only to inventory and which are not delinquent or remain payable without penalty or which are being contested in good faith and by appropriate proceedings which proceedings have the effect of preventing the forfeiture or sale of the property subject thereto;

(d) Liens to secure payment of workers' compensation, employment insurance, old-age pensions, social security and other like obligations incurred in the ordinary course of business (other than Liens imposed by ERISA);

(e) Liens incurred in the extension, renewal or refinancing of the Indebtedness secured by Liens described in (a) through (d), but any extension, renewal or replacement Lien must be limited to the property encumbered by the existing Lien and the principal amount of the indebtedness may not increase;

(f) non-exclusive licenses of intellectual property granted to third parties in the ordinary course of business;

(g) Liens arising from attachments or judgments, orders, or decrees in circumstances not constituting an Event of Default under Sections 8.1(d) and 8.1(h);

(h) easements, rights-of-way, restrictions and other similar encumbrances affecting real property which, in the aggregate, are not substantial in amount, and which do not in any case materially detract from the value of the property subject thereto or materially interfere with the ordinary conduct of the business of the applicable Person;

(i) Liens arising from the filing of any precautionary financing statement on operating leases covering the leased property, to the extent such operating leases are permitted under this Agreement or on purchases of Company Purchased Customer Loans permitted pursuant to Sections 7.1(g) or (h);

(j) Liens on the assets of Permitted Warehouse SPVs securing Indebtedness that is permitted under clause (e) of the definition of "Permitted Indebtedness";

(k) Liens on Excluded Accounts; and

(l) customary Liens of any bank in connection with statutory, common law and contractual rights of setoff and recoupment with respect to any deposit account or securities account of the Company.

"Permitted Rebate Account" means such deposit account identified on the Disclosure Schedules delivered on the Effective Date as the Permitted Rebate Account maintained at Silicon Valley Bank for the purpose of administering rebate program between Sunlight's installer partners and solar equipment providers, so long as the aggregate amount on deposit in such deposit account does not exceed [TEXT REDACTED] at any time.

"Permitted Repurchases" means repurchases by Sunlight of Company Purchased Customer Loans from Permitted Warehouse SPVs that are (a) in the ordinary course of business and solely as a result of a breach of a representation or warranty by Sunlight made with respect to such Company Purchased Customer Loan being repurchased, which representation or warranty is made and which breach exists at the time of the transfer of such Company Purchased Customer Loan to such Permitted Warehouse SPV (and for clarity, excluding any continuing representations and warranties as to such Company Purchased Customer Loans, including, without limitation, a continuing representation or warranty as to the collectability of such Company Purchased Customer Loan) or (b) otherwise approved by the Requisite Holders in writing.

"Permitted Transferees" means, collectively (a) ED Umbrella Holdings, LLC, (b) GDEV Sunstone Investor II, LLC, (c) GDEV Sunstone Parallel Investor II, LP, (d) GDEV Sunlight Investor II, LP, (e) Sunstone Credit, Inc. and (f) each of their respective Affiliates, limited partners and controlled investment affiliates and designees.

"Permitted Warehouse Accounts" means accounts required by creditors under any Permitted Warehouse Financing so long as such accounts: (a) contain funds solely for the purpose of reserve requirements, collections or operations of the Permitted Warehouse SPV and (b) contain no funds of Sunlight, other than those which represent Investments by Sunlight in such SPVs to the extent permitted by clause (h) of the definition of "Permitted Investments".

"Permitted Warehouse Financing" means any loan purchase, loan financing, warehouse, or other similar agreement, entered into from time to time by a Permitted Warehouse SPV and which shall not include any financial obligation or Indebtedness of the Company or any other Subsidiary that is not the Permitted Warehouse SPV obligated thereunder other than Permitted Repurchases permitted by clause (j) of the definition of "Permitted Investments" or such Indebtedness permitted by clause (f) of the definition of "Permitted Indebtedness".

"Permitted Warehouse SPV" means any securitization trust or special purpose vehicle which is a Subsidiary of the Company, hereafter formed solely for the purpose of purchasing Company Purchased Customer Loans in connection with a Permitted Warehouse Financing; provided that under no circumstance shall Sunlight be deemed to be a Permitted Warehouse SPV under this definition.

"Person" means any individual, sole proprietorship, partnership, limited liability company, joint venture, company, trust, unincorporated organization, association, corporation, institution, public benefit corporation, firm, joint stock company, estate, entity or government agency.

"Prebate Program" means any program pursuant to which Sunlight provides to an Installer an upfront rebate (i.e., a prebate) in respect of, and in advance of, such Installer's then-estimated future volume of Originated Customer Loans solely in order to obtain from such Installer an exclusivity commitment, "first look" commitment, and/or specified volume commitment, in each case, in respect of the Originated Customer Loans facilitated by Sunlight under the applicable Installer Agreement.

"Purchaser" has the meaning set forth in the introductory paragraph hereto.

"Preferred Conversion Shares" means the Series A-2 Preferred Stock, par value $0.001 per share, issuable upon conversion of the Notes, pursuant to the terms of each Note; provided, however, if the Holder of a Note is a Permitted Transferee, "Preferred Conversion Shares" means Series A-1 Preferred Stock, par value $0.001 per share, issuable upon conversion of the Notes.

"Prefunded Advance Program" means any program pursuant to which Sunlight provides to an Installer a Prefunded Advance.

"Prefunded Advances" means, as of any date of determination and for each Originated Customer Loan, each payment made by Sunlight to an Installer in connection with such Originated Customer Loan in an amount not to exceed the applicable

Adjusted Funding Payment Amount, following the satisfaction of the "Substantial Completion", "Final Completion", "PTO Completion" milestones or funding requirements under such Installer's Installer Agreement immediately prior to the origination of the Originated Customer Loan.

"Qualified Approved Capital Provider" means any financial institution that (a) has assets on its balance sheet of [TEXT REDACTED] or more at the time of entering into an Approved Capital Partner Loan Program Agreement with Sunlight and (b) is a member of the Federal Deposit Insurance Corporation, National Credit Union Administration or National Association of Insurance Commissioners.

"Requisite Holders" means the one or more Holders holding a majority of the aggregate principal amount of outstanding Notes, which must include the Purchaser so long as the Purchase holds any Notes.

"Responsible Officer" means any of the Chief Executive Officer, Chief Financial Officer, General Counsel, Financial Operations Director and FP&A Director of the Company.

"Sanctioned Person" means a Person that: (a) is listed on any Sanctions list maintained by OFAC or any similar Sanctions list maintained by any other Governmental Authority having jurisdiction over the Company; (b) is located, organized, or resident in any country, territory, or region that is the subject or target of Sanctions; or (c) is fifty percent (50.0%) or more owned or controlled by one (1) or more Persons described in clauses (a) and (b) hereof.

"Sanctions" means the economic sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by the United States government and any of its agencies, including, without limitation, OFAC and the U.S. State Department, or any other Governmental Authority having jurisdiction over the Company.

"Securities" means the Notes, the Preferred Conversion Shares and Common Conversion Shares.

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

"Solar Systems" means the residential solar energy power systems and energy efficient systems, renewable energy storage systems, solar plus storage systems, Tesla solar roof and products reasonably related thereto provided to Customers by Installers.

"Stockholders' Agreement" means that certain Stockholders' Agreement, dated as of December 6, 2023, by and among the Company and the stockholders of the Company party thereto.

"Subsidiaries" means, with respect to any Person, any other Person of which an aggregate of more than 50% of the outstanding Capital Stock having ordinary voting power to elect a majority of the board of directors (or other applicable governing body) of such other Person is at the time, directly or indirectly, owned legally or beneficially by such Person or one or more Subsidiaries of such Person, or a combination thereof, or with respect to which any such Person has the right to vote or designate the vote of more than 50% of such Capital Stock whether by proxy, agreement, operation of Law or otherwise. Unless the context otherwise requires, each reference to a Subsidiary shall mean a Subsidiary of the Company.

"SVB Cash Collateral Account" means a deposit account identified on the Disclosure Schedules delivered on the Effective Date as the SVB Cash Collateral Account held with Silicon Valley Bank into which Sunlight shall have deposited an aggregate amount not to exceed [TEXT REDACTED] to secure Sunlight's obligations arising under the letter of credit referenced in that certain Bank Services Cash Pledge Agreement, executed on April 26, 2023.

"Tax" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

2. The Notes.

2.1 Issuance of Notes. In return for the Consideration paid by the Purchaser in accordance with Section 3 below, the Company shall, at any time and from time to time after the Effective Date until the one (1) year anniversary of the Effective Date, sell and issue to the Purchaser one or more Notes. Each Note shall have an aggregate principal amount equal to the sum of (a) the Payment Amount (as defined below) paid by the Purchaser in respect of any Note in accordance with Section 3.2, plus (b) the Funding Fee, which fee shall be deemed capitalized and part of the original principal amount of such Note. Each Note shall be convertible into Preferred Conversion Shares pursuant to the terms thereof.

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3. Closing Mechanics.

3.1 Closing. The closing (each, a "Closing") of the purchase of any Notes in return for the Consideration paid by the Purchaser shall take place remotely after all of the conditions to such Closing set forth in Section 3.3 below have been satisfied (or waived by the party entitled to waive the same), or at such other time and place as the Company and the Purchaser mutually agree upon in writing. At each Closing, the Purchaser shall deliver the Consideration to the Company in accordance with Section 3.2 hereof and the Company shall deliver to the Purchaser an executed Note in return for the Consideration provided to the Company.

3.2 Payment of the Consideration.

(a) [Reserved].

(b) Until the one (1) year anniversary of the Effective Date, the Company may provide one or more written requests (each, a "Funding Request") to the Purchaser to pay all or a portion of [TEXT REDACTED] (each such payment, a "Payment Amount"). Subject to (i) the satisfaction (or waiver) of the conditions set forth under Section 3.3 below and (ii) in the case of any Funding Request submitted prior to January 1, 2024, the prior written consent of the Purchaser with respect to such Funding Request, not to be unreasonably withheld, conditioned or delayed, within five (5) Business Days (or such shorter period as agreed by the Purchaser) of receipt of a Funding Request, the Purchaser shall pay the Payment Amount requested in such Funding Request by wire transfer to the Company in exchange for the issuance of a Note with an aggregate principal amount equal to the sum of (a) the Payment Amount plus (b) the Funding Fee for such Payment Amount, which fee shall be deemed capitalized and part of the original principal amount of such Note.

3.3 Conditions to the Purchaser's Obligations at a Closing. The obligations of the Purchaser to the Company under this Agreement at each Closing are subject to the fulfillment, on or before such Closing, of each of the following conditions, unless otherwise waived:

(a) In the case of the first Closing:

(i) the entry of the Confirmation Order, upon terms satisfactory to the Purchaser;

(ii) the consummation of all other transactions contemplated by the Plan to occur substantially concurrently with Effective Date, including all transactions contemplated by the Investment Agreement and the Loan Documents;

(iii) this Agreement duly executed by the Purchaser and the Company; and

(iv) one or more executed Notes in return for the respective Consideration provided to the Company by the Purchaser;

(b) In the case of any Closing, the Purchaser shall have received a Funding Request from the Company with respect to such Closing;

(c) On or prior to the date of such Closing (each, a "Closing Date"), the Purchaser shall have received from the Company the following, each dated as of a date satisfactory to the Purchaser and in form and substance entirely satisfactory to the Purchaser:

(i) a certificate of the Chief Financial Officer of the Company, dated as of such Closing Date, certifying that the Company and its Subsidiaries (on a consolidated basis) are Solvent;

(ii) a certificate of a Responsible Officer of each Notes Party, dated as of such Closing Date, certifying as to the articles or certificate of incorporation, bylaws and resolutions attached thereto, the incumbency of officers signatory thereto and other corporate proceedings relating to the authorization, execution and delivery of the Notes and this Agreement;

(iii) an officer's certificate of a Responsible Officer of the Company, dated as of such Closing Date, certifying that the conditions specified in Sections 3.3(d) and (e) have been fulfilled;

(iv) a certificate of good standing or existence of each Notes Party dated as of a recent date from the Secretary of State (or equivalent body) of its respective jurisdiction of incorporation; and

(v) one or more executed Notes in return for the respective Consideration provided to the Company by the Purchaser;

(d) the representations and warranties of the Company and the Guarantors in this Agreement shall (i) with respect to representations and warranties that contain a materiality qualification, be true and correct when made and at the time of and immediately after giving effect to such Closing, and (ii) with respect to representations and warranties that do not contain a materiality qualification, be true and correct in all material respects when made and at the time of and immediately after giving effect to such Closing;

(e) before and after giving effect to the issue and sale of the Notes, no Default or Event of Default shall have occurred and be continuing;

(f) on such Closing Date, each purchase of Notes shall (i) be permitted by the laws and regulations of each jurisdiction to which the Purchaser is subject and (ii) not violate any applicable law or regulation (including Regulation T, U or X of the Board of Governors of the Federal Reserve System). If requested by the Purchaser in writing at least one (1) Business Day prior to such Closing, the Purchaser shall receive, on such Closing Date, an officer's certificate of a Responsible Officer of the Company certifying as to such matters of fact as the Purchaser may reasonably specify to enable the Purchaser to determine whether such purchase is so permitted;

(g) all approvals, authorizations, consents or orders of and filings, registrations and qualification with, any Governmental Authority required in connection with the execution, delivery and performance of this Agreement by the Notes Parties and the consummation of the transactions contemplated herein or thereunder shall have been obtained; and

(h) subject to Section 10.7, the Company shall have paid on or before such Closing the reasonable fees, charges and disbursements of Paul, Weiss, Rifkind, Wharton & Garrison LLP, counsel for the Purchaser.

3.4 Tax Matters.

(a) The parties hereto intend that the Notes shall be treated as debt for U.S. federal and applicable state, local and foreign income tax purposes and will report consistently with such intended treatment for all applicable tax purposes, except as otherwise required by Law.

(b) Each Holder shall provide the Company with a properly completed IRS Form W-9 on or prior to the applicable Closing Date (or, in the case of a Holder other than the Purchaser, as soon as reasonably practicable after becoming party hereto) and shall update or replace such IRS Form W-9 as and to the extent required by Law or upon reasonable request by the Company. Each Holder acknowledges that any interest payable hereunder may be subject to withholding taxes if such Holder fails to comply with its obligations under this Section 3.4(b).

(c) Any and all payments by or on account of any obligation of the Company hereunder or under any other Note document shall be made without deduction or withholding for any Taxes, except as required by applicable Law. If any applicable Law (as determined in the good faith discretion of the Company) requires the deduction or withholding of any Tax from or in respect of any such payment, then the Company shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable Law and, if such Tax is an Indemnified Tax, the sum payable by the Company shall be increased as necessary so that after all such deductions or withholdings for Indemnified Taxes have been made (including such deductions and withholdings for Indemnified Taxes applicable to additional sums payable under this Section 3.4) each Holder receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(d) The Company shall timely pay to the relevant Governmental Authority in accordance with applicable Law any Other Taxes.

(e) The Company shall indemnify each Holder, within ten (10) days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 3.4) payable or paid by each Holder or required to be withheld or deducted from a payment to each Holder and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Company by a Holder shall be conclusive absent manifest error.

(f) As soon as practicable after any payment of Taxes by the Company to a Governmental Authority pursuant to this Section, the Company shall deliver to the Company the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Purchaser.

4. Representations and Warranties of the Company and the Guarantors. In connection with the transactions provided for herein and subject in each case to the Confirmation Order, each of the Company and the Guarantors hereby represents and warrants to the Purchaser that, on the date hereof and as of the date of each Closing, except as set forth on the Disclosure Schedule provided to the Purchaser, which exceptions shall be deemed to be part of the representations and warranties made hereunder:

4.1 Organization, Good Standing and Qualification. Each of the Company and its Subsidiaries is duly existing and in good standing under the laws of the jurisdiction in which it was incorporated or organized and is qualified and licensed to do business and is in good standing in any jurisdiction in which the conduct of its business or ownership of property requires that it be qualified, except where the failure to do so could not reasonably be expected to have a material adverse effect on the Company's business or operations.

4.2 Authorization. All corporate action has been taken on the part of each of the Company and the Guarantors, their respective officers, directors and stockholders necessary for the authorization, execution and delivery of this Agreement and the Notes. Except as may be limited by applicable bankruptcy, insolvency, reorganization, or similar laws relating to or affecting the enforcement of creditors' rights, each of the Company and the Guarantors has taken all action required to make all of the obligations of the Company and the Guarantors reflected in the provisions of this Agreement and the Notes, the valid and enforceable obligations they purport to be. The issuance of the Notes, or their subsequent conversion into Preferred Conversion Shares, will not be subject to the preemptive rights of any stockholder of the Company.

4.3 Compliance with Other Instruments. The execution, delivery and performance by each of the Company and the Guarantors do not (a) conflict with any of the Company's or the Guarantors' organizational documents, (b) contravene, conflict with, constitute a default under or violate any material Applicable Law, (c) contravene, conflict or violate any applicable order, writ, judgment, injunction, decree, determination or award of any Governmental Authority by which the Company or any of its Subsidiaries or any of their property or assets may be bound or affected, (d) require any action by, filing, registration, or qualification with, or Governmental Approval from, any Governmental Authority (except such Governmental Approvals which have already been obtained and are in full force and effect), or (e) conflict with, contravene, constitute a default or breach under, or result in or permit the termination or acceleration of, any material agreement by which the Company or any of its Subsidiaries is bound.

4.4 Authorization and Issuance of Conversion Shares. The (a) Preferred Conversion Shares to be issued, sold and delivered upon conversion of the Notes, and (b) Common Conversion Shares to be issued, sold and delivered upon conversion of the Preferred Conversion Shares will, in each case, be, when so issued, duly and validly issued, and upon conversion in accordance with the terms of the Notes and the Charter, as applicable, will be fully paid and nonassessable and, based in part upon the representations and warranties of the Purchaser in this Agreement, will be issued in compliance with all applicable federal and state securities laws.

4.5 No Default. Other than to the extent in existence before the Cases or as a result of the Cases, no Default or Event of Default has occurred and is continuing, nor shall either result from the making of a Funding Request. Other than to the extent in existence before the Cases or as a result of the Cases, neither the Company nor any of its Subsidiaries are in default under any Material Contract to the extent such default would be reasonably expected to have a Material Adverse Change.

4.6 Installer Advances.

(a) All statements made by the Company and all information provided by the Company, and to the best of the Company's knowledge, all statements made by the relevant Installer and all information provided by the relevant Installer, appearing in all documents evidencing the Installer Advances are and shall be true and correct in all material respects, and all such documents and all of the Company's Books are genuine and are what they purport to be. To the best of the Company's knowledge, all signatures and endorsements on all documents, instruments, and agreements relating to all Installer Advances are genuine, and all Installer Agreements are legally enforceable in accordance with their terms except to the extent that enforceability may be limited by bankruptcy or insolvency laws and general principles of equity. There are no defenses, offsets, counterclaims or agreements for which an Installer may claim any deduction or discount.

(b) All transactions underlying or giving rise to each Installer Advance (i) shall comply in all material respects with the applicable Installer Agreement (including in all material respects all applicable requirements set forth in any applicable Installer Agreement relating to "Approved Engineering Standards," "Approved Solar System Equipment," "Additional Qualification Criteria," "Borrower Qualification Criteria," "Installer Qualification Guidelines," "Pricing Supplement," "Program Specifications," and "Solar System Qualification Criteria") and in all material respects with all Applicable Law and (ii) shall not require material consent or approval of, or notice to, any Person (except such consents or approvals that have already been obtained or that will be maintained prior to the creation of such Installer Advance) and are in full force and effect, or such notices that have already been delivered.

4.7 Approved Capital Partners; Originated Customer Loans.

(a) All statements made by the Company and all information provided by the Company, and to the best of the Company's knowledge, all statements made by the relevant Customer and all information provided by the relevant Customer, appearing in all documents evidencing the Originated Customer Loans (except with respect to Originated Customer Loans representing an immaterial portion of the total Originated Customer Loans) are and shall be true and correct in all material respects, and all such documents and, to the best of the Company's knowledge, all of Installer's Books are genuine and what they purport to be, in each case, in respect of such Originated Customer Loans. To the best of the Company's knowledge, all signatures and endorsements on all documents, instruments, and agreements relating to all Originated Customer Loans (except with respect to Originated Customer Loans representing an immaterial portion of the total Originated Customer Loans) are genuine, and all such documents, instruments and agreements are legally enforceable in accordance with their terms except to the extent that enforceability may be limited by bankruptcy or insolvency laws and general principles of equity. There are no defenses, offsets, counterclaims or agreements for which a Customer may claim any deduction or discount with respect to any Originated Customer Loan (except with respect to Originated Customer Loans representing an immaterial portion of the total Originated Customer Loans).

(b) All transactions underlying or giving rise to each Originated Customer Loan (including the facilitation and arrangement thereof by the Company, the origination thereof by the applicable Approved Capital Partner, and the holding and administration thereof), except with respect to Originated Customer Loans representing an immaterial portion of the total Originated Customer Loans (i) shall comply in all material respects with the applicable Installer Agreement and Approved Capital Partner Loan

Program Agreement and in all material respects with all Applicable Law, including any applicable usury laws and Credit Protection Laws and (ii) shall not require consent or approval of, or notice to, any Person (except such consents or approvals that have already been obtained and are in full force and effect, or such notices that have already been delivered).

(c) The Company has no knowledge of any actual or imminent Insolvency Proceeding of any Approved Capital Partner.

(d) Each Originated Customer Loan (except with respect to Originated Customer Loans representing an immaterial portion of the total Originated Customer Loans) and all related Installer Agreements and Approved Capital Partner Loan Program Agreements shall have been duly authorized, are in full force and effect and shall represent a legal, or valid and binding payment obligation of the parties thereto enforceable in accordance with their respective terms, except to the extent that enforceability may be limited by bankruptcy or insolvency laws and general principles of equity.

(e) (i) Each Installer Advance made by Sunlight constitutes an advance by Sunlight of an amount less than or equal to Originated Customer Loan Funded Amount by an Approved Capital Partner and no Approved Capital Partner shall be obligated to originate an Originated Customer Loan prior to the satisfaction of the "Substantial Completion", "Final Completion," "PTO Completion" and the Approved Capital Partner Funding Conditions in respect of the Home Improvement Project financed pursuant to such Originated Customer Loans and in accordance with the applicable Installer Agreement and (ii) the aggregate amount funded (or deemed funded, to the extent of any set-offs or netting) by each Approved Capital Partner for each applicable Originated Customer Loan shall be the Originated Customer Loan Amount for such Originated Customer Loan.

(f) To the Company's knowledge, the property and services giving rise to each Originated Customer Loan has been delivered or rendered to the applicable Customer with respect thereto or to such Customer's agent.

(g) Each Originated Customer Loan represents a bona fide transaction created by the lending of money by the Approved Capital Partner to the applicable Customer thereunder that has been facilitated by the Company in the ordinary course of the business in each case pursuant to the applicable Approved Capital Partner Loan Program Agreement and the documents contemplated thereby, including the loan agreement entered into between the Approved Capital Partner and the Customer. The Company arranges for the origination of Originated Customer Loans in compliance in all material respects with the applicable Approved Capital Partner Underwriting Policy issued by its respective Approved Capital Partner and in accordance in all material respects with the Approved Capital Partner Funding Conditions.

(h) Each Approved Capital Partner Loan Program Agreement establishes committed obligations on the part of each applicable Approved Capital Partner to originate Originated Customer Loans meeting the conditions and criteria of the Approved Capital Partner Underwriting Policies upon the satisfaction of the "Substantial Completion", "Final Completion", "PTO Completion" and the Approved Capital Partner Funding Conditions in respect of the Home Improvement Project financed pursuant to such Originated Customer Loan, and no other condition or document shall be required to be satisfied or delivered in order for Approved Capital Partner to originate such Originated Customer Loan.

4.8 No Litigation and Other Proceedings. Other than as a result of, or related to, the Cases, and other than as set forth in Schedule 12(b) of the Disclosure Schedules, there are no actions, investigations or proceedings pending or, to the knowledge of any Responsible Officer, threatened in writing by or against the Company or any of its Subsidiaries involving more than, individually, [TEXT REDACTED], or in the aggregate, [TEXT REDACTED].

4.9 Financial Statements of the Company. All consolidated financial statements for the Company and any of its Subsidiaries delivered to the Purchaser fairly present in all material respects the Company's consolidated and consolidating financial condition and the Company's consolidated and consolidating results of operations for the periods covered thereby, subject, in the case of unaudited financial statements, to normal year-end adjustments and the absence of footnote disclosures

4.10 Solvency. On a consolidated and consolidating basis, the fair salable value of the Company's assets (including goodwill minus disposition costs) exceeds the fair value of the Company's liabilities; the Company is not left with unreasonably small capital after the transactions in this Agreement; and the Company and each of its Subsidiaries are able to pay their debts (including trade debts) as they mature.

4.11 Regulatory Compliance. The Company is not an "investment company" or a company "controlled" by an "investment company" under the Investment Company Act of 1940, as amended. The Company is not engaged as one of its important activities in extending credit for margin stock (under Regulations X, T and U of the Federal Reserve Board of Governors). The Company and each of its Subsidiaries (a) have complied in all material respects with all Applicable Law, and (b) have not violated any Applicable Law the violation of which would reasonably be expected to have a material adverse effect on the Company's business or operations. The Company and each of its Subsidiaries have duly complied with, and their respective facilities, business, assets, property, leaseholds, real property and equipment are in compliance with, Environmental Laws, except where the failure to do so would not reasonably be expected to have a material adverse effect on the Company's business or operations; there have been no outstanding citations, notices or orders of non-compliance issued to the Company or any of its Subsidiaries or relating to their respective facilities, businesses, assets, property, leaseholds, real property or equipment under such Environmental Laws. The Company and each of its Subsidiaries have obtained all consents, approvals and authorizations of, made all declarations or filings with, and given all notices to, all Governmental Authorities that are necessary to continue their respective businesses as currently conducted, except where the failure to obtain or make or file the same would not reasonably be expected to have a material adverse effect on the Company's business or operations.

4.12 Subsidiaries; Investments. The Company does not own any stock, partnership, or other ownership interest or other equity securities except for Permitted Investments.

4.13 Tax Returns and Payments; Pension Contributions.

(a) The Company and each of its Subsidiaries have timely filed, or submitted extensions for, all required Tax returns and reports, and the Company and each of its Subsidiaries have timely paid all foreign, federal, state and local Taxes, assessments and deposits owed by the Company and each of its Subsidiaries except (i) to the extent such Taxes are being contested in good faith by appropriate proceedings promptly instituted and diligently conducted, so long as such reserve or other appropriate provision, if any, as shall be required in conformity with GAAP shall have been made therefor, (ii) to the extent that the failure to file such tax returns and reports or pay such Taxes could not reasonably be expected to have a material adverse effect on the Company's business or operations or (iii) as set forth on Schedule 18(a) to the Disclosure Schedules. The Company is unaware of any claims or adjustments proposed for any of the Company's or any of its Subsidiary's prior tax years which could reasonably be expected to have a material adverse effect on the Company's business or operations.

(b) The Company and each of its Subsidiaries have paid all amounts necessary to fund all present pension, profit sharing and deferred compensation plans in accordance with their terms, and neither the Company nor any of its Subsidiaries has withdrawn from participation in, and has not permitted partial or complete termination of, or permitted the occurrence of any other event with respect to, any such plan which could reasonably be expected to result in any liability of the Company or any of its Subsidiaries, including any liability to the Pension Benefit Guaranty Corporation or its successors or any other Governmental Authority.

4.14 Full Disclosure. No written representation, warranty or other statement of the Company or any of its Subsidiaries in any report, certificate or written statement given to the Purchaser, as of the date such representation, warranty, or other statement was made, taken together with all such reports, certificates and written statements given to the Purchaser, contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained in the reports, certificates or written statements not misleading in light of the circumstances under which they were made (it being recognized by the Purchaser that the projections and forecasts provided by the Company or any of its Subsidiaries in good faith and based upon reasonable assumptions are not viewed as facts and that actual results during the period or periods covered by such projections and forecasts may differ from the projected or forecasted results).

4.15 Sanctions. Neither the Company nor any of its Subsidiaries is: (a) in violation of any Sanctions; or (b) a Sanctioned Person. Neither the Company nor any of its Subsidiaries, directors, officers, employees, agents or Affiliates: (i) conducts any business or engages in any transaction or dealing with any Sanctioned Person, including making or receiving any contribution of

funds, goods or services to or for the benefit of any Sanctioned Person; (ii) deals in, or otherwise engages in any transaction relating to, any property or interests in property blocked pursuant to any Sanctions; (iii) engages in or conspires to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any Sanctions; or (iv) otherwise engages in any transaction that could reasonably be expected to cause the Purchaser to violate any Sanctions.

4.16 Rights of Registration and Voting Rights. Except as set forth in the Stockholders' Agreement, the Company is not under any obligation to register under the Securities Act, as amended, any of its currently outstanding securities or any securities issuable upon exercise or conversion of its currently outstanding securities. To the Company's knowledge, no stockholder of the Company has entered into any agreements with respect to the voting of capital shares of the Company other than as set forth in the Stockholders' Agreement.

4.17 Capitalization.

(a) The authorized capital of the Company consists, or will consist immediately prior to the first Closing under this Agreement, of 5,000,000 shares of Common Stock, of which 1,000 shares shall be issued and outstanding, 875,000 shares of Series A-1 Preferred Stock, of which 875,000 shares shall be issued and outstanding, and 2,750,000 shares of Series A-2 Preferred Stock, of which 125,000 shares shall be issued and outstanding and 2,625,000 shares of Series A-2 Preferred Stock shall be reserved for issuance upon the exercise of the Notes.

(b) All shares of Common Stock and Preferred Stock have been duly authorized, are fully paid and nonassessable and were issued in compliance with all applicable securities laws, and the rights privileges and preferences of such securities were issued in compliance with all applicable securities laws.

(c) None of the Company's stock purchase agreements or stock option documents contains a provision for acceleration of vesting (or lapse of a repurchase right) or other changes in the vesting provisions or other terms of such agreement or understanding upon the occurrence of any event or combination of events, including without limitation in the case where the Company's Stock Plan is not assumed in an acquisition. The Company has no obligation (contingent or otherwise) to purchase or redeem any of its shares.

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5. Representations and Warranties of the Purchaser. In connection with the transactions provided for herein, the Purchaser hereby represents and warrants to the Company and the Guarantors that:

5.1 Authorization. The Purchaser has full power and authority to enter into this Agreement. The execution, delivery and performance by the Purchaser of this Agreement has been duly authorized by all necessary action on the part of the Purchaser. This Agreement constitutes the Purchaser's valid and legally binding obligation, enforceable in accordance with its terms, except as may be limited by (i) applicable bankruptcy, insolvency, reorganization, or similar laws relating to or affecting the enforcement of creditors' rights and (ii) laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

5.2 Securities Law Compliance. The Purchaser (a) is an "accredited investor", as that term is defined in Regulation D under the Securities Act and (b) is an investor in securities of companies in the development stage and acknowledges that it is able to fend for itself, can bear the economic risk of its investment and has such knowledge, skill, sophistication and experience in business and financial matters that it is capable of evaluating the merits and risks of the purchase and sale of the Securities and the suitability thereof for the Purchaser. The Securities to be acquired by the Purchaser pursuant to this Agreement are being or will be acquired for its own account and with no intention of distributing or reselling such securities (within the meaning of the Securities Act) or any part thereof in any transaction that would be in violation of the securities laws of the United States of America, or any state, without prejudice, however, to its right at all times to sell or otherwise dispose of all or any part of the Securities under an effective registration statement under the Securities Act, or under an exemption from such registration available under the Securities Act, and subject, nevertheless, to the disposition of its property being at all times within its control. Purchaser acknowledges that it has received all the information it considers necessary or appropriate for deciding whether to acquire the Securities. Purchaser further represents that it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Securities. If the Purchaser should in the future decide to dispose of any of the Securities, the Purchaser understands and agrees that it may do so only in compliance with the Securities Act and applicable state securities laws, as then in effect. The Purchaser agrees to the entry of a book entry legend to such effect in respect of its Securities on any ledger or other register maintained by the Company.

5.3 Restricted Securities. Purchaser acknowledges that the Securities are "restricted securities" and have not been registered under the Securities Act, and may be resold only if registered pursuant to the provisions of the Securities Act or if an exemption from registration is available, and that the Company is not required to register any of the Notes under the Securities Act. In this connection, Purchaser represents that it is familiar with Rule 144 promulgated under the Securities Act, as presently in effect, and understands the resale limitations imposed by the Securities Act.

5.4 Further Limitations on Disposition. Without in any way limiting the representations and warranties set forth above, the Purchaser further agrees not to make any disposition of all or any portion of the Notes unless and until the transferee has agreed in writing for the benefit of the Company to be bound by this Section 5 and Section 10.1 and:

(a) There is then in effect a registration statement under the Securities Act covering such proposed disposition and such disposition is made in accordance with such registration statement; or

(b) (i) the Purchaser has notified the Company of the proposed disposition and has furnished the Company with a detailed statement of the circumstances surrounding the proposed disposition and (ii) if reasonably requested by the Company, the Purchaser shall have furnished the Company with an opinion of counsel, reasonably satisfactory to the Company, that such disposition will not require registration of such shares under the Securities Act. It is agreed that the Company will not require opinions of counsel for transactions made pursuant to Rule 144 or in any transaction in which the Purchaser transfers Securities to one or more affiliates of the Purchaser.

5.5 Legends. It is understood that the Securities shall bear the following legend:

"This security has been acquired for investment and without a view to distribution and has not been registered under the Securities Act of 1933, as amended (the "Act"), or under state securities laws. No offer, transfer, sale, assignment, pledge, hypothecation or other disposition of this security or any interest or participation therein may be made except (a) pursuant to an effective registration statement under the Act or (b) pursuant to an exemption from registration under the Act and applicable state securities laws."

6. Affirmative Covenants. The Company shall do, and shall cause its Subsidiaries to do, all of the following:

6.1 Financial Statements, Reports, Certificates Legends. Provide to each Holder the following information:

(a) the annual audited financial statements and quarterly unaudited financial statements required to be delivered to the bank under the Loan and Security Agreement (whether or not the Loan and Security Agreement remains in effect), on or prior to the date any such financial statements are required to be delivered to the bank under the Loan and Security Agreement; and

(b) all notices and information (other than notices delivered for immaterial administrative purposes) furnished to CRB under the Loan and Security Agreement on or prior to the date any such notices and information are required to be delivered to CRB under such agreement.

6.2 Originated Customer Loans.

(a) Maintain commercially reasonable credit underwriting and operating standards, including with respect to each Originated Customer Loan, the completion of a commercially reasonable underwriting process of the applicable Installer and the applicable Customer (respectively) and the determination that the credit history of such Installer and Customer is and will be satisfactory.

(b) (i) Maintain, and use commercially reasonable efforts to cause Installers to maintain, a complete, accurate and up-to-date record of all documentation executed and delivered in connection with each Originated Customer Loan; (ii) subject to Section 6.4, provide to the Requisite Holders the right to access and review at all times, on reasonable notice, any and all such documentation held by the Company together with any other data and other information related thereto as may be inputted to or stored within the Company's Books, computers and/or computer records including diskettes, databases, tapes, platforms, applications and other computer software and computer systems; and (iii) subject to Section 6.4, promptly upon the Company's reasonable request, furnish the Purchaser with copies of any of the foregoing (other than Originated Customer Loans or related loan documentation).

(c) Promptly notify the Company of all material disputes or claims relating to any Originated Customer Loan other than routine disputes or claims received in the ordinary course of business that would not reasonably be expected to have a material adverse effect on a material number of the Originated Customer Loans. For the avoidance of doubt, any (A) cancellation or (B) change of orders, in either case, which (I) relates to Home Improvement Projects and (II) occurs in the ordinary course of business.

(d) The Company shall, and shall use commercially reasonable efforts to cause each Approved Capital Partner and each Installer to, deliver and transmit all amounts to be paid or paid to Sunlight in connection with any Originated Customer Loan (including the Originated Customer Loan Funded Amount) into a deposit account maintained with the Company.

6.3 Taxes; Pensions.

(a) Timely file, and require each of its Subsidiaries to timely file (in each case, unless subject to a valid extension), all required Tax returns and reports and timely pay, and require each of its Subsidiaries to timely pay, discharge or otherwise satisfy all foreign, federal, state and local Taxes, assessments and deposits owed by the Company and each of its Subsidiaries, except (i) to the extent such Taxes are being contested in good faith by appropriate proceedings promptly instituted and diligently conducted, so long as such reserve or other appropriate provision, if any, as shall be required in conformity with GAAP shall have been made therefor, or (ii) to the extent that the failure file such tax returns and reports or pay such Taxes could not reasonably be expected to have a material adverse effect on the Company's business or operations.

(b) Timely pay, and require each of its Subsidiaries to pay, all amounts necessary to fund all present pension, profit sharing and deferred compensation plans in accordance with their terms.

6.4 Books and Records.

(a) At reasonable times, on five (5) Business Days' notice (provided no notice is required if an Event of Default has occurred and is continuing), the Requisite Holders, or their agents, shall have the right to audit and copy the Company's Books. Such audits shall be conducted no more often than once every twelve (12) months, unless an Event of Default has occurred and is continuing in which case such inspections and audits shall occur as often as the Company shall determine is necessary. The foregoing audits shall be conducted at the Company's expense and the charge therefor shall be [TEXT REDACTED] per person per day plus reasonable and documented out-of-pocket expenses to the extent that such expenses and charges shall not exceed [TEXT REDACTED] per annum in the aggregate. In the event the Company and the Requisite Holders schedule an audit more than eight (8) days in advance, and the Company cancels or seeks to or reschedules the audit with less than eight (8) days written notice to the Requisite Holders, then (without limiting the Requisite Holders' rights or remedies) the Company shall pay the Requisite Holders a fee of [TEXT REDACTED] plus any out-of-pocket expenses incurred by the Requisite Holders to compensate the Requisite Holders for the anticipated costs and expenses of the cancellation or rescheduling. Any inspections and audits conducted pursuant to this Section 6.4(a) shall also satisfy (and shall not be in addition to) any access rights provided pursuant to the Loan Program Agreement.

(b) (i) Keep proper books of records and account, at the location set forth in Schedule 2(b) to the Disclosure Schedules (or such other location approved in writing by the Requisite Holders in their sole discretion), in which full, true and correct entries in conformity with GAAP and all Applicable Law in all material respects shall be made of all dealings and transactions in relation to its business and activities, (ii) set up and maintain on its books such reserves as may be required by GAAP with respect to doubtful Originated Customer Loans and all Taxes, assessments, charges, levies and claims and with respect to its business and (iii) maintain a revenue recognition method in accordance with GAAP.

(c) The Company shall maintain at all times (other than for ordinary maintenance, updates and upgrades) the "Arix" software platform for the facilitation as well as the origination of Originated Customer Loans (the "Platform"). The Platform will check each applicant's eligibility for membership with each applicable Approved Capital Partner (if such Approved Capital Partner is a credit union) in accordance with the Approved Capital Partner Loan Program Agreement. The Platform will perform the credit application processing, credit history review, and initial credit decisioning, as well as the generation of the complete loan documentation and the credit union membership application, in conformance with the Approved Capital Partner Underwriting Policies. In the event an application for a Customer is processed, the Platform will generate the application and the loan documents therefor and provide them to the applicable Approved Capital Partner through a secure site.

6.5 Insurance. Keep its business insured for risks and in amounts as customarily are insured against by other Persons engaged in the same or similar businesses as the Company and as the Requisite Holders may reasonably request. Insurance policies shall be in a form, with financially sound and reputable insurance companies that are not Affiliates of the Company, and in amounts that are satisfactory to the Requisite Holders.

6.6 Formation or Acquisition of Subsidiaries Legends. Notwithstanding and without limiting the negative covenants contained in Sections 7.3 and 7.6 hereof, at the time that the Company forms any Subsidiary or acquires any Subsidiary after the Effective Date (including, without limitation, pursuant to a Division), the Company shall (a) cause such new Subsidiary to provide to the Holders a guaranty to become a guarantor hereunder (as determined by the Requisite Holders in their sole discretion), together with documentation, all in form and substance satisfactory to the Requisite Holders and (b) provide to the Holders all other documentation in form and substance satisfactory to the Requisite Holders, including one or more opinions of counsel satisfactory to the Requisite Holders, which in their opinion is appropriate with respect to the execution and delivery of the applicable documentation referred to above; provided, however clauses (a) and (b) under this Section 6.6 hereof shall not be applicable to any Permitted Warehouse SPV.

6.7 Sanctions. (i) Not, and not permit any of its Subsidiaries to, engage in any of the activities described in Section 4.15 in the future; (ii) not, and not permit any of its Subsidiaries to, become a Sanctioned Person; (iii) ensure that the proceeds of the Obligations are not used to violate any Sanctions; and (iv) deliver to the Holders any certification or other evidence requested from time to time by the Requisite Holders in their sole discretion, confirming each such Person's compliance with this Section 6.7. In addition, have implemented, and will consistently apply while this Agreement is in effect, procedures to ensure that the representations and warranties in Section 4.15 remain true and correct while this Agreement is in effect.

6.8 Restricted Cash Repayment. On the earlier to occur of (a) the date on which the transactions contemplated by this Agreement are consummated and (b) January 31, 2024, Sunlight shall repay in full the Restricted Cash (as defined in the Additional Advance Letter Agreement) in accordance with the terms and conditions set forth in the Additional Advance Letter Agreement.

7. Negative Covenants. The Company (and in the case of Section 7.13, each of SL Holdings, SL Financial Investor I LLC and SL Financial II LLC) shall not, and shall cause Sunlight and its Subsidiaries not to, do any of the following without the Requisite Holders' prior written consent:

7.1 Dispositions. Convey, sell, lease, transfer, assign, or otherwise dispose of (including, without limitation, pursuant to a Division) (collectively, "Transfer"), or permit any of its Subsidiaries to Transfer, all or any part of its business or property, except for (a) Transfers of inventory in the ordinary course of business; (b) Transfers of worn-out or obsolete equipment that is, in the reasonable judgment of the Company, no longer economically practicable to maintain or use in the ordinary course of business of the Company; (c) Transfers consisting of Permitted Liens and Permitted Investments; (d) Transfers consisting of the Company's or its Subsidiaries use or transfer of money or Cash Equivalents in the ordinary course of business in a manner that is not prohibited by the terms of this Agreement or the Notes; (e) Transfers consisting of the sale or issuance of any stock, partnership, membership, or other ownership interest or other equity securities of the Company that would not otherwise result in an Event of Default under this Agreement; (f) Transfers of non-exclusive licenses for the use of the property of the Company or its Subsidiaries in the ordinary course of business; (g) any Transfer of the Company Purchased Customer Loans so long as (i) such Transfer is made in accordance with the terms and conditions of a purchase agreement entered into between the Permitted Warehouse SPV and Sunlight consistent with industry norms (each a "Permitted Warehouse Purchase Agreement"), (ii) no Default or Event of Default has occurred and is continuing or would result from such Transfer, (iii) all cash proceeds from the sale of such Company Purchased Customer Loans are received by Sunlight concurrently with such sale, and (iv) the purchase price shall be paid pursuant to the Permitted Warehouse Purchase Agreement in cash and, as applicable, pursuant a capital contribution that is permitted by clause (h) of the definition of "Permitted Investments"; (i) any Transfer of Company Purchased

Customer Loans to Persons that are not Permitted Warehouse SPVs so long as (i) no Default or Event of Default has occurred and is continuing or would result from such Transfer, and (ii) not less than 95% of the proceeds from the sale of such Company Purchased Customer Loans are received in cash by the Company concurrently with such sale and (j) to the extent applicable, any Transfers of assets pursuant to the terms of the Loan Program Agreements.

7.2 Changes in Business or Management. (a) Engage in or permit any of its Subsidiaries to engage in any business other than the businesses currently engaged in by the Company and such Subsidiary, as applicable, or reasonably related thereto, including the purchase of Company Purchased Customer Loans; (b) wind up, liquidate, dissolve or dispose of all or substantially all of its property or business, or permit any of its Subsidiaries to wind up, liquidate, dissolve or dispose of all or substantially all of their respective property or business (other than any Permitted Warehouse SPV, which shall be permitted so wind up, liquidate, dissolve or dispose of all or substantially of its property or business into or to the Company); or (c) fail to provide notice to the Holders of the Key Person departing from or ceasing to be employed by Sunlight within five (5) Business Days after his departure from Sunlight.

7.3 Mergers or Acquisitions. Merge or consolidate, or permit any of its Subsidiaries to merge or consolidate, with any other Person, or acquire, or permit any of its Subsidiaries to acquire, all or substantially all of the stock, partnership, membership, or other ownership interest or other equity securities or property of another Person (including, without limitation, by the formation of any Subsidiary or pursuant to a Division). A Subsidiary may merge or consolidate into the Company or another Subsidiary of the Company.

7.4 Indebtedness. Create, incur, assume, or be liable for any Indebtedness, or permit any Subsidiary to do so, other than Permitted Indebtedness.

7.5 Encumbrance. Create, incur, allow, or suffer to exist any Lien on any of its property, or assign or convey any right to receive income, or permit any of its Subsidiaries to do so, in each case except for Permitted Liens.

7.6 Distributions; Investments.

(a) Pay any dividends or make any distribution or payment in respect of or redeem, retire or purchase any stock, partnership, membership, or other ownership interest or other equity securities; other than: (i) such payment shall be permitted so long as in each case (x) no Default or Event of Default has occurred and is continuing or would result therefrom, and (y) on a pro forma basis after giving effect to such transaction, (A) the Company maintained on the last Friday of the calendar month most recent to the date of determination, subject to monthly periodic reporting, Discretionary Cash (as defined in the Loan and Security Agreement) in an amount equal to at least, in the case of a determination date on or prior to December 31, 2025, [TEXT REDACTED], and, in the case of a determination date after December 31, 2025, [TEXT REDACTED] and (B) for any fiscal quarter following December 31, 2025, as of the last day of the full fiscal quarter most recently ended prior to the date of determination, the Cash Debt Service Coverage Ratio (as defined in the Loan and Security Agreement) for the four-fiscal quarter-period then ended would have been equal to or greater than 1.50:1.00; (ii) any such dividend or distribution in the form of common equity interests of Company or its direct or indirect parent; (iii) dividends or distributions by any Subsidiary of Company to Company or any other Subsidiary and (iv) dividends, payments or distributions pursuant to the Management Incentive Plan.

(b) Directly or indirectly make any Investment (including, without limitation, by the formation of any Subsidiary) other than Permitted Investments, or permit any of its Subsidiaries to do so, except in each case as permitted under Section 6.6.

7.7 Transactions with Affiliates. Directly or indirectly enter into or permit to exist any material transaction with any Affiliate of the Company, except for transactions that are (i) in the ordinary course of the Company's business, upon fair and reasonable terms that are no less favorable to the Company than would be obtained in an arm's length transaction with a non-affiliated Person, or (ii) set forth on Schedule 18(b) to the Disclosure Schedules delivered as of the Effective Date.

7.8 Negative Pledge Clauses. Enter into or suffer to exist or become effective any agreement (or permit any Subsidiary to enter into or suffer to exist or become effective any agreement) that prohibits or limits the ability of the Company to create, incur, assume or suffer to exist any Lien upon, or power of attorney over, any of its property or revenues, whether now owned or hereafter acquired; provided that the foregoing shall not apply to (a) the Loan and Security Agreement and the other Loan Documents, (b) any requirements of law, (c) agreements governing any purchase money Liens or capital lease obligations otherwise permitted by this Agreement (so long as any prohibition or limitation shall only be effective against the assets financed thereby), (d) restrictions or conditions imposed by any agreement relating to Permitted Indebtedness so long as (i) such restrictions or conditions apply only to property or assets securing such Permitted Indebtedness and (ii) the Lien over such property or assets is a Permitted Lien, (e) the Loan Program Agreements, and (f) the Approved Capital Partner Loan Program Agreements.

7.9 Compliance. (a) Become an "investment company" or a company "controlled" by an "investment company", under the Investment Company Act of 1940, as amended, or undertake as one of its important activities extending credit to purchase or carry margin stock (as defined in Regulation U of the Board of Governors of the Federal Reserve System), or use the proceeds of any issuance of Notes for that purpose; (b)(i) fail to meet the minimum funding requirements of ERISA, (ii) permit a Reportable Event or Prohibited Transaction, as defined in ERISA, to occur, (iii) fail to comply with the Federal Fair Labor Standards Act or (iv) violate any other law or regulation, if the foregoing subclauses (i) through (iv), individually or in the aggregate, would reasonably be expected to have a material adverse effect on the Company's business or operations, or permit any of its Subsidiaries to do so; or (c) withdraw or permit any Subsidiary to withdraw from participation in, permit partial or complete termination of, or permit the occurrence of any other event with respect to, any present pension, profit sharing and deferred compensation plan which would reasonably be expected to result in any liability of the Company, including any liability to the Pension Benefit Guaranty Corporation or its successors or any other Governmental Authority.

7.10 Material Amendments. (a) Suspend, terminate or make provisional in any way, any material Governmental Approval granted to the Company; (b) make, or agree to make (to the extent the Company has consent rights in connection therewith), any material modification, amendment or waiver of any of the material terms or provisions of any of the Company's organizational documents or (c) make, or agree to make, or otherwise permit, any material and adverse modification, amendment or waiver of any of the terms or provisions of any Material Contract other than any modification, amendment or waiver to Permitted Indebtedness.

7.11 Separateness. (a) Fail, or fail to cause each Permitted Warehouse SPV, to satisfy customary formalities for such entity, including, as applicable (i) to the extent required by Applicable Law, the holding of regular board of members', managers', directors' and shareholders' meetings or action by members, managers, directors or shareholders without a meeting, (ii) the maintenance of separate books and records and (iii) the maintenance of separate bank accounts in its own name; (b) make, or permit any of its Subsidiaries (other than Permitted Warehouse SPVs who are the applicable obligor with respect to such liability) to make, any payment to a creditor of any Permitted Warehouse SPV in respect of any liability of any Permitted Warehouse SPV, unless expressly permitted hereunder, and no Permitted Warehouse Account or funds of any Permitted Warehouse SPV shall be permitted to be commingled with any bank account or funds of the Company or any of its other Subsidiaries for longer than three (3) Business Days; (c) fail to cause any financial statements distributed to any creditors of any Permitted Warehouse SPV to clearly establish or indicate that the assets of such Permitted Warehouse SPV are not available to satisfy the obligations of its parent (and vice versa); (d) take, or permit any of its Subsidiaries to take, any action, or conduct its affairs in a manner, which is likely to result in the separate legal existence of the Company or any Permitted Warehouse SPV being ignored, or in the assets and liabilities of the Company, its Subsidiaries or any Permitted Warehouse SPV being substantively consolidated with those of any other Person in a bankruptcy, reorganization or other insolvency proceeding.

7.12 Capital Expenditures. Make any plant or fixed capital expenditures, or any commitments therefor, or purchase or lease any real or personal assets or replacement equipment in excess of [TEXT REDACTED] in aggregate amount in any fiscal year other than capital expenditures related to capitalized software costs including with respect to development of the Company's Orange® platform.

7.13 Holding Company Actions. Each of the Company, SL Holdings, SL Financial Investor I LLC and SL Financial II LLC shall not acquire any material assets other than cash or Cash Equivalents in compliance with the terms of this Agreement and the equity interests of each of its existing direct Subsidiaries, and shall not engage in any activities or voluntarily incur any new liabilities other than incidental or reasonably related to the foregoing and otherwise in the ordinary course of business (including, without limitation, public holding company activities) consistent with past practice.

8. Defaults and Remedies.

8.1 Events of Default. Any of the following events shall be considered an "Event of Default" with respect to each Note:

(a) Default in Payment of Note. The Company shall default in the payment or redemption of any part of the principal or unpaid accrued interest on the Note when due and payable, and does not cure such nonpayment or nonredemption, to the extent curable, within (30) days following such default;

(b) Cross-Default. The Company, under any other agreement governing funded indebtedness (including any refinancing facility) in an aggregate outstanding amount of [TEXT REDACTED] or more, (i) fails to make any payment of principal or interest or (ii) triggers any material event of default that, in each case, that results in the acceleration of such indebtedness;

(c) Covenant Default.

(i) (A) Any Note Party fails or neglects to perform any obligation in Sections 6.1, 6.2(d) (as it relates to the Company's making of payments), 6.3, 6.5, 6.6 or 6.7 or violates any covenant in Section 7 or (B) any of the entities described in Section 7.13 violates the covenant set forth in Section 7.13; or

(ii) Any Note Party fails or neglects to perform, keep, or observe any other term, provision, condition, covenant or agreement contained in this Agreement or the Notes, and as to any default (other than those specified in this Section 8) under such other term, provision, condition, covenant or agreement that can be cured, has failed to cure the default within thirty (30) days of the earlier to occur of (A) Company's knowledge of such failure or (B) delivery of written notice thereof by Purchaser to Company (but no Funding Request shall be made during such cure period). Cure periods provided under this section shall not apply, among other things, to financial covenants or any other covenants that are required to be satisfied, completed or tested by a date certain or any covenants set forth in clause (i) above;

(d) Attachments; Levy; Restraint on Business.

(i) (A) The attachment by trustee or similar process of any funds of the Company or any Subsidiary individually or in the aggregate, of at least [TEXT REDACTED], or (B) a notice of lien or levy is filed against any of the Company's or any of its Subsidiaries' assets individually or in the aggregate, of at least [TEXT REDACTED] by any Governmental Authority, and the same under subclauses (A) and (B) hereof are not, within ten (10) Business Days after the occurrence thereof, discharged or stayed (whether through the posting of a bond or otherwise); provided, however, no Funding Request shall be made during any ten (10) day cure period; or

(ii) (A) any material portion of the Company's or any of its Subsidiaries' assets is attached, seized, levied on, or comes into possession of a trustee or receiver, or (B) any court order enjoins, restrains, or prevents the Company or any of its Subsidiaries from conducting all or any material part of its business;

(e) Insolvency. (i) The Company or any of its Subsidiaries fails to be solvent as described under Section 4.10 hereof; (ii) an involuntary proceeding has been commenced or an involuntary petition has been filed seeking (A) liquidation, reorganization, or other relief in respect of any Note Party or any of its debts, or of a substantial part of its assets, under any federal, state or foreign bankruptcy, insolvency, receivership, or similar law now or hereafter in effect or (B) the appointment of a receiver, trustee, custodian, sequestrator, conservator, or other similar official for any Note Party, or for a substantial part of its assets, and in any such case, such proceeding has continued undismissed for sixty (60) days or an order or decree approving any of the foregoing has been entered; or (iii) any Note Party has (v) voluntarily commenced any proceeding or filed any petition seeking liquidation, reorganization, or any relief

under any federal, state, or foreign bankruptcy, insolvency, receivership, or similar law now or hereafter in effect, (w) consented to the institution of, or fail to contest in a timely and appropriate manner, any involuntary proceeding or petition described in the clause immediately above, (x) applied for or consented to the appointment of a receiver, trustee, custodian, sequestrator, conservator, or similar official for any Note Party or for a substantial part of its assets, (y) filed an answer admitting the material allegations of a petition filed against it in any such proceeding, or (z) made a general assignment for the benefit of creditors; provided, however, that the Cases shall not constitute an Event of Default pursuant to this clause (e).

(f) Loan Program Agreements with the Purchaser. There is a material event of default by the Company, any of the Company's Subsidiaries under any Approved Capital Partner Loan Program Agreement to which the Company or any of the Company's Subsidiaries is a party with the Purchaser.

(g) Other Agreements with the Purchaser. There is a material event of default by any Note Party or any of the Company's Subsidiaries under any agreement to which any Note Party or any of the Company's Subsidiaries is a party with the Purchaser, which could result in any Note Party or any of the Company's Subsidiaries to incur Indebtedness in an amount individually or in the aggregate in excess of [TEXT REDACTED].

(h) Judgments; Penalties. One or more fines, penalties or final judgments, orders or decrees for the payment of money in an amount, individually or in the aggregate, of at least [TEXT REDACTED] (not covered by independent third-party insurance as to which liability has been accepted by such insurance carrier) shall be rendered against the Company or any of its Subsidiaries by any Governmental Authority, and the same are not, within ten (10) Business Days after the entry, assessment or issuance thereof, discharged, or after execution thereof, or stayed pending appeal, or such judgments are not discharged prior to the expiration of any such stay (provided that no Funding Request will be made prior to the discharge, or stay of such fine, penalty, judgment, order or decree);

(i) Misrepresentations. The Company or any of its Subsidiaries or any Person acting for the Company or any of its Subsidiaries makes any representation, warranty, or other statement now or later in this Agreement, the Notes or in any writing delivered to the Purchaser or to induce the Purchaser to enter this Agreement or the Notes, and such representation, warranty, or other statement is incorrect in any material respect when made or on an earlier date on which it is deemed made (it being agreed and acknowledged by the Purchaser that the projections and forecasts provided by the Company or any of its Subsidiaries in good faith and based upon reasonable assumptions are not viewed as facts and that actual results during the period or periods covered by such projections and forecasts may differ from the projected or forecasted results);

(j) Guaranty. (i) Any guaranty of any Obligations terminates or ceases for any reason to be in full force and effect; (ii) the Guarantors do not perform any obligation or covenant under any guaranty of the Obligations; (iii) any circumstance described in Sections 8.1(c), (d), (e), (f) and (g) of this Agreement occurs with respect to the Guarantors, (iv) the liquidation, winding up, or termination of existence of a Guarantor; or (v) a material adverse change in the general affairs, management, results of operation, condition (financial or otherwise) or the prospect of repayment of the Obligations occurs with respect to a Guarantor.

(k) Governmental Approvals. Any material Governmental Approval shall have been (i) revoked, rescinded, suspended, modified in an adverse manner or not renewed in the ordinary course for a full term or (ii) subject to any decision by a Governmental Authority that designates a hearing with respect to any applications for renewal of any of such Governmental Approval or that could reasonably be expected to result in the Governmental Authority taking any of the actions described in clause (i) above, and such decision or such revocation, rescission, suspension, modification or non-renewal (x) causes, or could reasonably be expected to cause, a Material Adverse Change, or (y) adversely affects the legal qualifications of the Company or any of its Subsidiaries to hold such Governmental Approval in any applicable jurisdiction and such revocation, rescission, suspension, modification or non-renewal could reasonably be expected to affect the status of or legal qualifications of the Company or any of its Subsidiaries to hold any Governmental Approval in any other jurisdiction in any material respect; or

(l) Regulatory Action. The issuance or entering of any stay, order, judgment, cease and desist order, injunction, temporary restraining order, or other judicial or non-judicial sanction, order or ruling by any Governmental Authority against (i) the Company or any of its Subsidiaries that could reasonably be expected to materially and adversely impact the Company's or any of its Subsidiaries' ability to continue any material aspect of its business as then currently conducted or (ii) any Person that could reasonably be expected to have a material adverse effect on the Company or any of its Subsidiaries.

8.2 Effect of a Default. Upon the occurrence and during the continuation of any Event of Default, the Requisite Holders, by notice to the Company, may declare the Notes, all interest accrued and unpaid thereon and all other amounts payable by the Company under or pursuant to this Agreement and the Notes to be forthwith due and payable, whereupon the outstanding principal amount of the Notes, all such accrued interest and all such other amounts shall become and be forthwith immediately due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Company. Thereupon, the Company shall immediately pay to the Holders all such amounts due and payable. In addition to the foregoing, if an Event of Default pursuant to Sections 8.1(b) or 8.1(e) shall occur, the outstanding principal amount of the Notes, all interest accrued and unpaid thereon and all other amounts payable by the Company under or pursuant to this Agreement and the Notes shall automatically be and become immediately due and payable, without presentment, demand, protest or any notice of any kind, all of which are hereby expressly waived by the Company, and thereupon the Company shall immediately pay to the Holders all such amounts due and payable. For greater certainty, the Company will be considered to be in default of its obligations hereunder by the mere lapse of time provided for performing such obligations, without any requirement of further notice or other act of any Holder unless a notice is specifically required hereunder. If an Event of Default shall have occurred and be continuing, the Holders may immediately exercise all rights and remedies they may have under this Agreement and the Notes and by Law, all without any additional notice, presentment, demand, protest, notice of dishonor, or any other action, notice of all of which are expressly waived by the Company.

8.3 Remedies Cumulative; No Waiver. For greater certainty, it is expressly understood and agreed that the rights and remedies of the Holders under this Agreement and the Notes are cumulative and are in addition to, not in substitution for, any rights or remedies provided by any Applicable Law; no failure on the part of any Holder to exercise, and no delay in exercising, any right or remedy hereunder or thereunder shall operate as a waiver thereof, nor shall any single or partial exercise by any Holder of any right or remedy for a default or breach of any term, covenant, condition or agreement herein contained prejudice or preclude any other or further exercise thereof or the exercise of any other right or remedy for the same or any other default or breach and shall not waive, alter, affect or prejudice any other right or remedy.

9. Guarantee.

9.1 Note Guarantee. Subject to the provisions of this Section 9, each Guarantor hereby irrevocably and unconditionally Guarantees, jointly and severally, on an unsecured basis, the full and punctual payment (whether at the maturity, upon prepayment or acceleration, or otherwise) of the principal of, premium, if any, and interest on, and all other amounts payable under, each Note, and the full and punctual payment of all other amounts payable by the Company under this Agreement. Upon failure by the Company to pay punctually any such amount, each Guarantor shall forthwith on demand pay the amount not so paid at the place and in the manner specified in this Agreement.

9.2 Guarantee Unconditional. The obligations of each Guarantor hereunder are unconditional and absolute and, without limiting the generality of the foregoing, will not be released, discharged or otherwise affected by:

(a) any extension, renewal, settlement, compromise, waiver or release in respect of any obligation of the Company under this Agreement or any Note, by operation of law or otherwise;

(b) any modification or amendment of or supplement to this Agreement or any Note;

(c) any change in the corporate existence, structure or ownership of the Company, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Company or its assets or any resulting release or discharge of any obligation of the Company contained in this Agreement or any Note;

(d) the existence of any claim, set off or other rights which such Guarantor may have at any time against the Company or any other Person, whether in connection with this Agreement or any unrelated transactions, provided that nothing herein prevents the assertion of any such claim by separate suit or compulsory counterclaim;

(e) any invalidity or unenforceability relating to or against the Company for any reason of this Agreement or any Note, or any provision of applicable law or regulation purporting to prohibit the payment by the Company of the principal of or interest on any Note or any other amount payable by the Company under this Agreement; or

(f) any other act or omission to act or delay of any kind by the Company or any other Person or any other circumstance whatsoever which might, but for the provisions of this paragraph, constitute a legal or equitable discharge of or defense to the Guarantor's obligations hereunder.

9.3 Discharge; Reinstatement. Each Guarantor's obligations hereunder will remain in full force and effect until the principal of, premium, if any, and interest on the Notes and all other amounts payable by the Company under this Agreement have been paid in full. If at any time any payment of the principal of, premium, if any, or interest on any Note or any other amount payable by the Company under this Agreement is rescinded or must be otherwise restored or returned upon the insolvency, bankruptcy or reorganization of the Company or otherwise, each Guarantor's obligations hereunder with respect to such payment will be reinstated as though such payment had been due but not made at such time.

9.4 Waiver by the Guarantors. Each Guarantor irrevocably waives acceptance hereof, presentment, demand, protest and any notice not provided for herein, as well as any requirement that at any time any action be taken by any Person against the Company or any other Person. In addition to the above, each Guarantor agrees that the holders of the Notes may grant extensions, releases or reductions to the Company without the need of any Guarantor's consent.

9.5 Subrogation. Upon making any payment with respect to any obligation of the Company under this Section 9, each Guarantor will be subrogated to the rights of the payee against the Company with respect to such obligation, provided that such Guarantor may not enforce any right of subrogation with respect to such payment so long as any amount payable by the Company hereunder or under the Notes remains unpaid.

9.6 Stay of Acceleration. If acceleration of the time for payment of any amount payable by the Company under this Agreement or the Notes is stayed upon the insolvency, bankruptcy, or reorganization of the Company, all such amounts otherwise subject to acceleration under the terms of this Agreement are nonetheless payable by each Guarantor hereunder forthwith on demand by the Holders.

9.7 Limitation on Amount of Guarantee. Notwithstanding anything to the contrary in this Section 9, each Guarantor, and by its acceptance of Notes, the Purchaser, hereby confirms that it is the intention of all such parties that the Note Guarantee of each Guarantor not constitute a fraudulent conveyance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of state law, as the case may be. To effectuate that intention, the Purchaser and each Guarantor hereby irrevocably agrees that the obligations of each Guarantor under its Note Guarantee are limited to the maximum amount that would not render such Guarantor's obligations subject to avoidance under applicable fraudulent conveyance provisions of the United States Bankruptcy Code or any comparable provision of state law, as the case may be.

9.8 Execution and Delivery of Guarantee. The execution by each Guarantor of this Agreement evidences the Note Guarantee of the Guarantor, whether or not the person signing as an officer of such Guarantor still holds that office at the time of execution of any Note. The delivery of any Note by the Company after execution constitutes due delivery of the Note Guarantee set forth in this Agreement on behalf of each Guarantor.

10. Miscellaneous.

10.1 Successors and Assigns. Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties, provided, however, that (i) the Company may not assign its obligations under this Agreement without the written consent of the Requisite Holders and (ii) the Holders may assign the Notes, in whole or in part, to their Affiliates and/or any Permitted Transferee without consent of the Company, provided that the Holders shall provide written notice to the Company promptly after such assignment (and the failure to provide such notice shall not invalidate such assignment). Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties

hereto or their respective successors and assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

10.2 Governing Law; Submission to Jurisdiction; Etc.

(a) Governing Law. This Agreement and the Notes and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement or the Notes and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the law of the State of New York.

(b) Submission to Jurisdiction. The Company hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the courts of the State of New York in the County of New York and of the United States District Court for the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or the Notes or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such federal court. Each of the parties hereto agrees that a final non-appealable judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement shall affect any right that the Holders may otherwise have to bring any action or proceeding relating to this Agreement against the Company or its properties in the courts of any jurisdiction.

(c) Waiver of Venue. The Company hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or the Notes in any court referred to in Section 10.2(b). Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Service of Process. Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 10.5. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

10.3 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic transmission (including “pdf” and “tif”) shall be effective as delivery of a manually executed counterpart hereof. The words “execution,” “signed,” “signature,” and words of like import in this Agreement shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

10.4 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

10.5 Notices. All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, (ii) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, if not so confirmed, then on the next business day, (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the respective parties at the following addresses (or at such other addresses as shall be specified by notice given in accordance with this Section 10.5):

If to the Company:

SL Financial Holdings, Inc.
101 N. Tryon Street, Suite 1000
Charlotte, NC 28246
Attn: [TEXT REDACTED]
Email: [TEXT REDACTED]

With a copy to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Attention: [TEXT REDACTED]
[TEXT REDACTED]
Email: [TEXT REDACTED]
[TEXT REDACTED]
with a copy to (which shall not constitute notice):

Locke Lord LLP
Brookfield Place, 200 Vesey Street
20th Floor
New York, NY 10281-2101
Attention: [TEXT REDACTED]
Email: [TEXT REDACTED]
and to:

Locke Lord LLP
111 South Wacker Drive
Chicago, IL 60606
Attention: [TEXT REDACTED]
Email: [TEXT REDACTED]

If to the Purchaser:

At the address shown on the signature page hereto.

With a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019
Attention: [TEXT REDACTED]
[TEXT REDACTED]
Email: [TEXT REDACTED]
[TEXT REDACTED]
If to a Holder:

At the respective email or mailing address shown on the Company's Register (as defined in the Notes) for the Notes.

10.6 Finder's Fee. Each party represents that it neither is nor will be obligated for any finder's fee or commission in connection with this transaction. The Purchaser agrees to indemnify and to hold harmless the Company from any liability for any commission or compensation in the nature of a finder's fee (and the costs and expenses of defending against such liability or asserted

liability) for which the Purchaser or any of its officers, partners, employees or representatives is responsible. The Company agrees to indemnify and hold harmless the Purchaser from any liability for any commission or compensation in the nature of a finder's fee (and the costs and expenses of defending against such liability or asserted liability) for which the Company or any of its officers, employees or representatives is responsible.

10.7 Expenses. The Company will pay all reasonable costs and expenses (including reasonable attorneys' fees) incurred by the Purchaser or each other Holder in connection with the transactions contemplated by this Agreement and in connection with the preparation, negotiation, execution, delivery and administration of this Agreement and with any amendments, waivers, consents, forbearances or modifications under or in respect of this Agreement and the Notes (whether or not such amendment, waiver, consent, forbearance or modification becomes effective, and including all reasonable fees, costs and expenses of local counsel in each relevant jurisdiction). The Company shall also pay the reasonable costs and expenses incurred by the Purchaser or each other Holder in enforcing or defending (or determining whether or how to enforce or defend) any rights or remedies under this Agreement and the Note (whether through negotiations, legal proceedings or otherwise, including all such costs and expenses incurred during any proceeding under any applicable bankruptcy, insolvency, reorganization, or similar Law, and including all reasonable fees, costs and expenses of local counsel in each relevant jurisdiction). In addition, the Company will also pay the reasonable costs and expenses of the Purchaser or each other Holder (i) in responding to any subpoena or other legal process or informal investigative demand issued in connection with this Agreement and the Notes, or by reason of being a Holder (but only so long as such subpoena or other legal proceeding arises out of matters which are related to the Company) and (ii) the costs and expenses, including financial advisors' fees, incurred in connection with the insolvency or bankruptcy of the Company or in connection with any work-out or restructuring of the transactions contemplated hereby and by the Notes. The Company will pay, and will save the Purchaser and each other Holder harmless from, all claims in respect of any fees, costs or expenses, if any, of brokers and finders (other than those retained by the Purchaser or any other holders in connection with its purchase of Notes). On each Closing Date, the Company will pay the reasonable costs and expenses (including reasonable attorneys' fees) incurred on or prior to such date by the Purchaser or Holder in connection with the transactions contemplated hereby. The obligations of the Company under this Section 10.7 will survive the payment or transfer of any Note, the enforcement, amendment or waiver of any provision of this Agreement or the Notes, and the termination of this Agreement or the Notes (but shall not survive, with respect to any Holder of Notes, the conversion of the Notes held by such Holder, other than with respect to expenses incurred prior to such conversion).

10.8 Indemnity.

(a) Each Notes Party agrees to defend (subject to Indemnitees' rights to selection of counsel), indemnify, pay and hold harmless, the Purchaser, each other Holder and their respective Affiliates and each of their and the officers, directors, employees, agents, advisors, representatives and controlling persons of the Purchaser, each other Holder, as well as the respective heirs, successors and assigns of the foregoing (each, an "Indemnitee"), from and against any and all Indemnified Liabilities; provided, that no Notes Party shall have any obligation to any Indemnitee hereunder with respect to any Indemnified Liabilities to the extent such Indemnified Liabilities arise (i) from the gross negligence, bad faith or willful misconduct of such Indemnitee, in each case, as determined by a final, non-appealable judgment of a court of competent jurisdiction, or (ii) from or out of any dispute among Indemnitees that did not involve an act or omission of the Notes Parties. To the extent that the undertakings to defend, indemnify, pay and hold harmless set forth in this Section 10.8 may be unenforceable in whole or in part because they are violative of any Law or public policy, the applicable Notes Party shall contribute the maximum portion that it is permitted to pay and satisfy under applicable Law to the payment and satisfaction of all Indemnified Liabilities incurred by Indemnitees or any of them.

(b) To the extent permitted by applicable Law, no Notes Party or Purchaser or Holder shall assert, and each Notes Party, Purchaser and Holder hereby waives, any claim against the Purchaser, each other Holder and each Note Party, respectively, and their respective Affiliates, officers, partners, members, directors, trustees, shareholders, advisors, employees, representatives, attorneys, controlling persons, agents and sub-agents on any theory of liability, for special, indirect, incidental, consequential or punitive damages (as opposed to direct or actual damages) (whether or not the claim therefor is based on contract, tort or duty imposed by any applicable legal requirement) arising out of, in connection with, as a result of or in any way related to this Agreement or the Notes or any agreement or instrument contemplated hereby or thereby or referred to herein or therein, the transactions contemplated hereby or thereby, or the use of the proceeds thereof or any act or omission or event occurring in connection therewith, and each Notes Party hereby waives, releases and agrees not to sue upon any such claim or any such damages, whether or not accrued and whether or not known or suspected to exist in its favor. No Indemnitee shall be liable for any damages arising from the use by others of any information or other materials obtained through internet, electronic, telecommunications or other information transmission systems, except to the extent same resulted primarily

from the gross negligence or willful misconduct of such Indemnitee (to the extent determined by a court of competent jurisdiction in a final and non-appealable judgment).

(c) The provision of this Section 10.8 shall expire and be of no further force and effect, with respect to any Holder of Notes, upon conversion of the Notes held by such Holder.

10.9 Entire Agreement; Amendments and Waivers. This Agreement and the Notes and the other documents delivered pursuant hereto constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof and thereof. Any term of this Agreement or the Notes may be amended and the observance of any term of this Agreement or the Notes may be waived (either generally or in a particular instance and either retroactively or prospectively), with the written consent of the Company and the Requisite Holders; provided that, this Agreement and any Note may not be amended, modified or terminated and the observance of any term hereof or thereof may not be waived with respect to any Holder without the written consent of such Holder, unless such amendment, modification, termination, or waiver applies to all Holders in the same fashion. Any waiver or amendment effected in accordance with this Section 10.9 shall be binding upon each party to this Agreement and any holder of any Note purchased under this Agreement at the time outstanding and each future holder of all such Notes.

10.10 Effect of Amendment or Waiver. Each Holder acknowledges that by the operation of this Section 10.10, the Requisite Holders will have the right and power to diminish or eliminate certain rights of such Holders under this Agreement and each Note issued to such Holder.

10.11 Severability. If one or more provisions of this Agreement are held to be unenforceable under applicable law, such provision shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

10.12 Stock Purchase Agreement. Each Holder understands and agrees that the conversion of the Notes into Preferred Conversion Shares, and the conversion of the Preferred Conversion Shares into Common Conversion Shares, may, in each case, require such Holder's execution of certain agreements (in form reasonably agreeable to the Purchaser) relating to the conversion, purchase and sale of such securities.

10.13 Acknowledgement. In order to avoid doubt, it is acknowledged that each Holder shall be entitled to the benefit of all adjustments in the number of Common Conversion Shares issuable upon conversion of the Preferred Conversion Shares or as a result of any splits, recapitalizations, combinations or other similar transaction affecting the Common Stock underlying the Preferred Conversion Shares that occur prior to the conversion of the Notes.

10.14 Cooperation; Further Assurance. Prior to any issuance of Preferred Conversion Shares upon conversion of the Notes, the parties agree to fully cooperate to (a) take, or cause to be taken, all further actions, (b) deliver to the other parties such further information and documents, (c) execute and deliver to the other parties such further instruments, including any amendments to the Company's Charter or Bylaws, in each case as any other party may reasonably request as is necessary in order to authorize the issuance of such Preferred Conversion Shares in accordance with the respective Notes and (d) execute and deliver joinders to the customary shareholder agreements executed by investors in the Company (including, without limitation, the Stockholders' Agreement, as amended or amended and restated from time to time) to the extent the applicable Holder receiving Preferred Conversion Shares is not already party to such agreement(s). From time to time, the Company shall execute and deliver to the Holders such additional documents and shall provide such additional information to the Holders as any Holder may reasonably require to carry out the terms of this Agreement and the Notes and any agreements executed in connection herewith or therewith, or to be informed of the financial and business conditions and prospects of the Company.

10.15 Interpretation of Defined Terms. Any terms used herein that are defined by reference to the Loan and Security Agreement shall be deemed to refer to the Loan and Security Agreement as in effect on the date hereof.

10.16 Waiver of Jury Trial. **To the extent each may legally do so, each party hereto hereby expressly waives any right to trial by jury of any claim, demand, action, cause of action, or proceeding arising under or with respect to this Agreement, or in any way connected with, or related to, or incidental to, the dealing of the parties hereto with respect to this Agreement, or the transactions related thereto, in each case whether now existing or hereafter arising, and irrespective of whether sounding in contract, tort, or otherwise. To the extent each may legally do so, each party hereto hereby agrees that any such claim, demand, action, or proceeding shall be decided by a court trial without a jury and that either party hereto may file an original counterpart or a copy of this agreement with any court as written evidence of the consent of any other party hereto to the waiver of its right to trial by jury.**

[*Signature pages follow*]

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

SUNLIGHT FINANCIAL HOLDINGS INC.

By:/s/ Rodney Yoder
Name: Rodney Yoder
Title: Chief Financial Officer

SL FINANCIAL HOLDINGS, INC., as Guarantor

By:/s/ Rodney Yoder
Name:Rodney Yoder
Title: Chief Financial Officer

SUNLIGHT FINANCIAL LLC, as Guarantor

By:/s/ Rodney Yoder
Name:Rodney Yoder
Title: Chief Financial Officer

[Signature Page to Note Purchase Agreement]

PURCHASER:

CROSS RIVER BANK

By:/s/ Gilles Gade
Name:Gilles Gade
Title: CEO & President

Address: Cross River Bank
2115 Linwood Avenue
Fort Lee, NJ
07024

By:/s/ Arlen Gelbard
Name:Arlen W. Gelbard
Title: EVP & General Counsel

Address: Cross River Bank
2115 Linwood Avenue
Fort Lee, NJ
07024

[Signature Page to Note Purchase Agreement]

Exhibit A

Form of Note

(see attached)

This security has been acquired for investment and without a view to distribution and has not been registered under the Securities Act of 1933, as amended (the "Act"), or under state securities laws. No offer, transfer, sale, assignment, pledge, hypothecation or other disposition of this security or any interest or participation therein may be made except (a) pursuant to an effective registration statement under the Act or (b) pursuant to an exemption from registration under the Act and applicable state securities laws.

The following information is provided pursuant to Treasury Regulations Section 1.1275-3: this debt instrument is issued with original issue discount. The Chief Financial Officer of the Issuer, as a representative of the Issuer, will make available on request to the Holder of this Note the following information: issue price, amount of original issue discount, issue date and yield. The address of the Chief Financial Officer of the Issuer is 101 North Tryon Street, Suite 900, Charlotte, NC 28246.

CONVERTIBLE PROMISSORY NOTE

Original Principal Amount: $[●]

Issuance Date: [●]

Note No. [●]

FOR VALUE RECEIVED, Sunlight Financial Holdings Inc., a Delaware corporation (the "Issuer"), hereby promises to pay [***HOLDER***] or its registered assigns (the "Holder") the amount set out above as the Original Principal Amount (which includes the Funding Fee) with respect to this Note, as such amount may be (i) increased pursuant to the payment in kind of any interest as provided in Section 3 and any other additional amounts due and added to such amount pursuant to the terms hereof or (ii) reduced, without duplication, pursuant to any conversion, exchange or prepayment effected in accordance with the terms hereof (the balance of such amount from time to time being the "Outstanding Principal Balance"), and any other amounts owed hereunder, when due, whether upon the Maturity Date, prepayment, acceleration or otherwise (in each case in accordance with the terms hereof). This Convertible Promissory Note (including all Replacement Notes (as defined below) issued in exchange, transfer or replacement hereof, this "Note") is issued pursuant to the

Purchase Agreement (as defined below). Capitalized terms used but not defined herein shall have the meanings set forth in the Purchase Agreement.

SECTION 1. Definitions. The following terms used in this Note will have the respective meanings set forth below:

"Board" means the Board of Directors of the Issuer.

"Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by Law to remain closed.

"Capital Stock" means, with respect to a specified Person, any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of, or interest in (howsoever designated), the equity of such Person, but not including any debt securities convertible into such equity and any non-convertible preferred stock or equity of such Person.

"Change of Control Event" means (a) a transaction or series of related transactions in which a Person, or a group of related Persons, acquires Capital Stock representing more than [TEXT REDACTED] of the outstanding voting power of the Issuer, (b) a sale, lease or transfer, in one or a series of related transactions, of all or substantially all of the assets of the Issuer and its subsidiaries, taken as a whole or (c) a transaction that qualifies as a "Deemed Liquidation Event" as defined in the Charter as in effect as of the date hereof.

"Close of Business" means 5:00 p.m., New York City time.

"Common Equity" of any Person means, if such Person is a corporation, all common stock of such Person (including voting, limited voting and non-voting common stock) or, if such Person is not a corporation, the equivalent Capital Stock of such Person.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Conversion Date" means the date on which the Conversion Time occurs.

"Conversion Notice" has the meaning assigned to such term in Section 5(a).

"Conversion Price" means [TEXT REDACTED] per share of Preferred Stock, subject to adjustment pursuant to Section 5(c).

"Conversion Time" means, (a) with respect to any Mandatory Prepayment Event, the earlier of (i) the Close of Business on the fifth Business Day following the Issuer's receipt of a Conversion Notice and (ii) immediately prior to the effective time of the Mandatory Prepayment Event and (b) in all other cases, the Close of Business on the fifth Business Day following the Issuer's receipt of a Conversion Notice; provided that, in each case, settlement of the delivery of the applicable Preferred Shares shall be effected in accordance with Section 5.

"Funding Fee" has the meaning ascribed to such term in the Purchase Agreement.

"Governmental Authority" means the government of the United States, any other nation, or any political subdivision thereof, whether state, provincial or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies).

"Holder" has the meaning specified in the introductory paragraph.

"Interest Payment Date" means the six-month anniversary of the Effective Date and, thereafter, the last calendar day of each month of each year, commencing on the first of such dates after the Issuance Date.

"Internal Reorganization Transaction" means a *bona fide* internal reorganization transaction pursuant to which (i) the Issuer either merges into a Successor Issuer or becomes a wholly owned subsidiary of a Successor Issuer and (ii) all or substantially all of the Common Equity of such Successor Issuer is owned, directly or indirectly, by Persons who were stockholders of the Issuer immediately prior to the consummation of such transaction, in substantially the same proportions as immediately prior to the consummation of such transaction.

"Issuance Date" means the date specified above the introductory paragraph of this Note.

"Issuer" has the meaning specified in the introductory paragraph; provided, however, that if any Successor Issuer or other Person assumes this Note pursuant to the terms hereof, such Successor Issuer or other Person shall be deemed to be the Issuer.

"Law" means any law (including common law), constitution, statute, treaty, regulation, rule, ordinance, code, ruling, or order of, including the administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, or any agreement with, any Governmental Authority.

"Mandatory Prepayment Event" means a Change of Control Event or a Public Company Event.

"Maturity Date" means December 6, 2028.

"Merger Event" means (i) any merger or other similar transaction to which the Issuer is a party as a result of which the Common Equity of the Issuer, in whole or in part, is converted into or exchanged for cash or securities of any Successor Issuer or (ii) the sale, lease, exchange, exclusive, irrevocable license or other transfer of all or substantially all of the Issuer's properties or assets (as determined on a consolidated basis) to any Successor Issuer (other than among the Issuer and its subsidiaries), in each case, in which such event is not (A) a Change of Control Event or (B) an Internal Reorganization Transaction.

"Note" has the meaning specified in the introductory paragraph.

"Notes" means this Note, together with all other convertible promissory notes issued pursuant to the Purchase Agreement and any notes issued in exchange, transfer or replacement of such other convertible promissory notes.

"Open of Business" means 9:00 a.m., New York City time.

"Optional Prepayment Amount" means, with respect to any prepayment, the principal amount of this Note to be prepaid (including the Funding Fee associated with this Note), together with any accrued and unpaid interest thereon from the last Interest Payment Date (or, if no Interest Payment Date has occurred, the Issuance Date) to, but not including, the Optional Prepayment Date; provided, however, if the Optional Prepayment Date is prior to the six-month anniversary of the Effective Date, the Optional Prepayment Amount shall include the Funding Fee associated with this Note, but shall exclude any accrued and unpaid interest on the principal amount of this Note to be prepaid.

"Original Principal Amount" is the amount specified above the introductory paragraph of this Note (which includes the Funding Fee associated with this Note).

"Outstanding Principal Balance" has the meaning specified in the introductory paragraph of this Note.

"Person" means any individual, corporation, limited liability company, partnership, trust, association or other entity.

"PIK Interest Payment" has the meaning specified in Section 3(b).

"Preferred Shares" means Series A-2 Preferred Stock, par value $0.001 per share, of the Issuer; provided, however, that if the Holder of this Note is a Permitted Transferee (as defined in the Purchase Agreement), "Preferred Shares" means Series A-1 Preferred Stock, par value $0.001 per share, of the Issuer.

"Preferred Shares Amount" means that number of Preferred Shares as is obtained by dividing (a) the principal amount to be converted plus the accrued and unpaid interest thereon to, but not including, the Conversion Date, by (b) the Conversion Price.

"Public Company Event" means any transaction pursuant to which the Common Equity of the Issuer (including any Successor Issuer) becomes registered under Section 12(b) of the Securities Exchange Act of 1934, as amended, including, for the avoidance of doubt, an underwritten initial public offering, a special purpose acquisition company transaction, a Merger Event or a direct listing on a national securities exchange.

"Purchase Agreement" means that certain Note Purchase Agreement, dated as of December 6, 2023, by and among the Issuer, Sunlight Financial, LLC, SL Financial Holdings Inc., Cross River Bank and the other holders from time to time party thereto, as may be amended, restated, amended and restated or otherwise modified in accordance with its terms from time to time.

"Register" has the meaning specified in Section 9(b).

"Registered Notes" has the meaning specified in Section 9(b).

"Replacement Notes" has the meaning specified in Section 10(a).

"Requisite Holders" means Holders of a majority of the Outstanding Principal Balance of the Notes.

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

"subsidiary" means, with respect to any specified Person (the "parent") and as of any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with U.S. generally accepted accounting principles as of such date, as well as any other corporation, limited liability company, partnership, association or other entity (a) of which securities or other ownership interests representing more than fifty percent (50%) of the equity or more than fifty percent (50%) of the ordinary voting power or, in the case of a partnership, more than fifty percent (50%) of the general partnership interests are, as of such date, owned, Controlled or held, or (b) that is, as of such date, otherwise Controlled by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent and which is required by U.S. generally accepted accounting principles to be consolidated in the consolidated financial statements of the parent.

"Successor Issuer" means a Person who is a successor of the Issuer or a Person who issues Common Equity in any Internal Reorganization Transaction or Merger Event (other than a Change of Control Event) in which the Common Equity of the Issuer is converted into, or exchanged for, in whole or in part, Common Equity of such Person (including, for the avoidance of doubt, a parent of the surviving or acquiring person in such Internal Reorganization Transaction or Merger Event, as applicable).

"Taxes" means any and all taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

SECTION 2. Payment of Principal. If this Note has not yet been converted, exchanged or prepaid in full, an amount in cash equal to the Outstanding Principal Balance plus any accrued and unpaid interest to, but not including, the Maturity Date shall be due and payable on the Maturity Date. Except as specifically permitted herein, including in Section 4(a), the Issuer may not voluntarily prepay this Note prior to the Maturity Date. Upon payment in full of the Note Obligations Amount, this Note will be automatically cancelled, whether or not this Note has been surrendered.

SECTION 3. Payment of Interest.

(a) During the term of this Note, interest shall accrue daily on the Outstanding Principal Balance at a rate of 15.0% per annum, as of each such date, from, and including, the Issuance Date to, but not including, the Maturity Date or such earlier date of prepayment or conversion, which, in the case of conversion shall be deemed to occur at the Conversion Time. The accrual of interest on this Note as of any date will be calculated based on the Outstanding Principal Balance of this Note as of the Close of Business on the immediately preceding Interest Payment Date or, if there is no preceding Interest Payment Date, on the Issuance Date (in each case, less any amounts previously redeemed or repaid following such date from and after the date of such repayment); provided, however, that prior to the six-month anniversary of the Effective Date, the accrual of interest shall be calculated as if the accrued and unpaid interest as of the end of each calendar month during such period was capitalized and added to the Outstanding Principal Balance of this Note (which, for the avoidance of doubt, will not be capitalized until the Interest Payment Date occurring on the six-month anniversary of the Effective Date).

(b) Accrued and unpaid interest shall be payable on each Interest Payment Date and on the Maturity Date in arrears by adding such accrued interest to the Outstanding Principal Balance under this Note on such Interest Payment Date (such payment, a "PIK Interest Payment"), which addition of accrued interest will be effective as of the Open of Business on such PIK Interest Payment Date. Interest shall accrue and shall be computed on the basis of a 360-day year composed of twelve (12) thirty (30)-day months.

(c) On each Interest Payment Date, (i) the Issuer shall make a record on its books and in the Register of the increase in the Outstanding Principal Balance of this Note as a result of any PIK Interest Payment, which addition of accrued interest will be effective as of the Open of Business on such Interest Payment Date, (ii) each Note shall represent the increased Outstanding Principal Balance and (iii) no separate Note will be issued with respect to such increase.

SECTION 4. Prepayments.

(a) Optional Prepayment. At any time and from time to time, the Issuer may elect to prepay all or any portion of this Note (an "Optional Prepayment") for an amount in cash equal to the Optional Prepayment Amount. Any election by the Issuer pursuant to this Section 4 shall be made by delivery of written notice to the Holder at least three (3) Business Days prior to the elected prepayment date (each such date, a "Optional Prepayment Date"), which notice shall indicate (A) the Optional Prepayment Date, (B) the Outstanding Principal Balance of this Note being repaid, (C) the amount of accrued and unpaid interest in respect of such Outstanding Principal Balance as of the Optional Prepayment Date and (D) the Optional Prepayment Amount. For the avoidance of doubt, the Holder shall have the right to convert this Note in accordance with Section 5 prior to such Optional Prepayment Date notwithstanding the exercise by the Issuer of an Optional Prepayment.

(b) Mandatory Prepayment.

(i) Mandatory Prepayment Notice. The Issuer shall deliver to the Holder a written notice of a Mandatory Prepayment Event (the "Mandatory Prepayment Notice") no later than thirty (30) days prior to the anticipated effective time of the Mandatory Prepayment Event; provided, that if the Issuer does not have thirty (30) days' prior knowledge of such Mandatory Prepayment Event, it shall provide a Mandatory Prepayment Notice as soon as practicable after obtaining knowledge thereof, and in any event no later than ten (10) Business Days prior to the anticipated effective time of the Mandatory Prepayment Event. The date of the anticipated effective time of the Mandatory Prepayment Event will be determined in good faith by the Issuer.

(ii) Mandatory Prepayment. Upon the occurrence of a Mandatory Prepayment Event, and without prejudice to the right to convert this Note in accordance with Section 5 prior to such Mandatory Prepayment Event, the Issuer shall immediately prepay this Note in cash in an amount equal to the Outstanding Principal Balance plus any accrued and unpaid interest thereon to, but not including, the date of payment. Notwithstanding anything to the contrary in this Note, prior to the Close of Business on the Business Day preceding any the occurrence of a Mandatory Prepayment Event, the Holder shall be entitled to convert this Note in accordance with Section 5 and upon delivery of a Conversion Notice contemplated by Section 5, the Holder shall be deemed to have converted this Note for purposes of this Section 4(b).

SECTION 5. Conversion.

(a) General Conversion Procedures. On and following the one-year anniversary of the Effective Date, the Holder shall have the right, at the sole election of the Holder, to convert all or any portion of this Note, together with accrued and unpaid interest thereon to, but not including, the Conversion Date, into the Preferred Shares Amount by delivering a duly executed copy of a Notice of Conversion in the form attached as Exhibit A hereto (a "Conversion Notice"); provided, however, if a Permitted Transferee (as defined in the Purchase Agreement) is the Holder, then the Holder shall have the right to deliver a Conversion Notice at any time and from time to time, including prior to the one-year anniversary of the Effective Date. If the issuance of the Preferred Shares would result in the issuance of a fractional share of the Preferred Shares, such fractional share shall be forfeited. The Issuer shall pay any transfer, stamp or similar Tax due on the issuance or delivery of the Preferred Shares upon conversion, unless the Tax is due because the Holder requests such Preferred Shares to be issued in a name other than the Holder's name, in which case the Holder shall pay that tax. Delivery of Preferred Shares shall, unless otherwise requested in writing by the Holder and agreed by the Issuer, be by means of delivery of book entry shares to the account of the Holder or to the account of the securities intermediary of the Holder for the benefit of the Holder, in each case, pursuant to the instructions provided pursuant to this Section 5.

(b) Conversion Procedures. Upon conversion of this Note, the Issuer shall deliver the Preferred Shares to the Holder no later than the Conversion Time. From and after the time at which the Preferred Shares are delivered to the Holder in accordance with the immediately preceding sentence, this Note (or the portion hereof representing such Preferred Shares) shall be deemed to be satisfied by the Issuer and shall cease to be outstanding for any purpose whatsoever.

(c) Certain Anti-Dilution Adjustments. The Conversion Price, and the number and type of securities to be received upon conversion of this Note, shall be subject to adjustment as follows:

(i) Dividend, Subdivision, Combination or Reclassification of Preferred Shares. In the event that the Issuer shall at any time or from time to time, prior to conversion of this Note, (A) pay a dividend or make a distribution on the outstanding Preferred Shares payable in Capital Stock of the Issuer, (B) subdivide the outstanding Preferred Shares into a larger number of shares, (C) combine the outstanding Preferred Shares into a smaller number of shares or (D) issue any shares of its Capital Stock to holders of Preferred Shares in a reclassification of the Preferred Shares, then, and in each such case, the Conversion Price in effect immediately prior to the record date for such dividend or distribution or the effective date of such subdivision, combination of reclassification shall be automatically adjusted without any action required to be taken by the Issuer, the Board or any Holder (and any other appropriate actions shall be taken by the Issuer) so that the Holder of this Note thereafter surrendered for conversion shall be entitled to receive the number of Preferred Shares that such Holder would have owned in respect of this Note had this Note been converted immediately prior to the record date for the occurrence of such event. An adjustment made pursuant to this Section 5(c) shall become effective retroactively (x) in the case of any such dividend or distribution, to the date immediately following the close of business on the record date for the determination of holders of Preferred Shares entitled to receive such dividend or distribution, or (y) in the case of any such subdivision, combination or reclassification, immediately after such corporate action becomes effective.

(ii) Other Events. If any event occurs as to which the foregoing provisions of this Section 5(c) are not strictly applicable or, if strictly applicable, would not, in the good faith judgment of the Board, fairly and adequately protect the conversion rights of the Holder pursuant to this Note in accordance with the essential intent and principles of such provisions, then the Board shall make such adjustments in the application of such provisions, in accordance with such essential intent and principles, as shall be reasonably necessary, in the good faith judgment of the Board, to protect such conversion rights as aforesaid; provided, that no such adjustment pursuant to this Section 5(d) shall increase the Conversion Price.

(iii) Successive Adjustments. After an adjustment to the Conversion Price under this Section 5(c), any subsequent event requiring an adjustment under this Section 5(c) shall cause an adjustment to each such Conversion Price as so adjusted.

(iv) Notice of Adjustments. Whenever the Conversion Price is adjusted as provided under this Section 5(c), the Issuer shall as soon as reasonably practicable following the occurrence of an event that requires such adjustment (or if the Issuer is not aware of such occurrence, as soon as reasonably practicable after becoming so aware) provide a written notice to

the Holder of the occurrence of such event and a statement in reasonable detail setting forth the method by which the adjustment to the applicable Conversion Price was determined and setting forth the adjusted applicable Conversion Price.

SECTION 6. Authorized Shares. So long as this Note is outstanding, the Issuer shall, as of at or immediately prior to the applicable Conversion Time, take all action reasonably necessary, including amending the Issuer's governing documents to authorize and reserve the requisite number of shares of Preferred Shares, for the purpose of effecting the conversion of this Note, such that the number of shares of Preferred Shares shall be duly and validly authorized, reserved (to the extent applicable) and available for issuance at the time of the conversion of this Note and the other Notes, as applicable, and upon issuance in accordance with the terms of this Note and the other Notes, as applicable, the Preferred Shares will be duly and validly issued and upon conversion of this Note will be fully paid and nonassessable and free of restrictions on transfer other than restrictions on transfer under this Note and the other Notes, as applicable, the Issuer's governing and stockholder documents, any "lock-up" or similar agreements entered into by the Holder and applicable federal and state securities laws.

SECTION 7. No Voting or Other Stockholder Rights. This Note does not entitle the Holder to any voting rights or other rights as a stockholder of the Issuer unless and until (and only to the extent that) this Note is actually converted into shares of the Issuer's Capital Stock in accordance with its terms (and in such case, only such rights as are applicable to such shares of the Issuer's Capital Stock). In the absence of conversion of this Note into Preferred Shares, no provisions of this Note and no enumeration herein of the rights or privileges of the Holder shall cause the Holder to be a stockholder of the Issuer for any purpose.

SECTION 8. Amendments. This Note, and any of the terms and provisions hereof, may be amended, waived or modified only in accordance with Section 10.9 of the Purchase Agreement.

SECTION 9. Transfers; Register.

(a) Subject to compliance with any applicable securities laws, this Note may be directly or indirectly offered, sold, assigned or transferred by the Holder. In connection with any assignment or transfer of this Note (in whole or in part), the transferee shall agree to be bound by all of the terms of this Note and the Purchase Agreement, and shall become party to the Purchase Agreement by execution of a counterpart signature page thereto. Any offer, sale, assignment or other transfer of this Note is also subject to the restrictive legends of this Note.

(b) The Issuer shall maintain and keep updated a register (the "Register") for the recordation of the names, email addresses and mailing addresses of the holder of each Note and the Outstanding Principal Balance of such Note (and any accrued interest) (the "Registered Notes"). The initial email address and mailing address for the Holder of this Note shall be the email address and mailing address set forth on the Holder's signature page hereto and may be updated, from time to time, by written notice to the Issuer, in accordance with Section 12. The entries in the Register shall be conclusive and binding for all purposes absent manifest error. The Issuer and the holders of the Notes shall treat each Person whose name is recorded in the Register as the owner of the applicable Note for all purposes, including the right to receive payments hereunder. Upon the written request of the Holder, the Issuer shall provide to the Holder a copy of the portion of the Register related to the Holder and this Note and backup calculations for the values relating to this Note set forth in the Register. A Registered Note may be assigned or sold in whole or in part, to the extent explicitly permitted by this Section 9 and any other terms hereof, only by registration of such assignment or sale on the Register. Upon its receipt of a satisfactory request to assign or sell all or part of any Registered Note by the holder of the applicable Registered Note and the physical surrender of such applicable Registered Note to the Issuer, the Issuer shall record the information contained therein in the Register and issue one or more new Registered Notes, the aggregate Outstanding Principal Balance of which is the same as the entire Outstanding Principal Balance of the surrendered Registered Note, to the transferee pursuant to Section 10. The provisions of this Section 9(b) are intended to cause the Note to be in "registered form" as defined in Treasury Regulations Sections 5f.103-1(c) and 1.871-14(c) and proposed Treasury Regulations Section 1.163-5(b) (and any successor sections) and shall be interpreted and applied consistently therewith.

SECTION 10. Reissuance of this Note.

(a) Transfer Procedures. Subject to the requirements of Section 9, if this Note is to be transferred as permitted under this Note, in whole or in part, the Issuer will issue and deliver a new Note to the transferee (in accordance with Section 10(b)), representing the Outstanding Principal Balance of this Note being transferred by the Holder and, if less than the entire Outstanding Principal Balance of this Note held by the Holder is being transferred, a new Note (in accordance with Section 10(b)) to the Holder,

representing the portion of the Outstanding Principal Balance not being transferred (each, a "Replacement Note" and collectively, the "Replacement Notes"). The Holder and the transferee, by acceptance of this Note, acknowledge and agree that, by reason of the provisions of Section 10(b), following conversion or prepayment of any portion of this Note, the Outstanding Principal Balance represented by this Note may be less than the Outstanding Principal Balance stated on the face of this Note.

(b) Issuance of Replacement Notes. Whenever the Issuer is required to issue a Replacement Note pursuant to the terms of this Note, such Replacement Note (i) shall be of like tenor with this Note, (ii) shall represent, as indicated on the face of such Replacement Note, the remaining Outstanding Principal Balance, (iii) shall have an issuance date, as indicated on the face of such Replacement Note, which is the same as the Issuance Date of this Note, (iv) shall be deemed to have accrued its proportional share of the interest under this Note from the immediately preceding Interest Payment Date, (v) shall have the same rights and conditions as this Note and (vi) shall be timely prepared and issued by the Issuer, but in no event shall the Issuer issue such Replacement Note more than five (5) Business Days after satisfaction of the requirements under Section 9 for a Transfer.

SECTION 11. Failure or Indulgence not Waiver; Remedies. The Holder shall not by any act or omission be deemed to waive any of its rights or remedies under this Note unless such waiver shall be in writing and signed by the Holder (or deemed effective pursuant to the election of the Requisite Holders as set forth in this Note), and then only to the extent specifically set forth therein. No right or remedy herein conferred upon or reserved to the Holder is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by Law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at Law, in equity, in tort or otherwise, including injunctive relief or specific performance. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

SECTION 12. Notices and Payments.

(a) Notices. All notices, requests, demands, consents, instructions or other communications required or permitted hereunder shall be in writing and mailed or delivered to each party as follows: (i) if to the Holder, at the Holder's email address or mailing address set forth in the Register, or (ii) if to the Issuer, at the mailing address or electronic mail address set forth in Section 10.5 of the Purchase Agreement, or at such other mailing or electronic mail address as the Issuer shall have furnished to the Holders in writing from time to time, and a copy (which shall not constitute notice) shall be sent to Locke Lord LLP, Brookfield Place, 200 Vesey Street, 20th Floor, New York, NY 10281-2101, Attention: Michael Malfettone, Esq., email: michael.malfettone@lockelord.com and Locke Lord LLP, 111 South Wacker Drive, Chicago, IL 60606, Attention: Aaron Smith, Esq., email: asmith@lockelord.com. All such notices and communications will be deemed sufficient upon delivery, when delivered personally, one (1) Business Day after being deposited with an overnight courier service of recognized standing or upon delivery if sent via electronic mail.

(b) Payments. Whenever any payment of cash is to be made by the Issuer to any Person pursuant to this Note, such payment shall be made in cash via wire transfer of immediately available funds. The Holder shall provide the Issuer with prior written notice setting out such request and the Holder's wire transfer instructions. Whenever any amount expressed to be due by the terms of this Note is due on any day which is not a Business Day, the same shall instead be due on the next succeeding day which is a Business Day and, in the case of any Interest Payment Date which is not the date on which this Note is paid in full, the extension of the due date thereof shall not be taken into account for purposes of determining the amount of interest due on such date.

(c) Withholding. The Issuer will make all withholdings and deductions required by Law and will timely remit the full amount deducted or withheld to the relevant Tax authority in accordance with applicable Law.

SECTION 13. Waiver of Notice. To the extent permitted by Law, unless otherwise provided herein, the Issuer hereby waives demand, notice, protest and all other demands and notices in connection with the delivery, acceptance, performance, default or enforcement of this Note.

SECTION 14. Further Assurances. Each of the Holder and the Issuer shall take such further actions as are necessary to carry out the intent or the purposes of this Note as the other party may reasonably request in order to consummate, complete and carry out the actions or transactions contemplated hereby and the intent of the parties hereunder.

SECTION 15. Governing Law, Jurisdiction and Severability. This Note shall be governed by, and shall be construed in accordance with, the laws of the State of New York without regard to the conflicts of law provisions of the State of New York or of any other state that would result in the application of the laws of a state other than the State of New York. The parties hereto hereby submits to the exclusive jurisdiction of the state and federal courts sitting in New York County, New York for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby 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. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. In the event that any provision of this Note is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any such provision which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision of this Note.

SECTION 16. Assignment. Except as permitted under this Note and the Purchase Agreement, including in connection with an Internal Reorganization Transaction, the rights, interests or obligations hereunder may not be assigned or delegated, by operation of law or otherwise, in whole or in part, by the Issuer without the prior written consent of the Requisite Holders.

SECTION 17. Interpretation. This Note shall be deemed to be jointly drafted by the Issuer and the Holder and shall not be construed against any Person as the drafter hereof. In this Note, unless otherwise indicated or the context otherwise requires, all words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties required and the verb shall be read and construed as agreeing with the required word and pronoun; the division of this Note into Sections, clauses and sub-clauses and the use of headings and captions is for convenience of reference only and shall not modify or affect the interpretation or construction of this Note or any of its provisions; the words “herein,” “hereof,” “hereunder,” “hereinafter” and “hereto” and words of similar import refer to this Note as a whole and not to any particular Section, clause or sub-clause hereof; the words “include,” “including,” and derivations thereof shall be deemed to have the phrase “without limitation” attached thereto unless otherwise expressly stated; references to a specified Section, clause or sub-clause shall be construed as a reference to that specified Section, clause or sub-clause of this Note; and all references to “$” or “dollars” shall be deemed references to United States dollars.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the Issuer has caused this Note to be duly executed as of the Issuance Date set out above.

SUNLIGHT FINANCIAL HOLDINGS INC.

By: _____
Name:
Title:

ACCEPTED AND AGREED:

[NAME OF HOLDER]

By: _____
Name:
Title:

Address:

Email Address:

[Signature Page to Convertible Promissory Note]

Exhibit A

Notice of Conversion

To: Sunlight Financial Holdings, Inc.

The undersigned registered owner of this Note hereby elects to convert this Note, or the portion hereof below designated, into Preferred Shares pursuant to the terms of the attached Note, and directs that any Preferred Shares issuable and deliverable upon such conversion to the registered Holder hereof unless a different name has been indicated below. The undersigned hereby represents and warrants that the representations and warranties in Section 5 of the Purchase Agreement are true and correct as of the date hereof. Capitalized terms used but not defined herein shall have the meanings set forth in the Purchase Agreement.

HOLDER:
[_____]

Date: _____

By: _____

Amount Converted:$ _____

Address: _____

Name in which shares should be registered:

_____

Address: _____

Schedule A

Disclosure Schedules

[TEXT REDACTED]

Exhibit 10.3

EXECUTION VERSION

THIRD AMENDED AND RESTATED LOAN PROGRAM AGREEMENT

between

CROSS RIVER BANK,

SUNLIGHT FINANCIAL LLC

and

SL FINANCIAL HOLDINGS INC., as Guarantor

Dated as of December 6, 2023

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THIRD AMENDED AND RESTATED
LOAN PROGRAM AGREEMENT

THIS THIRD AMENDED AND RESTATED LOAN PROGRAM AGREEMENT (as amended, restated, supplemented or otherwise modified from time to time, this "**Agreement**") is made and entered into as of December 6, 2023 (the "**Effective Date**"), by and among CROSS RIVER BANK, an FDIC-insured New Jersey state chartered bank ("**Bank**"), SUNLIGHT FINANCIAL LLC, a Delaware limited liability company ("**Sunlight**"), and SL FINANCIAL HOLDINGS INC., a Delaware corporation ("**Guarantor**"), amending and restating that certain Second Amended and Restated Loan Program Agreement by and between Bank and Sunlight dated as of April 25, 2023 (as amended, restated, supplemented or otherwise modified prior to the date hereof, the "**Old Agreement**").

WHEREAS, Bank is an FDIC-insured New Jersey state-chartered bank with the authority to originate consumer loans throughout the United States of America;

WHEREAS, Bank desires to originate consumer loans to finance the sale and installation of residential solar systems ("**Systems**") and certain other home improvements ("**Improvements**");

WHEREAS, Sunlight is in the business of facilitating such loans by, *inter alia*, entering into agreements ("**Dealer Agreements**") with companies ("**Installers**") engaged directly in the sale and installation of Systems and Improvements that are approved by Bank in writing ("**Improvements**") and with companies ("**Channel Partners**") engaged indirectly in such activity through Installer networks (such Installers and Channel Partners, collectively, "**Dealers**");

WHEREAS, notwithstanding anything to the contrary contained in this Agreement, Bank and Sunlight have agreed that, except for any Retained Loans owned by Bank as of the Effective Date, Bank shall not have any obligation to retain additional Required Retained Loans or Other Retained Loans (pursuant to Section 2.5(a) or otherwise) until the Retention Effective Date; and

WHEREAS, the parties wish to amend and restate the Old Agreement with this Agreement, effective as of the Effective Date;

NOW, THEREFORE, in consideration of the foregoing and the terms, conditions and mutual covenants and agreements contained herein, for good and valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged, the parties agree as follows:

ARTICLE I
DEFINITIONS AND CONSTRUCTION

Section 1.1 Definitions. In addition to definitions provided for other terms elsewhere in this Agreement and except as otherwise specifically indicated, the following terms shall have the indicated meanings set forth in this Section 1.1. Terms not defined herein shall have the meanings attributed to them in the Loan Sale Agreement.

"**1-Month SOFR**" means, with respect to any day of determination (such day, the **"Periodic SOFR Determination Day**"), the SOFR Reference Rate on the Periodic SOFR Determination Day that is three (3) U.S. Government Securities Business Days prior to the first day of such month, as such rate is published by the SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic SOFR Determination Day the SOFR Reference Rate for the applicable tenor has not been published by the SOFR Administrator, then 1-Month SOFR will be the SOFR Reference Rate as published by the SOFR Administrator on the first preceding Business Day for which such SOFR Reference Rate for such tenor was published by the SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic SOFR Determination Day.

"**20 Year Loan Product Retention Percentage**" means, as of any date of determination, an amount, expressed as a percentage, equal to the quotient of (a) the aggregate Original Principal Balance of all Required Retained Loans having an initial term of 20 years divided by (b) the aggregate Original Principal Balance of all Required Retained Loans.

"**25 Year Loan Product Retention Percentage**" means, as of any date of determination, an amount, expressed as a percentage, equal to the quotient of (a) the aggregate Original Principal Balance of all Required Retained Loans having an initial term of 25 years divided by (b) the aggregate Original Principal Balance of all Required Retained Loans.

"**ACH**" means automated clearing house.

"**Additional Payment**" means, [TEXT REDACTED], representing the unpaid "Additional Payments" accrued under the Old Agreement as of the Effective Date.

"**Administration Agreement**" means that certain Amended and Restated Administrative Services Agreement, dated as of the Second Restatement Date, by and between Bank and Sunlight relating to the servicing of the Retained Loans.

"**Advertising Materials**" means the installation proposals used by Dealers to promote the sale of Systems and Improvements and financing therefor, including Loans under the Program.

"**Affiliate**" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with, such Person; provided that, with respect to Sunlight Financial, LLC and its Subsidiaries (the "Sunlight Companies"), no other entity owned by any investment firm, fund, company or other entity that is a direct or indirect member or shareholder of such Sunlight Company shall be an Affiliate of any Sunlight Company. As used in this definition of Affiliate, the term "control" means the power, directly or indirectly, to direct or cause the direction of the management and policies of a Person, whether through ownership of such Person's voting securities, by contract or otherwise, and the terms "affiliated", "controlling" and "controlled" have correlative meanings.

"**Aggregate Monthly Fees**" means, as of any date of determination, the aggregate amount of all Monthly Fees due and payable in respect of the Non-Portfolio Loans for the immediately preceding month.

"**Agreement**" means this Third Amended and Restated Loan Program Agreement, including all schedules and exhibits hereto, as the same may be amended or supplemented from time to time.

"**Allocation Method**" means the method of allocating Loans attached hereto as Exhibit E, as updated from time to time upon the mutual agreement of Bank and Sunlight.

"**Annual Projections**" is defined in Section 3.1(l).

"**Anti-Corruption Laws**" means all laws, rules, and regulations of any jurisdiction applicable to Sunlight or its Subsidiaries from time to time concerning or relating to bribery or corruption.

"**Anti-Money Laundering Laws**" is defined in Section 9.1(m).

"**Applicable Laws**" means all federal, state and local laws, statutes, ordinances, regulations and orders, together with all rules and guidelines established by self-regulatory organizations, including the NACHA, or government sponsored entities, applicable to a party or relating to or affecting any aspect of the Program (including, without limitation, the Loans), and all requirements of any Regulatory Authority having jurisdiction over any party hereto or any activity provided for in this Agreement or any other Program Document, as any such laws, statutes, regulations, orders and requirements may be amended and in effect from time to time during the term of this Agreement. Without limitation of the foregoing, "Applicable Laws" shall include all Rules and any regulations, policy statements, "Guidance" and any similar pronouncement of a Regulatory Authority applicable to the acts of Bank, Sunlight or a Third Party Service Provider as they relate to the Program or a party's performance of its obligations under the Program Documents.

"**Arix**" means the system that Bank uses to originate and fund Loans under this Agreement.

"**Audit Letter**" is defined in Section 3.1(n).

"**Bank**" means Cross River Bank.

"**Bank Cap**" means, with respect to the aggregate principal balance of the Total Loans held by Bank as of the last day of any calendar month, [TEXT REDACTED].

"**Bank Origination Fee**" means, with respect to each Loan, the up-front fee, if any, charged for such Loan by Bank in an amount equal to the product of the Bank Origination Fee Rate and the Original Principal Balance of such Loan.

"**Bank Origination Fee Rate**" has the meaning set forth in Exhibit A.

"**Battery Only Loan Products**" means any loan product set forth in Annex A to Exhibit A under "Battery Only Loan Products."

"**Borrower**" means, with respect to any Loan, each Person who is a borrower under such Loan and each other obligor (including any co-signor or guarantor) of the payment obligation for such Loan.

"**Business Day**" means any day upon which New Jersey state banks are open for business, but excluding Saturdays and Sundays.

"**Cash Collateral Account**" is defined in Section 5.10.

"**Cash Collateral Amount**" means, on any date of determination, the amount on deposit in the Cash Collateral Account, as of such date.

"**Channel Partner**" is defined in the Recitals.

"**Charge Off Guidelines**" means those guidelines set forth in Exhibit D (as Exhibit D may be modified from time to time in accordance with Section 3.1(bb)).

"**Concentration Event**" means, as of last day of each calendar month, any of the following as it relates to the Required Retained Loans: (a) a Required Retained Loans Battery Only Amount in excess of the Required Retained Loans Battery Only Limit; (b) a 20 Year Loan Product Retention Percentage in excess of the Maximum 20 Year Loan Product Retention Percentage specified on Exhibit A;

(c) a 25 Year Loan Product Retention Percentage in excess of the Maximum 25 Year Loan Product Retention Percentage specified on Exhibit A; and (d) a Required Retained Loans Low Interest Rate Product Amount in excess of the Required Retained Loans Low Interest Rate Product Limit. For the avoidance of doubt, the occurrence of one or more events under clauses (a), (b), (c) and/or (d) above during any calendar month shall constitute only one Concentration Event for such given month.

"**Confidential Information**" is defined in Section 10.4.

"**Convertible Note Financing**" means the entry into the Note Purchase Agreement, as defined in the Joint Prepackaged Chapter 11 Plan of Reorganization of Sunlight Financial Holdings Inc. and its Affiliated Debtors.

"**Cost Basis**" means, as of any date of determination for any Loan, the sum of (a) the unpaid principal balance of such Loan, minus (b) the applicable Dealer Discount.

"**Credit Policy**" means the credit requirements of Bank as set forth in the Program Guidelines to be used by Sunlight in reviewing all Loan Applications on behalf of Bank.

"**Cumulative Loss Trigger Determination Date**" means, with respect to any Performance Cohort, the date that is three, six, nine, twelve, twenty-four, thirty-six or sixty months (as specified) following the last day of the calendar quarter of the relevant Performance Cohort.

"**Cumulative Losses Trigger Event**" means for any Performance Cohort, the percentage of Required Retained Loans that have been charged off as of the relevant Cumulative Loss Trigger Determination Date (as specified below) exceeds the applicable percentage set forth below:

Three (3) Months	Six (6) Months	Nine (9) Months	Twelve (12) Months	Twenty-Four (24) Months	Thirty-Six (36) Months	Sixty (60) Months
N/A	[TEXT REDACTED]	[TEXT REDACTED]	[TEXT REDACTED]	[TEXT REDACTED]	[TEXT REDACTED]	[TEXT REDACTED]

"**Cumulative Prepayment Trigger Determination Date**" means, with respect to any Performance Cohort, the date that is the last day of the calendar quarter that is three, six, nine, twelve, eighteen, twenty-four, thirty-six or sixty months (as specified) following the last day of the calendar quarter of the relevant Performance Cohort.

"**Cumulative Prepayments Trigger Event**" means, for any Performance Cohort, the percentage of Required Retained Loans that have been prepaid by the applicable Borrowers as of the relevant Cumulative Prepayment Trigger Determination Date (as specified below) does not exceed the applicable percentage as set forth below:

Three (3) Months	Six (6) Months	Nine (9) Months	Twelve (12) Months	Twenty-Four (24) Months	Thirty-Six (36) Months	Sixty (60) Months
[TEXT REDACTED]	[TEXT REDACTED]	[TEXT REDACTED]	[TEXT REDACTED]	[TEXT REDACTED]	[TEXT REDACTED]	[TEXT REDACTED]

"**Customer Cancellation**" means an Improvement that has satisfied any of the "Initial Approval", "Initial Completion" and/or "Permitting Completion" or other milestones or funding conditions under the applicable agreement with the applicable Installer, but for which the applicable Borrower has notified the applicable Installer that it has cancelled such Improvement or installation prior to the satisfaction of the "Substantial Completion", "Final Completion" and/or "PTO Completion" or other final milestones or funding requirements under the Home Improvement Program Agreement.

"**Customer Information**" means all information concerning Borrowers and Loan Applicants, including "nonpublic personal information" as defined under the Gramm-Leach-Bliley Act of 1999 and implementing regulations, including all nonpublic personal information of or related to customers or consumers of either party or any Dealer, including but not limited to names, addresses,

telephone numbers, account numbers, customer lists, credit scores, and account, financial and transaction information, consumer reports and information derived from consumer reports, that is subject to protection from publication under Applicable Law, including without limitation (i) any and all medical or personal information handled by Sunlight in connection with the Program that is required to be treated as confidential or non-disclosable pursuant to the Health Insurance Portability & Accountability Act of 1996, as amended, including the rules and regulations thereunder, and the related privacy and security provisions of the Health Information Technology for Economic and Clinical Health Act of 2009, as amended, including the rules and regulations thereunder; and (ii) any and all Borrower data handled by Sunlight in connection with the Program required to be treated as confidential or otherwise subject to the control objectives of the Payment Card Industry Data Security Standard, as amended, including the rules and regulations thereunder.

"**Daily Fees**" means, with respect to each Non-Portfolio Loan on any day, the product of (A) 1/365 and (B) the aggregate of the following (1) the product of (a) the greater of 1-Month SOFR (expressed as basis points) for such day and the Minimum SOFR Rate (expressed as basis points), multiplied by (b) Cost Basis of such Loan on such day plus (2) (a) the Tier Charge (expressed as basis points) with respect to such Loan; it being understood that Non-Portfolio Loans outstanding on any day will be allocated to each Tier on each day in chronological order such that Non-Portfolio Loans with an earlier origination date will be allocated as Tier 1 Loans until the aggregate outstanding principal balance of Non-Portfolio Loans so allocated as Tier 1 Loans equals the maximum principal balance for such tier, then the remaining unallocated Non-Portfolio Loans with the earliest origination dates will be allocated as Tier 2 Loans until the aggregate outstanding principal balance of Non-Portfolio Loans so allocated equals the maximum principal balance for such tier.

"**Dealer**" is defined in the Recitals.

"**Dealer Agreement**" is defined in the Recitals.

"**Dealer Discount**" is defined in Section 5.1.

"**Delegated Authorities**" is defined in Section 3.1(u).

"**Disbursement Schedule**" means a schedule of Loan attributes provided to Bank by Sunlight with respect to a Dealer or Dealers related to Systems financed under the Program, a detailed description of the milestones achieved by the Borrower giving rise to the funding, which shall be acceptable to the Bank and the Loan Proceeds to which such Dealer(s) is entitled. The Disbursement Schedule shall contain (i) a list of all Loan Applicants who meet the eligibility criteria set forth in the Program Guidelines, for whom Bank is requested to establish Loan Accounts; (ii) the funding amount, and the principal amount, the applicable term and interest rate, Loan Proceeds, Loan Origination Fee and Bank Origination Fee for each such Loan; (iii) with respect to Required Retained Loans, the applicable Required Retained Loan Discount, the Required Retained Loan Discount Amount and the Required Retained Loan Funding Amount; (iv) all information necessary for the transfer of the Loan Proceeds pursuant to Section 5.3 hereof; and (v) such other information as shall be reasonably requested by Bank and mutually agreed to by the parties hereto.

"**Effective Date**" is defined in the preamble to this Agreement.

"**Eligible Required Retention Loans**" means Loans (other than Maxx Loans) consisting of those loan products set forth on Annex A to Exhibit A, as amended, restated, supplemented, or otherwise modified from time to time as mutually agreed by both parties.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and any rule or regulation issued thereunder.

"**Excluded Non-Portfolio Loan**" means a Non-Portfolio Loan (a) that has been charged off by Bank or Servicer or (b) as to which there has been a breach of representation, warranty or other obligation by the related Installer, or the related Installer is not reasonably expected to timely perform its obligations under the related contract (as determined by Sunlight or Bank).

"**Exit Fee**" means, in connection with any sale of Loans (other than any sale to Sunlight or an Affiliate of Sunlight), an amount equal to [TEXT REDACTED] of the outstanding principal balance of the Loans sold in such sale.

"**FCRA**" is defined in Section 3.1(g).

"**FDIC**" means the Federal Deposit Insurance Corporation.

"**Funding Date**" means any day on which Bank receives a Disbursement Schedule from Sunlight pursuant to Section 5.3; provided, however, that if Bank receives any such Disbursement Schedule after 12:00 pm (eastern time) on any Business Day, the Funding Date shall be the immediately succeeding Business Day.

"**GAAP**" means generally accepted accounting principles in the United States of America, applied on a materially consistent basis.

"**Governmental Authority**" means any court, board, agency, commission, office or authority of any nature whatsoever or any governmental unit (federal, state, commonwealth, county, district, municipal, city or otherwise), including the Office of the Comptroller of the Currency, the U.S. Department of Justice, the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System, the Consumer Financial Protection Bureau, and the New Jersey Department of Banking and Insurance, whether now or hereafter in existence, including any Regulatory Authority.

"**Government List**" means (i) the Annex to Presidential Executive Order 13224 (Sept. 23, 2001), (ii) OFAC's most current list of "Specifically Designated National and Blocked Persons" (which list may be published from time to time in various mediums including, but not limited to, the OFAC website, http://www.treasury.gov/ofac/ downloads/tllsdn.pdf or any successor website or webpage) and (iii) any other list of terrorists, terrorist organizations or narcotics traffickers maintained by a Governmental Authority that Bank notifies Sunlight in writing is now included in "Government List".

"Grace Period" means, with respect to any calendar month, the first [TEXT REDACTED] Business Days in the following calendar month.

"**Greenbacker**" means ED Umbrella Holdings, LLC.

"**Greenbacker Equity Investment**" means an indirect [TEXT REDACTED] equity investment in Sunlight by Greenbacker or its Affiliates.

"**Guarantor**" means SL Financial Holdings Inc.

"**Home Improvement Loan Program Agreement**" means that certain Second Amended and Restated Home Improvement Loan Program Agreement, dated as of the Effective Date, by and between Bank and Sunlight, as amended, restated, supplemented, or otherwise modified from time to time.

"**Home Improvement Loan Sale Agreement**" means the Second Amended and Restated Loan Sale Agreement, dated as of the Effective Date, between Bank and Sunlight, for itself or on behalf of any Purchaser executing a purchaser joinder agreement thereunder, pursuant to which Bank agrees to sell any Home Improvement Loan (other than Retained Loans) originated under the Program (as defined under the Home Improvement Loan Program Agreement) to a Loan Purchaser (as defined under the Home Improvement Loan Program Agreement).

"**Home Improvement Loans**" means the "Loans" originated pursuant to the Home Improvement Program Agreement from time to time.

"**Home Improvement Non-Portfolio Loans**" means the "Non-Portfolio Loans" under and as defined in the Home Improvement Loan Program Agreement.

"**Home Improvement Program Documents**" means the "Program Documents" as defined in the Home Improvement Program Agreement.

"**Home Improvement Retained Loans**" means the "Retained Loans" under and as defined in the Home Improvement Loan Program Agreement.

"**Improvements**" is defined in the Recitals.

"**Indemnified Party**" is defined in Section 10.1(c).

"**Indemnifying Party**" is defined in Section 10.1(c).

"**Information Security Incident**" is defined in Section 10.5.

"**Initial Term**" is defined in Section 7.1.

"**Insolvent**" means, with respect to any specified Person, the failure by such Person to pay its debts in the ordinary course of business, the inability of such Person to pay its debts as they come due or the condition whereby the sum of such Person's debts is greater than the sum of its assets.

"**Installer**" is defined in the Recitals.

"**Intellectual Property Rights**" means all intellectual property rights of any kind, worldwide, including without limitation, utility patents, design patents, utility models, and all applications for the foregoing; Marks; published and unpublished works of authorship; registered and unregistered copyrights, and all registrations and applications for the foregoing; software, technology, and documentation; and trade secrets, technical information, business information, ideas, inventions, know-how and other confidential and proprietary information, in whatever form.

"**Interest Only Loan Products**" means any loan product documented on Bank's form titled "Solar Energy System Long-Term Loan Agreement and Promissory Note Nonnegotiable Consumer Note – 17 Interest-Only Payments".

"**Lien**" means, any mortgage, pledge, security interest, encumbrance, minimum or compensating deposit arrangement, lien (statutory or otherwise) or charge of any kind (including any agreement to give any of the foregoing, any conditional sale or other title retention agreement, any lease in the nature thereof (including Capital Leases), and the filing of or agreement to give any financing statement under the Uniform Commercial Code of any jurisdiction) or any other type of preferential arrangement for the purpose, or having the effect, of protecting a creditor against loss or securing the payment or performance of an obligation.

"**Loan**" or "**Loan Account**" means a consumer loan made by Bank to a Borrower under the Program.

"**Loan Account Agreement**" means, with respect to a Loan, the document or documents containing the terms and conditions of such Loan, including the Pricing Information and Disclosure Statement (if any), the Note and the Privacy Notice.

"**Loan Applicant**" means a prospective Borrower who has completed a Loan Application for a Loan.

"**Loan Application**" means the completed paper document or electronic application submitted by a Loan Applicant when requesting a Loan, together with any exhibits and ancillary materials.

"**Loan Documents**" mean, collectively, with respect to any Loan, the Loan Account Agreement, the Loan Application and any other documents signed by Borrowers in connection with such Loan.

"**Loan Origination Fee**" means, with respect to each Loan, the up-front origination fee, if any, charged to the related Borrower for such Loan in an amount equal to the product of the Loan Origination Fee Rate for such Loan and the principal amount of such Loan.

"**Loan Origination Fee Rate**" has the meaning set forth in Exhibit A.

"**Loan Proceeds**" means (a) for any Non-Portfolio Loan or Other Retained Loans, the funds disbursed to a Dealer pursuant to a Loan Account established by Bank under the Program consisting of the principal amount of such Loan less the related Loan Origination Fee, if any, or Dealer Discount, and (b) for any Required Retained Loan, the Required Retained Loan Funding Amount; provided, however, that "**Loan Proceeds**" shall not include any Dealer Discount that is not deducted from the principal amount of such Loan prior

to the funding of such Loan at the request of the applicable Dealer and consented to by Bank in writing but that is intended to be paid by such Dealer to Sunlight thereafter.

"**Loan Purchaser**" means any Person who is a purchaser party to a Loan Sale Agreement.

"**Loan Sale Agreement**" means the Third Amended and Restated Loan Sale Agreement, dated as of the Effective Date, between Bank and Sunlight, for itself or on behalf of any Purchaser executing a purchaser joinder agreement thereunder, pursuant to which Bank agrees to sell any Loan (other than Retained Loans) originated under the Program to a Loan Purchaser.

"**Losses**" means all out-of-pocket costs, damages, losses, fines, penalties, judgments, settlements and expenses whatsoever, including, without limitation, outside attorneys' fees and disbursements and court costs reasonably incurred by an Indemnified party.

"**Low Interest Rate Products**" means any Loan Product set forth on Annex A to Exhibit A that have an interest rate less than [TEXT REDACTED].

"**Marks**" means trademarks, trade names, service marks, logos, brands, corporate names, trade dress, domain names, social media user names, and other source identifiers or indicia of goods or services, whether registered or unregistered, and all registrations and applications for registration of the foregoing, and all issuances, extensions, and renewals of such registrations and applications, and all goodwill associated with any of the foregoing.

"**Material Adverse Effect**" means, with respect to any party and to any event or circumstance, a material adverse effect on (i) the business, condition (financial or otherwise), operations, performance or properties of such party, (ii) the ability of a party to perform its obligations under this Agreement or any other Program Document or (iii) the validity, enforceability or collectability of this Agreement or any other Program Document or the validity, enforceability or collectability of a material portion of (a) the Loans or (b) the Loan Documents related to the Loans.

"**Maximum Hold Period**" means, with respect to a Non-Portfolio Loan held on Bank's balance sheet, the period specified in the table below:

Period	Maximum Hold Period
Until the 180th day following the Second Restatement Date	360 days following the Funding Date of such Loan
After the 180th day following the Second Restatement Date	210 days following the Funding Date of such Loan

"**Maxx Borrower**" means each Borrower that is not a Standard Borrower but that is approved for a Loan pursuant to the "Solar Credit Strategy – Maxx Loan Products" set forth on Annex A to Exhibit A, as amended, restated, supplemented, or otherwise modified from time to time in accordance with this Agreement.

"**Maxx Loan**" means any Loan made to a Maxx Borrower and consisting of a Maxx Loan Product.

"**Maxx Loan Product**" means any loan product set forth on Annex A to Exhibit A, as amended, restated, supplemented, or otherwise modified from time to time in accordance with this Agreement.

"**Minimum Monthly Fee**" is defined in Exhibit A.

"**Minimum SOFR Rate**" means [TEXT REDACTED]

"**Monthly Fees**" means, with respect to each Non-Portfolio Loan, a monthly fee calculated on the last day of each calendar month, commencing with April 2023, equal to the sum of the Daily Fees with respect to such Non-Portfolio Loan for each day in such calendar month. An example formula for the calculation of Monthly Fees is as follows:

Monthly Fees = Sum (Aggregate Daily Fees)†

Aggregate Daily Fees† = Cost Basis * [(1/365 * Max{1-Month SOFR , Minimum SOFR Rate}) + (1/365 * Tier Charge)]

† Calculated on each loan and rolled up

"**Multiemployer Plan**" means a "multiemployer plan" as defined in Section 4001(a)(3) of ERISA.

"**Non-Designated Loan**" is defined in Section 5.6(a).

"**Non-Portfolio Loans**" means a Loan (including Maxx Loans) that is not a Retained Loan.

"**Note**" is defined in Section 5.2.

"**Notification Related Costs**" is defined in Section 10.5.

"**OFAC**" means the Office of Foreign Assets Control of the U.S. Department of Treasury.

"**Original Principal Balance**" means the original principal amount of a Loan approved by Bank for origination. For purposes of any calculation of the Original Principal Balance in this Agreement, the Original Principal Balance shall be calculated on the date Bank approves such Loan.

"**Other Retained Loan**" is defined in Section 2.5(a).

"**Other Retained Loan Bank Allocation Percentage**" the percentage specified in Exhibit A.

"**Participation Interests**" means undivided pro-rata participation interests in Non-Portfolio Loans.

"**Patriot Act**" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (USA PATRIOT ACT) of 2001, as the same may be amended from time to time, and corresponding provisions of future laws.

"**Pension Plan**" means a pension plan (as defined in Section 3(2) of ERISA) subject to Title IV of ERISA, other than a Multiemployer Plan, which Sunlight sponsors or maintains, or to which it makes, is making, or is obliged to make contributions, or in the case of a multiple employer plan (as defined in Section 4064(a) of ERISA) has made contributions at any time during the immediately preceding five plan years.

"**Performance Cohort**" means, in respect of a Cumulative Losses Trigger Event or a Cumulative Prepayments Trigger Event, the Required Retained Loans with a Funding Date within any calendar quarter.

"**Person**" means any individual, corporation, partnership, limited liability company, joint venture, estate, trust, unincorporated association, any other entity, any Governmental Authority and any fiduciary acting in such capacity on behalf of any of the foregoing.

"**Plan Effective Date**" means the "Effective Date" as defined in the Joint Prepackaged Chapter 11 Plan of Reorganization of Sunlight Financial Holdings Inc. and its Affiliated Debtors.

"**Pricing and Capital Markets Committee**" is defined in Section 3.1(w).

"**Program**" means the program for the marketing and servicing of Loans (including Retained Loans) which Bank will originate pursuant to this Agreement and the Program Guidelines.

"**Program Documents**" means this Agreement, all Servicing Agreements, and all Loan Sale Agreements.

"**Program Guidelines**" is defined in Section 2.2.

"**Program Materials**" means all Loan Documents and all other documents, materials and methods used in connection with the performance of the obligations of Bank, Sunlight, Loan Purchasers, Third Party Service Providers and Dealers under the Program, including the Loan Documents, disclosures required by Applicable Laws, collection materials and policies, and the like.

"**Program Terms**" is defined in Section 2.2.

"**Regular Loan Products**" means any loan product documented on any of Bank's Forms titled: "CRB Interest Only Loan Agreement", "CRB Battery Only Loan Agreement", "CRB Integrated Solar Roof Loan Agreement", "CRB Non-ACH Loan Agreement", "CRB SOLAR ACH Loan Agreement", "CRB Solar Plus ITC Loan Agreement", "SRB Solar Plus Straight Am Loan Agreement".

"**Regulatory Authority**" means the Office of the New Jersey Department of Banking and Insurance, the FDIC and any local, state or federal regulatory authority, including the Consumer Financial Protection Bureau, that currently has, or may in the future have, jurisdiction or regulatory or similar oversight with respect to any of the activities contemplated by this Agreement or any other Program Document or to Bank, Sunlight or Third Party Service Providers (except that nothing herein shall be deemed to constitute an acknowledgement by Bank that any Regulatory Authority other than the New Jersey Department of Banking and Insurance and the FDIC has jurisdiction or exercises regulatory or similar oversight with respect to Bank).

"**Renewal Term**" is defined in Section 7.1.

"**Representatives**" is defined in Section 10.4(c).

"**Reportable Event**" means any of the events set forth in Section 4043(c) of ERISA, other than events for which the 30 day notice period has been waived.

"**Required Retained Loan**" is defined in Section 2.5(a).

"**Required Retained Loan Additional Payment**" is defined in Section 5.4.

"**Required Retained Loan Additional Payment Percentage**" is defined on Exhibit A.

"**Required Retained Loan Allocation Methodology**" is defined on Exhibit E.

"**Required Retained Loans Battery Only Amount**" means, as of any date of determination, an amount, expressed as a percentage, equal to the quotient of (a) the aggregate Original Principal Balance of all Required Retained Loans constituting Battery Only Loan Products, divided by (b) the aggregate Original Principal Balance of all Required Retained Loans.

"**Required Retained Loans Battery Only Limit**" means [TEXT REDACTED] percent ([TEXT REDACTED]).

"**Required Retained Loans Interest Only Amount**" means, as of any date of determination, an amount, expressed as a percentage, equal to the quotient of (a) the aggregate outstanding principal amount of all Required Retained Loans constituting Interest Only Loan Products, divided by (b) the aggregate outstanding principal amount of all Required Retained Loans.

"**Required Retained Loans Interest Only Limit**" means [TEXT REDACTED] percent ([TEXT REDACTED]).

"**Required Retained Loans Low Interest Rate Product Amount**" means, as of any date of determination, an amount, expressed as a percentage, equal to the quotient of (a) the aggregate Original Principal Balance of all Required Retained Loans constituting Low Interest Rate Products, divided by (b) the aggregate Original Principal Balance of all Required Retained Loans.

"**Required Retained Loans Low Interest Rate Product Limit**" means [TEXT REDACTED] percent ([TEXT REDACTED]).

"**Required Retained Loan Discount**" means, with respect to a Required Retained Loan, an amount, expressed as a percentage, which is the difference between (a) the Dealer Discount applicable to such Loan (expressed as a percentage) minus (b) the difference between (i) [TEXT REDACTED] ([TEXT REDACTED]) and (ii) the Required Retained Loan Funding Amount expressed as a percentage of the principal amount of the Loan.

"**Required Retained Loan Discount Amount**" means, with respect to a Required Retained Loan, an amount equal to the product of (a) the principal amount of such Loan multiplied by (b) the Required Retained Loan Discount.

"**Retained Loan**" is defined in Section 2.5(a).

"**Retention Effective Date**" means the date agreed by Bank and Sunlight as the first date on which Bank agrees to recommence retaining Loans pursuant to Section 2.5(a).

"**Rules**" means all local, state, and federal laws, statutes, rules, regulations, ordinances, court orders and decrees, administrative orders and decrees, and other legal requirements of any person as they relate to such person's performance of its obligations under this Agreement, any Program Document or any document related hereto or thereto; any order, decision, injunction or similar pronouncement of any court, tribunal, or arbitration panel issued with respect to any person in connection with this Agreement or any document related hereto; and any regulations, policy statements, and any similar pronouncement of a Regulatory Authority applicable to the acts of any person in its performance of its obligations hereunder or under any document related thereto, as any of the foregoing may be amended and in effect from time to time. For the avoidance of doubt, "Rules" shall include all Rules applicable to, or Rules reasonably agreed to, by Bank or Sunlight, or Rules agreed to or imposed on Bank or Sunlight by any Regulatory Authority; provided that Bank shall use good faith efforts to inform Sunlight within a reasonable time period, of any Rules agreed to or imposed upon Bank applicable to the Program.

"**Sanctions**" means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by OFAC or the U.S. Department of State, or (b) the United Nations Security Council, the European Union or Her Majesty's Treasury of the United Kingdom.

"**Second Restatement Date**" means April 25, 2023.

"**Servicer**" means any Third Party Service Provider that enters into a Servicing Agreement on behalf of the owner of Loans.

"**Servicing Agreement**" means any agreement for the servicing of the Loans under the Program, including the Master Services Agreement, dated January 13, 2020, among Turnstile Capital Management, LLC, Sunlight and Bank (as amended, restated, supplemented or otherwise modified from time to time, the "**Turnstile Agreement**"), and any other master servicing agreement and any sub-servicing agreement approved by Bank in writing, as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with its terms (it being understood and agreed by Sunlight and CRB that, the only effective Servicing Agreement as of the Effective Date is the Turnstile Agreement, and the only Servicer as of the Effective Date is the Servicer under the Turnstile Agreement).

"**Servicing Expense**" is defined in Exhibit A.

"**SOFR**" means, for any Business Day, a rate per annum equal to the secured overnight financing rate for such Business Day published by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate) on the website of the Federal Reserve Bank of New York at approximately 8:00 a.m. (Eastern Time), currently at http://www.newyorkfed.org (or any successor source for the secured overnight financing rate identified as such by the administrator of the secured overnight financing rate from time to time), on the immediately succeeding Business Day.

"**SOFR Administrator**" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"**SOFR Reference Rate**" means the 30-day trailing average SOFR as of any measurement date, as published by the SOFR Administrator in the SOFR Averages and Index.

"**Standard Borrower**" means each Borrower that is approved for a Loan pursuant to the "Solar Credit Strategy – Standard Loan Products" set forth on Exhibit B, as amended, restated, supplemented, or otherwise modified from time to time in accordance with this Agreement.

"**Standard Loan Products**" means each of (i) the Regular Loan Products and (ii) any other loan product approved by Bank and Sunlight for funding under this Agreement..

"**Subsidiary**" means, with respect to a Person, any entity with respect to which more than fifty percent (50%) of the outstanding voting securities shall at any time be owned or controlled, directly or indirectly, by such Person and/or one or more of its Subsidiaries, or any similar business organization which is so owned or controlled.

"**Sunlight**" means Sunlight Financial LLC.

"**Systems**" is defined in the Recitals.

"**Term**" is defined in Section 7.1.

"**Term Loan Agreement**" means the Amended and Restated Loan and Security Agreement, dated as of the Effective Date, among Bank, as lender, Sunlight, as borrower, and each of the Affiliates of Sunlight party thereto, as guarantors.

"**Termination Event**" is defined in Section 8.1(a).

"**Third Party Claim**" means any claim that is initiated or threatened against a party by a Person who is not an officer, director, member or Affiliate of any party.

"**Third Party Service Provider**" means any contractor or service provider retained, directly or indirectly, by Bank or Sunlight, that: (a) provides or renders critical services in connection with the Program; (b) obtains access to personal information of Loan Applicants and/or Borrowers; or (c) deals directly with Loan Applicants and/or Borrowers. The term "**Third Party Service Provider**" includes all Servicers and Dealers.

"**Tier 1 Concentration Event**" means any two or more Concentration Events shall have occurred in any twelve (12) month period. A Tier 1 Concentration Event shall be cured once the relevant Required Retained Loans are in compliance with the type of Concentration Event giving rise to such Tier 1 Concentration Event for a subsequent month. A Tier 1 Concentration Event shall be deemed not to be continuing once such Tier 1 Concentration Event forms the basis for a Tier 2 Concentration Event.

"**Tier 1 Loans**" means, on any date of determination, the portion of the aggregate outstanding principal balance of the Total Loans that is less than [TEXT REDACTED].

"**Tier 2 Concentration Event**" means any five or more Concentration Events shall have occurred in any twelve (12) month period, whether or not cured.

"**Tier 2 Loans**" means, on any date of determination, the portion of the aggregate outstanding principal balance of the Total Loans that is equal to or greater than [TEXT REDACTED] and less than [TEXT REDACTED].

"**Tier Charge**" means, as of any month of determination, a rate equal to (a) with respect to Tier 1 Loans, 300 basis points per annum and (b) with respect to Tier 2 Loans, 400 basis points per annum.

"**Total Loans**" means, on any date of determination, (a) all of the Non-Portfolio Loans and (b) all of the Home Improvement Non-Portfolio Loans; provided that, at Sunlight's election, for purposes of determining whether the Bank Cap has been exceeded as of the last day of any calendar month, the Loans referred to in clause (a) above shall exclude all Loans (other than Retained Loans) and all Home Improvement Loans (other than Home Improvement Retained Loans) sold during the related Grace Period; provided, further, that Sunlight shall not be entitled to elect to apply more than six (6) Grace Periods in any period of twelve (12) consecutive calendar months.

"**Tranche 1 Loan Draw**" means a funding of "Tranche 1 Loans" under the Term Loan Agreement.

"**Turnstile Agreement**" has the meaning specified in the definition of "Servicing Agreement."

"**Underwriting Requirements**" means the underwriting requirements established by Bank as set forth in the Program Guidelines to be used by Sunlight in reviewing all Loan Applications on behalf of Bank.

"**Uniform Commercial Code**" or "**UCC**" means the Uniform Commercial Code as in effect on the Effective Date in the State of New York, the State of New Jersey or the Uniform Commercial Code as in effect in the applicable jurisdiction.

"**U.S. Government Securities Business Day**" shall mean any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

Section 1.2 Construction. As used in this Agreement: (i) all references to the masculine gender shall include the feminine gender (and vice versa); (ii) all references to "include," "includes," or "including" shall be deemed to be followed by the words "without limitation"; (iii) references to any law or regulation refer to that law or regulation as amended from time to time and include any successor law or regulation; (iv) references to another agreement, instrument or other document means such agreement, instrument or other document as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof; (v) references to "dollars" or "$" shall be to United States dollars unless otherwise specified herein; (vi) unless otherwise specified, all references to days, months or years shall be deemed to be preceded by the word "calendar"; (vii) all references to "quarter" shall be deemed to mean calendar quarter; (viii) unless otherwise specified, all references to an article, section, subsection, exhibit or schedule shall be deemed to refer to, respectively, an article, section, subsection, exhibit or schedule of or to this Agreement; and (ix) unless the context otherwise clearly indicates, words used in the singular include the plural and words in the plural include the singular.

ARTICLE II
GENERAL PROGRAM DESCRIPTION

Section 2.1 General Description. The parties agree that: (a) in accordance with the Program Guidelines, the Program shall consist of the enrollment of Dealers in Dealer Agreements, the marketing by Dealers of Loans in states agreed-upon by Bank and Sunlight in order to provide financing to customers of Dealers, the making of Loans (including Retained Loans) by Bank to Borrowers identified by Dealers and Sunlight, and the sale of Non-Portfolio Loans by Bank to Loan Purchasers pursuant to one or more Loan Sale Agreements; and (b) any review, approval, consent or other involvement by Bank in any action, any document preparation, or any review of any Sunlight action, shall not relieve Sunlight from its obligations to ensure that Loans are originated and Loan Applications are addressed consistent with Applicable Laws and the Program Guidelines. In addition, the Program will include the servicing of the Retained Loans by Sunlight in accordance with the Servicing Agreements and (with respect to the Retained Loans) the Administration Agreement.

Section 2.2 Program Terms and Program Guidelines.

(a) Bank's pricing schedule and certain other loan terms and conditions applicable to the Program and all Loans (as the same may be modified from time to time in accordance with Section 2.3, collectively, "**Program Terms**") are set forth on Exhibit A (as Exhibit A may be modified from time to time in accordance with Section 3.1(bb)) and in the Credit Policy.

(b) Bank's guidelines for the administration of the Program (as the same may be modified from time to time in accordance with Section 2.3, collectively and together with the Program Terms, the Credit Policy, the Underwriting Requirements and Compliance Guidelines, "**Program Guidelines**") are set forth on Exhibit B and Exhibit C.

(c) Bank shall approve each Loan to be made by it under the Program and shall be under no obligation to originate any Loan that does not comply with the Program Terms or Program Guidelines or that is otherwise unsatisfactory to Bank.

Section 2.3 Program Modifications. Bank may change the Program Terms or the Program Guidelines in its reasonable discretion, upon not less than thirty (30) days' prior written notice to Sunlight (or such shorter period of time as may be required by a Regulatory Authority or change in Applicable Laws); provided, however, that (i) neither Bank nor Sunlight shall be required to engage in conduct that is prohibited by a Regulatory Authority or Applicable Laws and (ii) any changes to the Program Terms, Credit Policy or Underwriting Requirements shall not apply to any Loan made in respect of any Loan Application submitted prior to such requested change by Bank, unless so required by a Regulatory Authority or Applicable Laws. In addition, Sunlight may recommend modifications to the Program Guidelines for Bank's approval, such approval not to be unreasonably withheld or delayed.

Section 2.4 Ownership of Loans and Customer Information.

(a) From the date Bank funds a Loan to the date it sells, transfers and assigns such Loan (each such date, a "**Closing Date**"), Bank shall be the sole owner of such Loan for all purposes (including without limitation, for tax, accounting and legal purposes). Bank agrees and understands that (i) Bank will not sell any Loan for a minimum period of three (3) Business Days from the date the Loan is originated by Bank and (ii) Bank will make entries on its books and records to clearly indicate the sale, transfer and assignment of each Loan sold to a Loan Purchaser pursuant to the terms of a Loan Sale Agreement. It is expressly agreed and understood that Bank does not and will not assume, and shall not have, any liability to Sunlight or any Loan Purchaser for the payment of any amount at any time due under, with respect to or in connection with (A) the servicing of any Loan or (B) any Loan after the applicable Closing Date. In the event Sunlight is in violation of Section 5.6 hereof and does not cure such violation within the cure period provided therein, nothing in this Agreement or any other Program Document shall be construed to limit Bank's ability to sell any Loans to another entity; it being further understood that nothing in this Agreement shall be construed to limit Bank's ability to sell Loans to a third party at any time and for any reason whatsoever.

(b) Bank shall be the owner of all Customer Information at all times prior to the sale of the related Loan pursuant to a Loan Sale Agreement including with respect to a Retained Loan, and the related Loan Purchaser shall be the owner of all Customer Information associated with any purchased Loan. Without limiting the foregoing, Bank shall be permitted to retain copies of and use Customer Information associated with all Loans solely as necessary to comply with all Applicable Laws.

Section 2.5 Retained Loans.

(a)

(i) [Reserved].

(ii) After the aggregate unpaid principal balance of Total Loans and all Retained Loans has been reduced below $400,000,000, Bank and Sunlight agree to negotiate in good faith to amend and then reactivate provisions for Bank to begin retaining Required Retained Loans. Bank shall have no obligation to retain Required Retained Loans unless and until Bank and Sunlight have agreed in their sole discretion to modified provisions governing such retention. From and after the Retention Effective Date, if it occurs, Loans that are Eligible Required Retention Loans shall be allocated to Bank in accordance with the Required Retained Loan Allocation Methodology at the time the Borrower under any such Loan achieves credit approval (each Loan so allocated, a "**Required Retained Loan**").

(iii) Notwithstanding anything contained herein or in any Loan Sale Agreement, upon prior written notice to Sunlight, Bank may elect to retain, and not sell or transfer to any Loan Purchaser, any Loans identified on a Purchase Statement (as defined in the Loan Sale Agreement) that are not Eligible Required Retention Loans up to the Other Retained Loan Bank Allocation Percentage thereof as set forth on Exhibit A (each such Loan that Bank so elects to not sell being referred to herein as an "**Other Retained Loan**" and, together with the Required Retained Loans, "**Retained Loans**" and each a "**Retained Loan**"); provided, that each Other Retained Loan shall be randomly selected by Sunlight from the pool of all Loans that are not Eligible Required Retention Loans to be transferred to a Loan Purchaser on a given day, in accordance with the applicable Other Retained Loan Allocation Method set forth on Exhibit E; provided, further, that Bank's option to retain the Other Retained Loans shall be subject to the limitations specified in Section 2.5(c).

(iv) Notwithstanding anything in this Agreement or in any Loan Sale Agreement to the contrary, Bank will be required to fund all Required Retained Loans for which Bank has approved funding to the extent such Required Retained Loans are allocated to Bank in accordance with the limitations set forth in this Section 2.5(a) and Exhibit A.

(b) For each month in which Required Retained Loans are retained by, or allocated to Bank for retention, Sunlight shall deliver reports to Bank which shall: (i) detail the manner in which the Required Retained Loans were selected and allocated and shall provide verifiable confirmation that the Required Retained Loans were allocated in accordance with the Allocation Method, in each case, in form and substance approved by Bank; (ii) specify the number of credit applications identified for Required Retained Loans and the aggregate Original Principal Balances thereof based on (A) the applicable loan product and (B) tenors, in each case, set forth on Exhibit A; and (iii) specify the occurrence of any Tier 1 Concentration Event, Tier 2 Concentration Event during such month and, if applicable based on the applicable Cumulative Loss Trigger Determination Date or Cumulative Prepayment Trigger Determination Date,

any Cumulative Losses Trigger Event or Cumulative Prepayments Trigger Event. Such reporting shall be provided reasonably promptly following the end of each calendar month, but no later than the tenth (10^{th}) Business Day following the end of such month.

(c) Notwithstanding anything to the contrary set forth in this Agreement, Bank's election to retain loans hereunder (A) pursuant to Section 2.5(a)(iii) shall be limited to the Other Retained Loan Bank Allocation Percentage of Loans to be transferred to a Loan Purchaser on any given date, and (B) pursuant to Section 2.5(a)(ii) or (iii), for each calendar quarter, shall be limited to an aggregate Original Principal Balance of loans in an amount that is the difference between the Maximum Quarterly Retention Amount and the aggregate Original Principal Balance of all Retained Loans originated by Bank in such quarter.

(d) Notwithstanding anything to the contrary contained herein, to the extent applicable, Bank may (i) securitize any or all of the Retained Loans and any amounts owing thereunder, (ii) issue an "asset backed security" (as defined under 17 C.F.R. § 229.1101(c) or Section 3(a)(77) of the Securities Exchange Act of 1934) backed by the Retained Loans and any amounts owing thereunder (a "**Securitization Transaction**"), or (iii) effect one or more sales of Retained Loans as whole loan transfers.

(e) In the event that Sunlight initiates a Securitization Transaction with respect to the Loans, it shall offer Bank the right to participate in such Securitization Transaction with respect to the Retained Loans so long as Bank's participation will have no adverse effect on such Securitization Transaction.

(f) Retained Loans sold by Bank in a whole loan transfer shall no longer be considered Retained Loans for any purpose hereunder.

(g) Notwithstanding anything to the contrary in this Agreement, upon the occurrence of a Cumulative Losses Trigger Event or Cumulative Prepayments Trigger Event, Sunlight shall promptly deliver to Bank written notice thereof. The Parties agree to use good faith to (A) discuss the causes of such Cumulative Losses Trigger Event or Cumulative Prepayments Trigger Event, as applicable, and (B) work together to modify this Agreement in a commercially reasonable manner to enable Bank to continue to retain loans under Section 2.5(a)(ii) hereof. If the Parties are unable to agree on any such modification within ten (10) calendar days, Bank shall have no further obligation to retain Loans under such Section 2.5(a)(ii).

(h) (i) Sunlight shall bear all Servicing Expense for any Non-Portfolio Loans; (ii) Bank shall bear all Servicing Expense for Retained Loans; (iii) Bank is entitled to receive from each payment of any Non-Portfolio Loan an amount equal to (A) the quotient of (I) the Cost Basis, divided by (II) the outstanding principal balance of such Non-Portfolio Loan, multiplied by (B) the portion of such payment that constitutes a payment in respect of the unpaid principal balance of such Non-Portfolio Loan; (iv) Sunlight is entitled to receive from each payment of any Non-Portfolio Loan all other amounts included therewith, including the portion of such payment that constitutes a payment in respect of the accrued and unpaid interest on such Non-Portfolio Loan, any late fees, and any other cash flows from such Non-Portfolio Loans not described in clause (b) above; and (v) Bank is entitled to all amounts paid under each Retained Loan. Amounts to which Bank or Sunlight is entitled pursuant to this Section 2.5(h) shall be paid in accordance with Section 3.1(y).

(i) From and after the Retention Effective Date, notwithstanding anything to the contrary in this Agreement, upon the occurrence of a Tier 1 Concentration Event, Sunlight shall promptly deliver to Bank written notice thereof. The Parties agree to use good faith to (A) discuss the causes of such Tier 1 Concentration Event, and (B) work together to modify this Agreement in a commercially reasonable manner to enable Bank to continue to retain loans under Section 2.5(a)(i) hereof, including, following the occurrence of a Tier 1 Concentration Event, to increase the Required Retained Loans Battery Only Limit, the Maximum 20 Year Loan Product Retention Percentage and/or the Maximum 25 Year Loan Product Retention Percentage. If the Parties are unable to agree on any such modification within thirty (30) calendar days, Bank shall have no further obligation to retain Loans under such Section 2.5(a)(i). Upon the occurrence of a Tier 2 Concentration Event, Bank may elect to suspend the performance of its obligations under this Agreement with respect to retaining additional Required Retained Loans following the delivery to Sunlight of advance written notice thereof at least three (3) days prior to any such suspension; provided, however, that Bank shall not be relieved of any of its obligations in respect of Required Retained Loans retained by Bank, or allocated for retention by Bank, prior to the date of such notice or during the three (3) day period thereafter.

Section 2.6 Sunlight Products. Set forth on Exhibit G hereto (as Exhibit G may be modified from time to time in accordance with Section 3.1(bb)) is a list of all products to be offered by Sunlight in connection with the Program. Sunlight shall deliver such information regarding each such product as shall be requested by the Bank. Sunlight shall not make any modifications to any products, or offer new products under the Program, without the prior written consent of Bank.

Section 2.7 Prescreen Program.

(a) The Parties acknowledge and agree that Sunlight has established a program (the "**Prescreen Program**") pursuant to which Sunlight will receive Consumer Leads from participating Dealers for the purpose of prescreening such Consumer Leads and making firm offers of credit to the applicable consumer in connection with any such Consumer Leads that are successfully prescreened (each, a "**Prescreened Consumer**") by Experian Information Solutions, Inc. or any other applicable credit reporting agency (each, an "**Applicable Credit Reporting Agency**") As used herein, "**Consumer Leads**" means any lead for a prospective consumer that is submitted to Sunlight by any Dealer for the purposes of the Prescreen Program.

(b) Notwithstanding anything herein to the contrary:

(i) Sunlight acknowledges and agrees that Sunlight shall serve as Bank's agent for the limited purpose of submitting Consumer Leads to any Applicable Credit Reporting Agency and delivering firm offers of credit to any Prescreened Consumer, in each case, pursuant to the Prescreen Program; and

(ii) In accordance with Section 6.1, Sunlight shall be obligated to reimburse Bank for any reasonable and documented expenses of Bank incurred in connection with the Prescreen Program, including, without limitation, any fees and expenses paid to any Applicable Credit Reporting Agency.

ARTICLE III
DUTIES OF SUNLIGHT AND BANK

Section 3.1 Duties and Responsibilities of Sunlight. Subject to Section 10.20, Sunlight, directly or through Third Party Service Providers, shall perform and discharge the following duties and responsibilities in connection with the services provided to Bank hereunder:

(a) Sunlight shall use commercially reasonable efforts to enter into Dealer Agreements with qualified Dealers who satisfy the Program Guidelines to participate in the Program in order to facilitate the making of Loans by Bank to provide financing to Dealer customers for Dealer sales of Systems and/or Improvements. Bank shall not be required to finance sales by any Dealer that does not satisfy such criteria.

(b) Subject to Section 4.3 herein, Sunlight shall review Advertising Materials used by Dealers to ensure their compliance with Applicable Law and the Program Guidelines, including Applicable Laws and Program Guidelines prohibiting unfair and deceptive acts and practices, and shall make such Advertising Materials available to Bank upon request. Sunlight shall ensure that Dealers at all times and in all material respects comply with Applicable Laws, the terms of this Agreement, and Bank's trademark usage guidelines which may be updated from time to time.

(c) Sunlight shall put in place and maintain such controls as may be necessary or desirable to adequately control, monitor and supervise the operation of the Program. Sunlight shall maintain policies and procedures relating to the Program Guidelines and all Applicable Laws that are acceptable to Bank, including procedures relating to periodic training and on-going monitoring and auditing of Sunlight and Third Party Service Providers for compliance with this Agreement, the Program Guidelines, and all Applicable Laws. Sunlight acknowledges that Bank may reasonably require Sunlight to revise its existing policies and procedures, or, as necessary, implement new policies and procedures, as required to comply with all Applicable Laws.

(d) Sunlight shall comply with the Program Guidelines and Applicable Laws and administer the Program Guidelines in connection with its duties hereunder.

(e) On behalf of Bank, Sunlight shall process Loan Applications from Loan Applicants using a Loan Application form that is approved by Bank. Sunlight shall require each Channel Partner to provide reasonable assistance to each prospective Loan Applicant in completing a Loan Application. Sunlight shall review and process all completed Loan Applications for compliance with the Credit Policy and Underwriting Requirements and report to Bank on all Loan approvals electronically or by other appropriate means agreeable to both parties. All Loan approvals shall be based upon the information provided by Loan Applicants and such other information as

obtained by Sunlight at the direction of Bank, and pursuant to the Underwriting Requirements. No Loan Application shall be approved unless it complies with the Program Guidelines, it being understood that assuring compliance with the Program Guidelines shall be the responsibility of Sunlight and that Sunlight shall (for the benefit of Bank) strictly comply with all Applicable Laws, including without limitation, all consumer credit laws, rules and regulations. Notwithstanding anything to the contrary contained in this Agreement, Sunlight shall (i) submit all credit approvals through Arix on or before the first (1st) Business Day after commencement of the "Notice to Proceed" stage of Sunlight's Loan approval process and submit any "Change in Status" with respect to a Loan through Arix on the day of such change in status occurs, in each case, together with all data and other information that Sunlight used to decision such Loan Application and (ii) confirm that such Loan Application has not been flagged as ineligible in Arix prior to initiating Bank funding of the related Loan. In addition, and without limiting the foregoing, to the extent the information is reasonably and accurately accessible to Sunlight from the Loan files and may be automatically generated, Sunlight shall identify any Loan Application (other than a Loan Application that is approved for a Maxx Loan Product) designated that is either subprime or has credit criteria commonly considered to categorize subprime loans (e.g., attributes of Borrowers with credit scores of 660 or less), and, with respect to any such Loan Application, shall provide to Bank an explanation and the background thereof, and shall monitor and report to Bank regarding all Loans with such characteristics. At the time Sunlight approves on behalf of Bank any Loan Application, Sunlight shall be deemed to represent to Bank that, after due inquiry as required by the Program Guidelines, to Sunlight's knowledge the related Loan Applicant is not listed on any Government List. All Loan Application processing functions performed by Sunlight or any Third Party Service Provider hereunder shall be subject to Bank supervision, and Bank shall have the right to review and audit Loan Applications to ensure compliance with the Program Guidelines.

(f) On behalf of Bank, Sunlight shall take appropriate measures to verify the identity of all Loan Applicants consistent with Applicable Laws and the Program Guidelines. Sunlight shall take such further steps as it deems reasonably necessary to prevent fraud in connection with the Program.

(g) On behalf of Bank, Sunlight shall provide notices in accordance with the Fair Credit Reporting Act and its implementing regulations (collectively, "**FCRA**"), including an adverse action notice to any Loan Applicant whose Loan Application is rejected by Bank. Sunlight shall, or shall cause the Servicer to, accurately and fully furnish, in accordance with the FCRA, as well as Sunlight's own policies and practices, accurate and complete information (e.g., favorable and unfavorable) on its Borrower credit files to TransUnion, and such other credit repositories as may be agreed to by Bank and Sunlight. For purposes of the FCRA, Sunlight and not Bank, shall be the "furnisher." Sunlight shall further be responsible for receiving and responding timely to consumer complaints as they pertain to Borrowers and/or Loans, and forwarding upon request copies of each complaint and any response thereto to Bank. Sunlight and/or Servicer shall maintain complaint resolution policies and procedures, and shall further provide Bank with periodic reports summarizing the complaints and responses thereto for the given time period, along with sufficient information for Bank to analyze Program activity and potential trends relating to the Program and Loans. As part of its monthly reporting obligation, Sunlight shall provide Bank information with respect to the number of Loan Applications rejected by Sunlight as a percentage of both total Loan Applications received, together with the reasons for such rejections and total Loan Applications accepted, as well as all additional information reasonably requested by Bank for its fair lending review and analysis.

(h) Sunlight shall be responsible for preparing and transmitting to the prospective Borrower all documents and all notices required by Bank to document the Loan, including but not limited to the Loan Account Agreement in connection with any Loan Application for the Loan. Prior to initiating Bank funding of any Loan, Sunlight shall, on behalf of Bank, (A) obtain from the Borrower the executed Loan Agreement or Note; and (B) deliver a copy of Bank's Privacy Notice to the Borrower.

(i) Sunlight shall maintain and retain on behalf of Bank all original Loan Applications and copies of all adverse action notices and other documents relating to rejected Loan Applications for the period required by Applicable Laws. Sunlight shall further maintain originals or copies, as applicable, of all Loan Documents and any other documents provided to or received from Borrowers for the period required by Applicable Laws.

(j) Sunlight shall adopt and maintain compliance management systems ("**CMS**") satisfactory for meeting the Compliance Guidelines set forth on Exhibit C attached hereto as may modified or supplemented from time to time as provided herein. Sunlight shall provide Bank full access to any information or data necessary for Bank, in Bank's reasonable discretion, to perform its risk management and compliance management responsibilities, including, but not limited to, Sunlight's loan application and performance data, internal and external audits, liquidity and funding information.

(k) Sunlight shall provide to Bank data submissions and reports reasonably required by Bank to maintain effective enterprise risk management, internal controls and compliance management systems and to monitor Sunlight's and its Third Party Service Provider's results under this Agreement or to comply with all Applicable Laws. As of the Effective Date, this reporting shall consist of the items set forth in Schedule 3.1(k), which schedule may be updated at any time by Bank upon reasonable prior notice to Sunlight. In addition, and without limiting the foregoing, Sunlight shall provide such supplemental information as Bank may reasonably request regarding Loans originated under the Program using measures such as production volumes and trends, approval rates, rejection or decline rates, losses, delinquencies, collections and any other measure that Sunlight internally tracks. Sunlight shall provide such information in a commercially reasonable manner and in a form sufficient to permit Bank to conduct a meaningful analysis for banking purposes, including compliance and credit quality, including, but not limited to, by individual third parties, loan type, origination period or vintage, and credit grade or score bands.

(l) Each December 1, Sunlight shall provide to Bank a report of projected Loan volumes for origination by Bank under the Program for the upcoming year (the "**Annual Projections**"). In addition, to the extent the information is reasonably and accurately accessible to Sunlight from the Loan files and may be automatically generated, Annual Projections shall set forth the level of Loans that Sunlight anticipates will be designated as subprime originations (as well as any Loans that qualify as prime or near prime originations, but that have subprime credit characteristics). Sunlight shall prepare the Annual Projections in a commercially reasonable manner. In addition, and without limiting the foregoing, Sunlight shall provide Bank with monthly reports tracking Sunlight's activity against the projections contained in the Annual Projections for that year.

(m) Sunlight shall, on five (5) Business Days' prior notice (provided that no such notice shall be required if a Termination Event has occurred and is continuing), provide Bank and its Regulatory Authorities with reasonable access to Sunlight's and, subject to any notice requirements of the Third Party Servicers its Third Party Service Providers' offices, to the books and records of Sunlight and its Third Party Service Providers (to the extent such books and records pertain to the Loans), to the officers, employees and accountants of Sunlight and its Third Party Service Providers, and to all computer files containing the Loan Documents, all for the purpose of ensuring that Sunlight and its Third Party Service Providers are following the Program Guidelines and adhering to Applicable Laws.

(n) Within one year after the most recent delivery by Sunlight of the results of an audit performed pursuant to that certain letter agreement attached as Exhibit F hereto (the "**Audit Letter**"), and on an annual basis thereafter, Sunlight shall, in accordance with the Audit Agreement, cause an audit to be conducted of Sunlight's controls relating to the control, monitoring and supervision of the operation of the Program and of Sunlight's and its Third Party Service Providers' compliance with this Agreement, including, without limitation, ensuring that all Loans comply with the Program Guidelines and all Applicable Laws, as described in the Audit Letter. Such audit shall be performed by a third party acceptable to Bank and shall be at Sunlight's sole cost and expense. Sunlight shall cause the audit report prepared pursuant to this Section 3.1(n) and such other reports as set forth on Schedule 3.1(n) to be delivered to Bank on the dates specified in such Schedule, each in form and substance satisfactory to Bank.

(o) Sunlight shall, upon request from Bank, purchase from Bank (i) any Loan, including any Retained Loan, that Bank determines in good faith to have failed, as of the date such Loan was made, to meet the standards set forth in the approved Program Guidelines in effect on such date, (ii) any Loan, including any Retained Loan, that Bank determines in good faith that any fraud, error, omission, misrepresentation, negligence or similar occurrence with respect to such Loan, materially and adversely affecting Loan quality, has taken place (A) on the part of the related Borrower or any other Person, including without limitation, any servicer or other party involved in the solicitation, origination, sale or servicing of such Loan, or (B) that would impair in any way the rights of Bank in the Loan or that violated any Applicable Law, and (iii) any Loan that the Bank has repurchased from a Loan Purchaser pursuant to a Loan Sale Agreement. Any such purchase shall be made on the third (3rd) Business Day following notice by Bank to Sunlight of such determination by deposit to Bank's Account, by ACH, an amount equal to (A) with respect to any Loan that is not a Required Retained Loan, the outstanding principal balance of such Loan, less the amount of the applicable Dealer Discount plus all accrued but unpaid interest on the Loan and all fees, costs and expenses incurred by Bank in connection therewith and (B) with respect to a Required Retained Loan, the Required Retained Loan Funding Amount less the aggregate amount of any payments of the principal of such Required Retained Loan provided that such principal payments do not constitute a fraudulent conveyance or other preference subject to being voided, avoided or set aside.

(p) Sunlight shall comply and cause each of its Affiliates and Third-Party Service Providers to take action to enable Bank to comply in all material respects with all applicable Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions in connection with the Program. Without limiting the generality of the foregoing, Sunlight shall (i) maintain an anti-money laundering compliance

program that is in compliance, in all material respects, with the Anti-Money Laundering Laws, (ii) conduct, in all material respects, the due diligence required under the Anti-Money Laundering Laws and Sanctions in connection with all Loan Applications and Borrowers, including with respect to the legitimacy of the applicable Borrower and (iii) maintain sufficient information to identify the applicable Borrower for purposes of compliance, in all material respects, with the Anti-Money Laundering Laws and Sanctions. Sunlight shall provide notice to Bank, within five (5) Business Days of receipt, of any written notice of any Anti-Money Laundering Law, Anti-Corruption Law or Sanctions violation or action in connection with the Program involving Sunlight or any of its Affiliates or Third Party Service Providers.

(q) Sunlight shall cooperate reasonably with Bank with respect to any proceedings before any court, board or other Governmental Authority which may in any way affect this Agreement, any Loan Sale Agreement, the Servicing Agreement or any of Bank's rights hereunder or thereunder, and, in connection therewith, permit Bank, at its election, to participate in any such proceedings.

(r) Sunlight agrees that should an audit, investigation or review of Sunlight or its Third Party Service Providers reveal noncompliance with this Agreement, the Program Guidelines, and/or Applicable Laws, Sunlight shall notify Bank as soon as reasonably possible but in any case within ten (10) calendar days of notice of the noncompliance. In addition to the indemnification provided for in Section 10.01, Sunlight agrees to take all necessary steps to conform its or its Third Party Service Providers' actions with this Agreement, the Program Guidelines and/or Applicable Laws.

(s) Sunlight shall establish and maintain a disaster recovery plan and business continuity plan that addresses Sunlight's activities in connection with the Program and Sunlight's performance of its duties and obligations under this Agreement and the other Program Documents.

(t) Subject to Bank's review and approval, Sunlight shall select one or more Servicers to assist with the servicing of the Loans and such other Third Party Service Providers as it deems warranted. Sunlight shall have the right to terminate any Third Party Service Provider with or without cause. Any replacement Third Party Service Provider shall meet all Program Guidelines and be subject to Bank's review and approval. Subject to any required consent of Bank, Sunlight shall have the right to sell servicing rights for the Loans and to receive compensation therefor. The foregoing and any other provision of this Agreement notwithstanding, Sunlight's rights and obligations related to the servicing of the Retained Loans or to the servicer of the Retained Loans shall be limited to those described in the Administration Agreement and the Servicing Agreement.

(u) Subject to, and without limiting, Section 3.1(e), Bank hereby delegates to Sunlight the power to make the following decisions and take the following actions without further approval of Bank (collectively, the "**Delegated Authorities**"): (i) to determine the financial terms for any Loan, consistent with the pre-approved financial terms set forth in Exhibit A or any financial terms subsequently approved by Bank; (b) directly or indirectly take and process any Loan Application pursuant to the Underwriting Requirements and execute on behalf of Bank any Note to be executed in connection therewith; (c) directly or indirectly arrange for the funding of Loans by Bank from accounts established by Bank for such purpose; and (d) underwrite, onboard and contract with Installers approved by and doing business in Installer networks established by Channel Partners pursuant to guidelines and agreement forms approved by Bank. Sunlight may delegate to any Channel Partner any or all of the Delegated Authorities.

(v) Sunlight, directly and through or with Third Party Service Providers, shall develop all Note forms, notices and other documents, installation proposals, Underwriting Requirements, standards and procedures, pricing standards, application forms, privacy policies, operations manuals and other policies and procedures applicable to the Program and/or the servicing of Loans, and all modifications to any of the foregoing. All forms of Notes and forms of Loan Documents are subject to the prior written consent of Bank. Bank has previously provided its prior written consent for Sunlight's use of the Spanish language Loan Documents for all purposes under this Agreement.

(w) Sunlight has established a pricing and capital markets committee (the **"Pricing and Capital Markets Committee"**) responsible for setting dealer discounts, interest rates, capital markets activity, policies relating to hedging, and other terms related to Sunlight's loan products and executing any sales of Non-Portfolio Loans held by Bank pursuant to this Agreement and the Home Improvement Program Agreement. Bank shall have observer rights and a right to attend all meetings held by the Pricing and Capital Markets Committee, subject to customary exclusions where Bank is the purchaser; provided that neither Bank nor any person attending a meeting of the Pricing and Capital Markets Committee pursuant to Bank's observer rights shall have any fiduciary or other duty to Sunlight. Sunlight shall cause the Pricing and Capital Markets Committee to meet at least monthly and Sunlight shall not take any actions

within the purview of the Pricing and Capital Markets Committee without the approval of such committee. Sunlight shall maintain the purpose of the Pricing and Capital Markets Committee and the procedures governing its operation, in accordance with the description thereof previously delivered to Bank on or about the Second Restatement Date.

(x) Solely in connection with Sunlight's origination assistance and marketing activities under this Agreement, in connection with a request of a Regulatory Authority, Sunlight shall provide Bank with reasonable access to all pricing, credit and underwriting assumptions thereto and the documentation thereof, certain technical information used in connection with the Program including Sunlight's software, source code, related documentation, algorithms, models, hardware configuration and technical specifications (collectively, "**Technical Information**"). Such Technical Information shall be considered the sole property of Sunlight and Sunlight's Confidential Information hereunder. Bank shall have the right to test Sunlight's Technical Information, including any underlying data, for consistency with the Credit Policy, the Program Guidelines and the Compliance Guidelines and may use subcontractors in connection therewith provided that such subcontractors agree in writing to be bound by the terms of Section 10.4 of this Agreement with respect to any Technical Information or other Sunlight Confidential Information acquired by such subcontractor. Sunlight shall promptly provide Bank with written notice of any material changes to the Technical Information, including the assumptions underpinning such changes as well as the anticipated effects thereof Subject to the confidential provisions of Section 10.4 hereof, Bank may, at its election, require Sunlight to submit its Technical Information to an independent third party consultant of Bank's choosing (i) to validate compliance with the Credit Policy, the Program Guidelines, and the Compliance Guidelines, including, but not limited to, all Fair Lending Laws and (ii) to independently test, iterate and validate Sunlight's models for Program compliance, including Sunlight's loan performance models. In connection with any such testing and validation, Sunlight shall reasonably cooperate with Bank and its consultants including by delivering any requested Technical Information and making available responsible personnel to answer questions on a timely and full basis at Sunlight's sole cost and expense. In addition, and without limiting the foregoing, Bank may, at its election and upon prior written notice, require Sunlight to place a copy of its Technical Information related to this Agreement in escrow with a third party custodian of Bank's choosing.

(y) The Turnstile Agreement requires the Servicer to remit all cash amounts associated with interest payments and Dealer Discounts as well as repayments and prepayments of principal associated with Loans and Home Improvement Loans originated under this Agreement and the Home Improvement Program Agreement into the Bank Account (as defined in the Turnstile Agreement) in accordance with the Turnstile Agreement. Upon receipt of such amount by Bank, the parties will reconcile amounts on the tenth (10th) Business Day of the following calendar month of receipt and Bank will promptly remit or release reconciled amounts owed to Sunlight, net of amounts then due and payable by Sunlight to Bank.

(z) Sunlight agrees that each Loan originated after the Second Restatement Date shall be serviced under the Turnstile Agreement.

(aa) In connection with Sunlight's origination assistance and marketing activities under this Agreement, Sunlight shall reimburse Bank for any state or local documentary, stamp, intangible or similar taxes that are payable or that arise as a result of the origination of a Loan.

(bb) Exhibit A, Exhibit D and Exhibit G are subject to modification from time to time as determined by the Pricing and Capital Markets Committee with the prior written consent of Bank in each instance.

Section 3.2 Duties and Responsibilities of Bank. Bank shall perform and discharge the following duties and responsibilities in connection with the Program:

(a) Bank shall establish and maintain such controls as may be reasonably necessary to adequately control, monitor and supervise the operation of the Program. Bank shall use good faith commercial efforts to provide Sunlight with written notice of any Applicable Law or Rule to which Bank is subject but to which, to the best of Bank's knowledge, Sunlight is not subject. Neither the failure by Bank to establish and maintain any such controls nor the inadequacy of any Bank controls shall relieve Sunlight of its separate and independent obligations to establish and maintain its own such controls or to comply with the Program Guidelines and Applicable Law.

(b) Bank shall have the authority to review all Note forms, notices and other documents, promotional materials, Underwriting Requirements, standards and procedures, pricing standards, application forms, privacy policies, operations manuals and

other policies and procedures applicable to the Program and/or the servicing of Loans, and all modifications to any of the foregoing, except as otherwise provided herein. Bank shall approve all forms of Note and forms of Loan Documents.

(c) Bank shall manage the Program in a good faith effort, employing at least the same degree of care, skill and attention that Bank devotes to the management of its other assets.

(d) On and subject to the terms hereof, Bank shall (i) originate all Loans meeting the Underwriting Requirements and (ii) be obligated to fund each Loan that relates to a Loan approval provided prior to the effective date of any termination pursuant to Section 8 notwithstanding any such termination. Bank will disburse Loan Proceeds as provided in Section 5.3 hereof.

(e) Bank shall comply with its obligations under all Program Documents.

Section 3.3 Conditions Precedent to the Obligations of Bank. The obligations of Bank in this Agreement are subject to the satisfaction of the following conditions precedent on or prior to Bank's funding of a Loan; provided that, any satisfaction of a condition specified in clause (c), (d) or (e) below shall not be a condition precedent to Bank's obligations under Section 3.2(d)(ii) unless the failure to satisfy the same(x) adversely affects the validity, enforceability, or collectability of the related Loan, as determined by Bank in its commercially reasonable discretion, (y) adversely affects the value of the related Loan in any material respect, as determined by Bank in its reasonable discretion or (z) would expose Bank to potential material liability or material claims of others, as determined by Bank in its commercially reasonable discretion.

(a) Each Loan shall be sourced by Sunlight under the Program and meet the standards set forth in the approved Program Guidelines then in effect;

(b) No action or proceeding shall have been instituted or threatened against Sunlight or Bank to prevent or restrain the consummation of the transactions contemplated hereby and there shall be no injunction, decree, or similar restraint preventing or restraining such consummation;

(c) The representations and warranties of Sunlight set forth in Section 9.1 shall be true and correct in all material respects as though made on and as of such date and Sunlight shall be in compliance with its covenants and agreements set forth in this Agreement and each other Program Document;

(d) The obligations of Sunlight set forth in this Agreement to be performed on or before each date that a Loan is funded shall have been performed in all material respects;

(e) Each other Program Document to which Sunlight and Bank are parties shall be in full force and effect and Sunlight shall not be in default thereunder;

(f) [Reserved];

(g) Consistent with Section 3.1(x), the validity of Sponsor's Technical Information, including, but not limited to, any algorithm used by Sponsor in connection with the Program, shall be established to Bank's satisfaction.

Section 3.4 Conditions Precedent to the Effectiveness of this Agreement. The effectiveness of this Agreement is subject to the satisfaction of the following conditions precedent on or prior to the Effective Date:

(a) each of this Agreement, the Home Improvement Loan Program Agreement, the Solar Loan Sale Agreement, the Home Improvement Loan Sale Agreement, the Servicing Agreement and the Administration Agreement shall have been executed and delivered by all parties thereto;

(b) the Term Loan Agreement and all Loan Documents (as defined in the Term Loan Agreement) shall have been executed and delivered by all parties thereto, and all conditions precedent to the effectiveness thereof shall be satisfied;

(c) the Greenbacker Equity Investment shall have been completed;

(d) the Convertible Note Financing shall have been consummated;

(e) the Plan Effective Date shall have occurred; and

(f) Sunlight shall have paid all amounts payable by it under Sections 5.4(f) and (g) as of the Effective Date.

ARTICLE IV
TRADE NAMES, ACCOUNTING SYSTEM; ADVERTISING AND PROGRAM MATERIALS

Section 4.1 Trade Names and Trademarks. Sunlight shall have no authority to use any Marks of Bank except as explicitly permitted hereunder. Bank acknowledges that approved Program Materials or Advertising Materials may contain trade names, trademarks or service marks of Sunlight, and Bank shall have no authority to use any such names or marks separate and apart from their use in the Program Materials or Advertising Materials or as otherwise approved hereunder or in writing by Sunlight. The parties shall use Program Materials and Advertising Materials only as permitted herein for the purpose of implementing the provisions of this Agreement and shall not use Program Materials or Advertising Materials in any manner that would violate Applicable Laws, the terms of this Agreement, or any provision of the Program Guidelines.

Section 4.2 Accounting System. Sunlight shall establish and maintain, at its sole cost and expense, a comprehensive accounting and loan tracking system to accurately reflect all Loan Applications, Loans and related information regarding the Program and to satisfy the information requirements of Bank, Regulatory Authorities and Bank's internal and external auditors. Sunlight shall cause the Servicer to maintain a loan tracking system that accurately reflects all Loan payment information. Sunlight shall cause the system to provide Bank with access to copies of all documentation authenticated by Loan Applicants and Borrowers and will provide Loan payment information from Servicer on a daily basis to Bank. Sunlight further agrees that the information reporting features, integrity and security of the system shall operate to the reasonable satisfaction of Bank, Regulatory Authorities and Bank's internal and external auditors. Sunlight further agrees to cause the system to provide Bank with a daily summary report of Loans to be funded.

Section 4.3 Advertising and Program Materials.

(a) Sunlight and Third Party Service Providers shall prepare the Advertising Materials and Program Materials to be used in connection with the Program and Sunlight shall ensure that these materials comply, at all times, with Applicable Laws, the terms of this Agreement, the Bank's trademark usage guidelines, and the Program Guidelines and are true and accurate and not misleading in any material respect.

(b) At least ten (10) Business Days prior to the first use of any Bank Marks, Sunlight shall provide to Bank samples of all Advertising Materials and all Program Materials proposed by Sunlight to include such Marks in order to enable Bank to complete an initial review and to approve or reject any such materials. Advertising Materials and Program Materials will be considered approved and authorized by Bank only once such approval and authorization is communicated by Bank in writing. Bank shall provide written notice to Sunlight of Bank's rejections of such materials. Sunlight shall not use any such rejected materials. Sunlight hereby agrees that any approval by Bank of any Advertising Materials and Program Materials shall not relieve Sunlight of its primary responsibility for the preparation and maintenance of Advertising Materials and Program Materials in accordance with this Section 4.3.

(c) Sunlight shall deliver to Bank, for Bank's review samples of all new or modified Advertising Materials and Program Materials used by Sunlight or a Dealer. To the extent Bank has concern related to any such sample materials, Bank shall provide written notice to Sunlight and the parties will work to resolve such concern. Sunlight hereby agrees that any review by Bank of any Advertising Materials and Program Materials shall not relieve Sunlight of its primary responsibility for the preparation and maintenance of Advertising Materials and Program Materials in accordance with this Section 4.3.

(d) Bank may at any time retract or modify any approval previously given by it with respect to this Section 4.3 if Bank reasonably determines that such action is required to remain in compliance with Applicable Laws or for the safe and sound operation of the Program, or to preserve or protect the Bank's Marks or reputation; provided that, unless such continued use will violate Applicable Law, any retraction shall only be applicable to Loan Applications filed subsequently to notice of such retraction, in writing, to Sunlight.

(e) After Bank's prior written approval, if required by the terms of this agreement, and subject to Bank's right to retract or modify any approval previously given as described in Section 4.3(d), Sunlight may use any Advertising Materials and Program Materials in accordance with the terms of this Agreement, and need not seek further approval for use of such materials unless there is a substantive change in the materials. In the event of a substantive change in the Advertising Materials or Program Materials, Sunlight shall submit such materials to Bank in accordance with Sections 4.3(a) - (c), as applicable. Sunlight hereby agrees that any review requested or, if required, approval by Bank of any Advertising Materials and Program Materials shall not relieve Sunlight of its primary responsibility for the preparation and maintenance of Advertising Materials and Program Materials in accordance with this Section 4.3.

(f) Subject to the terms and conditions of this Agreement, Bank hereby grants Sunlight and Dealers a non-exclusive, non-assignable license without the right to sublicense, to use and reproduce Bank's Marks in the United States, as necessary to perform under the Program; provided, however, that (a) Sunlight shall obtain Bank's prior written approval for the use by Sunlight or any Dealer of Bank's Marks and such use shall at all times comply with all written instructions provided by Bank regarding the use of Bank's Marks; (b) Sunlight acknowledges that neither it nor any Dealer shall acquire any interest in Bank's Marks; and (c) Sunlight shall obtain Bank's prior written approval for any press release incorporating the name, Marks or likeness of Bank. Upon termination of this Agreement, Sunlight shall, and it shall cause each Dealer to, cease using Bank's Marks.

(g) Sunlight and each Dealer shall be permitted to use only those Bank Marks expressly approved by Bank under this Section 4.3. Sunlight shall, and it shall cause each Dealer to, comply with all instructions from Bank (including any restrictions or prohibitions) as to the use of the Bank's Marks with any other Marks.

(h) Sunlight recognizes the value of the goodwill associated with the Bank's Marks and acknowledges that Bank exclusively owns all right, title and interest in and to the Bank's Marks and all goodwill pertaining thereto. Sunlight acknowledges and agrees that any and all of its use or the use of any Dealer of the Bank's Marks shall be on behalf of and accrue and inure solely to the benefit of Bank.

(i) Sunlight and each Dealer shall not, anywhere in the world, use or seek to register in its own name, or that of any third party, any Marks that are the Bank's Marks, that are colorably or confusingly similar to the Banks Marks, or that incorporate the Bank's Marks or any element colorably or confusingly similar to the Bank's Marks.

Section 4.4 Intellectual Property. Sunlight shall retain sole and exclusive right, title and interest to all of its Intellectual Property Rights, including without limitation its Marks and its relationships with Dealers and Sunlight's proprietary information. Bank shall retain sole and exclusive right, title and interest in and to all of Bank's Intellectual Property Rights, including without limitation its Marks, websites, promotional materials, proprietary information, and technology. This Agreement does not transfer any Intellectual Property Rights between Sunlight and Bank.

Section 4.5 Program Managers. Sunlight and Bank shall each designate a respective principal contact (each, a "**Program Manager**") to facilitate day-to-day operations and resolve issues that may arise in the implementation of the Program. If the Program Managers are unable to reach agreement, then the dispute will be referred to the President of Bank and the Chief Executive Officer or another authorized officer of Sunlight who will work together in good faith towards a resolution. If the parties are unable to resolve the dispute, a party may resolve the dispute in accordance with Section 10.3.

ARTICLE V
LOAN ORIGINATION

Section 5.1 Dealer Discounts. The parties acknowledge that each Dealer has agreed or will be required to agree to accept a discount (the "**Dealer Discount**"), in a percentage agreed-upon with Sunlight, from the principal amount of each Loan to produce net Loan Proceeds to be disbursed to such Dealer thereon; payment of such Dealer Discount will be managed by Sunlight with Bank's approval; provided, however, that upon the request of any Dealer, Sunlight may agree, upon the prior written consent of Bank, not to deduct the Dealer Discount from the principal amount of such Loan prior to the funding thereof if such Dealer has requested to pay such Dealer Discount to Sunlight thereafter; provided, further, that (i) whether or not such Dealer has paid such undeducted Dealer Discount to Sunlight, Sunlight shall reimburse Bank for any such undeducted Dealer Discount on or before the tenth (10th) Business Day of the calendar month following the thirtieth (30th) day after Bank funds such Dealer Discount, and (ii) Bank shall have no obligation to fund any undeducted Dealer Discount if, after giving effect to such funding, the aggregate undeducted Dealer Discount funded by Bank and

not yet reimbursed by Sunlight shall exceed [TEXT REDACTED]. Upon Bank's sale of any Loan or Participation Interests therein, whether to Sunlight, any other purchaser or any third party, or upon the prepayment or payment at maturity of any Loan when held by Bank on its balance sheet, Bank shall ensure that Sunlight receives or has received (x) the lesser of (i) the full Dealer Discount on such Loan and (ii) the excess of the Cash Purchase Price (or principal paid) for such Loan over the Purchase Price for such Loan less (y) any compensation to which Bank is entitled hereunder and/or under any applicable Loan Sale Agreement. The foregoing notwithstanding, with respect to any Required Retained Loan, on the Funding Date of such Loan, Bank shall (i) disburse to Sunlight the Required Retained Loan Funding Amount and (ii) retain the amount equal to the difference between the (a) Original Principal Balance of such Required Retained Loan and (b) the Required Retained Loan Funding Amount. Bank acknowledges and agrees that Sunlight shall retain from the Required Retained Loan Funding Amount the Required Retained Loan Discount Amount and disburse the remaining amounts to the relevant Dealer in accordance with the Program requirements.

Section 5.2 Note Execution. When a Dealer enters into a contract with a consumer for the sale and/or installation of a System or Improvements it desires to be financed under the Program, Sunlight shall directly or indirectly underwrite the Loan Applicant's Loan Application and arrange for delivery of all disclosures required by Applicable Law and/or production, execution and delivery of the appropriate loan agreement or promissory note ("**Note**"), all in accordance with the Program Guidelines.

Section 5.3 Sunlight as Paying Agent; Loan Funding. Bank hereby appoints Sunlight as its paying agent for distribution of funds to Dealers. After each Note is executed and a Disbursement Schedule provided to Bank by Sunlight, Bank will disburse the applicable Loan Proceeds to Sunlight as paying agent on behalf of Bank for distribution to the Dealer in accordance with the Disbursement Schedule related to such Dealer and otherwise in accordance with this Agreement. Loan Proceeds will be deposited into an account as established therefore between the parties to this Agreement.

Section 5.4 Fees.

(a) In connection with any sale of Non-Portfolio Loans to any Person other than Sunlight or an Affiliate of Sunlight, Sunlight shall pay the Exit Fee to Bank. The Exit Fee shall be payable as a condition precedent to the related sale.

(b) [Reserved].

(c) [Reserved].

(d) With respect to each calendar month, Sunlight shall pay the accrued Monthly Fees on or before the tenth (10^{th}) Business Day of the following calendar month, and any accrued Monthly Fees that remain unpaid as of such tenth (10^{th}) Business Day may be netted by Bank against amounts distributable or payable by Bank to Sunlight.

(e) [Reserved].

(f) Subject to Section 5.4(g) below, Sunlight shall pay (i) all accrued but unpaid expenses owed to Bank under the Program Documents relating to the period from the date of Sunlight's filing of a bankruptcy petition through the Effective Date on or prior to the Effective Date, and (ii) all Monthly Fees and other fees and interest earned and unpaid on or after the date of Sunlight's filing of the bankruptcy petition in accordance with the terms of this Agreement.

(g) Sunlight shall pay to Bank the funds held by Sunlight on behalf of Bank in Sunlight's service administration account (in the amount of [TEXT REDACTED]), which funds consist of principal and interest payments of the Loans and Home Improvement Loans, on the earlier of to occur of (a) the date on which the transactions contemplated by the Note Purchase Agreement (as defined in the Joint Prepackaged Chapter 11 Plan of Reorganization of Sunlight Financial Holdings Inc. and its Affiliated Debtors) are consummated and (b) January 31, 2024.

Section 5.5 Advance Deposit of Funds to Assure Purchase of Non-Portfolio Loans. Sunlight shall maintain a collateral account with respect to the purchase of Non Portfolio Loans as shall be set forth in any Loan Sale Agreement entered into in connection with the Program.

Section 5.6 Sales of Loans. (i) Subject to the terms and conditions of this Agreement, including Section 2.5 hereof, Sunlight shall arrange for sales of Non-Portfolio Loans under Loan Sale Agreements, provided that no Loan may be transferred by Bank prior to the date that is three (3) Business Days from the date of origination of such Loan. By arranging for sales of Non-Portfolio Loans under Loan Sale Agreements, purchasing such Non-Portfolio Loans hereunder and/or other measures, Sunlight shall ensure that none of the following conditions applies for more than five (5) continuous Business Days:

(a) On the last day of each calendar month, Bank shall not hold Total Loans having an aggregate unpaid principal balance in excess of the then-applicable Bank Cap.

(b) (i) The weighted average FICO score of Non-Portfolio Loans (other than Maxx Loans) carried on Bank's balance sheet is less than 700 and (ii) the weighted average FICO score of Non-Portfolio Loans that are Maxx Loans carried on Bank's balance sheet is less than 620. For purpose of this computation, FICO scores shall be determined as of the date of Loan origination and weightings shall be based on the carrying amounts on Bank's balance sheet.

(c) A Non-Portfolio Loan carried on Bank's balance sheet (A) is charged-off by Bank or Servicer or (B) has remained on Bank's balance sheet for more than the Maximum Hold Period; provided that (x) Sunlight's obligation in clause (B) is waived by Bank until and including December 31, 2024 (except with respect to Excluded Non-Portfolio Loans) and (y) after December 31, 2024, Non-Portfolio Loans described in clause (B) (other than Excluded Non-Portfolio Loans) in an aggregate principal amount at any time of up to [TEXT REDACTED] of the Bank Cap may remain on Bank's balance sheet for longer than the Maximum Hold Period. For the avoidance of doubt, on the first (1st) Business Day after December 31, 2024, except as permitted by clause (y) above, Sunlight shall purchase (or otherwise arrange for the sale of) all Non-Portfolio Loans that have remained on Bank's balance sheet for more than the Maximum Hold Period, including without limitation Non-Portfolio Loans that exceeded the Maximum Hold Period prior to December 31, 2024.

To the extent that Sunlight is in violation of this Section 5.6, Sunlight shall purchase Non-Portfolio Loans from Bank as required to cure such violation for a purchase price equal to the principal amount of such Non-Portfolio Loans less (x) any principal payments received by Bank on account of such Non-Portfolio Loans and (y) the Dealer Discount applicable to such Non-Portfolio Loans, plus accrued interest on such Non-Portfolio Loans to the date of purchase. Such purchase shall be made within three (3) Business Days after notice of such violation by Bank.

Section 5.7 [Reserved].

Section 5.8 Delinquent Receivables Collateral Account. As of the last Business Day of each week, for each Non-Portfolio Loan that is more than sixty (60) days past due as of such Business Day, Sunlight shall deposit into a deposit account maintained by Sunlight at Bank an amount of cash or cash equivalents equal to the product of (a) the Cost Basis of such Non-Portfolio Loan, multiplied by (b) 0.50. Notwithstanding the foregoing, on and after July 1, 2024, the minimum required collateral balance is [TEXT REDACTED].

Section 5.9 [Reserved].

Section 5.10 Cash Collateral Account. On or after the Second Restatement Date, Sunlight shall establish at Bank a deposit account (the **"Cash Collateral Account"**) titled "Sunlight Financial Cash Collateral Account (Solar LPA)". To secure the payment of its obligations under this Agreement and the other Program Documents, Sunlight hereby grants to Bank a valid, perfected and continuing Lien upon all of Sunlight's right, title and interest, whether now owned or existing or hereafter acquired or coming into existence, in, to and under the Cash Collateral Account and all funds and investments from time to time on deposit therein, and all proceeds thereof. From time to time, Sunlight may deposit cash in the Cash Collateral Account. Funds in the Cash Collateral Account shall be applied by Bank to pay any obligations of Sunlight to Bank. Sunlight shall be entitled to withdraw funds from the Cash Collateral Account solely to the extent that, after giving effect to such withdrawal, the Total Loans held by Bank would not exceed the Bank Cap.

ARTICLE VI
EXPENSES

Section 6.1 Expenses. Sunlight shall pay all costs and expenses (i) associated with any Uniform Commercial Code filings relating to any Loan, and/or (ii) otherwise incurred by Bank in connection with any amendment, modification, and/or waiver of this Agreement, and all reasonable and documented costs and expenses incurred in connection with periodic site visits (at least one time

per annum), including travel and lodging and all Program Documents (including all fees and expenses of counsel to Bank related thereto). Provided that Sunlight has not violated the terms of any of the Program Documents, Sunlight shall not be required to pay for more than one such annual visit. Sunlight shall pay all costs and expenses incurred by Sunlight in connection with the provision of its services hereunder, including the costs of obtaining credit reports and delivering adverse action notices, implementing a compliance management system to satisfy the Rules and the Program Guidelines, together with necessary controls to ensure operation of the Program in compliance with all applicable Rules and Program Guidelines, and such other direct expenses incurred in connection with providing services to Bank under this Agreement. In addition, in the event that Company requests that Bank modify the Program Documents or enter into another agreement with Sunlight or a third party with respect to the Program, then Company shall pay all costs and expenses incurred by Bank in connection therewith, with periodic site visits (at least one time per annum), including, without limitation, legal travel and lodging and all Program Documents (including all fees and expenses of counsel to Bank related thereto).

Section 6.2 ACH and Wire Costs. Without limiting the generality of Section 6.1, Sunlight is responsible for the costs associated with all ACH transfers and wires executed in connection with the Program.

Section 6.3 Taxes. Subject to Section 3.1(aa) above, each party shall be responsible for payment of any federal, state, or local taxes or assessments applicable to such party associated with the performance of its obligations under this Agreement and for compliance with all filing, registration and other requirements applicable to such party related to this Agreement.

ARTICLE VII
TERM

Section 7.1 Unless terminated earlier in accordance with Article VIII, this Agreement shall have an initial term ending thirty (30) months after the Second Restatement Date (the "**Initial Term**") and shall automatically renew for successive terms of two (2) years (each, a "**Renewal Term**") (collectively, the Initial Term and Renewal Term(s) shall be referred to as the "**Term**"), unless either party provides written notice to the other party of its intent to not renew at least ninety (90) days prior to the end of the then-current Term.

Section 7.2 This Agreement shall automatically be terminated upon the termination of any other Program Document in accordance with its terms, provided that the termination of a Loan Sale Agreement shall not cause the termination of this Agreement in the event another Loan Sale Agreement remains in place.

Section 7.3 The termination of this Agreement shall not discharge any party from any obligation incurred prior to such termination.

Section 7.4 Upon termination of this Agreement, Sunlight shall purchase (or cause to be purchased) any Non-Portfolio Loans that have been funded by Bank under this Agreement that have not theretofore been purchased by Sunlight or another Loan Purchaser hereunder; provided that, the foregoing notwithstanding, all such Non-Portfolio Loans to be purchased by Sunlight pursuant to this Section 7.4 shall have been originated on a date that is more than three (3) Business Days prior to the date of purchase. To the extent any Non-Portfolio Loan under this Program is required to be purchased pursuant to this Section but shall not have been originated by Bank more than three (3) Business Days prior, except in the case of a termination of this Agreement pursuant to Section 8.1(a)(iv)(A) or (B) hereof, the term of this Agreement shall be extended solely as it relates to such Non-Portfolio Loan(s) until all such Non-Portfolio Loan(s) shall have been owned by Bank for the required period.

Section 7.5 The terms of this Article VII shall survive the expiration or earlier termination of this Agreement.

ARTICLE VIII
TERMINATION

Section 8.1 Termination.

(a) Either party shall have the right to terminate this Agreement immediately upon written notice to the other party in any of the following circumstances (each a "**Termination Event**"):

(i) the other party shall default in any material respect in the performance of any non-monetary, material obligation or undertaking under this Agreement or any other Program Document or Home Improvement Program Document, and such default is not cured within thirty (30) days after written notice thereof has been given to such other party;

(ii) the other party shall default in any monetary obligations or undertakings under this Agreement and such default is not cured within ten (10) days after written notice thereof has been given to such other party;

(iii) any representation or warranty made by the other party in this Agreement is incorrect in any material respect and is not corrected within thirty (30) days after written notice thereof has been given to such other party;

(iv) An "Event of Default" shall occur under the Term Loan Agreement or the Convertible Note Financing; or

(v) (A) Sunlight or Guarantor shall (I) commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar Law (including provisions of the Bankruptcy Code, 11 U.S.C. 101 et seq.) now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its properties or assets, (II) consent to any such relief or to the appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against it, (III) cease to be solvent or make a general assignment for the benefit of creditors, (IV) fail generally, not be able or admit in writing its inability to pay its debts as they become due, or take any action in furtherance of, or indicating its consent to, or approval of or acquiescence in any of the foregoing, or (V) suffer the appointment of a conservator or receiver for its assets; or

(B) Bank shall (I) commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar Law (including provisions of the Federal Deposit Insurance Act) now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, conservator, custodian or other similar official of it or any substantial part of its properties or assets, (II) consent to any such relief or to the appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against it, (III) cease to be solvent or make a general assignment for the benefit of creditors, (IV) fail generally, not be able or admit in writing its inability to pay its debts as they become due, or take any action in furtherance of, or indicating its consent to, or approval of or acquiescence in any of the foregoing, (V) suffer the appointment of a conservator or receiver for its assets or (VI) become severely undercapitalized.

(b) If (i) either party receives a communication from any Regulatory Authority having jurisdiction over such party, including any letter, directive or verbal submission of any kind from any such Regulatory Authority, requesting such party to discontinue its participation in the Program, or (ii) either party has received an opinion from nationally recognized legal counsel that a change in Applicable Law after the Effective Date, will cause continuance of this Program to be in violation of the Applicable Laws then (A) the party receiving such communication or legal advice shall, within five (5) Business Days after receipt thereof, notify the other party of such communication or legal advice, as applicable, to the extent permitted under Applicable Law and to the extent it is willing to waive any applicable attorney-client privilege, and (B) the parties shall meet and consider in good faith any modifications, changes or additions to the Program or the Loan Documents that may be necessary to eliminate such result. If the parties are unable to reach agreement regarding such modifications, changes or additions to the Program or the Loan Documents within twenty (20) Business Days after the parties initially meet, either party may terminate this Agreement upon ten (10) days' prior written notice to the other party. A party may suspend performance of its obligations under this Agreement, or require the other party to suspend its performance of its obligations under this Agreement, upon providing the other party advance written notice, if any event described in clauses (i)-(ii) above occurs.

Section 8.2 Effect of Termination. Upon the termination of this Agreement, (a) Bank shall terminate the origination of any new Loans, (b) Sunlight shall cease marketing the Program and arranging of new Borrowers, and (c) each party shall immediately discontinue the use of the other party's Marks and (d) all amounts due and owing hereunder shall become due and payable, including any amounts due under Section 6.1. Notwithstanding any termination hereof, the terms and conditions of this Agreement shall survive such termination and remain in place and effective to govern the relationship between the parties solely for the purposes of purchases of Non-Portfolio Loans as provided herein, servicing any Loans of Bank existing on the termination date until such time as they are no longer owned by Bank, paying any compensation or expenses incurred prior to the termination date under Sections 5 and 6 and the matters provided for in Sections 3.2(d), 10.1, 10.2, 10.3, 10.4, 10.5, and 10.7.

ARTICLE IX
REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 9.1 Sunlight's Representations and Warranties. Sunlight makes the following warranties and representations to Bank:

(a) This Agreement is valid, binding and enforceable against Sunlight in accordance with its terms, except (i) as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or other similar laws now or hereafter in effect, which may affect the enforcement of creditors' rights in general, and (ii) as such enforceability may be limited by general principles of equity (whether considered in a suit at law or in equity), and Sunlight has received all necessary approvals and consents for the execution, delivery and performance by it of this Agreement.

(b) Sunlight is duly organized, validly existing, and in good standing under the laws of the state of its organization and is authorized, registered and licensed to do business in each state in which the nature of its activities makes such authorization, registration or licensing necessary or required.

(c) Sunlight has the full power and authority to execute and deliver this Agreement and perform all of its obligations hereunder.

(d) The execution of this Agreement and the completion of all actions required or contemplated to be taken by Sunlight hereunder are within the ordinary course of Sunlight's business and are not prohibited by Applicable Laws.

(e) The provisions of this Agreement and the performance of each of its obligations hereunder do not conflict with Sunlight's organizational or governing documents, or any material agreement, contract, lease, order or obligation to which Sunlight is a party or by which Sunlight is bound, including any exclusivity or other provisions of any other agreement to which Sunlight or any related entity is a party, and including any non-compete agreement or similar agreement limiting the right of Sunlight to engage in activities competitive with the business of any other party.

(f) Sunlight has obtained all necessary licenses and approvals in all jurisdictions where the ownership or lease of its property and/or the conduct of its business, requires such qualification, licensing or approval and where the failure to be so qualified or to have such licenses and approvals would reasonably be expected to have a Material Adverse Effect.

(g) No approval, authorization or other action by, or filing with, any Governmental Authority is required in connection with the execution, delivery and performance by it of this Agreement or any other Program Document other than approvals and authorizations that have previously been obtained and filings which have previously been made or will be made before Sunlight commences doing business with Borrowers in a particular state.

(h) All information which was heretofore furnished by it or on its behalf in writing to Sunlight for purposes of or in connection with this Agreement, any Program Document or any transaction contemplated hereby or thereby, when taken in light of all other information provided by Sunlight, is true and accurate in all material respects on and as of the date such information was furnished (except to the extent that such furnished information relates solely to an earlier date, in which case such information was true and accurate in all material respects on and as of such earlier date).

(i) Except as licensed or otherwise permitted, Sunlight has not, and will not, use the Intellectual Property Rights, trade secrets or other confidential business information of any third party in connection with the development of the Program Materials and Advertising Materials or in carrying out its obligations or exercising its rights under this Agreement.

(j) There is no action, suit, proceeding or investigation pending or, to the knowledge of Sunlight, threatened against Sunlight seeking a determination or ruling which, either in any one instance or in the aggregate, would reasonably be expected to result in a Material Adverse Effect with respect to Sunlight, or which would render invalid this Agreement or any Program Document, or asserting the invalidity of, or seeking to prevent the consummation of any of the transactions contemplated by, the Program Documents. No proceeding has been instituted against Sunlight seeking to adjudicate it bankrupt or insolvent, or seeking the liquidation, winding up, reorganization, arrangement, adjustment, protection, relief or composition of it or its debts under any law relating to bankruptcy,

insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee or other similar official for Sunlight or any substantial part of its property.

(k) Neither Sunlight nor, to the best of Sunlight's knowledge, any principal thereof has been or is the subject of any of the following:

(i) Enforcement agreement, memorandum of understanding, cease and desist order, administrative penalty or similar agreement concerning lending matters, or participation in the affairs of a financial institution;

(ii) Administrative or enforcement proceeding or investigation commenced by the Securities Exchange Commission, state securities regulatory authority, Federal Trade Commission, any banking regulator or any other state or federal Regulatory Authority, with the exception of routine communications from a Regulatory Authority concerning a consumer complaint and routine examinations of Sunlight conducted by a Regulatory Authority in the ordinary course of Sunlight's business; or

(iii) Restraining order, decree, injunction or judgment in any proceeding or lawsuit alleging fraud or deceptive practices on the part of Sunlight or any principal thereof.

For purposes of this Section 9.1(k) the word "principal" of Sunlight shall include (i) any person owning or controlling [TEXT REDACTED] or more of the voting power of Sunlight, (ii) any officer or director of Sunlight and (iii) any person actively participating in the control of Sunlight's business.

(l) Neither Sunlight, any of its Affiliates nor any of their respective officers, directors or members is a Person (or to Sunlight's knowledge, is owned or controlled by a Person) that (i) is listed on any Government Lists, (ii) is a person who has been determined by competent authority to be subject to the prohibitions contained in Presidential Executive Order No. 13224 (Sept. 23, 2001) or any other similar prohibitions contained in the rules and regulations of OFAC or in any enabling legislation or other Presidential Executive Orders in respect thereof; (iii) has been previously indicted for or convicted of any felony involving a crime or crimes of moral turpitude or for any Patriot Act Offense, or (iv) is currently under investigation by any Governmental Authority for alleged felony involving a crime of moral turpitude. For purposes hereof, the term "**Patriot Act Offense**" means any violation of the criminal laws of the United States of America or of any of the several states, or that would be a criminal violation if committed within the jurisdiction of the United States of America or any of the several states, relating to terrorism or the laundering of monetary instruments, including any offense under (A) the criminal laws against terrorism; (B) the criminal laws against money laundering, (C) the Bank Secrecy Act, as amended, (D) the Money Laundering Control Act of 1986, as amended, or (E) the Patriot Act. "**Patriot Act Offense**" also includes the crimes of conspiracy to commit, or aiding and abetting another to commit, a Patriot Act Offense.

(m) Sunlight and each of its Affiliates is in compliance in all material respects with all applicable anti-money laundering laws and regulations, including without limitation the Bank Secrecy Act ("**BSA**") 31 U.S.C. § 5311 *et seq.* and Regulation X promulgated thereunder, the applicable sections of the PATRIOT Act and implementing regulations related to Know-Your-Customer ("**KYC**") and Customer Identification Programs ("**CIP**") (collectively, the "**Anti-Money Laundering Laws**") and Anti-Corruption Laws. Without limiting the generality of the foregoing, to the extent required by the Anti-Money Laundering Laws or Anti-Corruption Laws, Sunlight has established an anti-money laundering compliance program that is in compliance, in all material respects, with the Anti-Money Laundering Laws and Anti-Corruption Laws.

(n) Sunlight is in compliance with all Applicable Laws and agrees to maintain commercially reasonable policies and procedures relating to all Applicable Laws, including procedures relating to periodic training and ongoing monitoring of Sunlight and its Third Party Service Providers.

(o) Sunlight has a compliance management system in place suitably designed to ensure compliance with the terms of this Agreement, including the Program Guidelines and Applicable Laws.

(p) Sunlight is solvent and does not believe, nor does it have any reason or cause to believe, that it cannot perform its obligations contained in this Agreement.

(q) Sunlight is not required to register as an "investment company" within the meaning of the Investment Company Act of 1940, as amended, and is not owned or controlled by an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

(r) Sunlight is not a "money services business" as defined in 31 C.F.R. § 1010.100(ff).

(s) Sunlight has in full force and effect insurance policies that satisfy the minimum requirements set forth in Schedule 9.1(s).

Section 9.2 Bank's Representations and Warranties. Bank makes the following warranties and representations to Sunlight:

(a) This Agreement constitutes a valid and binding obligation of Bank, enforceable against Bank in accordance with its terms except (i) to the extent that such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or other similar laws now or hereafter in effect, which may affect the enforcement of creditors' rights in general, and (ii) as such enforceability may be limited by general principles of equity (whether considered in a suit at law or in equity).

(b) Bank is an FDIC-insured New Jersey state-chartered bank, duly organized, validly existing, and in good standing under the laws of the State of New Jersey.

(c) Bank has full corporate power and authority to execute, deliver and perform all of its obligations under this Agreement.

(d) The execution of this Agreement and the completion of all actions required or contemplated to be taken by Bank hereunder are within the ordinary course of Bank's business and are not prohibited by Applicable Laws.

(e) The execution, delivery and performance of this Agreement have been duly authorized by Bank, and are not in conflict with and do not violate the terms of the charter or bylaws of Bank and will not result in a material breach of or constitute a default under, or require any consent under, any indenture, loan or agreement to which Bank is a party.

(f) Bank has the authority to originate Loans on the Program Terms to the Borrowers who meet the minimum Credit Policy requirements established in the Program Guidelines, as contemplated hereunder.

(g) Bank has the authority to originate Loans in each state in which Loans are originated under the Program.

(h) [Reserved].

(i) Neither Bank nor, to the best of Bank's knowledge, any principal thereof has been or is the subject of any of the following, the result of which would cause Bank to be unable to perform its obligations hereunder:

(i) Enforcement agreement, memorandum of understanding, cease and desist order, administrative penalty or similar agreement concerning lending matters, or participation in the affairs of a financial institution;

(ii) Administrative or enforcement proceeding or investigation commenced by the Securities Exchange Commission, state securities regulatory authority, Federal Trade Commission, any banking regulator or any other state or federal Regulatory Authority; or

(iii) Restraining order, decree, injunction or judgment in any proceeding or lawsuit alleging fraud or deceptive practices on the part of Bank or any principal thereof.

For purposes of this Section 9.2(k) the word "principal" of Bank shall include (i) any person owning or controlling [TEXT REDACTED] or more of the voting power of Bank, (ii) any officer or director of Bank and (iii) any person actively participating in the control of Bank's business.

(j) Neither Bank, nor to the best of Bank's knowledge, any of its Affiliates nor any of their respective officers or directors is a Person (or to Bank's knowledge, is owned or controlled by a Person) that (i) is listed on any Government Lists, (ii) is a person who has been determined by competent authority to be subject to the prohibitions contained in Presidential Executive Order No. 13224 (Sept. 23, 2001) or any other similar prohibitions contained in the rules and regulations of OFAC or in any enabling legislation or other Presidential Executive Orders in respect thereof, (iii) has been previously indicted for or convicted of any felony involving a crime or crimes of moral turpitude or for any Patriot Act Offense, or (iv) is currently under investigation by any Governmental Authority for alleged felony involving a crime of moral turpitude.

(k) Bank and each of its Affiliates is in compliance in all material respects with all applicable Anti-Money Laundering Laws and Anti-Corruption Laws. Without limiting the generality of the foregoing, to the extent required by the Anti-Money Laundering Laws or Anti-Corruption Laws, Bank has established an anti-money laundering compliance program that is in compliance, in all material respects, with the Anti-Money Laundering Laws and Anti-Corruption Laws.

(l) Bank has in full force and effect insurance in such amounts and with such terms, as is customary and reasonably required in the conduct of its business.

Section 9.3 Sunlight's Covenants. Sunlight hereby covenants and agrees as follows:

(a) Information. Sunlight will furnish to Bank:

(i) Annual Financial Statements. Within one-hundred and twenty (120) days (or one-hundred and fifty (150) days subject to Bank's consent not to be unreasonably withheld or delayed) after the end of each of its fiscal years, copies of its annual audited financial statements certified by independent certified public accountants reasonably satisfactory to Bank and prepared on a consolidated basis in conformity with GAAP, together with a report of such firm expressing such firm's opinion thereon, which, with respect to each fiscal year after 2022, shall not contain a "going concern" or like qualification or exception or any other qualifications or exceptions as to the scope of the audit, provided that this delivery requirement shall be satisfied if Sunlight makes such financial statements available at https://ir.sunlightfinancial.com.

(ii) Quarterly Financial Statements. Within forty-five (45) days after the end of each of its fiscal quarters, copies of its unaudited consolidated balance sheet, income statement and related statements of operations and stockholders' equity as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year, setting forth in each case in comparative form the figures for the corresponding period of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by one of its chief financial officer, principal accounting officer, treasurer or controller as presenting fairly in all material respects its (and its consolidated Subsidiaries) financial condition and results of operations on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes, provided that this delivery requirement shall be satisfied if Sunlight makes such financial statements available at https://ir.sunlightfinancial.com.

(iii) Monthly Agings Report. Within thirty (30) days after the end of each month, a report of executed by any of the chief executive officer, chief financial officer, general counsel, financial operations director and FP&A director of Sunlight in form and substance satisfactory to Bank setting forth (i) monthly accounts receivable agings, and (ii) such other reports as are requested by Bank in its commercially reasonable discretion.

(iv) Monthly Cancellation Report. Within thirty (30) days after the end of each month, a monthly report duly executed by any of the chief executive officer, chief financial officer, general counsel, financial operations director and FP&A director in form and substance satisfactory Bank setting forth the monthly average rates of Customer Cancellations for the twelve-month period most recently ended.

(v) Operating Budget and Financial Projections.

(A) Within sixty (60) days after the end of each fiscal year of Sunlight, and contemporaneously with any updates or amendments thereto, (A) annual operating budgets (including income statements, balance sheets and cash flow statements, by month) for the upcoming fiscal year of Sunlight, and (B) annual financial projections for the following fiscal year

(on a monthly basis), in each case as approved by the board of directors or the equivalent governing body of Sunlight, together with any related business forecasts used in the preparation of such annual financial projections; and

(B) Within ten (10) Business Days after the end of each month, a projection model of Sunlight's cash flows for the upcoming thirteen (13) week period, in form and level of detail reasonably satisfactory to Bank; provided that, the requirements in this Section 9.3(a)(v)(B) will be deemed satisfied if Sunlight complies with Section 5.3(c) of the Term Loan Agreement so long as the Obligations (as defined under the Term Loan Agreement) remain outstanding.

(vi) [Reserved].

(vii) Representations. Promptly upon having knowledge of same, notice that any representation or warranty set forth herein or in any other Program Document was incorrect at the time it was given or deemed to have been given, which failure or breach would reasonably be expected to materially and adversely affect Bank, together with a written notice setting forth in reasonable detail the nature of such facts and circumstances.

(viii) Reportable Event. Promptly upon having knowledge of the occurrence of any Reportable Event with respect to any Pension Plan, notice of such Reportable Event.

(ix) Proceedings. As soon as possible and in any event within three (3) Business Days after any of its executive officers receives notice or obtains knowledge thereof, any settlement of, material judgment (including a material judgment with respect to the liability phase of a bifurcated trial) in or commencement of any labor controversy (of a material nature), litigation, action, suit or proceeding before any court or governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, which, in the case of any of the foregoing, has had or would reasonably be expected to have a Material Adverse Effect on Sunlight.

(x) Notice of Material Events. Promptly upon becoming aware thereof, notice of any other event or circumstances that, in its reasonable judgment has had or would reasonably be expected to have a Material Adverse Effect with respect to Sunlight.

(xi) Other. Promptly, from time to time, such information, documents or records or reports respecting the Program or the condition or operations, financial or otherwise, of Sunlight as Bank may from time to time reasonably request.

(b) Notice of Termination Events. As soon as possible, after obtaining actual knowledge thereof, notify Bank of the occurrence of any Termination Event applicable to it.

(c) [Reserved].

(d) Compliance with Law. Sunlight shall comply with all Applicable Laws to which it and the Program are subject.

(e) Preservation of Existence. Sunlight shall preserve and maintain its existence, rights, franchises and privileges in the jurisdiction of its formation, and qualify and remain qualified in good standing as a foreign limited liability company in each jurisdiction where the failure to preserve and maintain such existence, rights, franchises, privileges and qualification has had, or could reasonably be expected to have, a Material Adverse Effect.

(f) Taxes. Sunlight shall file and pay any and all material taxes.

(g) ERISA Matters. Sunlight shall not (i) engage in any prohibited transaction for which an exemption is not available or has not previously been obtained from the United States Department of Labor, (ii) fail to satisfy the minimum funding standards under Section 302 of ERISA or Section 412 of the Code with respect to any Pension Plan, (iii) fail to make any payments to a Multiemployer Plan that it may be required to make under the agreement relating to such Multiemployer Plan or any law pertaining thereto, (iv) terminate any Pension Plan so as to result in any liability to it, or (v) permit to exist any occurrence of any Reportable Event with respect to any Pension Plan.

(h) Total Systems Failure. Sunlight shall promptly notify Bank of any total systems failure and shall advise Bank of the estimated time required to remedy such total systems failure. Until a total systems failure is remedied, it shall (i) furnish to Bank such periodic status reports and other information relating to such total systems failure as Bank may reasonably request and (ii) promptly notify Bank if it believes that such total systems failure cannot be remedied by the estimated date, which notice shall include a description of the circumstances which gave rise to such delay and the action proposed to be taken in response thereto. It shall promptly notify Bank when a total systems failure has been remedied.

(i) Modification of Systems. Sunlight agrees, as soon as practicable after the replacement or any material modification of any operating systems used to make any calculations or reports hereunder or under any other Program Document, to give notice of any such replacement or modification to Bank, to the extent such replacement or modification is likely to have a Material Adverse Effect.

(j) Furnishing of Information. Sunlight will furnish to Bank, as soon as practicable after receiving a request therefor, such information with respect to the Program as Bank may reasonably request.

(k) Mergers, Acquisitions, Sales, etc. Sunlight will not consolidate with or merge into any other Person or convey or transfer its properties and assets substantially as an entirety to any Person (except that any Subsidiary of Sunlight can merge with and into Sunlight, provided that Sunlight is the surviving entity following such merger), unless:

(i) Sunlight has delivered to Bank an officer's certificate stating that such transaction complies with this subsection; and

(ii) Sunlight shall have delivered prior written notice of such consolidation, merger, conveyance or transfer to Bank; and

(iii) after giving effect thereto, no Termination Event or event that with notice or lapse of time, or both, would constitute a Termination Event shall have occurred.

Section 9.4 Guarantor Activities. Guarantor hereby covenants and agrees that it shall not acquire any material assets other than cash or Cash Equivalents (as defined in the Term Loan Agreement) in compliance with the terms of the Term Loan Agreement and the equity interests of each of its existing direct subsidiaries, and shall not engage in any activities or voluntarily incur any new liabilities other than incidental or reasonably related to the foregoing and otherwise in the ordinary course of business (including, without limitation, public holding company activities) consistent with past practice.

Section 9.5 Guaranty. Without limiting any obligation of any person arising under the Term Loan Agreement, Guarantor hereby irrevocably and unconditionally guarantees the due and punctual payment in full of all Sunlight's obligations under the Program Documents and the Home Improvement Program Documents when and as the same shall become due (the "**Guaranteed Obligations**"). In furtherance of the foregoing, Guarantor hereby agrees that upon the failure of Sunlight or any other Person to pay any of the Guaranteed Obligations when and as the same shall become due, whether at stated maturity, by required prepayment, acceleration, demand or otherwise (including amounts that would become due but for the operation of the automatic stay under Section 362(a) of Title 11 of the United States Code (the U.S. Bankruptcy Code) or any similar provision of any other debtor relief law), Guarantor will upon demand pay, or cause to be paid, in cash, to Bank, an amount equal to the sum of all Guaranteed Obligations then due as aforesaid. The provisions of Sections 13.3 through and including Section 13.11 under the Term Loan Agreement are incorporated herein by this reference and shall form a part of this Agreement as if fully set forth herein. Guarantor's guaranty obligations hereunder shall survive any termination of this Agreement.

ARTICLE X
MISCELLANEOUS

Section 10.1 Indemnification.

(a) Indemnification by Sunlight. Except to the extent of any Losses which arise from the direct acts or omissions of Bank or an Affiliate of Bank, Sunlight shall be liable to and shall indemnify and hold harmless Bank and its directors, officers, employees, agents and Affiliates and permitted assigns from and against any and all Losses arising out of (i) any failure of Sunlight or any of

its Third Party Service Providers to comply with any of the terms and conditions of this Agreement or any other Program Document (without giving effect to any qualification as to materiality or Sunlight's knowledge or lack thereof in such term or condition, (ii) the inaccuracy of any representation or warranty made by Sunlight or any of its Third Party Service Providers herein or any other Program Document (without giving effect to any qualification as to materiality or Sunlight's knowledge or lack thereof in such term or condition, (iii) any infringement or alleged infringement by Sunlight or by any of its Third Party Service Providers of any Marks of Bank, or the use thereof hereunder or any infringement or misappropriation or alleged infringement or misappropriation of any Intellectual Property Rights including without limitation any Third Party Intellectual Property Rights arising from any use of the Sunlight Platform, (iv) a failure of Sunlight or any of its Third Party Service Providers to comply, in respect of its obligations in connection with the Program hereunder, with any Applicable Laws whether immaterial or material, regardless of whether such failure to comply would constitute a breach of a representation, warranty or covenant of Sunlight hereunder or in the Program Documents, (v) any Third Party Claim that a Loan Document, the Program Materials, the Advertising Materials, any other Program Document or any other aspect of the Program violates any Applicable Law (whether material or immaterial, (vi) any claims asserted by a Borrower in connection with the Program or any Program Document, including, but not limited to, all claims under any insurance policy as well any claims arising from a change in a Third Party Service Provider, (vii) any Information Security Incident, (viii) the negligence, bad faith or willful misconduct of Sunlight, or (ix) any Loan made as a result of fraudulent information submitted by a Borrower. In connection with Sunlight's indemnification obligations hereunder, Sunlight agrees that the primary responsibility for compliance with Applicable Laws with respect to the Program, each Loan made thereunder and each Program Document, including without limitation the origination and servicing of Loans, lies with Sunlight regardless of Bank's opportunity to review or correct Sunlight's acts or omissions that lead to any noncompliance with Applicable Laws or breach of this Agreement or any other Program Document, and that notwithstanding any liability that Bank may have for its own failure to so comply (including without limitation for any violation by Bank of any state or federal banking law applicable to Bank's operations or its performance under this Agreement), Sunlight shall indemnify Bank for all Losses incurred by Bank in connection with its participation in the Program or being a party to any Program Document.

Sunlight represents and warrants that, in order to facilitate Bank's assessment of Sunlight's capacity to honor its indemnification obligations under this Agreement, it has provided Bank with accurate information related to its business activities, insurance coverage, and legal liabilities. Furthermore, Sunlight agrees to promptly notify Bank of any event or occurrence that would reasonably be expected to impair Sunlight's capacity to honor its indemnification obligations under this Agreement.

(b) Indemnification by Bank. Except to the extent of any Losses which arise from any act or omission of Sunlight or an Affiliate of Sunlight, Bank shall be liable to and shall indemnify and hold harmless Sunlight and its officers, directors, employees, agents and Affiliates and permitted assigns, from and against any Losses arising out of (i) Bank's breach of any of the terms and conditions of this Agreement or any Program Document or (ii) Bank's willful misconduct or intentional non-compliance with Applicable Laws in respect of its obligations in connection with the Program hereunder.

(c) Notice of Claims. In the event any Third Party Claim is made, any suit or action is commenced or any knowledge of a state of facts that, if not corrected, would give rise to a right of indemnification of a party hereunder ("**Indemnified party**") by the other party ("**Indemnifying party**") is received, the Indemnified party will give notice to the Indemnifying party as promptly as practicable, but, in the case of lawsuit, in no event later than the time necessary to enable the Indemnifying party to file a timely answer to the complaint. The Indemnified party shall make available to the Indemnifying party and its counsel and accountants at reasonable times and for reasonable periods, during normal business hours, all books and records of the Indemnified party relating to any Third Party Claim for indemnification, and each party hereunder will render to the other such assistance as it may reasonably require of the other (at the expense of the party requesting assistance) in order to insure prompt and adequate defense of any suit, claim or proceeding based upon a state of facts which may give rise to a right of indemnification hereunder.

(d) Defense and Counsel. Subject to the terms hereof, the Indemnifying party shall have the right to assume the defense of any suit, claim, action or proceeding. In the event that the Indemnifying party elects to defend any suit, claim or proceeding, then the Indemnifying party shall notify the Indemnified party within ten (10) days of having been notified pursuant to this Section 10.1 that the Indemnifying party elects to employ counsel and assume the defense of any such claim, suit, action or proceeding. The Indemnifying party shall institute and maintain any such defense diligently and reasonably and shall keep the Indemnified party fully advised of the status thereof The Indemnified party shall have the right to employ its own counsel if the Indemnified party so elects but the fees and expense of such counsel shall be at the Indemnified party's expense, unless (i) the employment of such counsel shall have been authorized in writing by the Indemnifying party at the Indemnifying party's expense; (ii) such Indemnified party shall have reasonably concluded that the interests of such parties are conflicting such that it would be inappropriate for the same counsel to represent both parties or shall

have reasonably concluded that the ability of the parties to prevail in the defense of any claim are improved if separate counsel represents the Indemnified party (in which case the Indemnifying party shall not have the right to direct the defense of such action on behalf of the Indemnified party), and in either of such events such reasonable fees and expenses shall be borne by the Indemnifying party; (iii) the Indemnified party shall have reasonably concluded that it is necessary to institute separate litigation, whether in the same or another court, in order to defend the claims asserted against it; (iv) the Indemnified party reasonably concludes that the ability of the parties to prevail in the defense of any claim is materially improved if separate counsel represents the Indemnified party; and (v) the Indemnifying party shall not have employed counsel reasonably acceptable to the Indemnified party to take charge of the defense of such action after electing to assume the defense thereof. In the event that the Indemnifying party elects not to assume the defense of any suit, claim, action or proceeding, then the Indemnified party shall do so and the Indemnifying party shall pay for, or reimburse Indemnified party, as the Indemnified party shall elect, all Losses of the Indemnified party.

(e) Settlement of Claims. The Indemnifying party shall have the right to compromise and settle any suit, claim or proceeding in the name of the Indemnified party; provided, however, that the Indemnifying party shall not compromise or settle a suit, claim or proceeding (i) unless it indemnifies the Indemnified party for all Losses arising out of or relating thereto and (ii) with respect to any suit, claim or proceeding which seeks any non-monetary relief, without the consent of the Indemnified party, which consent shall not unreasonably be withheld. The Indemnifying party shall not be permitted to make any admission of guilt on behalf of the Indemnified party. Any final judgment or decree entered on or in, any claim, suit or action which the Indemnifying party did not assume the defense of in accordance herewith, shall be deemed to have been consented to by, and shall be binding upon, the Indemnifying party as fully as if the Indemnifying party had assumed the defense thereof and a final judgment or decree had been entered in such suit or action, or with regard to such claim, by a court of competent jurisdiction for the amount of such settlement, compromise, judgment or decree. The Indemnifying party shall be subrogated to any claims or rights of the Indemnified party as against any other Persons with respect to any amount paid by the Indemnifying party under this Section 10.1(e).

(f) Indemnification Payments. Amounts owing under Section 10.1 shall be paid promptly upon written demand for indemnification containing in reasonable detail the facts giving rise to such Losses.

Section 10.2 Limitation of Liability. NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY FOR INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, CONSEQUENTIAL, OR EXEMPLARY DAMAGES OR LOST PROFITS (EVEN IF SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES) ARISING OUT OF OR IN CONNECTION WITH THE PROGRAM DOCUMENTS; PROVIDED, HOWEVER, THAT NOTIFICATION RELATED COSTS SHALL NOT BE DEEMED INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, CONSEQUENTIAL, OR EXEMPLARY DAMAGES.

Section 10.3 Governing Law. THIS AGREEMENT SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, INCLUDING GENERAL OBLIGATIONS LAW §5-1401, BUT OTHERWISE WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF.

Each party hereto hereby irrevocably submits to the jurisdiction of any New York State or federal court sitting in New York City in any action or proceeding arising out of or relating to this Agreement, and each party hereto hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such state courts or, to the extent permitted by law, in such federal courts. The parties hereto hereby irrevocably waive, to the fullest extent they may effectively do so, the defense of an inconvenient forum to the maintenance of such action or proceeding. The parties hereto agree that a final judgment not subject to further appeal, in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

Section 10.4 Confidential Information.

(a) In performing their obligations pursuant to this Agreement, either party may disclose to the other party, either directly or indirectly, in writing, orally or by intangible objects (including, without limitation, documents), certain confidential or proprietary information including, without limitation, the names and addresses of a party's customers, marketing plans and objectives, research and test results, any information disclosed by Sunlight under Section 3.1(x) hereto and other information that is confidential and the property of the party disclosing the information ("**Confidential Information**"). The parties agree that the term Confidential Information shall include (a) the Program Documents, the Program Guidelines and the Program Materials, as the same may be amended and modified from time to time, (b) Customer Information, (c) business information (including products and services, employee information, business

models, know-how, strategies, designs, reports, data, research, financial information, pricing information, corporate client information, market definitions and information, and business inventions and ideas), (d) the terms of Dealer Agreements, and (e) technical information including software, source code, documentation, algorithms, models, developments, inventions, processes, ideas, designs, drawings, hardware configuration, and technical specifications, including, but not limited to, computer terminal specifications, the source code developed from such specifications.

(b) Bank and Sunlight agree that the other party's Confidential Information shall be used by each party solely in the performance of its obligations under the Program Documents.

(c) Each party (including, without limitation, their respective Affiliates, officers, directors, counsel, representatives, employees, advisors, accountants, auditors or agents ("**Representatives**")) shall receive Confidential Information in confidence and shall not, without the prior written consent of the disclosing party, disclose any Confidential Information of the disclosing party; provided, however, that there shall be no obligation on the part of the parties to maintain in confidence any Confidential Information disclosed to it by the other which (i) is generally known to the trade or the public at the time of such disclosure, (ii) becomes generally known to the trade or the public subsequent to the time of such disclosure, but not as a result of disclosure by the other in violation of this Agreement, (iii) is legally received by either party or any of its respective Representatives from a third party on a non-confidential basis provided that to such party's knowledge such third party is not prohibited from disclosing such information to the receiving party by a contractual, legal or fiduciary obligation to the other party, its Representatives or another party, or (iv) was or hereafter is independently developed by either party or any of its Representatives without violation of its obligations under this Agreement.

(d) The parties agree that the disclosing party owns all rights, title and interest in and to its Confidential Information, and that the party receiving the Confidential Information will not reverse-engineer any software or other materials embodying the Confidential Information. The parties acknowledge that Confidential Information is being provided for limited use internally, and the receiving party agrees to use the Confidential Information only in accordance with the terms and conditions of this Agreement.

(e) Notwithstanding the foregoing, however, disclosure of the Confidential Information may be made if, and to the extent, requested or required by law, rule, regulation, interrogatory, request for information or documents, court order, subpoena, administrative proceeding, inspection, audit, civil investigatory demand, or any similar legal process without liability and, except as required by the following sentence, without notice to the other party. In the event that the receiving party or any of its Representatives receives a demand or request to disclose all or any part of the disclosing party's Confidential Information under the terms of a subpoena or order issued by a court of competent jurisdiction or under a civil investigative demand or similar process, (i) to the extent practicable and permitted, the receiving party agrees to promptly notify the disclosing party of the existence, terms and circumstances surrounding such a demand or request and (ii) if the receiving party or its applicable Representative is compelled to disclose all or a portion of the disclosing party's Confidential Information, the receiving party or its applicable Representative may disclose that Confidential Information that its counsel advises that it is compelled to disclose and will exercise reasonable efforts to obtain assurance that confidential treatment will be accorded to the Confidential Information that is being so disclosed.

(f) Each party represents and covenants that it will protect the Confidential Information of the other party in accordance with prudent business practices and will use the same degree of care to protect the other party's Confidential Information that it uses to protect its own confidential information of a similar type. Except as expressly provided herein, no right or license whatsoever is granted with respect to the Confidential Information or otherwise.

Section 10.5 Privacy Law Compliance; Security Breach Disclosure. In addition to the requirements of Section 10.4, each party agrees that it shall obtain, use, retain and share Customer Information in strict compliance with all applicable state and federal laws and regulations concerning the privacy and confidentiality of such information, including the requirements of the federal Gramm-Leach-Bliley Act of 1999, its implementing regulations and Bank's Privacy Notice. Neither party shall disclose or use personally identifiable Customer Information other than (a) to carry out the purposes for which such information has been disclosed to it hereunder, (b) in connection with a sale or financing of the related Loans, or (c) in connection with a merger, consolidation, sale of business or similar transaction Further, subject to Section 10.20, Sunlight shall by written contract require any Third Party Service Providers to maintain the confidentiality of said information in a similar fashion.

Sunlight shall immediately notify Bank in writing of any actual or reasonably suspected unauthorized access to or acquisition, use, disclosure, modification or destruction of any Customer Information ("**Information Security Incident**") of which Sunlight becomes

aware, but in no case later than twenty-four (24) hours after it becomes aware of the Information Security Incident. Such notice shall summarize in reasonable detail the effect on Bank, if known, of the Information Security Incident and the corrective action taken or to be taken by Sunlight. Sunlight shall promptly take all necessary and advisable corrective actions, and shall cooperate fully with Bank in all reasonable and lawful efforts to prevent, mitigate or rectify such Information Security Incident. Sunlight shall (i) investigate such Information Security Incident and perform a root cause analysis thereon; (ii) remediate the effects of such Information Security Incident; and (iii) provide Bank with such assurances as Bank shall reasonably request that such Information Security Incident is not likely to recur. Except to the extent otherwise required by Applicable Law, the content of any filings, communications, notices, press releases or reports related to any Information Security Incident must be approved by Bank prior to any publication or communication thereof.

Upon the occurrence of an Information Security Incident involving Customer Information in the possession, custody or control of Sunlight or for which Sunlight is otherwise responsible, Sunlight shall reimburse Bank on demand for all reasonable documented out-of-pocket costs incurred by Bank arising out of or in connection with such Information Security Incident, including but not limited to: (i) preparation and mailing or other transmission of notifications or other communications to consumers, employees or others as Bank reasonably deems appropriate; (ii) establishment of a call center or other communications procedures in response to such Information Security Incident (e.g., customer service FAQs, talking points and training); (iii) public relations and other similar crisis management services; (iv) legal, consulting, forensic expert and accounting fees and expenses associated with Bank's investigation of and response to such incident; and (v) costs for commercially reasonable credit reporting and monitoring services that are associated with legally required notifications or are advisable under the circumstances ("**Notification Related Costs**").

In addition, Sunlight agrees that it will not make any material changes to its security procedures and requirements affecting the performance of its obligations hereunder which would materially lessen the security of its operations or materially reduce the confidentiality of any databases and information maintained with respect to Bank, Borrowers, and Loan Applicants without the prior written consent of Bank.

Each party agrees and represents to the other that, subject to Section 10.20, it and each of its Third Party Service Providers have, or will have prior to the receipt of any Confidential Information or Customer Information, designed and implemented an information security program that will comply in all material respects with the applicable requirements set forth in 12 C.F.R. Part 332 (Privacy of Consumer Financial Information), 12 C.F.R. Part 364 (including the Interagency Guidelines Establishing Information Security Standards found at Appendix B to Part 364), and 16 C.F.R Part 314 (the "**CAN-SPAN Rule**"), all as amended, supplemented and/or interpreted in writing by Regulatory Authorities and all other Applicable Law.

Section 10.6 Force Majeure. In the event that either party fails to perform its obligations under the Program Documents in whole or in part as a consequence of events beyond its reasonable control (including, without limitation, acts of God, fire, explosion, public utility failure, accident, floods, embargoes, epidemics, war, terrorist acts, nuclear disaster or riot), such failure to perform shall not be considered a breach of the Program Documents during the period of such disability. In the event of any force majeure occurrence as set forth in this Section 10.6, the disabled party shall use its best efforts to meet its obligations as set forth in the Program Documents. The disabled party shall promptly and in writing advise the other party if it is unable to perform due to a force majeure event, the expected duration of such inability to perform and of any developments (or changes therein) that appear likely to affect the ability of that party to perform any of its obligations hereunder in whole or in part.

Section 10.7 Regulatory Examinations and Financial Information. Both parties agree to use all commercially reasonable efforts to cooperate with any examination that may be required by a Regulatory Authority having jurisdiction over the other party, during regular business hours and upon reasonable prior notice, and to otherwise reasonably cooperate with the other party in responding to such Regulatory Authority's examination and requests related to the Program. Upon reasonable prior notice from the other party, the parties agree to submit to an inspection or audit of their books, records, accounts, and facilities related to the Program, from time to time, during regular business hours subject to the duty of confidentiality each party owes to its customers and banking secrecy and confidentiality requirements otherwise applicable to each party under the Program Documents or under Applicable Laws. All expenses of inspection shall be assumed by the party conducting such inspection or audit. Sunlight shall store all documentation and electronic data related to its performance under this Agreement and shall make such documentation and data available during any inspection or audit by Bank or its agents. Sunlight shall report to Bank regarding the performance of its obligations and duties, with such reasonable frequency and in such reasonable manner as mutually agreed by the parties.

Section 10.8 Relationship of Parties; No Authority to Bind. Bank and Sunlight agree they are independent contractors to each other in performing their respective obligations hereunder. Nothing in this Agreement or in the working relationship established and developed hereunder shall be deemed or is intended to be deemed, nor shall it cause, Bank and Sunlight to be treated as partners, joint venturers or otherwise as joint associates for profit. Sunlight understands and agrees that Sunlight's name shall not appear on any Loan Document as a maker of a Loan and that Bank shall be responsible for all decisions to make or provide a Loan. Bank shall not have any authority or control over any of the property interests or employees of Sunlight. Without limitation of the foregoing, Bank and Sunlight intend, and they agree to undertake such action as may be necessary or advisable to ensure, that: (a) the Program complies with federal-law guidelines regarding outsourcing of bank-related activities, installment loans, bank supervision and control and safety and soundness procedures; (b) Bank is the lender under applicable federal-law standards and is authorized to export its home-state interest rates and matters material to the rate under 12 U. S.C.A. § 1831d; and (c) all activities related to the marketing and origination of a loan are made by or on behalf of Bank as disclosed principal for any relevant regulatory, agency law and contract-law purposes.

Section 10.9 Severability. In the event that any part of this Agreement is finally ruled by a court, Regulatory Authority or other public or private tribunal of competent jurisdiction to be invalid or unenforceable, such provision shall be deemed to have been omitted from this Agreement. The remainder of this Agreement shall remain in full force and effect, and shall be modified to any extent necessary to give such force and effect to the remaining provisions, but only to such extent. In addition, if the operation of the Program or the compliance by a party with its obligations set forth herein causes or results in a violation of an Applicable Law, the parties agree to negotiate in good faith to modify the Program or this Agreement as necessary in order to permit the parties to continue the Program in full compliance with Applicable Laws.

Section 10.10 Successors and Third Parties. This Agreement and the rights and obligations hereunder shall bind and inure to the benefit of the parties hereto and their successors and assigns. The rights and benefits hereunder are specific to the parties and shall not be delegated or assigned without the prior written consent of the other party. Nothing in this Agreement is intended to create or grant any right, privilege or other benefit to or for any person or entity other than the parties hereto.

Section 10.11 Notices. All notices and other communications under this Agreement shall be in writing or sent by email and shall be deemed to have been duly given when delivered in person, by email, by express or overnight mail delivered by a nationally recognized courier (delivery charges prepaid) or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties as follows (or at such other address of which the notifying party hereafter receives notice in conformity with this Section 10.11:

To Bank:
Cross River Bank
2115 Linwood Avenue
Fort Lee, New Jersey 07666
Attention: [TEXT REDACTED]
Telephone: [TEXT REDACTED]
Facsimile No.: [TEXT REDACTED]
Email: [TEXT REDACTED]

To Sunlight:
Sunlight Financial LLC
101 N. Tryon Street, Suite 900
Charlotte, NC 28246
Attention: [TEXT REDACTED]
Telephone: [TEXT REDACTED]
Email: [TEXT REDACTED]

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

Locke Lord LLP
Brookfield Place, 200 Vesey Street
20th Floor
New York, NY 10281-2101
Attention: [TEXT REDACTED]
Email: [TEXT REDACTED]

and to:

Locke Lord LLP
111 South Wacker Drive
Chicago, IL 60606
Attention: [TEXT REDACTED]
Email: [TEXT REDACTED]

Section 10.12 Waiver; Amendments. The delay or failure of either party to enforce any of the provisions of this Agreement shall not be construed to be a waiver of any right of that party. All waivers must be in writing and signed by both parties. Alterations, modifications or amendments of a provision of this Agreement, including all exhibits and schedules attached hereto, shall not be binding and shall be void unless such alteration, modification or amendment is in writing and signed by authorized representatives of Sunlight and Bank; provided; however; that any amendment to Exhibit A or Annex A thereto shall be in writing and mutually agreed between the parties but shall not require any signatures thereof.

Section 10.13 Counterparts. This Agreement may be executed and delivered by the parties hereto in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. The parties agree that this Agreement and signature pages may be transmitted between them by electronic mail and that PDF signatures may constitute original signatures and that a PDF signature page containing the signature (PDF or original) is binding upon the parties.

Section 10.14 Further Assurances. From time to time, each party will execute and deliver to the other such additional documents and will provide such additional information as such other party may reasonably require to carry out the terms of this Agreement.

Section 10.15 Entire Agreement. The Program Documents, including this Agreement and its schedules and exhibits (all of which schedules and exhibits are hereby incorporated into this Agreement) and the documents executed and delivered pursuant hereto and thereto, constitute the entire agreement between the parties with respect to the subject matter hereof and thereof, and supersede any prior or contemporaneous negotiations or oral or written agreements between the parties hereto with respect to the subject matter hereof or thereof, except where survival of prior written agreements is expressly provided for herein.

Section 10.16 Referrals. Each party represents that it has not agreed to pay any fee or commission to any agent, broker, finder or other person for or on account of such person's services rendered in connection with this Agreement that would give rise to any valid claim against the other party for any commission, finder's fee or like payment.

Section 10.17 Interpretation. The parties acknowledge that each party and its counsel have reviewed and revised this Agreement and that 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 thereto, and the same shall be construed neither for nor against either party, but shall be given a reasonable interpretation in accordance with the plain meaning of its terms and the intent of the parties.

Section 10.18 PATRIOT Act. The parties hereto acknowledge that in order to help the United States government fight the funding of terrorism and money laundering activities, pursuant to Federal regulations that became effective on October 1, 2003, Section 326 of the USA PATRIOT Act requires all financial institutions to obtain, verify, record and update information that identifies each person establishing a relationship or opening an account. Sunlight agrees that it will provide Bank such information as it may request, from time to time, in order for Bank to satisfy the requirements of the USA PATRIOT Act, including but not limited to the name, address, tax identification number and other information that will allow it to identify the individual or entity who is establishing the relationship or opening the account.

Section 10.19 Headings. Captions and headings in this Agreement are for convenience only, and are not deemed part of this Agreement.

Section 10.20 Sunlight Covenants and Representations Related to Third Party Service Providers. Sunlight shall continually monitor its Third Party Service Providers to ensure that no action by a Third Party Service Provider will cause a default by Sunlight under this Agreement. Upon discovery of any action by a Third Party Service Provider that may cause a default by Sunlight under this

Agreement, Sunlight shall promptly send written notice of the same to Bank and shall use its best efforts to ensure that such Third Party Service Provider takes such corrective measures as may be necessary to cure such default. Anything in this Agreement to the contrary notwithstanding, provided that Sunlight has complied with the foregoing, Sunlight shall not be deemed in default hereunder for a failure to cause a Third Party Service Provider to act or not act in a specific way if such action or failure to act will not reasonably cause a default by Sunlight of its other obligations hereunder.

Section 10.21 Survival. The terms of Sections 4.3(h), 4.3(i), 4.4, 8.2 (Effect of Termination), Section 9.1 (Sunlight's Representations and Warranties) and 9.2 (Bank's Representations and Warranties), and this Article X (Miscellaneous) shall survive the termination or expiration of this Agreement.

Section 10.22 Set-Off. (a) Sunlight hereby grants to Bank a Lien and a right of setoff as security for all Sunlight's obligations to Bank under the Program Documents, whether now existing or hereafter arising upon and against all deposits, credits, collateral and property, now or hereafter in the possession, custody, safekeeping or control of Bank or any entity under the control of Bank (including a subsidiary of Bank) or in transit to any of them, and other obligations owing to Bank or any such entity. At any time after the occurrence and during the continuance of a Termination Event, without demand or notice, Bank may set off the same or any part thereof and apply the same to any liability or obligation of Sunlight under the Program Documents even though unmatured and regardless of the adequacy of any other collateral securing such obligations. ANY AND ALL RIGHTS TO REQUIRE BANK TO EXERCISE ITS RIGHTS OR REMEDIES WITH RESPECT TO ANY OTHER COLLATERAL WHICH SECURES SUNLIGHT'S OBLIGATIONS UNDER THE PROGRAM DOCUMENTS, PRIOR TO EXERCISING ITS RIGHT OF SET-OFF WITH RESPECT TO SUCH DEPOSITS, CREDITS OR OTHER PROPERTY OF SUNLIGHT, ARE HEREBY KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVED. Except as set forth in clause (a) above, or otherwise as mutually agreed to in writing by Sunlight and Bank, neither party shall have any right of set-off, recoupment, counterclaim, or other similar right with respect to any payments made by the other party to such party pursuant to this Agreement or any other Program Document.

Section 10.23 Waiver of Existing Defaults. Bank waives all defaults known by Bank to be existing as of the Effective Date. Bank's rights and remedies under the Old Agreement with respect to any defaults existing as of the Effective Date which are not waived pursuant to the immediately preceding sentence will continue and survive the Effective Date. Sunlight represents and warrants to Bank that Sunlight has disclosed to Bank all defaults existing under the Old Agreement of which Sunlight has knowledge as of the Effective Date.

Section 10.24 Security Interest. Sunlight's obligations under the Program Documents are secured by the Collateral (as defined in the Term Loan Agreement) and constitute Secured Obligations (as defined in the Term Loan Agreement). Upon any Termination Event with respect to Sunlight or a Guarantor, Bank shall have the rights and remedies in respect of the Collateral as provided in the Term Loan Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the date set forth above.

CROSS RIVER BANK

/s/ Gilles Gade
By: Gilles Gade
Title: CEO & President

/s/ Arlen Gelbard
By: Arlen W. Gelbard
Title: EVP & General Counsel

[Signature Page to Third A&R Solar LPA]

SUNLIGHT FINANCIAL LLC

/s/ Rodney Yoder
By: Rodney Yoder
Title: Chief Financial Officer

SL FINANCIAL HOLDINGS INC.

/s/ Rodney Yoder
By: Rodney Yoder
Title: Chief Financial Officer

[Signature Page to Third A&R Solar LPA]

EXHIBIT A

Program Terms

[TEXT REDACTED]

Annex A

Eligible Required Retention Loans

[TEXT REDACTED]

EXHIBIT B

Credit Policy and Underwriting Requirements

As attached hereto and as supplemented or amended from time to time in accordance with this Agreement.

EXHIBIT C

COMPLIANCE GUIDELINES

[TEXT REDACTED]

EXHIBIT D

Charge Off Guidelines

[TEXT REDACTED]

EXHIBIT E

Allocation Method

[TEXT REDACTED]

EXHIBIT F

Audit Letter

[TEXT REDACTED]

EXHIBIT G

Loan Products

[TEXT REDACTED]

Schedule 3.1(k)

Reporting Data Fields

[TEXT REDACTED]

Schedule 3.1(n)

Sunlight Audit and Monitoring Program

[TEXT REDACTED]

Schedule 9.1(s)

INSURANCE

Coverage	Limit
Business Owners Policy	
• Hired and Non-Owned Auto	[TEXT REDACTED]
• General/Products Liability	[TEXT REDACTED]
• Property	[TEXT REDACTED]
• Business Income	[TEXT REDACTED]
• Umbrella	[TEXT REDACTED]
Workers' Compensation	[TEXT REDACTED]
Specialty Insurance	[TEXT REDACTED]
• D&O	[TEXT REDACTED]
• EPL	[TEXT REDACTED]
Cyber Insurance	[TEXT REDACTED]
Fidelity Bond	[TEXT REDACTED]
Professional Liability	[TEXT REDACTED]
Excess Liability	[TEXT REDACTED]

Exhibit 10.4

EXECUTION VERSION

THIRD AMENDED AND RESTATED

LOAN SALE AGREEMENT

with

CROSS RIVER BANK

SUNLIGHT FINANCIAL LLC

and

SUNLIGHT FINANCIAL LLC, for itself or on behalf of any Purchaser executing a Purchaser Joinder Agreement hereunder

Dated as of December 6, 2023

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THIRD AMENDED AND RESTATED LOAN SALE AGREEMENT

THIS THIRD AMENDED AND RESTATED LOAN SALE AGREEMENT (as amended, restated, supplemented or otherwise modified from time to time, this "**Agreement**"), dated as of December 6, 2023 (the "**Restatement Date**") is made, by and between CROSS RIVER BANK, a New Jersey state-chartered bank with its principal offices located at 2115 Linwood Avenue, Fort Lee, New Jersey 07666 ("**Bank**"), SUNLIGHT FINANCIAL LLC, a Delaware limited liability company, with its principal offices located at 101 N. Tryon Street, Suite 900, Charlotte, North Carolina 28246 ("**Sunlight**"), and SUNLIGHT for itself or on behalf of any Purchaser executing a Purchaser Joinder Agreement hereunder and amends and restates the Second Amended and Restated Loan Sale Agreement amongst the parties hereto dated as of April 25, 2023.

WHEREAS, Bank and Sunlight have entered into the Third Amended and Restated Loan Program Agreement, of even date herewith, establishing a program (the "**Program**") pursuant to which Bank, originates loans to Borrowers with assistance from Sunlight in accordance with such Agreement; and

WHEREAS, Bank desires to sell to Purchaser, and Purchaser desires to purchase from Bank, specified loans ("**Loans**") originated by Bank under the Program.

NOW, THEREFORE, in consideration of the foregoing and the terms, conditions and mutual covenants and agreements herein contained, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank, Sunlight and Purchaser each agree as follows:

Section 1. Definitions.

Capitalized terms used in this Agreement shall have the meanings given to such terms in Schedule 1. Capitalized terms used, but not defined herein, shall have the meanings given to such terms in the Loan Program Agreement.

Section 2. Purchase of Loans; Payment to Bank; Reporting to Bank.

(a) On each Closing Date with respect to a Loan Purchase Trigger Date, Bank hereby agrees to sell, assign, set-over, transfer, and otherwise convey to Purchaser, without recourse to Bank and with all servicing released, all Loans identified by Sunlight on the related Purchase Statement ("**Subject Loans**"). Each such sale of Subject Loans shall be governed by the procedures set forth in this Section 2. In consideration of Bank's agreement to sell, transfer, assign, set-over, transfer and convey to Purchaser such Subject Loans, Purchaser agrees to purchase such Subject Loans from Bank, and Purchaser or Sunlight shall pay to Bank the aggregate Purchase Price of all such Subject Loans on the related Closing Date pursuant to subsection 2(b).

(b) On each Closing Date, Purchaser shall purchase the Loans originated and funded by Bank that are included on the related Purchase Statement, which statement shall be provided by Sunlight to Bank and Purchaser no later than the first Business Day after the related Loan Purchase Trigger Date. Purchaser shall complete each purchase of Loans by depositing into the Funding Account by 3:00 pm Eastern Time on the Closing Date, by ACH, a sum equal to the aggregate Purchase Price for such Subject Loans. Bank agrees to provide Purchaser with the account number and routing number for the Funding Account prior to the first Closing Date. Bank further agrees to execute all such instruments of transfer, UCC financing statements and other documentation as Sunlight shall reasonably require on behalf of Purchaser (or as an Other Purchaser shall reasonably require) to transfer the Loans. For the avoidance of doubt, Purchaser shall purchase on the terms set forth in this Agreement all Non-Portfolio Loans that have been originated and funded by Bank on or prior to the date on which this Agreement terminates, and all such Non-Portfolio Loans shall be deemed to have been identified on the related Purchase Statement, whether or not a Purchase Statement is in fact delivered.

(c) Anything herein or in the Loan Program Agreement to the contrary notwithstanding, a purchase of Loans by any Other Purchaser made pursuant to the terms of an Other Loan Sale Agreement shall be deemed a purchase of Loans by Purchaser solely in the context of determining whether Purchaser has satisfied its obligations to purchase Loans hereunder or under the Loan Program Agreement.

Section 3. Ownership of Subject Loans.

Upon receipt by Bank of the Purchase Price for a Loan, Purchaser shall be the sole owner for all purposes (e.g., tax, accounting and legal) of each such Loan purchased from Bank as of such date. Bank agrees to make entries on its books and records to clearly indicate the sale of any Loan sold to Purchaser hereunder or sold to an Other Purchaser under an Other Loan Sale Agreement. Purchaser agrees that it will make entries on its books and records to clearly indicate the purchase of each Subject Loan purchased by it hereunder. It is expressly agreed and understood that, without limiting Section 9(c), Bank will not assume and shall not have any liability to Purchaser for the repayment of any portion or all of any Loan Proceeds, any Purchase Price or for the servicing of any Subject Loan sold to Purchaser hereunder after the related Closing Date.

It is the express intent of the parties hereto that the conveyance of Subject Loans by Bank to Purchaser, as contemplated by this Agreement be, and be treated as, a sale by Bank to Purchaser. It is, further, not the intention of the parties that such conveyance be, or be deemed, a pledge of Subject Loans by Bank to Purchaser to secure a debt or other obligation of Purchaser. However, in the event that, notwithstanding the intent of the parties, the Purchased Loans are held by a court to continue to be property of Bank then (a) this Agreement shall be deemed to be a security agreement within the meaning of Articles 8 and 9 of the applicable Uniform Commercial Code, (b) the transfer of Loans provided for herein shall be deemed to be a grant by Bank to Purchaser of a security interest in all

of Bank's right, title and interest in and to the Purchased Loans and all amounts payable on such Loans in accordance with the terms thereof and all proceeds of the conversion, voluntary or involuntary, of such Loans into cash, instruments, securities or other property, to the extent Purchaser would otherwise be entitled to own such Loans and proceeds pursuant to this Agreement, (c) the possession by Purchaser, any of its assigns or an agent or custodian on behalf of Purchaser or any lender to Purchaser or any of its assigns and such other items of property as constitute instruments, money, negotiable documents or chattel paper shall be deemed to be "possession by the secured party" for purposes of perfecting the security interest pursuant to Section 9-313 (or comparable provision) of the applicable Uniform Commercial Code, and (d) notifications to persons holding such property, and acknowledgments, receipts or confirmations from persons holding such property, shall be deemed notifications to, or acknowledgments, receipts or confirmations from, financial intermediaries, bailees or agents (as applicable) of Purchaser for the purpose of perfecting such security interest under applicable law. Any assignment of the interest of Purchaser shall also be deemed to be an assignment of any security interest created hereby. Purchaser and Bank, shall, to the extent consistent with this Agreement, take such actions as may be reasonably necessary to ensure that, if this Agreement were deemed to create a security interest in the Purchased Loans, such security interest would be deemed to be a perfected security interest of first priority under applicable law.

Section 4. Reserve Account.

(a) Sunlight has established a deposit account (the "**Reserve Account**") in Sunlight's name with Cross River Bank, (the "**Reserve Account Bank**"). Sunlight shall maintain the Reserve Account with the Reserve Account Bank, (or such other financial institution acceptable to Bank) during the Term of this Agreement. The Reserve Account shall at all times be subject to a Control Agreement or otherwise subject to a first priority perfected security interest of Bank.

(b) Sunlight shall at all times maintain funds in the Reserve Account at least equal to the Required Balance. In the event the amount on deposit in the Reserve Account is at any time less than the Required Balance, Sunlight shall, (i) within one (1) Business Day, notify Bank of such deficiency and (ii) within five (5) Business Days, deposit into the Reserve Account an amount equal to the difference between the Required Balance and the amount on deposit in the Reserve Account.

(c) To secure the timely payment of the Purchase Price for each Loan sold hereunder and all obligations owing by Sunlight or another Purchaser related thereto and the performance and observance of all the obligations and liabilities of Sunlight or another Purchaser incurred under this Agreement and the other Program Documents to which Sunlight and/or such other Purchaser is a party (collectively, the "**Obligations**"), Sunlight hereby conveys, assigns, transfers, pledges and grants a security interest unto Bank, in all right, title, interest, claims and demands of Sunlight, wherever located, whether now or hereafter existing, owned or acquired in, to or under the Reserve Account Property. In furtherance thereof, Sunlight agrees to take such measures as Bank may reasonably require to perfect or protect such first priority security interest. Bank shall have all of the rights and remedies of a secured party under Applicable Laws in relation to the Reserve Account and the amounts at any time on deposit therein, and shall be entitled to exercise those rights and remedies in its discretion.

(d) Without limiting any other rights or remedies of Bank under this or any other Agreement, Bank shall have the right to withdraw amounts from the Reserve Account, upon delivery of notice to Sunlight regarding such withdrawal, to fulfill any payment obligation of Sunlight or another Purchaser under any of the Program Documents in respect of which payment obligation Sunlight or such Purchaser has failed to provide full and timely payment in accordance with the terms of such Program Document.

(e) Except as provided in this subsection (e), Sunlight shall not have any right to withdraw amounts from the Reserve Account during the term of this Agreement. In the event the amount on deposit in the Reserve Account at any time exceeds the Required Balance calculated for a particular Business Day, then, Sunlight, at its option, may provide to Bank a report setting forth the calculation of the Required Balance and the extent to which the funds on deposit in the Reserve Account at such time exceed the Required Balance and, within two (2) Business Days following receipt by Bank of such report from Sunlight, Bank shall give any notice and take any further action necessary for Sunlight to transfer from the Reserve Account any amount held therein that exceeds the Required Balance as of the date of such report; provided that, Sunlight shall not make such withdrawal to the extent such withdrawal would result in the amount on deposit in the Reserve Account being less than the Required Balance.

(f) Bank shall release to Sunlight any undisputed funds remaining in the Reserve Account sixty (60) days after the later of (i) the termination of the Loan Program Agreement and (ii) the last date on which Sunlight (or any Purchaser) is obligated to purchase Loans pursuant hereto.

Section 5. Representations and Warranties.

Bank hereby represents and warrants to Sunlight and Purchaser, as of the Restatement Date and each Closing Date, that:

(a) This Agreement constitutes a valid and binding obligation of Bank, enforceable against Bank in accordance with its terms except (i) to the extent that such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or other similar laws now or hereafter in effect, which may affect the enforcement of creditors' rights in general, and (ii) as such enforceability may be limited by general principles of equity.

(b) Bank is an FDIC-insured New Jersey state-chartered bank, organized, existing, and in good standing under the laws of the State of New Jersey and the Federal Deposit Insurance Act.

(c) Bank has full corporate power and authority to execute, deliver and perform all its obligations under this Agreement.

(d) The execution of this Agreement and the completion of all actions required or contemplated to be taken by Bank hereunder are within the ordinary course of Bank's business and are not prohibited by Applicable Laws.

(e) The execution, delivery and performance of this Agreement have been duly authorized by Bank, and are not in conflict with and do not violate the terms of the charter or by laws of Bank, any agreement, contract, lease, order or obligation to which Bank is a party or by which Bank is bound, including any exclusivity or other provisions of any other agreement to which Bank, or any related entity is a party, and including any non-compete agreement or similar agreement limiting the right of Bank to engage in activities competitive with the business of any other party, or any directive, guidance or memorandum of understating from any regulatory or governmental authority with jurisdiction over Bank.

(f) Bank is not Insolvent;

(g) Bank has the complete and unrestricted right and authority to sell, convey, assign, transfer and deliver to Purchaser all of the Loans being sold to Purchaser pursuant to this Agreement, provided that such sale shall, without limiting Section 9(c), be without any recourse to the Bank and without any representation or warranty on the part of the Bank, whether expressed or implied, except as set forth in this Agreement; and

(h) Bank is the sole owner and holder of each Loan to be purchased and upon the sale of such Loan, Purchaser will receive each Loan, free and clear of any liens, pledges or encumbrances created or incurred by Bank.

Section 6. Additional Representations and Warranties of Bank.

Bank hereby represents and warrants to Sunlight and Purchaser, as of the Restatement Date and each Closing Date, and covenants to Sunlight and Purchaser, respectively, that:

(a) Bank shall maintain its records in a clear and unambiguous manner to reflect the ownership of Purchaser in each of the Purchased Loans; and

(b) With respect to any Purchased Loan, Bank has not altered the terms or the balance of such Loan.

Section 7. Representations and Warranties of Sunlight.

(a) Sunlight hereby represents and warrants to Purchaser and Bank, as of the Restatement Date and each Closing Date, and covenants to Purchaser and Bank, respectively, that:

(i) This Agreement is valid, binding and enforceable against Sunlight in accordance with its terms, except (i) as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or other similar laws now or hereafter in effect, which may affect the enforcement of creditors' rights in general, and (ii) as such enforceability may be limited by general principles of equity (whether considered in a suit at law or in equity), and Sunlight has received all necessary approvals and consents for the execution, delivery and performance by it of this Agreement;

(ii) Sunlight is duly organized, validly existing, and in good standing under the laws of the state of its organization and is authorized, registered and licensed to do business in each state in which the nature of its activities makes such authorization, registration or licensing necessary or required;

(iii) Sunlight has the full power and authority to execute and deliver this Agreement and perform all of its obligations hereunder;

(iv) The execution of this Agreement and the completion of all actions required or contemplated to be taken by Sunlight hereunder are within the ordinary course of Sunlight's business and are not prohibited by, and will comply with, Applicable Laws;

(v) The provisions of this Agreement and the performance of each of its obligations hereunder do not conflict with Sunlight's organizational or governing documents, any agreement, contract, lease, order or obligation to which Sunlight is a party or by which Sunlight is bound, including any exclusivity or other provisions of any other agreement to which Sunlight or any related entity is a party, and including any non-compete agreement or similar agreement limiting the right of Sunlight to engage in activities competitive with the business of any other party, or any directive or guidance of any regulatory or governmental authority with jurisdiction over Sunlight;

(vi) Neither Sunlight nor, to the best of Sunlight's knowledge, any principal thereof has been or is the subject of any of the following:

(A) Enforcement agreement, memorandum of understanding, cease and desist order, administrative penalty or similar agreement concerning lending matters, or participation in the affairs of a financial institution;

(B) Administrative or enforcement proceeding or investigation commenced by the Securities Exchange Commission, state securities regulatory authority, Federal Trade Commission, any banking regulator or any other state or federal Regulatory Authority, with the exception of routine communications from a Regulatory Authority concerning a consumer complaint and routine examinations of Sunlight conducted by a Regulatory Authority in the ordinary course of Purchaser's business; or

(C) Restraining order, decree, injunction or judgment in any proceeding or lawsuit alleging fraud or deceptive practices on the part of Sunlight or any principal thereof.

For purposes of this Section 7(a)(vi) the word "principal" of Sunlight shall include (i) any person owning or controlling [TEXT REDACTED] or more of the voting power of Sunlight, (ii) any officer or director of Sunlight and (iii) any person actively participating in the control of Sunlight's business;

(vii) Sunlight is in material compliance with all Applicable Laws; and

(viii) Sunlight and its Subsidiaries, on a consolidated basis, are not Insolvent;

(b) The representations and warranties set forth in this Section 7 shall survive the sale, transfer, set-over, and assignment of the Loans to Purchaser pursuant to this Agreement and shall be made continuously throughout the term of this Agreement. In the event that any investigation or proceeding of the nature described in subsection 7(a)(vi) is instituted or threatened against Sunlight, to the extent permitted by Applicable Law Sunlight shall promptly notify Purchaser and Bank of such pending or threatened investigation or proceeding.

Section 8. Representations and Warranties of Purchaser.

(a) Purchaser hereby represents and warrants to Sunlight and Bank, as of the Restatement Date and each Closing Date, that:

(i) This Agreement is valid, binding and enforceable against Purchaser in accordance with its terms, except (i) as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or other similar laws now or hereafter in effect, which may affect the enforcement of creditors' rights in general, and (ii) as such enforceability may be limited by general principles of equity (whether considered in a suit at law or in equity), and Purchaser has received all necessary approvals and consents for the execution, delivery and performance by it of this Agreement;

(ii) Purchaser is duly organized, validly existing, and in good standing under the laws of the state of its organization and is authorized, registered and licensed to do business in each state in which the nature of its activities makes such authorization, registration or licensing necessary or required;

(iii) Purchaser has the full power and authority to execute and deliver this Agreement and perform all of its obligations hereunder;

(iv) The execution of this Agreement and the completion of all actions required or contemplated to be taken by Purchaser hereunder are within the ordinary course of Purchaser's business and are not prohibited by, and comply with, Applicable Laws;

(v) The provisions of this Agreement and the performance of each of its obligations hereunder do not conflict with Purchaser's organizational or governing documents, any agreement, contract, lease, order or obligation to which Purchaser is a party or by which Purchaser is bound, including any exclusivity or other provisions of any other agreement to which Purchaser or any related entity is a party, and including any non-compete agreement or similar agreement limiting the right of Purchaser to engage in activities competitive with the business of any other party, or any regulatory directive or guidance of any governmental authority with direct jurisdiction over Purchaser;

(vi) Neither Purchaser nor any principal thereof has been or is the subject of any of the following:

(A) Enforcement agreement, memorandum of understanding, cease and desist order, administrative penalty or similar agreement concerning lending matters, or participation in the affairs of a financial institution;

(B) Administrative or enforcement proceeding or investigation commenced by the Securities Exchange Commission, state securities regulatory authority, Federal Trade Commission, any banking regulator or any other state or federal Regulatory Authority, with the exception of routine communications from a Regulatory Authority concerning a consumer complaint and routine examinations of Purchaser conducted by a Regulatory Authority in the ordinary course of Purchaser's business; or

(C) Restraining order, decree, injunction or judgment in any proceeding or lawsuit alleging fraud or deceptive practices on the part of Purchaser or any principal thereof.

For purposes of this Section 8(a)(vi) the word "principal" of Purchaser shall include (i) any person owning or controlling [TEXT REDACTED] or more of the voting power of Purchaser, (ii) any officer or director of Purchaser and (iii) any person actively participating in the control of Purchaser's business;

(vii) Purchaser is in material compliance with all Applicable Laws;

(viii) Purchaser is not Insolvent;

(ix) Purchaser has or will have sufficient cash, available lines of credit or other sources of immediately available funds to enable it to timely pay all amounts to be paid by it under this Agreement;

(x) Any liability incurred by Purchaser or its Affiliates for any financial advisory fees, brokerage fees, commissions or finder's fees directly or indirectly in connection with this Agreement or the transactions contemplated hereby will be borne by Purchaser; and

(xi) The execution, delivery and performance of this Agreement by Purchaser comply with all Applicable Laws.

(b) The representations and warranties set forth in this Section 8 shall survive the sale, transfer, set-over, and assignment of the Loans to Purchaser pursuant to this Agreement and shall be made continuously throughout the term of this Agreement. In the event that any investigation or proceeding of the nature described in subsection 8(a)(vi) is instituted or threatened against Purchaser, provided that Purchaser is legally permitted to disclose such information and bank agrees to treat such information as Confidential Information in accordance with the terms of the Loan Program Agreement, Purchaser shall promptly notify Bank and Sunlight of such pending or threatened investigation or proceeding.

Section 9. Additional Agreements of the Parties.

(a) Notwithstanding anything in this Agreement to the contrary, all excise, sales, use, transfer, documentary, stamp or similar taxes that are payable or that arise as a result of the consummation of the purchase of Subject Loans ("**Transfer Taxes**") and any recording or filing fees with respect thereto shall be payable by Purchaser. For all purposes of this Agreement, all property and ad valorem tax liabilities ("**Property Taxes**") with respect to Subject Loans purchased by Purchaser hereunder shall likewise be the responsibility of Purchaser, including all such Property Taxes relating to any period prior to the purchase by Purchaser hereunder. For tax returns with respect to Property Taxes, Purchaser will file or cause to be filed such Tax Returns. Bank shall cooperate with Purchaser in connection with the preparation of any such tax return to the extent such tax return relates to any Subject Loan during any time owned by Bank. Purchaser agrees to reimburse Bank, upon receipt by Purchaser from Bank of a written invoice, for any Transfer Taxes or Property Taxes relating to any Subject Loan purchased by Purchaser hereunder and paid by Bank.

(b) Subject to the limitations set forth in the Loan Program Agreement, each of Purchaser, Sunlight and Bank shall provide access, during normal business hours, upon reasonable advance notice to such Person, to any documentation regarding the Loans that may be required by any Regulatory Authority that supervises or has enforcement authority over such Person or any of the activities contemplated hereby, including but not limited to, the FDIC and other similar entities.

(c) Bank shall indemnify and hold Purchaser and Sunlight harmless from, and will reimburse Purchaser and Sunlight, as applicable, for, any and all out-of-pocket liabilities, losses, damages, deficiencies, claims, penalties, fines, costs or expenses, including without limitation reasonable attorneys' fees and court costs in preparation for or at trial, on appeal or in bankruptcy ("**Bank's Indemnified Matters**") incurred by Purchaser or Sunlight, as applicable, to the extent that Bank's Indemnified Matters result from any breach of a representation or warranty by Bank, or the non-fulfillment of any covenant of Bank contained in this Agreement or any other Program Document (without giving effect to any qualification as to materiality or Bank's knowledge or lack thereof in such term or condition); provided, however, Bank shall not be required to indemnify (i) Purchaser for any such Bank's Indemnified Matters to the extent resulting from the negligence, willful misconduct or fraud of Purchaser or (ii) Sunlight for any such Bank's Indemnified Matters to the extent resulting from the negligence, willful misconduct or fraud of Sunlight. The indemnity obligations of Bank under this Section 9(c) shall survive the termination of this Agreement.

(d) Purchaser shall indemnify and hold Bank and Sunlight harmless from, and will reimburse Bank and Sunlight, as applicable, for, any and all out-of-pocket liabilities, losses, damages, deficiencies, claims, penalties, fines, costs or expenses, including without limitation reasonable attorneys' fees and court costs in preparation for or at trial, on appeal or in bankruptcy ("**Purchaser's Indemnified Matters**") incurred by Bank or Sunlight, as applicable, to the extent that Purchaser's Indemnified Matters result from any breach of a representation or warranty by Purchaser, or the non-fulfillment of any covenant of Purchaser contained in this Agreement

or any other Program Document (without giving effect to any qualification as to materiality or Purchaser's knowledge or lack thereof in such term or condition); provided, however, Purchaser shall not be required to indemnify (i) Bank for any such Purchaser's Indemnified Matters to the extent resulting from the negligence, willful misconduct or fraud of Bank or (ii) Sunlight for any such Purchaser's Indemnified Matters to the extent resulting from the negligence, willful misconduct or fraud of Sunlight. The indemnity obligations of Purchaser under this Section 9(d) shall survive the termination of this Agreement. Purchaser represents and warrants that, in order to facilitate Bank's assessment of Purchaser's capacity to honor its indemnification obligations under this Agreement, it has provided Bank with accurate information related to its business activities, insurance coverage, and legal liabilities as have been requested by Bank. Furthermore, Purchaser agrees to promptly notify Bank of any event or occurrence that would reasonably be expected to impair Purchaser's capacity to honor its indemnification obligations under this Agreement.

(e) Sunlight shall indemnify and hold each of Bank and Purchaser harmless from, and will reimburse both Bank and Purchaser, as applicable, for, any and all out-of-pocket liabilities, losses, damages, deficiencies, claims, penalties, fines, costs or expenses, including without limitation reasonable attorneys' fees and court costs in preparation for or at trial, on appeal or in bankruptcy ("**Sunlight's Indemnified Matters**") incurred by Bank or Purchaser, as applicable, to the extent that Sunlight's Indemnified Matters result from any breach of a representation or warranty by Sunlight, or the non-fulfillment of any covenant of Sunlight contained in this Agreement or any other Program Document; provided, however, Sunlight shall not be required to indemnify (i) Bank for any such Sunlight's Indemnified Matters resulting from the negligence, willful misconduct or fraud of Bank or (ii) Purchaser for any such Sunlight's Indemnified Matters resulting from the negligence, willful misconduct or fraud of Purchaser. The indemnity obligations of Sunlight under this Section 9(e) shall survive the termination of this Agreement.

(f) Notice of Claims. In the event any Third Party Claim is made, any suit or action is commenced or any knowledge of a state of facts that, if not corrected, would give rise to a right of indemnification of a party hereunder ("**Indemnified Party**") by the other party ("**Indemnifying Party**") is received, the Indemnified Party will give notice to the Indemnifying Party as promptly as practicable, but, in the case of lawsuit, in no event later than the time necessary to enable the Indemnifying Party to file a timely answer to the complaint. The Indemnified Party shall make available to the Indemnifying Party and its counsel and accountants at reasonable times and for reasonable periods, during normal business hours, all books and records of the Indemnified Party relating to any Third Party Claim for indemnification, and each party hereunder will render to the other such assistance as it may reasonably require of the other (at the expense of the party requesting assistance) in order to insure prompt and adequate defense of any suit, claim or proceeding based upon a state of facts which may give rise to a right of indemnification hereunder.

(g) Defense and Counsel. Subject to the terms hereof, the Indemnifying Party shall have the right to assume the defense of any suit, claim, action or proceeding. In the event that the Indemnifying Party elects to defend any suit, claim or proceeding, then the Indemnifying Party shall notify the Indemnified Party within ten (10) days of having been notified pursuant to this Section 10.1 that the Indemnifying Party elects to employ counsel and assume the defense of any such claim, suit, action or proceeding. The Indemnifying Party shall institute and maintain any such defense diligently and reasonably and shall keep the Indemnified Party fully advised of the status thereof. The Indemnified Party shall have the right to employ its own counsel if the Indemnified Party so elects but the fees and expense of such counsel shall be at the Indemnified Party's expense, unless (i) the employment of such counsel shall have been authorized in writing by the Indemnifying Party at the Indemnifying Party's expense; (ii) such Indemnified Party shall have reasonably concluded that the interests of such parties are conflicting such that it would be inappropriate for the same counsel to represent both parties or shall have reasonably concluded that the ability of the parties to prevail in the defense of any claim are improved if separate counsel represents the Indemnified Party (in which case the Indemnifying Party shall not have the right to direct the defense of such action on behalf of the Indemnified Party), and in either of such events such reasonable fees and expenses shall be borne by the Indemnifying Party; (iii) the Indemnified Party shall have reasonably concluded that it is necessary to institute separate litigation, whether in the same or another court, in order to defend the claims asserted against it; (iv) the Indemnified Party reasonably concludes that the ability of the parties to prevail in the defense of any claim is materially improved if separate counsel represents the Indemnified Party; and (v) the Indemnifying Party shall not have employed counsel reasonably acceptable to the Indemnified Party to take charge of the defense of such action after electing to assume the defense thereof. In the event that the Indemnifying Party elects not to assume the defense of any suit, claim, action or proceeding, then the Indemnified Party shall do so and the Indemnifying Party shall pay for, or reimburse Indemnified Party, as the Indemnified Party shall elect, all Losses of the Indemnified Party.

(h) Settlement of Claims. The Indemnifying Party shall have the right to compromise and settle any suit, claim or proceeding in the name of the Indemnified Party; provided, however, that the Indemnifying Party shall not compromise or settle a suit, claim or proceeding (i) unless it indemnifies the Indemnified Party for all Losses arising out of or relating thereto and (ii) with respect to any suit, claim or proceeding which seeks any non-monetary relief, without the consent of the Indemnified Party, which consent shall not unreasonably be withheld. The Indemnifying Party shall not be permitted to make any admission of guilt on behalf of the Indemnified Party. Any final judgment or decree entered on or in, any claim, suit or action which the Indemnifying Party did not assume the defense of in accordance herewith, shall be deemed to have been consented to by, and shall be binding upon, the Indemnifying Party as fully as if the Indemnifying Party had assumed the defense thereof and a final judgment or decree had been entered in such suit or action, or with regard to such claim, by a court of competent jurisdiction for the amount of such settlement, compromise, judgment or decree. The Indemnifying Party shall be subrogated to any claims or rights of the Indemnified Party as against any other Persons with respect to any amount paid by the Indemnifying Party under this Section 9(h).

(i) Indemnification Payments. Amounts owing under Section 9 shall be paid promptly upon written demand for indemnification containing in reasonable detail the facts giving rise to such Losses.

(j) In no event will any party be liable to any other party for any punitive, exemplary, indirect, special, incidental or consequential damages, including lost profits or savings, damage to business reputation or loss of opportunity. This Agreement shall not create or be deemed to create or permit any personal liability or obligation on the part of any director, officer, employee, agent or shareholder of any party hereto.

(k) The Parties shall use their commercially reasonable efforts to cooperate in connection with the defense or settlement of any Third Party Claim that could give rise to a demand for indemnification hereunder.

Section 10. Conditions Precedent to the Obligations of Bank.

Bank's obligations under this Agreement are subject to the satisfaction of the following conditions precedent on or prior to each Closing Date:

(a) The representations and warranties of Sunlight set forth in the Program Documents shall be true and correct in all respects on each Closing Date as though made on and as of such date (or, if such representation and warranty is given as of a specific earlier date, such earlier date);

(b) The representations and warranties of Purchaser and Sunlight set forth herein and in any other Program Document shall be true and correct in all respects on each Closing Date as though made on and as of such date (or, if such representation and warranty is given as of a specific earlier date, such earlier date);

(c) No action or proceeding shall have been instituted or threatened against Bank, Sunlight or Purchaser to impede, prevent or restrain the initiation and completion of the purchase or other transactions contemplated hereby, and, on each Closing Date, there shall be no injunction, decree, or similar impediment or restraint preventing or restraining such consummation;

(d) This Agreement and each Program Document shall be in full force and effect;

(e) No failure to perform, default or potential default of Sunlight or Purchaser under any of the Program Documents shall have occurred and be continuing; and

(f) The Plan Effective Date shall have occurred.

Section 11. Conditions Precedent to the Obligations of Purchaser.

The obligations of Purchaser on a Closing Date under this Agreement are subject to the satisfaction of the following conditions precedent on or prior to such Closing Date:

(g) The representations and warranties of Sunlight and Bank set forth in the Program Documents shall be true and correct in all respects on such Closing Date as though made on and as of such date (or, if such representation and warranty is given as of a specific earlier date, such earlier date); and

(a) No action or proceeding shall have been instituted or threatened against Bank, Purchaser or Sunlight to impede, prevent or restrain the initiation and completion of the purchase or other transactions contemplated hereby, and, on such Closing Date, there shall be no injunction, decree, or similar impediment or restraint preventing or restraining such consummation.

Section 12. Term and Termination.

(a) Unless terminated earlier in accordance with Section 12(b), this Agreement shall have an initial term ending thirty (30) months after the Second Restatement Date (the "**Initial Term**") and shall automatically renew for successive terms of two (2) years (each, a "**Renewal Term**," collectively, the Initial Term and Renewal Term(s) shall be referred to as the "**Term**"), unless either party provides notice to the other party of its intent to not renew at least ninety (90) days prior to the end of the then-current Term.

(b) This Agreement shall automatically be terminated upon the termination of the Loan Program Agreement or any other Program Document in accordance with its terms; in addition, Bank may terminate this Agreement immediately upon written notice to Purchaser if Purchaser defaults on its obligation to make a payment to Bank as provided in Section 2 or if Sunlight fails to maintain the Required Balance in the Reserve Account, and such default or failure is not cured within one (1) Business Day after Bank provides written notice thereof to Sunlight.

(c) The termination of this Agreement shall not discharge any party from any obligation incurred prior to such termination, including, without limitation, Purchaser's obligations to purchase the Loans.

(d) Upon termination of this Agreement, Purchaser shall purchase any Non-Portfolio Loans that have been funded by Bank under the Loan Program Agreement that have not theretofore been purchased by Purchaser hereunder, an Other Purchaser under an Other Loan Sale Agreement or are not otherwise included on a Purchase Statement delivered to Bank indicating that such Loans are to be purchased by an Other Purchaser under an Other Loan Sale Agreement on the related Closing Date, and all Loans funded by Bank after termination of this Agreement, all such purchases to be made in accordance with the provisions of Section 2.

(e) The terms of this Section 12 shall survive the expiration or earlier termination of this Agreement.

Section 13. Successors and Third Parties. This Agreement and the rights and obligations hereunder shall bind and inure to the benefit of the parties hereto and their successors and assigns. The rights and benefits hereunder are specific to the parties and shall not be delegated or assigned without the prior written consent of the other party, which shall not be unreasonably withheld. Nothing in this Agreement is intended to create or grant any right, privilege or other benefit to or for any person or entity other than the parties hereto and any party executing a Purchaser Joinder Agreement. Notwithstanding the foregoing, the Bank may assign its rights hereunder without Purchaser's consent.

Section 14. Notices. All notices and other communications under this Agreement shall be in writing (including communication by facsimile copy or other electronic means) and shall be deemed to have been duly given when delivered in person, by facsimile or email transmission, by express or overnight mail delivered by a nationally recognized courier (delivery charges prepaid), or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties as follows (or at such other address of which the notifying party hereafter receives notice in conformity with this Section 14):

To Bank:

Cross River Bank
2115 Linwood Avenue
Fort Lee, New Jersey 07666
Attention: [TEXT REDACTED]
Telephone: [TEXT REDACTED]
Facsimile: [TEXT REDACTED]
Email: [TEXT REDACTED]

To Purchaser:	Sunlight Financial LLC 101 N. Tryon Street, Suite 900 Charlotte, NC 28246 Attention: [TEXT REDACTED] Email: [TEXT REDACTED]
	Sunlight Financial LLC 101 N. Tryon Street, Suite 900 Charlotte, NC 28246 Attention: [TEXT REDACTED] Email: [TEXT REDACTED]
To Sunlight:	a copy (which shall not constitute notice) to: Locke Lord LLP Brookfield Place, 200 Vesey Street 20th Floor New York, NY 10281-2101 Attention: [TEXT REDACTED] Email: [TEXT REDACTED]
	and to:
	Locke Lord LLP 111 South Wacker Drive Chicago, IL 60606 Attention: [TEXT REDACTED] Email: [TEXT REDACTED]

Section 15. Relationship of the Parties.

It is agreed and understood that that in performing their responsibilities pursuant to this Agreement, the parties are acting as independent contractors. This Agreement is not intended to create, nor does it create and shall not be construed to create, a partnership or joint venture or any other common association for profit between Bank and either Purchaser or Sunlight.

Section 16. Loan Documents.

Sunlight represents to Bank and Purchaser that Sunlight has actual or constructive possession of all Loan Documents and shall retain all Loan Documents for the benefit of Purchaser.

Section 17. Expenses.

Except as otherwise set forth herein, all fees, costs and expenses incurred by Bank in connection with the negotiation, execution, delivery and performance of this Agreement or any amendment or modification hereof, or as otherwise may be incurred in connection herewith or therewith, including all reasonable legal fees and expenses of counsel to Bank, shall be reimbursable to Bank in accordance with the terms of Section 6.1 of the Loan Program Agreement.

Section 18. Examination.

The parties agree to use all commercially reasonable efforts to cooperate with any examination that may be required by a Regulatory Authority having jurisdiction over any other party, during regular business hours and upon reasonable prior notice, and to otherwise reasonably cooperate with the other party in responding to such Regulatory Authority's examination and requests related to the Program.

Sunlight and Bank agree that, subject to applicable law, should an audit, investigation or review of Sunlight or Bank, as applicable, reveal noncompliance with this Agreement, the party initially learning of such noncompliance shall notify the other parties as soon as reasonably possible but in any case within ten (10) calendar days of notice of the noncompliance. Any such notification shall be treated by the other party as Confidential Information and maintained by such party in accordance with Section 10.4 of the Loan Program Agreement.

Section 19. Inspection; Reports.

Upon reasonable prior notice from any other party hereto, each party agrees to submit to an inspection or audit of its books, records, accounts, and facilities related to this Agreement, from time to time, during regular business hours subject to the duty of confidentiality each party owes to its customers and banking secrecy and confidentiality requirements otherwise applicable to each party under the Program Documents or under Applicable Laws. All expenses of inspection shall be assumed by the party conducting such inspection or audit. Sunlight shall store all documentation and electronic data related to its performance under this Agreement and shall make such documentation and data available during any inspection or audit by Bank, Purchaser or any of their respective agents. Sunlight shall report to Bank and Purchaser regarding the performance of its obligations and duties, with such reasonable frequency and in such reasonable manner as mutually agreed by the parties.

Section 20. Governing Law.

THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH FEDERAL LAW AND THE INTERNAL LAWS OF THE STATE OF NEW YORK, INCLUDING GENERAL OBLIGATIONS LAW SECTION 5-1401, BUT OTHERWISE WITHOUT REGARD TO ITS CONFLICTS OF LAW PRINCIPLES.

Each party hereto hereby irrevocably submits to the jurisdiction of any New York State or federal court sitting in New York City in any action or proceeding arising out of or relating to this Agreement, and each party hereto hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such state courts or, to the extent permitted by law, in such federal courts. The parties hereto hereby irrevocably waive, to the fullest extent they may effectively do so, the defense of an inconvenient forum to the maintenance of such action or proceeding. The parties hereto agree that a final judgment not subject to further appeal, in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

Section 21. Manner of Payments.

Unless the manner of payment is expressly provided herein, all payments under this Agreement shall be made by wire transfer or ACH to the bank accounts designated by the respective parties. Notwithstanding anything to the contrary contained herein, no party hereto shall fail to make any payment required of it under this Agreement as a result of a breach or alleged breach by any other party of any of its obligations under this Agreement or any other agreement, provided that the making of any payment hereunder shall not constitute a waiver by the party making the payment of any rights it may have under the Program Documents or by law.

Section 22. Referrals.

No party hereto has agreed to pay any fee or commission to any agent, broker, finder, or other person for or on account of such person's services rendered in collection with this Agreement that would give rise to any valid claim against any other party for any commission, finder's fee or like payment.

Section 23. Entire Agreement.

The Program Documents, including this Agreement and its schedules and exhibits (all of which schedules and exhibits are hereby incorporated into this Agreement), and the documents executed and delivered pursuant hereto and thereto, constitute the entire agreement between the parties with respect to the subject matter hereof and thereof, and supersede any prior or contemporaneous negotiations or oral or written agreements between the parties hereto with respect to the subject matter hereof or thereof, except where survival of prior written agreements is expressly provided for herein.

Section 24. Amendment and Modifications.

Alterations, modifications, or amendments of any provision of this Agreement, including all exhibits attached hereto, shall not be binding and shall be void unless such alteration, modification, or amendment is in writing and signed by authorized representatives of the parties whose rights, duties or obligations are affected by such alteration, modification, or amendment.

Section 25. Waivers.

The delay or failure of either party to enforce any of the provisions of this Agreement shall not be construed to be a waiver of any right of any party. All waivers must be in writing and signed by the parties whose rights, duties or obligations are affected thereby.

Section 26. Severability.

If any provision of this Agreement shall be held illegal, invalid, or unenforceable, the remaining provisions shall remain in full force and effect.

Section 27. Interpretation: Rules of Construction.

The parties acknowledge that each party and its counsel have reviewed and revised this Agreement and that 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 thereto, and the same shall be construed neither for nor against either party, but shall be given a reasonable interpretation in accordance with the plain meaning of its terms and the intent of the parties.

As used in this Agreement: (i) all references to the masculine gender shall include the feminine gender (and vice versa); (ii) all references to "include," "includes," or "including" shall be deemed to be followed by the words "without limitation"; (iii) references to any law or regulation refer to that law or regulation as amended from time to time and include any successor law or regulation; (iv) references to another agreement, instrument or other document means such agreement, instrument or other document as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof; (v) references to "dollars" or "$" shall be to United States dollars unless otherwise specified herein; (vi) unless otherwise specified, all references to days, months or years shall be deemed to be preceded by the word "calendar"; (vii) all references to "quarter" shall be deemed to mean calendar quarter; (viii) unless otherwise specified, all references to an article, section, subsection, exhibit or schedule shall be deemed to refer to, respectively, an article, section, subsection, exhibit or schedule of or to this Agreement; and (ix) unless the context otherwise clearly indicates, words used in the singular include the plural and words in the plural include the singular.

Section 28. Headings.

Captions and headings in this Agreement are for convenience only, and are not to be deemed part of this Agreement.

Section 29. Counterparts.

This Agreement may be executed and delivered by the parties in any number of counterparts, and by different parties on separate counterparts, each of which counterpart shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same instrument. The parties agree that this Agreement and signature pages may be transmitted between them by electronic mail and that PDF signatures may constitute original signatures and that a PDF signature page containing the signature (PDF or original) is binding upon the parties.

[Signature Page Follows]

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

SUNLIGHT FINANCIAL LLC, as Purchaser or by and on behalf of any party executing a Purchaser Joinder Agreement.

By: /s/ Rodney Yoder
Name: Rodney Yoder
Title: Chief Financial Officer

SUNLIGHT FINANCIAL LLC

By: /s/ Rodney Yoder
Name: Rodney Yoder
Title: Chief Financial Officer

[Signature Page to Third A&R Solar Loan Sale Agreement]

CROSS RIVER BANK

By: /s/ Gilles Gade
Name: Gilles Gade
Title: CEO & President

By: /s/ Arlen Gelbard
Name: Arlen W. Gelbard
Title: EVP & General Counsel

[Signature Page to Third A&R Solar Loan Sale Agreement]

Schedule 1

Definitions

"Closing Date" means each date on which Purchaser pays Bank the Purchase Price for a Loan and, pursuant to Section 2, acquires such Loan from Bank. The Closing Date for Loans listed on a Purchase Statement shall occur on the date that is three (3) Business Days after the related Loan Purchase Trigger Date.

"Control Agreement" means, with respect to the Reserve Account, the deposit account control agreement in effect from time to time with respect thereto, in each case in form and substance acceptable to Bank, among Bank, Purchaser and the Reserve Account Bank, pursuant to which Bank obtains "control" of the Reserve Account (within the meaning of Section 9-104 or Section 8-106, as the case may be, of the applicable UCC).

"Funding Account" means the account designated by Bank for receipt of Purchaser's payment of the Purchase Price for purchased Loans.

"Indemnified Party" is defined in Section 9(f).

"Indemnifying Party" is defined in Section 9(f).

"Initial Sold Loans" means those Subject Loans to be initially sold to New York Life Insurance Company, or any affiliate thereof, prior to May 15, 2023.

"Loan Program Agreement" means the Third Amended and Restated Loan Program Agreement, of even date herewith, between Sunlight and Bank, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"Loan Purchase Trigger Date" means any date on which Sunlight receives written notice from Bank that Sunlight is required, to purchase Loans from Bank pursuant to any of Sections 3.1(o), 5.6 or 7.4 of the Loan Program Agreement.

"Loans" shall have the meaning ascribed to such term in the Recitals.

"Non-Portfolio Loan" has the meaning ascribed to such term in the Loan Program Agreement.

"Other Loan" means a loan originated under the Program that is not sold or intended for sale to Purchaser.

"Other Loan Sale Agreement" means a Loan Sale Agreement with Bank, Sunlight and an Other Purchaser providing for the purchase of Other Loans.

"Other Purchaser" means an entity, other than Purchaser, that is approved in writing by Bank, that purchases Loans originated under the Program.

"Purchase Price" means for each Subject Loan: (a) the outstanding principal balance of such Subject Loan; less (b) the dollar amount of any Dealer Discount for such Subject Loan, if any; plus (c) all accrued but unpaid interest on the Subject Loan.

"Purchase Statement" means, for any Closing Date, a statement prepared by Sunlight, in form and substance acceptable to Bank and Purchaser, showing the Subject Loans for such Closing Date. The parties acknowledge and agree that Sunlight may treat Loans described in this Agreement as Subject Loans by including such Loans in a Purchase Statement, or, alternatively, as Other Loans under an Other Loan Sale Agreement by including such Loans in a purchase statement for an Other Purchaser rather than a Purchase Statement under this Agreement.

"Purchased Loans" means any Loans transferred by Bank to Purchaser pursuant to this Agreement or any Loans purchased by an Other Purchaser pursuant to an Other Loan Sale Agreement.

"Purchaser" means (x) any Affiliate of Sunlight executing a Purchaser Joinder Agreement assuming all obligations of Purchaser hereunder with respect to any Subject Loans included on a Purchase Statement to be purchased by such party or (y) Sunlight with respect to any Subject Loan set forth on a Purchase Statement in connection with which no party has executed either a Purchaser Joinder Agreement or an Other Loan Sale Agreement. For the avoidance of doubt but without limiting Sunlight's obligations to pay Purchase Price, the parties hereto understand and agree that upon execution of a Purchaser Joinder Agreement by a Purchaser with respect to a specific Purchase Statement or Purchase Statements, Sunlight shall be relieved of all obligations hereunder as Purchaser with respect to the purchase of any and all related Subject Loans included on such Purchase Statement or Purchase Statements. All Purchasers shall be approved in writing by Bank.

"Purchaser Joinder Agreement" means any joinder agreement executed substantially in the form of Exhibit A hereto.

"Required Balance" means on any day an amount equal to the greater of (a) [TEXT REDACTED] and (2) the total of: (x) the sum of (i) the aggregate outstanding principal amount of all Non-Portfolio Loans held by Bank on such date of determination (but

excluding any Loans or Other Loans to be sold to Purchaser or an Other Purchaser on that day) and (ii) the aggregate principal amount of all Non-Portfolio Loans to be funded by Bank on the date of determination, (y) multiplied by 0.20, and (z) minus the aggregate dollar amount of all Dealer Discounts related to such Loans included in the total calculation of (i) and (ii).

"Reserve Account" shall have the meaning ascribed to such term in Section 4(a).

"Reserve Account Property" means (a) the Reserve Account, (b) all property (including all cash, financial assets, investment property and security entitlements) from time to time deposited in, carried in or credited to, or required to be deposited in, carried in or credit to, the Reserve Account, (c) all funds from time to time deposited in or credited to, or required to be deposited in or credited to, the Reserve Account, (d) all credit balances related to the Reserve Account, (e) all rights, claims and causes of action of Sunlight with respect to the Reserve Account, and (f) all proceeds of the foregoing.

"Restatement Date" has the meaning specified in the Preamble.

"Subject Loan" shall have the meaning ascribed to such term in Section 2(a).

Exhibit A

Purchaser Joinder Agreement

The undersigned is executing and delivering this Purchaser Joinder Agreement (the "Joinder Agreement") pursuant to the Loan Sale Agreement (the "Agreement") by and between Cross River Bank, a New Jersey state-chartered bank with its principal offices located at 2115 Linwood Avenue, Fort Lee, New Jersey 07666 ("Bank"), Sunlight Financial LLC, with its offices located at 101 N. Tryon Street, Suite 900, Charlotte, North Carolina 28246 ("Sunlight") and Sunlight for itself or by and on behalf of each purchaser that executes a Purchaser Joinder Agreement substantially in the form hereof. All capitalized terms used herein but not defined herein shall have the meanings ascribed to such terms in the Agreement.

By executing and delivering this Joinder Agreement to Bank and Sunlight, the undersigned confirms that (i) the undersigned has read the Agreement including but not limited to the representations, warranties, covenants and agreements of Purchaser therein, (ii) the undersigned agrees to become a party to and be bound by, and comply with the terms of, the Agreement, in the same manner as if the undersigned were an original signatory to such Agreement as a Purchaser thereunder, with respect to the purchase of any and all Subject Loans that the undersigned has agreed to purchase and as are included on the Purchase Statement or Purchase Statements attached hereto ("Joinder Subject Loans"), and (iii) each of the representations and warranties made by a Purchaser under the terms of Sections 8(a) of the Agreement, are hereby made as of the date hereof with respect to this Joinder Agreement.

Further, by acceptance of this Joinder Agreement, Bank and Sunlight each agree that (i) the undersigned shall be the beneficiary of all representations, warranties, covenants and agreements made by Bank or Sunlight, respectively, to, with or for the benefit of Purchaser in the Agreement and (ii) Sunlight shall have no obligation and shall not be deemed to have made any representation or warranty as Purchaser under the Agreement with respect to the purchase of the Joinder Subject Loans.

[This section intentionally left blank]

The undersigned has executed and delivered this Joinder Agreement as of this ___ day of _____, 20__.

Purchaser:

Name:
Signatory:
Title:

Sunlight Financial LLC:

Name:
Title:

Cross River Bank:

Name:
Title:

Exhibit 10.5

EXECUTION VERSION

SECOND AMENDED AND RESTATED HOME IMPROVEMENT LOAN PROGRAM AGREEMENT

between

CROSS RIVER BANK,

SUNLIGHT FINANCIAL LLC

and

SL FINANCIAL HOLDINGS INC., as Guarantor

Dated as of

December 6, 2023

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SECOND AMENDED AND RESTATED HOME IMPROVEMENT LOAN PROGRAM AGREEMENT

THIS SECOND AMENED AND RESTATED HOME IMPROVEMENT LOAN PROGRAM AGREEMENT (as amended, restated, supplemented or otherwise modified from time to time, this "**Agreement**") is made and entered into as of December 6, 2023 (the "**Effective Date**"), by and between CROSS RIVER BANK, an FDIC-insured New Jersey state chartered bank ("**Bank**") and SUNLIGHT FINANCIAL LLC, a Delaware limited liability company ("**Sunlight**") and SL FINANCIAL HOLDINGS INC., a Delaware corporation ("**Guarantor**"), amending and restating that certain First Amended and Restated Loan Program Agreement by and between Bank and Sunlight dated as of April 25, 2023 (as amended, restated, supplemented or otherwise modified prior to the date hereof, the "**Old Agreement**").

WHEREAS, Bank is an FDIC-insured New Jersey state-chartered bank with the authority to originate consumer loans throughout the United States of America;

WHEREAS, Bank desires to originate consumer loans to finance the sale, construction and/or installation of certain home improvement projects or equipment ("**Improvements**");

WHEREAS, Sunlight is in the business of facilitating such loans by, *inter alia,* entering into agreements ("**Dealer Agreements**") with companies engaged directly in the sale, construction and/or installation of Improvements (individually a "**Dealer**" and, collectively, "**Dealers**"); and

WHEREAS, the parties wish to amend and restate the Old Agreement with this Agreement, effective as of the Effective Date.

NOW, THEREFORE, in consideration of the foregoing and the terms, conditions and mutual covenants and agreements contained herein, for good and valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged, the parties agree as follows:

ARTICLE I
DEFINITIONS AND CONSTRUCTION

Section 1.1 Definitions. In addition to definitions provided for other terms elsewhere in this Agreement and except as otherwise specifically indicated, the following terms shall have the indicated meanings set forth in this Section 1.1. Terms not defined herein shall have the meanings attributed to them in the Loan Sale Agreement.

"**1-Month SOFR**" means, with respect to any day of determination (such day, the **"Periodic SOFR Determination Day**"), the SOFR Reference Rate on the Periodic SOFR Determination Day that is three (3) U.S. Government Securities Business Days prior to the first day of such month, as such rate is published by the SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic SOFR Determination Day the SOFR Reference Rate for the applicable tenor has not been published by the SOFR Administrator, then 1-Month SOFR will be the SOFR Reference Rate as published by the SOFR Administrator on the first preceding Business Day for which such SOFR Reference Rate for such tenor was published by the SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic SOFR Determination Day.

"**ACH**" means automated clearing house.

"**Account**" means the bank account as designated by the relevant party from time to time in writing to the other party hereunder.

"**Advertising Materials**" means any materials used by Dealers or by Sunlight to advertise or promote the Program or Loans to consumers, including, advertisements, direct mail pieces, brochures, website materials and any other similar materials.

"**Administration Agreement**" means that certain Amended and Restated Administrative Services Agreement, dated as of the First Restatement Date, by and between Bank and Sunlight relating to the servicing of the Retained Loans.

"**Affiliate**" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with, such Person; provided that, with respect to Sunlight Financial LLC and its Subsidiaries (the "**Sunlight Companies**"), no other entity owned by any investment firm, fund, company or other entity that is a direct or indirect member or shareholder of such Sunlight Company shall be an Affiliate of any Sunlight Company. As used in this definition of Affiliate, the term "**control**" means the power, directly or indirectly, to direct or cause the direction of the management and policies of a Person, whether through ownership of such Person's voting securities, by contract or otherwise, and the terms "**affiliated**", "**controlling**" and "**controlled**" have correlative meanings.

"**Aggregate Monthly Fees**" means, as of any date of determination, the aggregate amount of all Monthly Fees due and payable in respect of the Non-Portfolio Loans for the immediately preceding month.

"**Agreement**" means this Second Amended and Restated Home Improvement Loan Program Agreement, including all schedules and exhibits hereto, as the same may be amended or supplemented from time to time.

"**Allocation Method**" means the method of allocating Loans to Bank in any given month based on the requirements set forth in Exhibit E, which may be updated from time to time as may be agreed to by Bank and Sunlight

"**Annual Projections**" is defined in Section 3.1(l).

"**Anti-Corruption Laws**" means all laws, rules, and regulations of any jurisdiction applicable to Sunlight or its Subsidiaries from time to time concerning or relating to bribery or corruption.

"**Anti-Money Laundering Laws**" is defined in Section 9.1(m).

"**Applicable Laws**" means all federal, state and local laws, statutes, ordinances, regulations and orders, together with all rules and guidelines established by self-regulatory organizations, including the NACHA, or government sponsored entities, applicable to a party or relating to or affecting any aspect of the Program (including, without limitation, the Loans), consumer credit laws, rules and regulations, and all requirements of any Regulatory Authority having jurisdiction over any party hereto or any activity provided for in this Agreement or any other Program Document, as any such laws, statutes, regulations, orders and requirements may be amended and in effect from time to time during the term of this Agreement. Without limitation of the foregoing, "Applicable Laws" shall include all

Rules and any regulations, policy statements, "Guidance" and any similar pronouncement of a Regulatory Authority applicable to the acts of Bank, Sunlight or a Third Party Service Provider as they relate to the Program or a party's performance of its obligations under the Program Documents.

"**Arix**" means the system that Bank uses to originate and fund Loans under this Agreement.

"**Bank**" means Cross River Bank.

"**Bank Allocation Percentage**" has the meaning set forth in the Exhibit A.

"**Bank Cap**" means, with respect to the aggregate principal balance of the Total Loans held by Bank as of the last day of any calendar month, [TEXT REDACTED].

"**Borrower**" means, with respect to any Loan, each Person who is a borrower under such Loan and each other obligor (including any co-signor or guarantor) of the payment obligation for such Loan.

"**Business Day**" means any day upon which New Jersey state banks are open for business but excluding Saturdays and Sundays.

"**Cash Collateral Account"** has the meaning specified in the Solar Loan Program Agreement.

"**Cash Collateral Amount**" means, on any date of determination, the amount on deposit in the Cash Collateral Account, as of such date.

"**Charge Off Guidelines**" means those guidelines set forth in Exhibit D (as Exhibit D may be modified from time to time in accordance with Section 3.1(dd)).

"**Confidential Information**" is defined in Section 10.4.

"**Convertible Note Financing**" has the meaning specified in the Solar Loan Program Agreement.

"**Cost Basis**" means, as of any date of determination, for any Loan, the sum of (a) the unpaid principal balance of such Loan, minus (b) the applicable Dealer Discount.

"**Credit Model Documentation**" means all documentation concerning the Credit Model Policy.

"**Credit Model Policy**" means Sunlight's policies and procedures regarding its model risk management, which shall include (i) development processes and procedures, (ii) testing/validation processes, (iii) validation frequency, (iv) monitoring of Third Party Service Providers, but in any event, no less restrictive than provided for in FDIC FIL 22, as such guidance may be updated from time to time.

"**Credit Policy**" means the credit requirements of Bank as set forth in the Program Guidelines to be used by Sunlight in reviewing all Loan Applications on behalf of Bank.

"**Customer Information**" means all information concerning Borrowers and Loan Applicants, including "nonpublic personal information" as defined under the Gramm-Leach-Bliley Act of 1999 and implementing regulations, including all nonpublic personal information of or related to customers or consumers of either party or any Dealer, including but not limited to names, addresses, telephone numbers, account numbers, customer lists, credit scores, and account information, financial information and transaction information, consumer reports and information derived from consumer reports, that is subject to protection from publication under Applicable Law, including without limitation (i) any and all medical or personal information handled by Sunlight in connection with the Program that is required to be treated as confidential or non-disclosable pursuant to the Health Insurance Portability & Accountability Act of 1996, as amended, including the rules and regulations thereunder, and the related privacy and security provisions of the Health Information Technology for Economic and Clinical Health Act of 2009, as amended, including the rules and regulations thereunder; and (ii) any and

all Borrower data handled by Sunlight in connection with the Program required to be treated as confidential or otherwise subject to the control objectives of the Payment Card Industry Data Security Standard, as amended, including the rules and regulations thereunder.

"**Daily Fees**" means, with respect to each Non-Portfolio Loan on any day, the product of (A) 1/365 and (B) the aggregate of the following (1) the product of (a) the greater of 1-Month SOFR (expressed as basis points) for such day and the Minimum SOFR Rate (expressed as basis points), multiplied by (b) Cost Basis of such Loan on such day plus (2) (a) the Tier Charge (expressed as basis points) with respect to such Loan; it being understood that Non-Portfolio Loans outstanding on any day will be allocated to each Tier on each day in chronological order such that Non-Portfolio Loans with an earlier origination date will be allocated as Tier 1 Loans until the aggregate outstanding principal balance of Non-Portfolio Loans so allocated as Tier 1 Loans equals the maximum principal balance for such tier, then the remaining unallocated Non-Portfolio Loans with the earliest origination dates will be allocated as Tier 2 Loans until the aggregate outstanding principal balance of Non-Portfolio Loans so allocated equals the maximum principal balance for such tier.

"**Dealer**" is defined in the Recitals.

"**Dealer Agreement**" is defined in the Recitals.

"**Dealer Discount**" is defined in Section 5.1.

"**Delegated Authorities**" is defined in Section 3.1(u).

"**Disbursement Schedule**" means a schedule of Loan attributes provided to Bank by Sunlight with respect to a Dealer or Dealers and the Loan Proceeds to which such Dealer(s) is entitled. The Disbursement Schedule shall contain (i) a list of all Loan Applicants who meet the eligibility criteria set forth in the Program Guidelines, for whom Bank is requested to establish Loan Accounts; (ii) the funding amount, and the principal amount, the applicable term and interest rate and Loan Proceeds for each such Loan; (iii) all information necessary for the transfer of the Loan Proceeds pursuant to Section 5.3 hereof; and (iv) such other information as shall be reasonably requested by Bank and mutually agreed to by the parties hereto.

"**Effective Date**" is defined in the preamble to this Agreement.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and any rule or regulation issued thereunder.

"**Excluded Non-Portfolio Loa**n" means a Non-Portfolio Loan (a) that has been charged off by Bank or Servicer or (b) as to which there has been a breach of representation, warranty or other obligation by the related Installer, or the related Installer is not reasonably expected to timely perform its obligations under the related contract (as determined by Sunlight or Bank).

"**Exit Fee**" means, in connection with any sale of Loans (other than any sale to Sunlight or an Affiliate of Sunlight), an amount equal to [TEXT REDACTED] of the outstanding principal balance of the Loans sold in such sale.

"**FCRA**" is defined in Section 3.1(g).

"**FDIC**" means the Federal Deposit Insurance Corporation.

"**First Restatement Date**" means April 25, 2023.

"**Funding Date**" means any day on which Bank receives a Disbursement Schedule from Sunlight pursuant to Section 5.3; provided, however, that if Bank receives any such Disbursement Schedule after 12:00 pm (eastern time) on any Business Day, the Funding Date shall be the immediately succeeding Business Day.

"**GAAP**" means generally accepted accounting principles in the United States of America, applied on a materially consistent basis.

"**Governmental Authority**" means any court, board, agency, commission, office or authority of any nature whatsoever or any governmental unit (federal, state, commonwealth, county, district, municipal, city or otherwise), including the Office of the Comptroller of the Currency, the U.S. Department of Justice, the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System, the Consumer Financial Protection Bureau, and the New Jersey Department of Banking and Insurance, whether now or hereafter in existence, including any Regulatory Authority.

"**Government List**" means (i) the Annex to Presidential Executive Order 13224 (Sept. 23, 2001), (ii) OFAC's most current list of "Specifically Designated National and Blocked Persons" (which list may be published from time to time in various mediums including, but not limited to, the OFAC website, http://www.treasury.gov/ofac/ downloads/t11sdn.pdf or any successor website or webpage) and (iii) any other list of terrorists, terrorist organizations or narcotics traffickers maintained by a Governmental Authority that Bank notifies Sunlight in writing is now included in "Government List".

"**Grace Period**" means, with respect to any calendar month, the first seven (7) Business Days in the following calendar month.

"**Greenbacker**" has the meaning set forth in the Solar Loan Program Agreement.

"**Greenbacker Equity Investment**" has the meaning set forth in the Solar Loan Program Agreement.

"**Guarantor**" means SL Financial Holdings Inc.

"**Improvements**" is defined in the Recitals.

"**Indemnified Party**" is defined in Section 10.1(d).

"**Indemnifying Party**" is defined in Section 10.1(d).

"**Information Security Incident**" is defined in Section 10.5.

"**Initial Term**" is defined in Section 7.1.

"**Insolvent**" means, with respect to any specified Person, the failure by such Person to pay its debts in the ordinary course of business, the inability of such Person to pay its debts as they come due or the condition whereby the sum of such Person's debts is greater than the sum of its assets.

"**Intellectual Property Rights**" means all intellectual property rights of any kind, worldwide, including without limitation, utility patents, design patents, utility models, and all applications for the foregoing; Marks; published and unpublished works of authorship; registered and unregistered copyrights, and all registrations and applications for the foregoing; software, technology, and documentation; and trade secrets, technical information, business information, ideas, inventions, know-how and other confidential and proprietary information, in whatever form.

"**Lien**" means, any mortgage, pledge, security interest, encumbrance, minimum or compensating deposit arrangement, lien (statutory or otherwise) or charge of any kind (including any agreement to give any of the foregoing, any conditional sale or other title retention agreement, any lease in the nature thereof (including Capital Leases), and the filing of or agreement to give any financing statement under the Uniform Commercial Code of any jurisdiction) or any other type of preferential arrangement for the purpose, or having the effect, of protecting a creditor against loss or securing the payment or performance of an obligation.

"**Loan**" or "**Loan Account**" means a consumer loan made by Bank to a Borrower under the Program.

"**Loan Account Agreement**" means, with respect to a Loan, the document or documents containing the terms and conditions of such Loan, including the Pricing Information and Disclosure Statement (if any), the Note and the Privacy Notice.

"**Loan Applicant**" means a prospective Borrower who has completed a Loan Application for a Loan.

"**Loan Application**" means the completed paper document or electronic application submitted by a Loan Applicant when requesting a Loan, together with any exhibits and ancillary materials.

"**Loan Documents**" mean, collectively, with respect to any Loan, the Loan Account Agreement, the Loan Application and any other documents signed by Borrowers in connection with such Loan.

"**Loan Proceeds**" means, for any Loan, the principal amount of such Loan less the related Dealer Discount.

"**Loan Purchaser**" means any Person who is a purchaser party to a Loan Sale Agreement.

"**Loan Sale Agreement**" means any agreement pursuant to which Bank agrees to sell any Loan originated under the Program to a Loan Purchaser.

"**Losses**" means all out-of-pocket costs, damages, losses, fines, penalties, judgments, settlements and expenses whatsoever, including, without limitation, outside attorneys' fees and disbursements and court costs reasonably incurred by an Indemnified Party.

"**Marks**" means trademarks, trade names, service marks, logos, brands, corporate names, trade dress, domain names, social media user names, and other source identifiers or indicia of goods or services, whether registered or unregistered, and all registrations and applications for registration of the foregoing, and all issuances, extensions, and renewals of such registrations and applications, and all goodwill associated with any of the foregoing.

"**Material Adverse Effect**" means, with respect to any party and to any event or circumstance, a material adverse effect on (i) the business, condition (financial or otherwise), operations, performance or properties of such party, (ii) the ability of a party to perform its obligations under this Agreement or any other Program Document or (iii) the validity, enforceability or collectability of this Agreement or any other Program Document or the validity, enforceability or collectability of a material portion of (a) the Loans or (b) the Loan Documents related to the Loans.

"**Maximum Hold Period**" means, with respect to a Non-Portfolio Loan held on Bank's balance sheet, the period specified in the table below:

Period	Maximum Hold Period
Until the 180th day following the First Restatement Date	360 days following the Funding Date of such Loan
After the 180th day following the First Restatement Date	210 days following the Funding Date of such Loan

"**Maxx Borrower**" means each Borrower that is not a Standard Borrower but that is approved for a Loan pursuant to the Custom Model described in that certain Turn Down Investor Agreement, dated as of August 6, 2021, by and among Bank, Sunlight, and certain other Persons, as amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof.

"**Maxx Loan**" means any Loan made to a Maxx Borrower and consisting of a Maxx Loan Product.

"**Maxx Loan Product**" means any loan product set forth on Annex B to Exhibit A, as amended, restated, supplemented, or otherwise modified from time to time in accordance with this Agreement.

"**Minimum SOFR Rate**" means [TEXT REDACTED].

"**Monthly Fees**" means, with respect to each Non-Portfolio Loan, a monthly fee calculated on the last day of each calendar month, commencing with April 2023, equal to the sum of the Daily Fees with respect to such Non-Portfolio Loan for each day in such calendar month. An example formula for the calculation of Monthly Fees is as follows:

Monthly Fees = Sum (Aggregate Daily Fees)†

Aggregate Daily Fees† = Cost Basis * [(1/365 * Max{1-Month SOFR, Minimum SOFR Rate)} + (1/365 * Tier Charge)]

† Calculated on each loan and rolled up

"**Multiemployer Plan**" means a "multiemployer plan" as defined in Section 4001(a)(3) of ERISA.

"**Net Funded Balance**" means, with respect to a Loan, the Loan Proceeds of such Loan, less any principal amounts prepaid on such Loan, plus any accrual of the related Dealer Discount on such Loan to the date of measurement.

"**Non-Portfolio Loan**" means a Loan other than a Retained Loan.

"**Note**" is defined in Section 5.2.

"**Notification Related Costs**" is defined in Section 10.5.

"**OFAC**" means the Office of Foreign Assets Control of the U.S. Department of Treasury.

"**Patriot Act**" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (USA PATRIOT ACT) of 2001, as the same may be amended from time to time, and corresponding provisions of future laws.

"**Pension Plan**" means a pension plan (as defined in Section 3(2) of ERISA) subject to Title IV of ERISA, other than a Multiemployer Plan, which Sunlight sponsors or maintains, or to which it makes, is making, or is obliged to make contributions, or in the case of a multiple employer plan (as defined in Section 4064(a) of ERISA) has made contributions at any time during the immediately preceding five plan years.

"**Person**" means any individual, corporation, partnership, limited liability company, joint venture, estate, trust, unincorporated association, any other entity, any Governmental Authority and any fiduciary acting in such capacity on behalf of any of the foregoing.

"**Pricing and Capital Markets Committee**" is defined in Section 3.1(v).

"**Plan Effective Date**" means the "Effective Date" as defined in the Joint Prepackaged Chapter 11 Plan of Reorganization of Sunlight Financial Holdings Inc. and its Affiliated Debtors.

"**Program**" means the program for the marketing and servicing of Loans (including Retained Loans) which Bank will originate pursuant to this Agreement and the Program Guidelines.

"**Program Documents**" means this Agreement, the Loan Program Agreement, all Servicing Agreements and all Loan Sale Agreements.

"**Program Guidelines**" is defined in Section 2.2.

"**Program Materials**" means all Loan Documents and all other documents, materials and methods used in connection with the performance of the obligations of Bank, Sunlight, Loan Purchasers, Third Party Service Providers and Dealers under the Program, including the Loan Documents, disclosures required by Applicable Laws, collection materials and policies, and the like.

"**Program Terms**" is defined in Section 2.2.

"**Regular Loan Products**" means the following: CRB HII Equal Payment Loan, CRB HI Loan, CRB HIN Deferred Interest Loan, CRB HIN No interest Loan, CRB HIS Deferred Interest Loan, CRB HIS No Interest Loan.

"**Regulatory Authority**" means the Office of the New Jersey Department of Banking and Insurance, the FDIC and any local, state or federal regulatory authority, including the Consumer Financial Protection Bureau, that currently has, or may in the future have, jurisdiction or regulatory or similar oversight with respect to any of the activities contemplated by this Agreement or any other

Program Document or to Bank, Sunlight or Third Party Service Providers (except that nothing herein shall be deemed to constitute an acknowledgement by Bank that any Regulatory Authority other than the New Jersey Department of Banking and Insurance and the FDIC has jurisdiction or exercises regulatory or similar oversight with respect to Bank).

"**Renewal Term**" is defined in Section 7.1.

"**Representatives**" is defined in Section 10.4(c).

"**Reportable Event**" means any of the events set forth in Section 4043(c) of ERISA, other than events for which the 30 day notice period has been waived.

"**Required Retained Loan**" has the meaning specified in the Solar Loan Program Agreement.

"**Retained Loan**" means each Loan retained by Bank at its election as identified pursuant to Section 2.5 hereof.

"**Rules**" means all local, state, and federal laws, statutes, rules, regulations, ordinances, court orders and decrees, administrative orders and decrees, and other legal requirements of any person as they relate to such person's performance of its obligations under this Agreement, any Program Document or any document related hereto or thereto; any order, decision, injunction or similar pronouncement of any court, tribunal, or arbitration panel issued with respect to any person in connection with this Agreement or any document related hereto; and any regulations, policy statements, and any similar pronouncement of a Regulatory Authority applicable to the acts of any person in its performance of its obligations hereunder or under any document related thereto, as any of the foregoing may be amended and in effect from time to time. For the avoidance of doubt, "Rules" shall include all Rules applicable to, or Rules reasonably agreed to, by Bank or Sunlight, or Rules agreed to or imposed on Bank or Sunlight by any Regulatory Authority; provided that Bank shall use good faith efforts to inform Sunlight within a reasonable time period, of any Rules agreed to or imposed upon Bank applicable to the Program.

"**Sanctions**" means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by OFAC or the U.S. Department of State, or (b) the United Nations Security Council, the European Union or Her Majesty's Treasury of the United Kingdom.

"**Servicer**" means any Third Party Service Provider that enters into a Servicing Agreement on behalf of the owner of Loans.

"**Servicing Agreement**" means any agreement for the servicing of the Loans under the Program, including the Master Services Agreement, dated January 13, 2020, among Turnstile Capital Management, LLC, Sunlight and Bank (as amended, restated, supplemented or otherwise modified from time to time, the "**Turnstile Agreement**"), and any other master servicing agreement and any sub-servicing agreement approved by Bank in writing, as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with its terms (it being understood and agreed by Sunlight and CRB that, the only effective Servicing Agreement as of the Effective Date is the Turnstile Agreement, and the only Servicer as of the Effective Date is the Servicer under the Turnstile Agreement).

"**Servicing Expense**" is defined in Exhibit A.

"**SOFR**" means, for any Business Day, a rate per annum equal to the secured overnight financing rate for such Business Day published by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate) on the website of the Federal Reserve Bank of New York at approximately 8:00 a.m. (Eastern Time), currently at http://www.newyorkfed.org (or any successor source for the secured overnight financing rate identified as such by the administrator of the secured overnight financing rate from time to time), on the immediately succeeding Business Day.

"**SOFR Administrator**" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"**SOFR Reference Rate**" means the 30-day trailing average SOFR as of any measurement date, as published by the SOFR Administrator in the SOFR Averages and Index.

"**Solar Loans**" means the "Loans" originated pursuant to the Solar Loan Program Agreement from time to time.

"**Solar Loan Program Agreement**" means that certain Second Amended and Restated Loan Program Agreement, dated as of the Effective Date, by and between Bank and Sunlight, as amended, restated, supplemented, or otherwise modified from time to time.

"**Solar Non-Portfolio Loans**" means the "Non-Portfolio Loans" under and as defined in the Solar Loan Program Agreement.

"**Solar Program Documents**" means the "Program Documents" as defined in the Solar Loan Program Agreement.

"**Solar Retained Loans**" means the "Retained Loans" under and as defined in the Solar Loan Program Agreement.

"**Standard Borrower**" means each Borrower that is approved for a Loan pursuant to the "Sunlight Financial Credit Strategy – Home Improvement" set forth on Exhibit B, as amended, restated, supplemented, or otherwise modified from time to time in accordance with this Agreement.

"**Standard Loan Products**" means each of (i) the Regular Loan Products and (ii) any other loan product approved by Bank and Sunlight for funding under this Agreement.

"**Subsidiary**" means, with respect to a Person, any entity with respect to which more than [TEXT REDACTED] of the outstanding voting securities shall at any time be owned or controlled, directly or indirectly, by such Person and/or one or more of its Subsidiaries, or any similar business organization which is so owned or controlled.

"**Sunlight**" means Sunlight Financial LLC.

"**Sunlight Fee**" is defined in Exhibit A.

"**Sunlight Platform**" means the computer software, proprietary system information, and related technology and documentation, developed and owned by, or licensed by third parties to, Sunlight relating to the lending services offered and/or provided by Sunlight to Dealers and Borrowers pursuant to this Agreement, including the website operated by Sunlight, and all Intellectual Property Rights therein owned by Sunlight or licensed by third parties to Sunlight; provided that the Sunlight Platform does not include any Intellectual Property Rights owned by Bank or licensed by third parties to Bank; provided, further, that the ownership of Customer Information shall be determined in accordance with the provisions of Section 2.4.

"**Technical Information**" means, with respect to the Program and Sunlight Platform, all software, source code, documentation, algorithms, models, developments, inventions, processes, ideas, designs, drawings, hardware configuration, and technical specifications, including, but not limited to, computer terminal specifications and the source code developed from such specifications.

"**Term**" is defined in Section 7.1.

"**Term Loan Agreement**" means the Amended and Restated Loan and Security Agreement, dated as of the Effective Date, among Bank, as lender, Sunlight, as borrower, and each of the Affiliates of Sunlight party thereto, as guarantors.

"**Termination Event**" is defined in Section 8.1(a).

"**Third Party Claim**" means any claim that is initiated or threatened against a party by a Person who is not an officer, director, member or Affiliate of any party.

"**Third Party Service Provider**" means any contractor or service provider retained, directly or indirectly, by Bank or Sunlight, that: (a) provides or renders critical services in connection with the Program; (b) obtains access to personal information of Loan

Applicants and/or Borrowers; or (c) deals directly with Loan Applicants and/or Borrowers. The term "**Third Party Service Provider**" includes all Servicers and Dealers.

"**Tier Charge**" means, as of any month of determination, a rate equal to (a) with respect to Tier 1 Loans, 300 basis points per annum, and (b) with respect to Tier 2 Loans, 400 basis points per annum.

"**Total Loans**" means (a) all of the Non-Portfolio Loans and (b) all of the Solar Non-Portfolio Loans; provided that, at Sunlight's election, for purposes of determining whether the Bank Cap has been exceeded as of the last day of any calendar month, the Loans referred to in clause (a) above shall exclude all Loans (other than Retained Loans) and all Solar Loans (other than Solar Retained Loans) sold during the related Grace Period; provided, further, that Sunlight shall not be entitled to elect to apply more than six (6) Grace Periods in any period of twelve (12) consecutive calendar months.

"**Turnstile Agreement**" has the meaning specified in the definition of "Servicing Agreement."

"**Underwriting Requirements**" means (a) the underwriting requirements established by Bank as set forth in the Program Guidelines to be used by Sunlight in reviewing all Loan Applications on behalf of Bank and (b) any other underwriting requirements approved by Bank and Sunlight from time to time, which such underwriting requirements shall not be attached as Exhibit B.

"**Uniform Commercial Code**" or "**UCC**" means the Uniform Commercial Code as in effect on the Effective Date in the State of New York, the State of New Jersey or the Uniform Commercial Code as in effect in the applicable jurisdiction.

"**U.S. Government Securities Business Day**" shall mean any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

Section 1.2 Construction. As used in this Agreement: (i) all references to the masculine gender shall include the feminine gender (and vice versa); (ii) all references to "include," "includes," or "including" shall be deemed to be followed by the words "without limitation"; (iii) references to any law or regulation refer to that law or regulation as amended from time to time and include any successor law or regulation; (iv) references to another agreement, instrument or other document means such agreement, instrument or other document as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof; (v) references to "dollars" or "$" shall be to United States dollars unless otherwise specified herein; (vi) unless otherwise specified, all references to days, months or years shall be deemed to be preceded by the word "calendar"; (vii) all references to "quarter" shall be deemed to mean calendar quarter; (viii) unless otherwise specified, all references to an article, section, subsection, exhibit or schedule shall be deemed to refer to, respectively, an article, section, subsection, exhibit or schedule of or to this Agreement; and (ix) unless the context otherwise clearly indicates, words used in the singular include the plural and words in the plural include the singular.

ARTICLE II
GENERAL PROGRAM DESCRIPTION

Section 2.1 General Description. The parties agree that: (a) in accordance with the Program Guidelines, the Program shall consist of the enrollment of Dealers in Dealer Agreements, the marketing by Dealers of Loans in order to provide financing to customers of Dealers, the making of Loans (including Retained Loans) by Bank to Borrowers identified by Dealers and Sunlight, and the sale of Non-Portfolio Loans by Bank to Loan Purchasers pursuant to one or more Loan Sale Agreements; and (b) any review, approval, consent or other involvement by Bank in any action, any document preparation, or any review of any Sunlight action, shall not relieve Sunlight from its obligations to ensure that Loans are originated and Loan Applications are addressed consistent with Applicable Laws and the Program Guidelines. In addition, the Program will include the servicing of Loans (including Retained Loans) in accordance with the Servicing Agreement and (with respect to the Retained Loans) the Administration Agreement.

Section 2.2 Program Terms and Program Guidelines.

(a) Bank's pricing schedule and certain other loan terms and conditions applicable to the Program and all Loans (as the same may be modified from time to time in accordance with Section 2.3, collectively, "**Program Terms**") are set forth on Exhibit A (as Exhibit A may be modified from time to time in accordance with Section 3.1(dd)) and in the Credit Policy.

(b) Bank's guidelines for the administration of the Program (as the same may be modified from time to time in accordance with Section 2.3, collectively and together with the Program Terms, the Credit Policy, the Underwriting Requirements and Compliance Guidelines, "**Program Guidelines**") are set forth on Exhibit B and Exhibit C.

(c) Bank shall approve each Loan to be made by it under the Program and shall be under no obligation to originate any Loan that does not comply with the Program Terms or Program Guidelines or that is otherwise unsatisfactory to Bank. Failure to object to the making of any Loan or the funding of any Loan shall be deemed approval of such Loan by Bank.

Section 2.3 Program Modifications. Bank may change the Program Terms or the Program Guidelines in its reasonable discretion, upon not less than thirty (30) days' prior written notice to Sunlight (or such shorter period of time as may be required by a Regulatory Authority or change in Applicable Laws); provided, however, that (i) neither Bank nor Sunlight shall be required to engage in conduct that is prohibited by a Regulatory Authority or Applicable Laws and (ii) any changes to the Program Terms, Credit Policy or Underwriting Requirements shall not apply to any Loan made in respect of any Loan Application submitted prior to such requested change by Bank, unless so required by a Regulatory Authority or Applicable Laws. In addition, Sunlight may recommend modifications to the Program Guidelines for Bank's approval, such approval not to be unreasonably withheld or delayed.

Section 2.4 Ownership of Loans and Customer Information.

(a) From the date Bank funds a Loan to the date it sells, transfers and assigns such Loan to a Loan Purchaser pursuant to the terms of a Loan Sale Agreement (each such date, a "**Closing Date**"), Bank shall be the sole owner of such Loan for all purposes (including without limitation, for tax, accounting and legal purposes). Bank agrees and understands that (i) Bank will not sell any Loan for a minimum period of three (3) Business Days from the date the Loan is originated by Bank and (ii) Bank will make entries on its books and records to clearly indicate the sale, transfer and assignment of each Loan sold to a Loan Purchaser pursuant to the terms of a Loan Sale Agreement. It is expressly agreed and understood that Bank does not and will not assume, and shall not have, any liability to Sunlight or any Loan Purchaser for the payment of any amount at any time due under, with respect to or in connection with (A) the servicing of any Loan or (B) any Loan after the applicable Closing Date. In the event Sunlight is in violation of Section 5.6 hereof and does not cure such violation within the cure period provided therein, nothing in this Agreement shall be construed to limit Bank's ability to sell any Loans to a third party at any time and for any reason whatsoever.

(b) Bank shall have sole ownership of all Customer Information at all times prior to the sale of the related Loan pursuant to a Loan Sale Agreement including with respect to a Retained Loan, and the related Loan Purchaser shall be the owner of all Customer Information associated with any purchased Loan. Without limiting the foregoing, Bank shall be permitted to retain copies of and use Customer Information associated with all Loans solely as necessary to comply with all Applicable Laws.

Section 2.5 Retained Loans.

(a) [Reserved].

(b) Notwithstanding anything contained herein or in any Loan Sale Agreement, after the Effective Date, on written notice to Sunlight, Bank may elect to not sell or transfer to any Loan Purchaser Loans identified on a Purchase Statement (as defined in the Loan Sale Agreement) to be transferred in an amount up to the Bank Allocation Percentage (each Loan that Bank so elects to not sell being referred to herein as a "**Retained Loan**") of such pool of Loans so identified; provided that (i) each Retained Loan shall be randomly selected by Sunlight from the pool of all Loans to be transferred on a given day, provided that such Loans would be "pass" credits, and (ii) Sunlight shall allocate Retained Loans to Bank in accordance with the Allocation Method, and provided further that Bank's obligations regarding Retained Loans are subject to the limitations specified in Section 2.5(d).

(c) With respect to each pool of Loans to be transferred to a Loan Purchaser in which Retained Loans are allocated to Bank, Sunlight shall deliver a report to Bank which shall detail the manner in which the Retained Loans were selected and allocated and shall provide verifiable confirmation that the Retained Loans were allocated in accordance with the Allocation Method.

(d) Notwithstanding anything to the contrary set forth in this Agreement, Bank's election to retain Loans hereunder with respect to any pool of Loans to be transferred to a Loan Purchaser shall be limited to the Bank Allocation Percentage of such pool of Loans

to be transferred to Loan Purchaser and Bank shall have no right to retain any Loan if the number of Loans to be retained ("**Prospective Retained Loans**") would, when added to the aggregate number of all other Retained Loans, exceed the Bank Allocation Percentage of the sum of (x) Retained Loans (including the Prospective Retained Loans) and (y) Loans transferred to a Loan Purchaser.

(e) Notwithstanding anything to the contrary contained herein, to the extent applicable, Bank may (i) securitize any or all of the Retained Loans and any amounts owing thereunder, (ii) issue an "asset backed security" (as defined under 17 C.F.R. § 229.1101(c) or Section 3(a)(77) of the Securities Exchange Act of 1934) backed by the Retained Loans and any amounts owing thereunder (a "**Securitization Transaction**"), or (iii) effect one or more sales of Retained Loans as whole loan transfers.

(f) In the event that Sunlight initiates a Securitization Transaction with respect to the Loans, it shall offer Bank the right to participate in such Securitization Transaction with respect to the Retained Loans so long as Bank's participation will have no adverse effect on such Securitization Transaction. Retained Loans sold by Bank in a whole loan transfer shall no longer be considered Retained Loans for any purpose hereunder.

Section 2.6 Sunlight Products. Set forth on Exhibit F hereto (as Exhibit F may be modified from time to time in accordance with Section 3.1(dd)) is a list of all products to be offered by Sunlight in connection with the Program. Sunlight shall deliver such information regarding each such product as shall be requested by the Bank. Sunlight shall not make any modifications to any products, or offer new products under the Program, without the prior written consent of Bank.

Section 2.7 Prescreen Program.

(a) The Parties acknowledge and agree that Sunlight has established a program (the "**Prescreen Program**") pursuant to which Sunlight will receive Consumer Leads from participating Dealers for the purpose of prescreening such Consumer Leads and making firm offers of credit to the applicable consumer in connection with any such Consumer Leads that are successfully prescreened (each, a "**Prescreened Consumer**") by Experian Information Solutions, Inc. or any other applicable credit reporting agency (each, an "**Applicable Credit Reporting Agency**") As used herein, "**Consumer Leads**" means any lead for a prospective consumer that is submitted to Sunlight by any Dealer for the purposes of the Prescreen Program.

(b) Notwithstanding anything herein to the contrary:

(i) Sunlight acknowledges and agrees that Sunlight shall serve as Bank's agent for the limited purpose of submitting Consumer Leads to any Applicable Credit Reporting Agency and delivering firm offers of credit to any Prescreened Consumer, in each case, pursuant to the Prescreen Program; and

(ii) In accordance with Section 6.1, Sunlight shall be obligated to reimburse Bank for any reasonable and documented expenses of Bank incurred in connection with the Prescreen Program, including, without limitation, any fees and expenses paid to any Applicable Credit Reporting Agency.

ARTICLE III
DUTIES OF SUNLIGHT AND BANK

Section 3.1 Duties and Responsibilities of Sunlight. Subject to Section 10.20, Sunlight, directly or through Third Party Service Providers, shall perform and discharge the following duties and responsibilities in connection with the services provided to Bank hereunder:

(a) Sunlight shall use commercially reasonable efforts to enter into Dealer Agreements with qualified Dealers who satisfy the Program Guidelines to participate in the Program in order to facilitate the making of Loans by Bank. Bank shall not be required to finance sales by any Dealer that does not satisfy such criteria.

(b) Subject to Section 4.3 herein, Sunlight shall review Advertising Materials used by Dealers to ensure their compliance with Applicable Law and the Program Guidelines, including Applicable Laws and Program Guidelines prohibiting unfair and deceptive acts and practices, and shall make such Advertising Materials available to Bank upon request. Sunlight shall ensure that Dealers at all

times and in all material respects comply with Applicable Laws, the terms of this Agreement, and Bank's trademark usage guidelines which may be updated from time to time.

(c) Sunlight shall establish and maintain such controls as may be necessary or desirable to adequately control, monitor• and supervise the operation of the Program. Sunlight shall maintain policies and procedures relating to the Program Guidelines and all Applicable Laws that are acceptable to Bank, including procedures relating to periodic training and on-going monitoring and auditing of Sunlight and Third-Party Service Providers for compliance with this Agreement, the Program Guidelines, and all Applicable Laws. Sunlight acknowledges that Bank may reasonably require Sunlight to revise its existing policies and procedures, or, as necessary, implement new policies and procedures, as required to comply with all Applicable Laws.

(d) Sunlight shall comply with the Program Guidelines and Applicable Laws and administer the Program Guidelines in connection with its duties hereunder.

(e) On behalf of Bank, Sunlight shall process Loan Applications from Loan Applicants using a Loan Application form that is approved by Bank. Sunlight shall require each Channel Partner to provide reasonable assistance to each prospective Loan Applicant in completing a Loan Application. Sunlight shall review and process all completed Loan Applications for compliance with the Credit Policy and Underwriting Requirements and report to Bank on all Loan approvals electronically or by other appropriate means agreeable to both parties. All Loan approvals shall be based upon the information provided by Loan Applicants and such other information as obtained by Sunlight at the direction of Bank, and pursuant to the Underwriting Requirements. No Loan Application shall be approved unless it complies with the Program Guidelines, it being understood that assuring compliance with the Program Guidelines shall be the responsibility of Sunlight and that Sunlight shall (for the benefit of Bank) strictly comply with all Applicable Laws, including without limitation, all consumer credit laws, rules and regulations. Notwithstanding anything to the contrary contained in this Agreement, Sunlight shall (i) submit all credit approvals through Arix on or before the first (1^{st}) Business Day after commencement of the "Notice to Proceed" stage of Sunlight's Loan approval process and submit any "Change in Status" with respect to a Loan through Arix on the day of such change in status occurs, in each case, together with all data and other information that Sunlight used to decision such Loan Application and (ii) confirm that such Loan Application has not been flagged as ineligible in Arix prior to initiating Bank funding of the related Loan. In addition, and without limiting the foregoing, to the extent the information is reasonably and accurately accessible to Sunlight from the Loan files and may be automatically generated, Sunlight shall identify any Loan Application (other than a Loan Application that is approved for a Maxx Loan Product) designated that is either subprime or has credit criteria commonly considered to categorize subprime loans (e.g., attributes of Borrowers with credit scores of 660 or less), and, with respect to any such Loan Application, shall provide to Bank an explanation and the background thereof, and shall monitor and report to Bank regarding all Loans with such characteristics. At the time Sunlight approves on behalf of Bank any Loan Application, Sunlight shall be deemed to represent to Bank that, after due inquiry as required by the Program Guidelines, to Sunlight's knowledge the related Loan Applicant is not listed on any Government List. All Loan Application processing functions performed by Sunlight or any Third Party Service Provider hereunder shall be subject to Bank supervision, and Bank shall have the right to review and audit Loan Applications to ensure compliance with the Program Guidelines.

(f) On behalf of Bank, Sunlight shall take appropriate measures to verify the identity of all Loan Applicants consistent with Applicable Laws and the Program Guidelines. Sunlight shall take such further steps as it deems reasonably necessary to prevent fraud in connection with the Program.

(g) On behalf of Bank, Sunlight shall provide notices in accordance with the Fair Credit Reporting Act and its implementing regulations (collectively, "**FCRA**"), including an adverse action notice to any Loan Applicant whose Loan Application is rejected by Bank. Sunlight shall, or shall cause the Servicer to, accurately and fully furnish, in accordance with the FCRA, as well as Sunlight's own policies and practices, accurate and complete information (e.g., favorable and unfavorable) on its Borrower credit files to TransUnion, and such other credit repositories as may be agreed to by Bank and Sunlight. For purposes of the FCRA, Sunlight and not Bank, shall be the "furnisher." Sunlight shall further be responsible for receiving and responding timely to consumer complaints as they pertain to

Borrowers and/or Loans, and, on a monthly basis (or such other time period as the parties shall agree) forwarding copies of each complaint and any response thereto to Bank. Sunlight and/or Servicer shall maintain complaint resolution policies and procedures and shall further provide Bank with periodic reports summarizing the complaints and responses thereto for the given time period, along with sufficient information for Bank to analyze Program activity and potential trends relating to the Program and Loans. As part of its monthly reporting obligation, Sunlight shall provide Bank information with respect to the number of Loan Applications rejected under the Underwriting Requirements as a percentage of both total Loan Applications received, together with the reasons for such rejections and total Loan Applications accepted, as well as all additional information reasonably requested by Bank for its fair lending review and analysis.

(h) Sunlight shall be responsible for preparing and transmitting to each Loan Applicant all documents and all notices required by Bank to document the Loan, including but not limited to the Loan Account Agreement in connection with any Loan Application for the Loan. Prior to initiating Bank funding of any Loan, Sunlight shall, on behalf of Bank, (A) obtain from the Borrower the executed Loan Agreement or Note; and (B) deliver a copy of Bank's Privacy Notice to the Borrower.

(i) Sunlight shall maintain and retain on behalf of Bank all original Loan Applications and copies of all adverse action notices and other documents relating to rejected Loan Applications for the period required by Applicable Laws. Sunlight shall further maintain originals or copies, as applicable, of all Loan Documents and any other documents provided to or received from Borrowers for the period required by Applicable Laws.

(j) Sunlight shall adopt and maintain compliance management systems ("**CMS**") satisfactory for meeting the Compliance Guidelines set forth on Exhibit C attached hereto as may modified or supplemented from time to time as provided herein. Sunlight shall provide Bank full access to any information or data necessary for Bank, in Bank's reasonable discretion, to perform its risk management and compliance management responsibilities, including, but not limited to, Sunlight's loan application and performance data, internal and external audits, liquidity and funding information.

(k) Sunlight shall provide to Bank data submissions and reports reasonably requested by Bank to maintain effective enterprise risk management, internal controls and compliance management systems and to monitor Sunlight's and its Third Party Service Provider's compliance with this Agreement or to comply with all Applicable Laws. As of the Effective Date, this reporting shall include the items set forth in Schedule 3.1(k), which schedule may be updated at any time by Bank upon reasonable prior notice to Sunlight. In addition, and without limiting the foregoing, Sunlight shall provide such supplemental information as Bank may reasonably request regarding Loans originated under the Program using measures such as production volumes and trends, approval rates, rejection or decline rates, losses, delinquencies, collections and any other measure that Sunlight internally tracks. Sunlight shall provide such information in a commercially reasonable manner and in a form sufficient to permit Bank to conduct a meaningful analysis for banking purposes, including compliance and credit quality, including, but not limited to, by individual third parties, loan type, origination period or vintage, and credit grade or score bands. All reports delivered pursuant to this Section 3.1(k) shall be delivered by the 10th day of each month with respect to the previous month or within such other time period as the parties shall agree.

(l) Each December 1, Sunlight shall provide to Bank a report of projected Loan volumes for origination by Bank under the Program for the upcoming year (the "**Annual Projections**"). In addition, to the extent the information is reasonably and accurately accessible to Sunlight from the Loan files and may be automatically generated, Annual Projections shall set forth the level of Loans (other than Maxx Loans) Sunlight anticipates will be designated as subprime originations (as well as any Loans that qualify as prime or near prime originations, but that have subprime credit characteristics). Sunlight shall prepare the Annual Projections in a commercially reasonable manner. In addition, and without limiting the foregoing, Sunlight shall provide Bank with monthly reports tracking Sunlight's activity against the projections contained in the Annual Projections for that year.

(m) Sunlight shall, on five (5) Business Days' prior notice (provided that no such notice shall be required if a Termination Event has occurred and is continuing), provide Bank and its Regulatory Authorities with reasonable access to (i) Sunlight's and, subject to any notice requirements of the Third Party Servicers its Third Party Service Providers' offices, its Third Party Service Providers' offices, (ii) to the books and records of Sunlight and its Third Party Service Providers (to the extent such books and records pertain to the Loans), (iii) to the officers, employees and accountants of Sunlight and its Third Party Service Providers, and (iv) to all computer files containing the Loan Documents, all for the purpose of ensuring that Sunlight and its Third Party Service Providers are following the Program Guidelines and adhering to Applicable Laws.

(n) Within one year after the most recent delivery by Sunlight of the results of an audit performed, and on an annual basis thereafter, Sunlight shall cause an audit to be conducted of Sunlight's controls relating to the control, monitoring and supervision of the operation of the Program and of Sunlight's and its Third Party Service Providers' compliance with this Agreement, including, without limitation, ensuring that all Loans comply with the Program Guidelines and all Applicable Laws, as described in such letter agreement. Such audit shall be performed by a third party acceptable to Bank and shall be at Sunlight's sole cost and expense. Sunlight shall cause the audit report prepared pursuant to this Section 3.1(n) and such other reports as set forth on Schedule 3.1(n) to be delivered to Bank on the dates specified in such Schedule, each in form and substance satisfactory to Bank. For the avoidance of doubt,(i) the parties hereto acknowledge and agree that in no event shall Sunlight be required to engage more than one set of auditors or to engage such auditors more than once per year, unless an audit, evaluation or investigation reveals non-compliance with this Agreement, the Program Guidelines and/or Applicable Laws, to conduct the foregoing evaluation and any other evaluation as may be required in context of another agreement or program existing on the date of such audit between Sunlight and Bank provided that the scope of the audit shall include compliance with this Agreement as well as compliance with the requirements of any other agreement or program then in effect and (ii) Bank shall determine the scope of the audit and shall have full access to the audit report and all related documentation and related information and (iii) Sunlight shall own all right, title and interest in the results of any such audit and the documentation relating thereto and the audit shall be deemed Sunlight's Confidential Information and be treated by the parties in conformity with Section 10.4 hereof. Sunlight expressly agrees that the audit and related materials may be shared by Bank as requested or required by and to Bank's regulators.

(o) Sunlight shall, upon request from Bank, purchase from Bank (i) any Loan, including any Retained Loan, that Bank determines in good faith to have failed, as of the date such Loan was made, to meet the standards set forth in the approved Program Guidelines in effect on such date, (ii) any Loan including any Retained Loan, that Bank determines in good faith that any fraud, error, omission, misrepresentation, negligence or similar occurrence with respect to such Loan, materially and adversely affecting Loan quality, has taken place (A) on the part of the related Borrower, or any other Person, including, without limitation, any servicer or any other party involved in the solicitation, origination, sale or servicing of such Loan, or (B) that would impair in any way the rights of Bank in the Loan or that violated any Applicable Law, and (iii) any Loan that the Bank has repurchased from a Loan Purchaser pursuant to a Loan Sale Agreement. Any such purchase shall be made on the third (3rd) Business Day following notice by Bank to Sunlight of such determination by deposit to Bank's Account, by ACH, an amount equal to the outstanding principal balance of such Loan, less the amount of the applicable Dealer Discount plus all accrued but unpaid interest on the Loan and all fees, costs and expenses incurred by Bank in connection therewith.

(p) Sunlight shall comply and cause each of its Affiliates and Third-Party Service Providers to take action to enable Bank to comply in all material respects with all applicable Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions in connection with the Program. Without limiting the generality of the foregoing, Sunlight shall (i) maintain an anti-money laundering compliance program that is in compliance, in all material respects, with the Anti-Money Laundering Laws, (ii) conduct, in all material respects, the due diligence required under the Anti-Money Laundering Laws and Sanctions in connection with all Loan Applications and Borrowers, including with respect to the legitimacy of the applicable Borrower and (iii) maintain sufficient information to identify the applicable Borrower for purposes of compliance, in all material respects, with the Anti-Money Laundering Laws and Sanctions. Sunlight shall provide notice to Bank, within five (5) Business Days of receipt thereof, of any written notice of any Anti-Money Laundering Law, Anti-Corruption Law or Sanctions violation or action in connection with the Program involving Sunlight or any of its Affiliates or Third Party Service Providers.

(q) Sunlight shall cooperate reasonably with Bank with respect to any proceedings before any court, board or other Governmental Authority which may in any way affect this Agreement, any Loan Sale Agreement, the Servicing Agreement or any of Bank's rights hereunder or thereunder, and, in connection therewith, permit Bank, at its election, to participate in any such proceedings.

(r) Sunlight agrees that should an audit, investigation or review of Sunlight or its Third Party Service Providers reveal noncompliance with this Agreement, the Program Guidelines, and/or Applicable Laws, Sunlight shall notify Bank as soon as reasonably possible but in any case within ten (10) calendar days of notice of the noncompliance. In addition to the indemnification provided for in Section 10.01, Sunlight agrees to take all necessary steps to conform its or its Third Party Service Providers' actions with this Agreement, the Program Guidelines and/or Applicable Laws, including providing applicable remediation and/or restitution to affected Borrowers that is acceptable to Bank.

(s) Sunlight shall establish and maintain a disaster recovery plan and business continuity plan that addresses Sunlight's activities in connection with the Program and Sunlight's performance of its duties and obligations under this Agreement and the other Program Documents.

(t) Subject to Bank's review and approval, Sunlight shall select one or more Servicers to assist with the servicing of the Loans and such other Third Party Service Providers as it deems warranted. Sunlight shall have the right to terminate any Third Party Service Provider with or without cause. Any replacement Third Party Service Provider shall meet all Program Guidelines and be subject to Bank's review and approval. Subject to any required consent of Bank, Sunlight shall have the right to sell servicing rights for the Loans and, as additional compensation to Sunlight for the services it performs hereunder on behalf of Bank, to receive compensation therefor. The foregoing and any other provision of this Agreement notwithstanding, Sunlight's rights and obligations related to the servicing of the Retained Loans or to the servicer of the Retained Loans shall be limited to those described in the Administration Agreement and the Servicing Agreement.

(u) Subject to and without limiting Section 3.1(e), Bank hereby delegates to Sunlight the power to make the following decisions and take the following actions without further approval of Bank (collectively, the "**Delegated Authorities**"): (i) to determine the financial terms for any Loan, consistent with the pre-approved financial terms set forth in Exhibit A or any financial terms subsequently approved by Bank; (b) directly or indirectly take and process any Loan Application pursuant to the Underwriting Requirements and execute on behalf of Bank any Note to be executed in connection therewith; (c) directly or indirectly arrange for the funding of Loans by Bank from accounts established by Bank for such purpose; and (d) underwrite, onboard and contract with Dealers pursuant to guidelines and agreement forms approved by Bank. Sunlight may delegate to any Dealer any or all of the Delegated Authorities, provided that any breach of this provision by such Dealer shall be the responsibility of Sunlight.

(v) Sunlight has established a pricing and capital markets committee (the **"Pricing and Capital Markets Committee"**) responsible for setting dealer discounts, interest rates, capital markets activity, policies relating to hedging, and other terms related to Sunlight's loan products and executing any sales of Non-Portfolio Loans held by Bank pursuant to this Agreement and the Home Improvement Program Agreement. Bank shall have observer rights and a right to attend all meetings held by the Pricing and Capital Markets Committee, subject to customary exclusions where Bank is the purchaser; provided that neither Bank nor any person attending a meeting of the Pricing and Capital Markets Committee pursuant to Bank's observer rights shall have any fiduciary or other duty to Sunlight. Sunlight shall cause the Pricing and Capital Markets Committee to meet at least monthly and Sunlight shall not take any actions within the purview of the Pricing and Capital Markets Committee without the approval of such committee. Sunlight shall maintain the purpose of the Pricing and Capital Markets Committee and the procedures governing its operation, in accordance with the description thereof previously delivered to Bank on or about the First Restatement Date.

(w) Sunlight, directly and through or with Third Party Service Providers, shall develop all Note forms, notices and other documents, Underwriting Requirements, standards and procedures, pricing standards, application forms, privacy policies, operations manuals and other policies and procedures applicable to the Program and/or the servicing of Loans, and all modifications to any of the foregoing. All forms of Notes and forms of Loan Documents are subject to the prior written consent of Bank.

(x) Sunlight shall deliver to all Borrowers or other appropriate parties IRC Form 1099(k) and such other documents as are required by Applicable Laws or the Program, if any.

(y) Sunlight shall at all times comply with the Credit Model Policy. Solely in connection with Sunlight's origination assistance and marketing activities under this Agreement, in connection with a request of a Bank, Sunlight shall provide Bank with reasonable access to its Technical Information, credit and business models underlying the Credit Model Policy, including all pricing, credit and underwriting assumptions thereto and the Credit Model Documentation. Such Technical Information shall be considered the sole property of Sunlight and Sunlight's Confidential Information hereunder. Bank shall have the right to test and validate Sunlight's Technical Information and Credit Model Policy, including any underlying data, for consistency with the Credit Model Policy, the Program Guidelines, the Credit Policy and the Compliance Guidelines and may use subcontractors in connection therewith provided that such

subcontractors agree in writing to be bound by the terms of Section 10.4 of this Agreement with respect to any Technical Information or other Sunlight Confidential Information acquired by such subcontractor. Sunlight shall promptly provide Bank with written notice of any changes to its Credit Model Policy or the Technical Information, including a full-context summary of the assumptions underpinning such changes as well as the anticipated effects thereof. Subject to the provisions of Section 10.4 hereof, Bank may, at its election and at the expense of Sunlight, require Sunlight to submit its Technical Information to an independent third party consultant of Bank's choosing (i) to validate compliance with the Credit Model Policy, the Credit Policy, the Program Guidelines, and the Compliance Guidelines, including, but not limited to, all Applicable Laws and (ii) to independently test, iterate and validate Sunlight's models for Program compliance, including Sunlight's loan performance models. In connection with any such testing and validation, Sunlight shall cooperate with Bank and its consultants including by delivering any requested Technical Information and making available responsible personnel to answer questions on a timely and complete basis at Sunlight's sole cost and expense. The parties agree (i) Bank shall determine the scope of such review and shall have full access to the results of such review and all related documentation and related information and (ii) Sunlight shall own all right, title and interest in the results of such review and the documentation relating thereto and the results of such review shall be deemed Sunlight's Confidential Information and be treated by the parties in conformity with Section 10.4 hereof. Sunlight expressly agrees that the results of such review and related materials may be shared by Bank as requested or required by and to Bank's regulators. In addition, and without limiting the foregoing, Bank may, at its election and upon prior written notice, require Sunlight to place a copy of its Technical Information related to this Agreement in escrow with a third party custodian of Bank's choosing.

(z) Sunlight shall comply with all requirements of Banks change management process as it relates to the disclosure and approval of Third Party Service Providers.

(aa) The Turnstile Agreement requires the Servicer to remit all cash amounts associated with interest payments and Dealer Discounts as well as repayments and prepayments of principal associated with Loans and Home Improvement Loans originated under this Agreement and the Solar Program Agreement into the Bank Account (as defined in the Turnstile Agreement) in accordance with the Turnstile Agreement. Upon receipt of such amount by Bank, the parties will reconcile amounts on the tenth (10th) Business Day of the following calendar month of receipt and Bank will promptly remit or release reconciled amounts owed to Sunlight, net of amounts then due and payable by Sunlight to Bank.

(bb) Sunlight agrees that each Loan originated after the First Restatement Date shall be serviced under the Turnstile Agreement.

(cc) In connection with Sunlight's origination assistance and marketing activities under this Agreement, Sunlight shall reimburse Bank for any state or local documentary, stamp, intangible or similar taxes that are payable or that arise as a result of the origination of a Loan.

(dd) Exhibit A, Exhibit D and Exhibit F are subject to modification from time to time as determined by the Pricing and Capital Markets Committee with the prior written consent of Bank in each instance.

Section 3.2 Duties and Responsibilities of Bank. Bank shall perform and discharge the following duties and responsibilities in connection with the Program:

(a) Bank shall establish and maintain such controls as may be reasonably necessary to adequately control, monitor and supervise the operation of the Program. Bank shall use good faith commercial efforts to provide Sunlight written notice of any Applicable Law or Rule to which Bank is subject in relation to the Program but to which, to the best of Bank's knowledge, Sunlight is not generally subject. Neither the failure by Bank to establish and maintain any such controls nor the inadequacy of any Bank controls shall relieve Sunlight of its separate and independent obligations to establish and maintain its own such controls or to comply with the Program Guidelines and Applicable Law.

(b) Bank shall have the authority to review all Note forms, notices and other documents, promotional materials, Underwriting Requirements, standards and procedures, pricing standards, application forms, privacy policies, operations manuals and other policies and procedures applicable to the Program and/or the servicing of Loans, and all modifications to any of the foregoing, except as otherwise provided herein. Bank shall approve all forms of Note and forms of Loan Documents.

(c) Bank shall manage the Program in a good faith effort, employing at least the same degree of care, skill and attention that Bank devotes to the management of its other assets.

(d) On and subject to the terms hereof, except as provided otherwise in this Agreement, Bank shall (i) originate all Loans meeting the Underwriting Requirements and (ii) be obligated to fund each Loan that relates to a Loan approval provided prior to the effective date of any termination pursuant to Section 8 notwithstanding any such termination. Bank will disburse Loan Proceeds as provided in Section 5.3 hereof.

(e) Bank shall comply with its obligations under all Program Documents.

Section 3.3 Conditions Precedent to the Obligations of Bank. The obligations of Bank in this Agreement are subject to the satisfaction of the following conditions precedent on or prior to Bank's funding of a Loan; provided that, any satisfaction of a condition specified in clause (c), (d) or (e) below shall not be a condition precedent to Bank's obligations under Section 3.2(d)(ii) unless the failure to satisfy the same (x) adversely affects the validity, enforceability, or collectability of the related Loan, as determined by Bank in its commercially reasonable discretion, (y) adversely affects the value of the related Loan in any material respect, as determined by Bank in its reasonable discretion or (z) would expose Bank to potential material liability or material claims of others, as determined by Bank in its commercially reasonable discretion.

(a) Each Loan shall be sourced by Sunlight under the Program and meet the standards set forth in the approved Program Guidelines then in effect;

(b) No action or proceeding shall have been instituted or threatened against Sunlight or Bank to prevent or restrain the consummation of the transactions contemplated hereby and there shall be no injunction, decree, or similar restraint preventing or restraining such consummation;

(c) The representations and warranties of Sunlight set forth in Section 9.1 shall be true and correct in all material respects as though made on and as of such date and Sunlight shall be in compliance with its covenants and agreements set forth in this Agreement and each other Program Document;

(d) The obligations of Sunlight set forth in this Agreement to be performed on or before each date that a Loan is funded shall have been performed in all material respects;

(e) The purchase obligations of Sunlight set forth in Section 3.1(o) and Section 5.6 of this Agreement shall have been performed in all respects;

(f) Bank determines, in its sole discretion, that no material and adverse change in Sunlight's financial condition has occurred and is continuing;

(g) Each other Program Document to which Sunlight and Bank are parties shall be in full force and effect and Sunlight shall not be in default thereunder;

(h) [Reserved];

(i) Consistent with Section 3.1(y), the validity of Sunlight's Technical Information, including, but not limited to, any algorithm used by Sunlight in connection with the Program, shall be established to Bank's satisfaction.

Section 3.4 Conditions Precedent to the Effectiveness of this Agreement. The effectiveness of this Agreement is subject to the satisfaction of the following conditions precedent on or prior to the Effective Date:

(a) each of this Agreement, the Solar Loan Program Agreement, the Solar Loan Sale Agreement, the HI Loan Sale Agreement, the Servicing Agreement and the Administration Agreement shall have been executed and delivered by all parties thereto;

(b) the Term Loan Agreement and all Loan Documents (as defined in the Term Loan Agreement) shall have been executed and delivered by all parties thereto, and all conditions precedent to the effectiveness thereof shall be satisfied;

(c) the Greenbacker Equity Investment shall have been completed;

(d) the Convertible Note Financing shall haven consummated;

(e) the Plan Effective Date shall have occurred; and

(f) Sunlight shall have paid all amounts due and payable by it under Sections 5.4(e) and (f) of the Solar Loan Program Agreement as of the Effective Date.

ARTICLE IV
TRADE NAMES, ACCOUNTING SYSTEM; ADVERTISING AND PROGRAM MATERIALS

Section 4.1 Trade Names and Trademarks. Sunlight shall have no authority to use any Marks of Bank except as explicitly permitted hereunder. Bank acknowledges that approved Program Materials or Advertising Materials may contain trade names, trademarks or service marks of Sunlight, and Bank shall have no authority to use any such names or marks separate and apart from their use in the Program Materials or Advertising Materials or as otherwise approved hereunder or in writing by Sunlight. The parties shall use Program Materials and Advertising Materials only as permitted herein for the purpose of implementing the provisions of this Agreement and shall not use Program Materials or Advertising Materials in any manner that would violate Applicable Laws, the terms of this Agreement, or any provision of the Program Guidelines.

Section 4.2 Accounting System. Sunlight shall establish and maintain, at its sole cost and expense, a comprehensive accounting and loan tracking system to accurately reflect all Loan Applications, Loans and related information regarding the Program and to satisfy the information requirements of Bank, Regulatory Authorities and Bank's internal and external auditors. Sunlight shall cause the Servicer to maintain a loan tracking system that accurately reflects all Loan payment information. Sunlight shall cause the system to provide Bank with access to copies of all documentation authenticated by Loan Applicants and Borrowers and will provide Loan payment information from Servicer on a daily basis to Bank. Sunlight further agrees that the information reporting features, integrity and security of the system shall operate to the reasonable satisfaction of Bank, Regulatory Authorities and Bank's internal and external auditors. Sunlight further agrees to cause the system to provide Bank with a daily summary report of Loans to be funded.

Section 4.3 Advertising and Program Materials.

(a) Sunlight and Third Party Service Providers shall prepare the Advertising Materials and Program Materials to be used in connection with the Program and Sunlight shall ensure that these materials comply, at all times, with Applicable Laws, the terms of this Agreement, the Bank's trademark usage guidelines, and the Program Guidelines and are true and accurate and not misleading in any material respect.

(b) At least ten (10) Business Days prior to the first use of any Bank Marks, Sunlight shall provide to Bank samples of all Advertising Materials and all Program Materials proposed by Sunlight to include such Marks in order to enable Bank to complete an initial review and to approve or reject any such materials. Advertising Materials and Program Materials will be considered approved and authorized by Bank only once such approval and authorization is communicated by Bank in writing. Bank shall provide written notice to Sunlight of Bank's rejections of such materials. Sunlight shall not use any such rejected materials. Sunlight hereby agrees that any approval by Bank of any Advertising Materials and Program Materials shall not relieve Sunlight of its primary responsibility for the preparation and maintenance of Advertising Materials and Program Materials in accordance with this Section 4.3.

(c) Sunlight shall deliver to Bank, for Bank's review samples of all new or modified Advertising Materials and Program Materials used by Sunlight or a Dealer. To the extent Bank has concern related to any such sample materials, Bank shall provide written notice to Sunlight and the parties will work to resolve such concern. Sunlight hereby agrees that any review by Bank of any

Advertising Materials and Program Materials shall not relieve Sunlight of its primary responsibility for the preparation and maintenance of Advertising Materials and Program Materials in accordance with this Section 4.3.

(d) Bank may at any time retract or modify any approval previously given by it with respect to this Section 4.3 if Bank reasonably determines that such action is required to remain in compliance with Applicable Laws or for the safe and sound operation of the Program, or to preserve or protect the Bank's Marks or Bank's reputation; provided that, unless such continued use will violate Applicable Law, any retraction shall only be applicable to Loan Applications filed subsequently to notice of such retraction, in writing, to Sunlight.

(e) After Bank's prior written approval, if required by the terms of this agreement, and subject to Bank's right to retract or modify any approval previously given as described in Section 4.3(d), Sunlight may use any Advertising Materials and Program Materials in accordance with the terms of this Agreement, and need not seek further approval for use of such materials unless there is a substantive change in the materials. In the event of a substantive change in the Advertising Materials or Program Materials, Sunlight shall submit such materials to Bank in accordance with Sections 4.3(a) - (c), as applicable. Sunlight hereby agrees that any review requested or, if required, approval by Bank of any Advertising Materials and Program Materials shall not relieve Sunlight of its primary responsibility for the preparation and maintenance of Advertising Materials and Program Materials in accordance with this Section 4.3.

(f) Subject to the terms and conditions of this Agreement, Bank hereby grants Sunlight and Dealers a non-exclusive, non-assignable license without the right to sublicense, to use and reproduce Bank's Marks in the United States, as necessary to perform under the Program; provided, however, that (a) Sunlight shall obtain Bank's prior written approval for the use by Sunlight or any Dealer of Bank's Marks and such use shall at all times comply with all written instructions provided by Bank regarding the use of Bank's Marks; (b) Sunlight acknowledges that neither it nor any Dealer shall acquire any interest in Bank's Marks; and (c) Sunlight shall obtain Bank's prior written approval for any press release incorporating the name, Marks or likeness of Bank. Upon termination of this Agreement, Sunlight shall, and it shall cause each Dealer to, cease using Bank's Marks.

(g) Sunlight and each Dealer shall be permitted to use only those Bank Marks expressly approved by Bank under this Section 4.3. Sunlight shall, and it shall cause each Dealer to, comply with all instructions from Bank (including any restrictions or prohibitions) as to the use of the Bank's Marks with any other Marks.

(h) Sunlight recognizes the value of the goodwill associated with the Bank's Marks and acknowledges that Bank exclusively owns all right, title and interest in and to the Bank's Marks and all goodwill pertaining thereto. Sunlight acknowledges and agrees that any and all of its use or the use of any Dealer of the Bank's Marks shall be on behalf of and accrue and inure solely to the benefit of Bank.

(i) Sunlight, and it shall ensure each Dealer, shall not, anywhere in the world, use or seek to register in its own name, or that of any third party, any Marks that are the Bank's Marks, that are colorably or confusingly similar to the Bank's Marks, or that incorporate the Bank's Marks or any element colorably or confusingly similar to the Bank's Marks.

Section 4.4 Intellectual Property. Sunlight shall retain sole and exclusive right, title and interest to all of its Intellectual Property Rights, including without limitation its Marks and its relationships with Dealers and Sunlight's proprietary information. Bank shall retain sole and exclusive right, title and interest in and to all of Bank's Intellectual Property Rights, including without limitation its Marks, websites, promotional materials, proprietary information, and technology. This Agreement does not transfer any Intellectual Property Rights between Sunlight and Bank.

Section 4.5 Program Managers. Sunlight and Bank shall each designate a respective principal contact (each, a "**Program Manager**") to facilitate day-to-day operations and resolve issues that may arise in the implementation of the Program. If the Program Managers are unable to reach agreement, then the dispute will be referred to the President of Bank and the Chief Executive Officer or another authorized officer of Sunlight who will work together in good faith towards a resolution. If the parties are unable to resolve the dispute, a party may resolve the dispute in accordance with Section 10.3.

ARTICLE V
LOAN ORIGINATION

Section 5.1 Dealer Discounts. The parties acknowledge that each Dealer has agreed or will be required to agree to accept a discount (the "**Dealer Discount**"), in a percentage agreed-upon with Sunlight, from the principal amount of each Loan to produce Loan Proceeds to be disbursed to such Dealer thereon. Upon Bank's sale of any Loan or Participation Interests therein, whether to Sunlight, any other purchaser or any third party, or upon the prepayment or payment at maturity of any Loan when held by Bank on its balance sheet, Bank shall ensure that Sunlight receives or has received (x) the lesser of (i) the full Dealer Discount on such Loan and (ii) the excess of the Cash Purchase Price (or principal paid) for such Loan over the Purchase Price for such Loan less (y) any compensation to which Bank is entitled hereunder and/or under any applicable Loan Sale Agreement. For the avoidance of doubt: (i) Sunlight shall bear all Servicing Expense for any Loans; (ii) Bank is entitled to receive from each payment of any Loan equal to (A) the quotient of (I) the Cash Basis, divided by (II) the outstanding principal balance of such Loan, multiplied by (B) the portion of such payment that constitutes a payment in respect of the unpaid principal balance of such Loan; and (iii) Sunlight is entitled to receive from each payment of any Loan all other amounts included therewith, including the portion of such payment that constitutes a payment in respect of the accrued and unpaid interest on such Loan, any late fees, and any other cash flows from such Loans not described in clause (b) above.

Section 5.2 Note Execution. When a Dealer enters into a contract with a consumer for the sale, construction and/or installation of Improvements that such Dealer desires to arrange to be financed under the Program on behalf of such Dealer's customer, Sunlight shall directly or indirectly underwrite the Loan Applicant's Loan Application and arrange for delivery of all disclosures required by Applicable Law and/or production, execution and delivery of the appropriate loan agreement or promissory note ("**Note**"), all in accordance with the Program Guidelines.

Section 5.3 Sunlight as Paying Agent; Loan Funding. Bank hereby appoints Sunlight as its paying agent for distribution of funds to Dealers. After each Note is executed and a Disbursement Schedule provided to Bank by Sunlight, Bank will disburse the applicable Loan Proceeds to Sunlight as paying agent on behalf of Bank for distribution to Dealer in accordance with the Disbursement Schedule related to such Dealer and otherwise in accordance with this Agreement. Loan Proceeds will be deposited into an account as established therefore between the parties to this Agreement.

Section 5.4 [Reserved].

Section 5.5 Fees.

(a) In connection with any sale of Non-Portfolio Loans to any Person other than Sunlight or an Affiliate of Sunlight, Sunlight shall pay the Exit Fee to Bank. The Exit Fee shall be payable as a condition precedent to the related sale.

(b) [Reserved].

(c) With respect to each calendar month, Sunlight shall pay the accrued Monthly Fees on or before the tenth (10^{th}) Business Day of the following calendar month, and any accrued Monthly Fees that remain unpaid as of such tenth (10^{th}) Business Day may be netted by Bank against amounts distributable or payable by Bank to Sunlight.

(d) [Reserved].

(e) All fees and interest earned and unpaid as of the Effective Date and all fees and interest earned on or after the Effective Date shall be paid by Sunlight in accordance with Sections 5.4(f) and (g) of the Solar Loan Program Agreement.

Section 5.6 Sales of Loans. (i) Subject to the terms and conditions of this Agreement, including Section 2.5 hereof, Sunlight shall arrange for sales of Non-Portfolio Loans under Loan Sale Agreements, provided that no Loan may be transferred by Bank prior to the date that is three (3) Business Days from the date of origination of such Loan. By arranging for sales of Non-Portfolio Loans under Loan Sale Agreements, purchasing Non-Portfolio Loans hereunder and/or other measures, Sunlight shall ensure that none of the following conditions applies for more than five (5) continuous Business Days:

(a) On the last day of each calendar month, Bank shall not hold Total Loans having an aggregate unpaid principal balance in excess of the then-applicable Bank Cap.

(b) [Reserved].

(c) Beginning as of the date when and for so long as the aggregate principal amount of all Non-Portfolio Loans, together with all Solar Non-Portfolio Loans owned by Bank, is [TEXT REDACTED] or greater, the weighted average FICO score of Non-Portfolio Loans carried on Bank's balance sheet is less than [TEXT REDACTED]. For purpose of this computation, FICO scores shall be determined as of the date of Loan origination and weightings shall be based on the carrying amounts on Bank's balance sheet.

(d) A Non-Portfolio Loan carried on Bank's balance sheet (A) is charged-off by Bank or Servicer or (B) has remained on Bank's balance sheet for more than the Maximum Hold Period; provided that (x) Sunlight's obligation in clause (B) is waived by Bank until and including December 31, 2024 (except with respect to Excluded Non-Portfolio Loans) and (y) after December 31, 2024, Non-Portfolio Loans described in clause (B) (other than Excluded Non-Portfolio Loans) in an aggregate principal amount at any time of up to [TEXT REDACTED] of the Bank Cap may remain on Bank's balance sheet for longer than the Maximum Hold Period. For the avoidance of doubt, on the first (1st) Business Day after December 31, 2024, except as permitted by clause (y) above, Sunlight shall purchase (or otherwise arrange for the sale of) all Non-Portfolio Loans that have remained on Bank's balance sheet for more than the Maximum Hold Period, including without limitation Non-Portfolio Loans that exceeded the Maximum Hold Period prior to December 31, 2024.

To the extent that Sunlight is in breach of this Section 5.6 or Section 3.1(n) hereof, Sunlight shall purchase Non-Portfolio Loans from Bank as required to remedy such breach for a purchase price equal to the Net Funded Balance. Except with respect to a Non-Portfolio Loan to be purchased by Sunlight pursuant to subclause (d)(A) above, such purchase shall be made within three (3) Business Days after notice thereof by Bank. With respect to any Non-Portfolio Loan to be purchased pursuant to subclause (d)(A) above, the Loan shall be purchased on the date that is three (3) Business Days following the last day of the month in which such Loan is charged-off by Bank or its Servicer. Notwithstanding anything contained in this Agreement, for so long as Sunlight is not in compliance with this Section 5.6 or Section 3.1(n) hereof Bank shall have no obligation to originate any Loans.

Section 5.7 Delinquent Receivables Collateral Account. As of the last Business Day of each week, for each Non-Portfolio Loan that is more than sixty (60) days past due as of such Business Day, Sunlight shall deposit into a deposit account maintained by Sunlight at Bank an amount of cash or cash equivalents equal to the product of (a) the Cost Basis of such Non-Portfolio Loan, multiplied by (b) 0.50. Notwithstanding the foregoing, on and after July 1, 2024, the minimum required collateral balance is [TEXT REDACTED].

ARTICLE VI
EXPENSES

Section 6.1 Expenses.

(a) Sunlight shall pay all costs and expenses (i) in respect of the servicing of any Non-Portfolio Loans, (ii) associated with any Uniform Commercial Code filings relating to any Loan, and/or (iii) otherwise incurred by Bank in connection with any amendment, modification, and/or waiver of this Agreement and all reasonable and documented costs and expenses incurred in connection with periodic site visits, including travel and lodging and all Program Documents (including all fees and expenses of counsel to Bank related thereto). Provided that Sunlight has not violated the terms of any of the Program Documents, Sunlight shall not be required to pay for more than one such annual visit. Sunlight shall pay all costs and expenses incurred by Sunlight in connection with the provision of its services hereunder, including the costs of obtaining credit reports and delivering adverse action notices, implementing a compliance management system to satisfy the Rules and the Program Guidelines, together with necessary controls to ensure operation of the Program in compliance with all applicable Rules and Program Guidelines, and such other direct expenses incurred in connection with providing services to Bank under this Agreement. In addition, in the event that Sunlight requests that Bank modify the Program Documents or enter into another agreement with Sunlight or a third party with respect to the Program, then Sunlight shall pay all costs and expenses incurred by Bank in connection therewith, including, without limitation, legal travel and lodging and all Program Documents (including all fees and expenses of counsel to Bank related thereto).

(b) ACH and Wire Costs. Without limiting the generality of Section 6.1, Sunlight is responsible for the costs associated with all ACH and wire transfers executed in connection with the Program.

Section 6.2 Taxes. Subject to Section 3.1(bb) above, each party shall be responsible for payment of any federal, state, or local taxes or assessments applicable to such party associated with the performance of its obligations under this Agreement and for compliance with all filing, registration and other requirements applicable to such party related to this Agreement.

ARTICLE VII
TERM

Section 7.1 Unless terminated earlier in accordance with Article VIII, this Agreement shall have an initial term ending thirty (30) months after the First Restatement Date (the "**Initial Term**") and shall automatically renew for successive terms of two (2) years (each, a "**Renewal Term**") (collectively, the Initial Term and Renewal Term(s) shall be referred to as the "**Term**"), unless either party provides written notice to the other party of its intent to not renew at least ninety (90) days prior to the end of the then-current Term.

Section 7.2 This Agreement shall automatically be terminated upon the termination of any other Program Document in accordance with its terms, provided that the termination of a Loan Sale Agreement shall not cause the termination of this Agreement in the event another Loan Sale Agreement remains in place.

Section 7.3 The termination of this Agreement shall not discharge any party from any obligation incurred prior to such termination.

Section 7.4 Upon termination of this Agreement, Sunlight shall purchase (or cause to be purchased) any Non-Portfolio Loans that have been funded by Bank under this Agreement that have not theretofore been purchased by Sunlight or another Loan Purchaser hereunder; provided that, the foregoing notwithstanding, all such Non-Portfolio Loans to be purchased by Sunlight pursuant to this Section 7.4 shall have been originated on a date that is more than three (3) Business Days prior to the date of purchase. To the extent any Non-Portfolio Loan under this Program is required to be purchased pursuant to this Section but shall not have been originated by Bank more than three (3) Business Days prior, except in the case of a termination of this Agreement pursuant to Section 8.1(a)(iv)(A) or (B) hereof, the term of this Agreement shall be extended solely as it relates to such Non-Portfolio Loan(s) until all such Non-Portfolio Loan(s) shall have been owned by Bank for the required period.

Section 7.5 The terms of this Article VII shall survive the expiration or earlier termination of this Agreement.

ARTICLE VIII
TERMINATION

Section 8.1 Termination.

(a) Either party shall have the right to terminate this Agreement immediately upon written notice to the other party in any of the following circumstances (each a "**Termination Event**"):

(i) the other party shall default in any material respect in the performance of any non-monetary, material obligation or undertaking under this Agreement, any other Program Document or any Solar Program Document and such default is not cured within thirty (30) days after written notice thereof has been given to such other party;

(ii) the other party shall default in any monetary obligations or undertakings under this Agreement and such default is not cured within ten (10) days after written notice thereof has been given to such other party;

(iii) any representation or warranty made by the other party in this Agreement is incorrect in any material respect and is not corrected within thirty (30) days after written notice thereof has been given to such other party;

(iv) (A) Sunlight or Guarantor shall (I) commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar Law (including

provisions of the Bankruptcy Code, 11 U.S.C. 101 et seq.) now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its properties or assets, (II) consent to any such relief or to the appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against it, (III) cease to be solvent or make a general assignment for the benefit of creditors, (IV) fail generally, not be able or admit in writing its inability to pay its debts as they become due, or take any action in furtherance of, or indicating its consent to, or approval of or acquiescence in any of the foregoing, or (V) suffer the appointment of a conservator or receiver for its assets;

(B) Bank shall (I) commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar Law (including provisions of the Federal Deposit Insurance Act) now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, conservator, custodian or other similar official of it or any substantial part of its properties or assets, (II) consent to any such relief or to the appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against it, (III) cease to be solvent or make a general assignment for the benefit of creditors, (IV) fail generally, not be able or admit in writing its inability to pay its debts as they become due, or take any action in furtherance of, or indicating its consent to, or approval of or acquiescence in any of the foregoing, (V) suffer the appointment of a conservator or receiver for its assets or (VI) become severely undercapitalized as determined by the applicable Regulatory Authority; or

(v) An "Event of Default" shall occur under the Term Loan Agreement or the Convertible Note Financing.

(b) If (i) either party receives a communication from any Regulatory Authority having jurisdiction over such party, including any letter, directive or verbal submission of any kind from any such Regulatory Authority, requesting such party to discontinue its participation in the Program, or (ii) either party has received an opinion from nationally recognized legal counsel that the activities of either party under the Program or this Agreement violate Applicable Laws then (A) the party receiving such communication or legal advice shall, within five (5) Business Days after receipt thereof, notify the other party of such communication or legal advice, as applicable, to the extent permitted under Applicable Law, and (B) the parties shall meet and consider in good faith any modifications, changes or additions to the Program or the Loan Documents that may be necessary to eliminate such result. If the parties are unable to reach agreement regarding such modifications, changes or additions to the Program or the Loan Documents within twenty (20) Business Days after the parties initially meet, either party may terminate this Agreement upon ten (10) days' prior written notice to the other party. A party may suspend performance of its obligations under this Agreement or require the other party to suspend its performance of its obligations under this Agreement, upon providing the other party advance written notice, if any event described in clauses (i)-(ii) above occurs.

Section 8.2 Effect of Termination. Upon the termination of this Agreement, (a) Bank shall cease originating any new Loans, (b) Sunlight shall cease marketing the Program and arranging of new Borrowers, (c) each party shall immediately discontinue the use of the other party's Marks, (d) all amounts due and owing hereunder shall become due and payable, including any amounts due under Section 6.1(a), and (e) either party shall have the right to terminate the Solar Loan Program Agreement. Notwithstanding any termination hereof, the terms and conditions of this Agreement shall survive such termination and remain in place and effective to govern the relationship between the parties solely for the purposes of purchases of Non-Portfolio Loans as provided herein, servicing any Loans of Bank existing on the termination date until such time as they are no longer owned by Bank, paying any compensation or expenses incurred prior to the termination date under Sections 5 and 6 and the matters provided for in Sections 3.2(d), 10.1, 10.2, 10.3, 10.4, 10.5, and 10.7.

ARTICLE IX
REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 9.1 Sunlight's Representations and Warranties. Sunlight makes the following warranties and representations to Bank:

(a) This Agreement is valid, binding and enforceable against Sunlight in accordance with its terms, except (i) as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or other similar laws now or hereafter in effect, which may affect the enforcement of creditors' rights in general, and (ii) as such enforceability may be limited by general principles of equity (whether considered in a suit at law or in equity), and Sunlight has received all necessary approvals and consents for the execution, delivery and performance by it of this Agreement.

(b) Sunlight is duly organized, validly existing, and in good standing under the laws of the state of its organization and is authorized, registered and licensed to do business in each state in which the nature of its activities makes such authorization, registration or licensing necessary or required.

(c) Sunlight has the full power and authority to execute and deliver this Agreement and perform all of its obligations hereunder.

(d) The execution of this Agreement and the completion of all actions required or contemplated to be taken by Sunlight hereunder are within the ordinary course of Sunlight's business and are not prohibited by Applicable Laws.

(e) The provisions of this Agreement and the performance of each of its obligations hereunder do not conflict with Sunlight's organizational or governing documents, or any material agreement, contract, lease, order or obligation to which Sunlight is a party or by which Sunlight is bound, including any exclusivity or other provisions of any other agreement to which Sunlight or any related entity is a party, and including any non-compete agreement or similar agreement limiting the right of Sunlight to engage in activities competitive with the business of any other party.

(f) Sunlight has obtained all necessary licenses and approvals in all jurisdictions where the ownership or lease of its property and/or the conduct of its business, requires such qualification, licensing or approval and where the failure to be so qualified or to have such licenses and approvals would reasonably be expected to have a Material Adverse Effect.

(g) No approval, authorization or other action by, or filing with, any Governmental Authority is required in connection with the execution, delivery and performance by it of this Agreement or any other Program Document other than approvals and authorizations that have previously been obtained and filings which have previously been made or will be made before Sunlight commences doing business with Borrowers in a particular state.

(h) All information which was heretofore furnished by it or on its behalf in writing to Sunlight for purposes of or in connection with this Agreement, any Program Document or any transaction contemplated hereby or thereby, when taken in light of all other information provided by Sunlight, is true and accurate in all material respects on and as of the date such information was furnished (except to the extent that such furnished information relates solely to an earlier date, in which case such information was true and accurate in all material respects on and as of such earlier date).

(i) Except as licensed or otherwise permitted, Sunlight has not, and will not, use the Intellectual Property Rights, trade secrets or other confidential business information of any third party in connection with the development of the Program Materials and Advertising Materials or in carrying out its obligations or exercising its rights under this Agreement.

(j) There is no action, suit, proceeding or investigation pending or, to the knowledge of Sunlight, threatened against Sunlight seeking a determination or ruling which, either in any one instance or in the aggregate, would reasonably be expected to result in a Material Adverse Effect with respect to Sunlight, or which would render invalid this Agreement or any Program Document, or asserting the invalidity of, or seeking to prevent the consummation of any of the transactions contemplated by, the Program Documents. No proceeding has been instituted against Sunlight seeking to adjudicate it bankrupt or insolvent, or seeking the liquidation, winding up, reorganization, arrangement, adjustment, protection, relief or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee or other similar official for Sunlight or any substantial part of its property.

(k) Neither Sunlight nor, to the best of Sunlight's knowledge, any principal thereof has been or is the subject of any of the following:

(i) Enforcement agreement, memorandum of understanding, cease and desist order, administrative penalty or similar agreement concerning lending matters, or participation in the affairs of a financial institution;

(ii) Administrative or enforcement proceeding or investigation commenced by the Securities Exchange Commission, state securities regulatory authority, Federal Trade Commission, any banking regulator or any other state or federal Regulatory Authority, with the exception of routine communications from a Regulatory Authority concerning a consumer complaint and routine examinations of Sunlight conducted by a Regulatory Authority in the ordinary course of Sunlight's business; or

(iii) Restraining order, decree, injunction or judgment in any proceeding or lawsuit alleging fraud or deceptive practices on the part of Sunlight or any principal thereof.

For purposes of this Section 9.1(k) the word "principal" of Sunlight shall include (i) any person owning or controlling [TEXT REDACTED] or more of the voting power of Sunlight, (ii) any officer or director of Sunlight and (iii) any person actively participating in the control of Sunlight's business.

(l) Neither Sunlight, any of its Affiliates nor any of their respective officers, directors or members is a Person (or to Sunlight's knowledge, is owned or controlled by a Person) that (i) is listed on any Government Lists, (ii) is a person who has been determined by competent authority to be subject to the prohibitions contained in Presidential Executive Order No. 13224 (Sept. 23, 2001) or any other similar prohibitions contained in the rules and regulations of OFAC or in any enabling legislation or other Presidential Executive Orders in respect thereof; (iii) has been previously indicted for or convicted of any felony involving a crime or crimes of moral turpitude or for any Patriot Act Offense, or (iv) is currently under investigation by any Governmental Authority for alleged felony involving a crime of moral turpitude. For purposes hereof, the term "**Patriot Act Offense**" means any violation of the criminal laws of the United States of America or of any of the several states, or that would be a criminal violation if committed within the jurisdiction of the United States of America or any of the several states, relating to terrorism or the laundering of monetary instruments, including any offense under (A) the criminal laws against terrorism; (B) the criminal laws against money laundering, (C) the Bank Secrecy Act, as amended, (D) the Money Laundering Control Act of 1986, as amended, or (E) the Patriot Act. "**Patriot Act Offense**" also includes the crimes of conspiracy to commit, or aiding and abetting another to commit, a Patriot Act Offense.

(m) Sunlight and each of its Affiliates is in compliance in all material respects with all applicable anti-money laundering laws and regulations, including without limitation the Bank Secrecy Act ("**BSA**") 31 U.S.C. § 5311 *et seq.* and Regulation X promulgated thereunder, the applicable sections of the PATRIOT Act and implementing regulations related to Know-Your-Customer ("**KYC**") and Customer Identification Programs ("**CIP**") (collectively, the "**Anti-Money Laundering Laws**") and Anti-Corruption Laws. Without limiting the generality of the foregoing, to the extent required by the Anti-Money Laundering Laws or Anti-Corruption Laws, Sunlight has established an anti-money laundering compliance program that is in compliance, in all material respects, with the Anti-Money Laundering Laws and Anti-Corruption Laws.

(n) Sunlight is in compliance with all Applicable Laws and agrees to maintain commercially reasonable policies and procedures in accordance with all Applicable Laws, including procedures relating to periodic training and on-going monitoring of Sunlight and its Third Party Service Providers.

(o) Sunlight has a compliance management system in place suitably designed to ensure compliance with the terms of this Agreement, including the Program Guidelines and Applicable Laws.

(p) Sunlight is solvent and does not believe, nor does it have any reason or cause to believe, that it cannot perform its obligations contained in this Agreement.

(q) Sunlight is not required to register as an "investment company" within the meaning of the Investment Company Act of 1940, as amended, and is not owned or controlled by an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

(r) Sunlight is not a "money services business" as defined in 31 C.F.R. § 1010.100(ff).

(s) Sunlight has in full force and effect insurance policies that satisfy the minimum requirements set forth in Schedule 9.1(s).

Section 9.2 Bank's Representations and Warranties. Bank makes the following warranties and representations to Sunlight:

(a) This Agreement constitutes a valid and binding obligation of Bank, enforceable against Bank in accordance with its terms except (i) to the extent that such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or other similar laws now or hereafter in effect, which may affect the enforcement of creditors' rights in general, and (ii) as such enforceability may be limited by general principles of equity (whether considered in a suit at law or in equity).

(b) Bank is an FDIC-insured New Jersey state-chartered bank, duly organized, validly existing, and in good standing under the laws of the State of New Jersey.

(c) Bank has full corporate power and authority to execute, deliver and perform all of its obligations under this Agreement.

(d) The execution of this Agreement and the completion of all actions required or contemplated to be taken by Bank hereunder are within the ordinary course of Bank's business and are not prohibited by Applicable Laws.

(e) The execution, delivery and performance of this Agreement have been duly authorized by Bank, and are not in conflict with and do not violate the terms of the charter or by-laws of Bank and will not result in a material breach of or constitute a default under, or require any consent under, any indenture, loan or agreement to which Bank is a party.

(f) Bank has the authority to originate Loans on the Program Terms to the Borrowers who meet the minimum Credit Policy requirements established in the Program Guidelines, as contemplated hereunder.

(g) Bank has the authority to originate Loans in each state in which Loans are originated under the Program.

(h) OMITTED.

(i) Neither Bank nor, to the best of Bank's knowledge, any principal thereof has been or is the subject of any of the following, the result of which would cause Bank to be unable to perform its obligations hereunder:

(i) Enforcement agreement, memorandum of understanding, cease and desist order, administrative penalty or similar agreement concerning lending matters, or participation in the affairs of a financial institution;

(ii) Administrative or enforcement proceeding or investigation commenced by the Securities Exchange Commission, state securities regulatory authority, Federal Trade Commission, any banking regulator or any other state or federal Regulatory Authority; or

(iii) Restraining order, decree, injunction or judgment in any proceeding or lawsuit alleging fraud or deceptive practices on the part of Bank or any principal thereof.

For purposes of this Section 9.2(i) the word "principal" of Bank shall include (i) any person owning or controlling [TEXT REDACTED] or more of the voting power of Bank, (ii) any officer or director and (iii) person actively participating in the control of Bank's business.

(j) Neither Bank, nor to the best of Bank's knowledge, any of its Affiliates nor any of their respective officers or directors is a Person (or to Bank's knowledge, is owned or controlled by a Person) that (i) is listed on any Government Lists, (ii) is a person who has been determined by competent authority to be subject to the prohibitions contained in Presidential Executive Order No. 13224 (Sept. 23, 2001) or any other similar prohibitions contained in the rules and regulations of OFAC or in any enabling legislation or other Presidential Executive Orders in respect thereof, (iii) has been previously indicted for or convicted of any felony involving a crime or crimes of moral turpitude or for any Patriot Act Offense, or (iv) is currently under investigation by any Governmental Authority for alleged felony involving a crime of moral turpitude.

(k) Bank and each of its Affiliates is in compliance in all material respects with all applicable Anti-Money Laundering Laws and Anti-Corruption Laws. Without limiting the generality of the foregoing, to the extent required by the Anti-Money Laundering Laws or Anti-Corruption Laws, Bank has established an anti-money laundering compliance program that is in compliance, in all material respects, with the Anti-Money Laundering Laws and Anti-Corruption Laws.

(l) Bank has in full force and effect insurance in such amounts and with such terms, as is customary and reasonably required in the conduct of its business.

Section 9.3 Sunlight's Covenants. Sunlight hereby covenants and agrees as follows:

(a) Information. Sunlight will furnish to Bank:

(i) Annual Financial Statements. Within one-hundred and twenty (120) days (or one-hundred and fifty (150) days subject to Bank's consent not to be unreasonably withheld or delayed) after the end of each of its fiscal years, copies of its annual audited financial statements certified by independent certified public accountants reasonably satisfactory to Bank and prepared on a consolidated basis in conformity with GAAP, together with a report of such firm expressing such firm's opinion thereon, which, with respect to each fiscal year after 2022, shall not contain a "going concern" or like qualification or exception or any other qualifications or exceptions as to the scope of the audit, provided that this delivery requirement shall be satisfied if Sunlight makes such financial statements available at https://ir.sunlightfinancial.com.

(ii) Quarterly Financial Statements. Within forty-five (45) days after the end of each of its fiscal quarters, copies of its unaudited consolidated balance sheet, income statement and related statements of operations and stockholders' equity as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year, setting forth in each case in comparative form the figures for the corresponding period of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by one of its chief financial officer, principal accounting officer, treasurer or controller as presenting fairly in all material respects its (and its consolidated Subsidiaries) financial condition and results of operations on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes, provided that this delivery requirement shall be satisfied if Sunlight makes such financial statements available at https://ir.sunlightfinancial.com.

(iii) Monthly Agings Report. Within thirty (30) days after the end of each month, a report of executed by any of the chief executive officer, chief financial officer, general counsel, financial operations director and FP&A director of Sunlight in form and substance satisfactory to Bank setting forth (i) monthly accounts receivable agings, and (ii) such other reports as are requested by Bank in its commercially reasonable discretion.

(iv) Monthly Cancellation Report. Within thirty (30) days after the end of each month, a monthly report duly executed by any of the chief executive officer, chief financial officer, general counsel, financial operations director and FP&A director in form and substance satisfactory Bank setting forth the monthly average rates of Customer Cancellations for the twelve-month period most recently ended.

(v) Operating Budget and Financial Projections.

(A) Within sixty (60) days after the end of each fiscal year of Sunlight, and contemporaneously with any updates or amendments thereto, (A) annual operating budgets (including income statements, balance sheets and cash flow statements, by month) for the upcoming fiscal year of Sunlight, and (B) annual financial projections for the following fiscal year (on a monthly basis), in each case as approved by the board of directors or the equivalent governing body of Sunlight, together with any related business forecasts used in the preparation of such annual financial projections; and

(B) Within ten (10) Business Days after the end of each month, a projection model of Sunlight's cash flows for the upcoming thirteen (13) week period, in form and level of detail reasonably satisfactory to Bank; provided that, the

requirements in this Section 9.3(a)(v)(B) will be deemed satisfied if Sunlight complies with Section 5.3(c) of the Term Loan Agreement so long as the Obligations (as defined under the Term Loan Agreement) remain outstanding.

(vi) [Reserved].

(vii) Representations. Promptly upon having knowledge of same, notice that any representation or warranty set forth herein or in any other Program Document was incorrect at the time it was given or deemed to have been given, which failure or breach would reasonably be expected to materially and adversely affect Bank, together with a written notice setting forth in reasonable detail the nature of such facts and circumstances.

(viii) Reportable Event. Promptly upon having knowledge of the occurrence of any Reportable Event with respect to any Pension Plan, notice of such Reportable Event.

(ix) Proceedings. As soon as possible and in any event within three (3) Business Days after any of its executive officers receives notice or obtains knowledge thereof, any settlement of, material judgment (including a material judgment with respect to the liability phase of a bifurcated trial) in or commencement of any labor controversy (of a material nature), litigation, action, suit or proceeding before any Governmental Authority, which, in the case of any of the foregoing, has had or would reasonably be expected to have a Material Adverse Effect on Sunlight.

(x) Notice of Material Events. Promptly upon becoming aware thereof, notice of any other event or circumstances that, in its reasonable judgment has had or would reasonably be expected to have a Material Adverse Effect with respect to Sunlight.

(xi) Other. Promptly, from time to time, such information, documents or records or reports respecting the Program or the condition or operations, financial or otherwise, of Sunlight as Bank may from time to time reasonably request.

(b) Notice of Termination Events. As soon as possible, after obtaining actual knowledge thereof, notify Bank of the occurrence of any Termination Event applicable to it.

(c) [Reserved].

(d) Compliance with Law. Sunlight shall comply with all Applicable Laws to which it and the Program are subject.

(e) Preservation of Existence. Sunlight shall preserve and maintain its existence, rights, franchises and privileges in the jurisdiction of its formation, and qualify and remain qualified in good standing as a foreign limited liability company in each jurisdiction where the failure to preserve and maintain such existence, rights, franchises, privileges and qualification has had, or could reasonably be expected to have, a Material Adverse Effect.

(f) Taxes. Sunlight shall file and pay any and all material taxes applicable to Sunlight.

(g) ERISA Matters. Sunlight shall not (i) engage in any prohibited transaction for which an exemption is not available or has not previously been obtained from the United States Department of Labor, (ii) fail to satisfy the minimum funding standards under Section 302 of ERISA or Section 12 of the Code with respect to any Pension Plan, (iii) fail to make any payments to a Multiemployer Plan that it may be required to make under the agreement relating to such Multiemployer Plan or any law pertaining thereto, (iv) terminate any Pension Plan so as to result in any liability to it, or (v) permit to exist any occurrence of any Reportable Event with respect to any Pension Plan.

(h) Total Systems Failure. Sunlight shall promptly notify Bank of any total systems failure and shall advise Bank of the estimated time required to remedy such total systems failure. Until a total systems failure is remedied, it shall (i) furnish to Bank such periodic status reports and other information relating to such total systems failure as Bank may reasonably request and (ii) promptly notify Bank if it believes that such total systems failure cannot be remedied by the estimated date, which notice shall include a description of the circumstances which gave rise to such delay and the action proposed to be taken in response thereto. It shall promptly notify Bank when a total systems failure has been remedied.

(i) Modification of Systems. Sunlight agrees, as soon as practicable after the replacement or any material modification of any operating systems used to make any calculations or reports hereunder or under any other Program Document, to give notice of any such replacement or modification to Bank, to the extent such replacement or modification is likely to have a Material Adverse Effect.

(j) Furnishing of Information. Sunlight will furnish to Bank, as soon as practicable after receiving a request therefor, such information with respect to the Program as Bank may reasonably request.

(k) Mergers, Acquisitions, Sales, etc. Sunlight will not consolidate with or merge into any other Person or convey or transfer its properties and assets substantially as an entirety to any Person (except that any Subsidiary of Sunlight can merge with and into Sunlight, provided that Sunlight is the surviving entity following such merger), unless:

(i) Sunlight has delivered to Bank an officer's certificate stating that such transaction complies with this subsection; and

(ii) Sunlight shall have delivered prior written notice of such consolidation, merger, conveyance or transfer to Bank; and

(iii) after giving effect thereto, no Termination Event or event that with notice or lapse of time, or both, would constitute a Termination Event shall have occurred.

Section 9.4 Guarantor Activities. Guarantor hereby covenants and agrees that it shall not acquire any material assets other than cash or Cash Equivalents (as defined in the Term Loan Agreement) in compliance with the terms of the Term Loan Agreement and the equity interests of each of its existing direct subsidiaries, and shall not engage in any activities or voluntarily incur any new liabilities other than incidental or reasonably related to the foregoing and otherwise in the ordinary course of business (including, without limitation, public holding company activities) consistent with past practice.

Section 9.5 Guaranty. Without limiting any obligation of any person arising under the Term Loan Agreement, Guarantor hereby irrevocably and unconditionally guarantees the due and punctual payment in full of all Sunlight's obligations under the Program Documents and the Home Improvement Program Documents when and as the same shall become due (the "**Guaranteed Obligations**"). In furtherance of the foregoing, Guarantor hereby agrees that upon the failure of Sunlight or any other Person to pay any of the Guaranteed Obligations when and as the same shall become due, whether at stated maturity, by required prepayment, acceleration, demand or otherwise (including amounts that would become due but for the operation of the automatic stay under Section 362(a) of Title 11 of the United States Code (the U.S. Bankruptcy Code) or any similar provision of any other debtor relief law), Guarantor will upon demand pay, or cause to be paid, in cash, to Bank, an amount equal to the sum of all Guaranteed Obligations then due as aforesaid. The provisions of Sections 13.3 through and including Section 13.11 under the Term Loan Agreement are incorporated herein by this reference and shall form a part of this Agreement as if fully set forth herein. Guarantor's guaranty obligations hereunder shall survive any termination of this Agreement.

ARTICLE X
MISCELLANEOUS

Section 10.1 Indemnification.

(a) Indemnification by Sunlight. Except to the extent of any Losses which arise from the direct acts or omissions of Bank or an Affiliate of Bank, Sunlight shall be liable to and shall indemnify and hold harmless Bank and its directors, officers, employees, agents and Affiliates and permitted assigns from and against any and all Losses arising out of (i) any failure of Sunlight or any of its Third Party Service Providers to comply with any of the terms and conditions of this Agreement or any other Program Document (without giving effect to any qualification as to materiality or Sunlight's knowledge or lack thereof in such term or condition, (ii) the inaccuracy of any representation or warranty made by Sunlight or any of its Third Party Service Providers herein or any other Program Document (without giving effect to any qualification as to materiality or Sunlight's knowledge or lack thereof in such term or condition, (iii) any infringement or alleged infringement by Sunlight or by any of its Third Party Service Providers of any Marks of Bank, or the use thereof hereunder or any infringement or misappropriation or alleged infringement or misappropriation of any Intellectual Property

Rights including without limitation any Third Party Intellectual Property Rights arising from any use of the Sunlight Platform, (iv) a failure of Sunlight or any of its Third Party Service Providers to comply, in respect of its obligations in connection with the Program hereunder, with any Applicable Laws whether immaterial or material, regardless of whether such failure to comply would constitute a breach of a representation, warranty or covenant of Sunlight hereunder or in the Program Documents, (v) any Third Party Claim that a Loan Document, the Program Materials, the Advertising Materials, any other Program Document or any other aspect of the Program violates any Applicable Law (whether material or immaterial, (vi) any claims asserted by a Borrower in connection with the Program or any Program Document, including, but not limited to, all claims under any insurance policy as well any claims arising from a change in a Third Party Service Provider, (vii) any Information Security Incident (viii) the negligence, bad faith or willful misconduct of Sunlight or (ix) any Loan made as a result of fraudulent information submitted by a Borrower. In connection with Sunlight's indemnification obligations hereunder, Sunlight agrees that the primary responsibility for compliance with Applicable Laws with respect to the Program, each Loan made thereunder and each Program Document, including without limitation the origination and servicing of Loans, lies with Sunlight regardless of Bank's opportunity to review or correct Sunlight's acts or omissions that lead to any noncompliance with Applicable Laws or breach of this Agreement or any other Program Document, and that notwithstanding any liability that Bank may have for its own failure to so comply (including without limitation for any violation by Bank of any state or federal banking law applicable to Bank's operations or its performance under this Agreement), Sunlight shall indemnify Bank for all Losses incurred by Bank in connection with its participation in the Program or being a party to any Program Document.

Sunlight represents and warrants that, in order to facilitate Bank's assessment of Sunlight's capacity to honor its indemnification obligations under this Agreement, it has provided Bank with accurate information related to its business activities, insurance coverage, and legal liabilities. Furthermore, Sunlight agrees to promptly notify Bank of any event or occurrence that would reasonably be expected to impair Sunlight's capacity to honor its indemnification obligations under this Agreement.

(b) Indemnification by Bank. Except to the extent of any Losses which arise from any act or omission of Sunlight or an Affiliate of Sunlight, Bank shall be liable to and shall indemnify and hold harmless Sunlight and its officers, directors, employees, agents and Affiliates and permitted assigns, from and against any Losses arising out of (i) Bank's breach of any of the terms and conditions of this Agreement or any Program Document or (ii) Bank's willful misconduct or intentional non-compliance with Applicable Laws in respect of its obligations in connection with the Program hereunder.

(c) Notice of Claims. In the event any Third Party Claim is made, any suit or action is commenced or any knowledge of a state of facts that, if not corrected, would give rise to a right of indemnification of a party hereunder ("**Indemnified party**") by the other party ("**Indemnifying party**") is received, the Indemnified party will give notice to the Indemnifying party as promptly as practicable, but, in the case of lawsuit, in no event later than the time necessary to enable the Indemnifying party to file a timely answer to the complaint. The Indemnified party shall make available to the Indemnifying party and its counsel and accountants at reasonable times and for reasonable periods, during normal business hours, all books and records of the Indemnified party relating to any Third Party Claim for indemnification, and each party hereunder will render to the other such assistance as it may reasonably require of the other (at the expense of the party requesting assistance) in order to insure prompt and adequate defense of any suit, claim or proceeding based upon a state of facts which may give rise to a right of indemnification hereunder.

(d) Defense and Counsel. Subject to the terms hereof, the Indemnifying party shall have the right to assume the defense of any suit, claim, action or proceeding. In the event that the Indemnifying party elects to defend any suit, claim or proceeding, then the Indemnifying party shall notify the Indemnified party within ten (10) days of having been notified pursuant to this Section 10.1 that the Indemnifying party elects to employ counsel and assume the defense of any such claim, suit, action or proceeding. The Indemnifying party shall institute and maintain any such defense diligently and reasonably and shall keep the Indemnified party fully advised of the status thereof The Indemnified party shall have the right to employ its own counsel if the Indemnified party so elects but the fees and expense of such counsel shall be at the Indemnified party's expense, unless (i) the employment of such counsel shall have been authorized in writing by the Indemnifying party at the Indemnifying party's expense; (ii) such Indemnified party shall have reasonably concluded that the interests of such parties are conflicting such that it would be inappropriate for the same counsel to represent both parties or shall have reasonably concluded that the ability of the parties to prevail in the defense of any claim are improved if separate counsel represents the Indemnified party (in which case the Indemnifying party shall not have the right to direct the defense of such action on behalf of the Indemnified party), and in either of such events such reasonable fees and expenses shall be borne by the Indemnifying party; (iii) the Indemnified party shall have reasonably concluded that it is necessary to institute separate litigation, whether in the same or another court, in order to defend the claims asserted against it; (iv) the Indemnified party reasonably concludes that the ability of the parties to prevail in the defense of any claim is materially improved if separate counsel represents the Indemnified party; and (v) the Indemnifying

party shall not have employed counsel reasonably acceptable to the Indemnified party to take charge of the defense of such action after electing to assume the defense thereof. In the event that the Indemnifying party elects not to assume the defense of any suit, claim, action or proceeding, then the Indemnified party shall do so and the Indemnifying party shall pay for, or reimburse Indemnified party, as the Indemnified party shall elect, all Losses of the Indemnified party.

(e) Settlement of Claims. The Indemnifying party shall have the right to compromise and settle any suit, claim or proceeding in the name of the Indemnified party; provided, however, that the Indemnifying party shall not compromise or settle a suit, claim or proceeding (i) unless it indemnifies the Indemnified party for all Losses arising out of or relating thereto and (ii) with respect to any suit, claim or proceeding which seeks any non-monetary relief, without the consent of the Indemnified party, which consent shall not unreasonably be withheld. The Indemnifying party shall not be permitted to make any admission of guilt on behalf of the Indemnified party. Any final judgment or decree entered on or in, any claim, suit or action which the Indemnifying party did not assume the defense of in accordance herewith, shall be deemed to have been consented to by, and shall be binding upon, the Indemnifying party as fully as if the Indemnifying party had assumed the defense thereof and a final judgment or decree had been entered in such suit or action, or with regard to such claim, by a court of competent jurisdiction for the amount of such settlement, compromise, judgment or decree. The Indemnifying party shall be subrogated to any claims or rights of the Indemnified party as against any other Persons with respect to any amount paid by the Indemnifying party under this Section 10.1(e).

(f) Indemnification Payments. Amounts owing under Section 10.1 shall be paid promptly upon written demand for indemnification containing in reasonable detail the facts giving rise to such Losses.

Section 10.2 Limitation of Liability. NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY FOR INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, CONSEQUENTIAL, OR EXEMPLARY DAMAGES OR LOST PROFITS (EVEN IF SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES) ARISING OUT OF OR IN CONNECTION WITH THE PROGRAM DOCUMENTS; PROVIDED, HOWEVER, THAT NOTIFICATION RELATED COSTS SHALL NOT BE DEEMED INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, CONSEQUENTIAL, OR EXEMPLARY DAMAGES.

Section 10.3 Governing Law. THIS AGREEMENT SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, INCLUDING GENERAL OBLIGATIONS LAW §5-1401, BUT OTHERWISE WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF.

Each party hereto hereby irrevocably submits to the jurisdiction of any New York State or federal court sitting in New York City in any action or proceeding arising out of or relating to this Agreement, and each party hereto hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such state courts or, to the extent permitted by law, in such federal courts. The parties hereto hereby irrevocably waive, to the fullest extent they may effectively do so, the defense of an inconvenient forum to the maintenance of such action or proceeding. The parties hereto agree that a final judgment not subject to further appeal, in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

Section 10.4 Confidential Information.

(a) In performing their obligations pursuant to this Agreement, either party may disclose to the other party, either directly or indirectly, in writing, orally or by intangible objects (including, without limitation, documents), certain confidential or proprietary information including, without limitation, the names and addresses of a party's customers, marketing plans and objectives, research and test results, any information disclosed by Sunlight under Section 3.1(y) hereto and other information that is confidential and the property of the party disclosing the information ("**Confidential Information**"). The parties agree that the term Confidential Information shall include (a) the Program Documents, the Program Guidelines and the Program Materials, as the same may be amended and modified from time to time, (b) Customer Information, (c) business information (including products and services, employee information, business models, know-how, strategies, designs, reports, data, research, financial information, pricing information, corporate client information, market definitions and information, and business inventions and ideas), (d) the terms of Dealer Agreements, and (e) technical information including software, source code, documentation, algorithms, models, developments, inventions, processes, ideas, designs, drawings, hardware configuration, and technical specifications, including, but not limited to, computer terminal specifications, the source code developed from such specifications.

(b) Bank and Sunlight agree that the other party's Confidential Information shall be used by each party solely in the performance of its obligations under the Program Documents.

(c) Each party (including, without limitation, their respective Affiliates, officers, directors, counsel, representatives, employees, advisors, accountants, auditors or agents ("**Representatives**")) shall receive Confidential Information in confidence and shall not, without the prior written consent of the disclosing party, disclose any Confidential Information of the disclosing party; provided, however, that there shall be no obligation on the part of the parties to maintain in confidence any Confidential Information disclosed to it by the other which (i) is generally known to the trade or the public at the time of such disclosure, (ii) becomes generally known to the trade or the public subsequent to the time of such disclosure, but not as a result of disclosure by the other in violation of this Agreement, (iii) is legally received by either party or any of its respective Representatives from a third party on a non-confidential basis provided that to such party's knowledge such third party is not prohibited from disclosing such information to the receiving party by a contractual, legal or fiduciary obligation to the other party, its Representatives or another party, or (iv) was or hereafter is independently developed by either party or any of its Representatives without using Confidential Information or in violation of its obligations under this Agreement.

(d) The parties agree that the disclosing party owns all rights, title and interest in and to its Confidential Information, and that the party receiving the Confidential Information will not reverse-engineer any software or other materials embodying the Confidential Information. The parties acknowledge that Confidential Information is being provided for limited use internally, and the receiving party agrees to use the Confidential Information only in accordance with the terms and conditions of this Agreement.

(e) Notwithstanding the foregoing, however, disclosure of the Confidential Information may be made if, and to the extent, requested or required by law, rule, regulation, interrogatory, request for information or documents, court order, subpoena, administrative proceeding, inspection, audit, civil investigatory demand, or any similar legal process without liability and, except as required by the following sentence, without notice to the other party. In the event that the receiving party or any of its Representatives receives a demand or request to disclose all or any part of the disclosing party's Confidential Information under the terms of a subpoena or order issued by a court of competent jurisdiction or under a civil investigative demand or similar process, (i) to the extent practicable and permitted, the receiving party agrees to promptly notify the disclosing party of the existence, terms and circumstances surrounding such a demand or request and (ii) if the receiving party or its applicable Representative is compelled to disclose all or a portion of the disclosing party's Confidential Information, the receiving party or its applicable Representative may disclose that Confidential Information that its counsel advises that it is compelled to disclose and will exercise reasonable efforts to obtain assurance that confidential treatment will be accorded to the Confidential Information that is being so disclosed.

(f) Each party represents and covenants that it will protect the Confidential Information of the other party in accordance with prudent business practices and will use the same degree of care to protect the other party's Confidential Information that it uses to protect its own confidential information of a similar type. Except as expressly provided herein, no right or license whatsoever is granted with respect to the Confidential Information or otherwise.

Section 10.5 Privacy Law Compliance; Security Breach Disclosure. In addition to the requirements of Section 10.4, each party agrees that it shall obtain, use, retain and share Customer Information in strict compliance with all applicable state and federal laws and regulations concerning the privacy and confidentiality of such information, including the requirements of the federal Gramm-Leach-Bliley Act of 1999, its implementing regulations and Bank's Privacy Notice. Neither party shall disclose or use personally identifiable Customer Information other than (a) to carry out the purposes for which such information has been disclosed to it hereunder, (b) in connection with a sale or financing of the related Loans, or (c) in connection with a merger, consolidation, sale of business or similar transaction Further, subject to Section 10.20, Sunlight shall by written contract require any Third Party Service Providers to maintain the confidentiality of said information in a similar fashion.

Sunlight shall immediately notify Bank in writing of any actual or reasonably suspected unauthorized access to or acquisition, use, disclosure, modification or destruction of any Customer Information ("**Information Security Incident**") of which Sunlight becomes aware, but in no case later than twenty-four (24) hours after it becomes aware of the Information Security Incident. Such notice shall summarize in reasonable detail the effect on Bank, if known, of the Information Security Incident and the corrective action taken or to

be taken by Sunlight. Sunlight shall promptly take all necessary and advisable corrective actions, and shall cooperate fully with Bank in all reasonable and lawful efforts to prevent, mitigate or rectify such Information Security Incident. Sunlight shall (i) investigate such Information Security Incident and perform a root cause analysis thereon; (ii) remediate the effects of such Information Security Incident; and (iii) provide Bank with such assurances as Bank shall reasonably request that such Information Security Incident is not likely to recur. Except to the extent otherwise required by Applicable Law, the content of any filings, communications, notices, press releases or reports related to any Information Security Incident must be approved by Bank prior to any publication or communication thereof.

Upon the occurrence of an Information Security Incident involving Customer Information in the possession, custody or control of Sunlight or for which Sunlight is otherwise responsible, Sunlight shall reimburse Bank on demand for all reasonable documented out-of-pocket costs incurred by Bank arising out of or in connection with such Information Security Incident, including but not limited to: (i) preparation and mailing or other transmission of notifications or other communications to consumers, employees or others as Bank reasonably deems appropriate; (ii) establishment of a call center or other communications procedures in response to such Information Security Incident (e.g., customer service FAQs, talking points and training); (iii) public relations and other similar crisis management services; (iv) legal, consulting, forensic expert and accounting fees and expenses associated with Bank's investigation of and response to such incident; and (v) costs for commercially reasonable credit reporting and monitoring services that are associated with legally required notifications or are advisable under the circumstances ("**Notification Related Costs**").

In addition, Sunlight agrees that it will not make any material changes to its security procedures and requirements affecting the performance of its obligations hereunder which would materially lessen the security of its operations or materially reduce the confidentiality of any databases and information maintained with respect to Bank, Borrowers, and Loan Applicants without the prior written consent of Bank.

Each party agrees and represents to the other that, subject to Section 10.20, it and each of its Third Party Service Providers have, or will have prior to the receipt of any Confidential Information or Customer Information, designed and implemented an information security program that will comply in all material respects with the applicable requirements set forth in 12 C.F.R. Part 332 (Privacy of Consumer Financial Information), 12 C.F.R. Part 364 (including the Interagency Guidelines Establishing Information Security Standards found at Appendix B to Part 364), and 16 C.F.R Part 314 (the "**CAN-SPAM Rule**"), all as amended, supplemented and/or interpreted in writing by Regulatory Authorities and all other Applicable Law.

Section 10.6 Force Majeure. In the event that either party fails to perform its obligations under the Program Documents in whole or in part as a consequence of events beyond its reasonable control (including, without limitation, acts of God, fire, explosion, public utility failure, accident, floods, embargoes, epidemics, war, terrorist acts, nuclear disaster or riot), such failure to perform shall not be considered a breach of the Program Documents during the period of such disability. In the event of any force majeure occurrence as set forth in this Section 10.6, the disabled party shall use its best efforts to meet its obligations as set forth in the Program Documents. The disabled party shall promptly and in writing advise the other party if it is unable to perform due to a force majeure event, the expected duration of such inability to perform and of any developments (or changes therein) that appear likely to affect the ability of that party to perform any of its obligations hereunder in whole or in part.

Section 10.7 Regulatory Examinations and Financial Information. Both parties agree to use all commercially reasonable efforts to cooperate with any examination that may be required by a Regulatory Authority having jurisdiction over the other party, during regular business hours and upon reasonable prior notice, and to otherwise reasonably cooperate with the other party in responding to such Regulatory Authority's examination and requests related to the Program.

Upon reasonable prior notice from the other party, the parties agree to submit to an inspection or audit of their books, records, accounts, and facilities related to the Program, from time to time, during regular business hours subject to the duty of confidentiality each party owes to its customers and banking secrecy and confidentiality requirements otherwise applicable to each party under the Program Documents or under Applicable Laws. All expenses of inspection shall be assumed by the party conducting such inspection or audit. Sunlight shall store all documentation and electronic data related to its performance under this Agreement and shall make such documentation and data available during any inspection or audit by Bank or its agents. Sunlight shall report to Bank regarding the performance of its obligations and duties, with such reasonable frequency and in such reasonable manner as mutually agreed by the parties.

Section 10.8 Relationship of Parties; No Authority to Bind. Bank and Sunlight agree they are independent contractors to each other in performing their respective obligations hereunder. Nothing in this Agreement or in the working relationship established and

developed hereunder shall be deemed or is intended to be deemed, nor shall it cause, Bank and Sunlight to be treated as partners, joint venturers or otherwise as joint associates for profit. Sunlight understands and agrees that Sunlight's name shall not appear on any Loan Document as a maker of a Loan and that Bank shall be responsible for all decisions to make or provide a Loan. Bank shall not have any authority or control over any of the property interests or employees of Sunlight. Without limitation of the foregoing, Bank and Sunlight intend, and they agree to undertake such action as may be necessary or advisable to ensure, that: (a) the Program complies with federal-law guidelines regarding outsourcing of bank-related activities, installment loans, bank supervision and control and safety and soundness procedures; (b) Bank is the lender under applicable federal-law standards and is authorized to export its home-state interest rates and matters material to the rate under 12 U. S.C.A. § 1831d; and (c) all activities related to the marketing and origination of a loan are made by or on behalf of Bank as disclosed principal for any relevant regulatory, agency law and contract-law purposes.

Section 10.9 Severability. In the event that any part of this Agreement is finally ruled by a court, Regulatory Authority or other public or private tribunal of competent jurisdiction to be invalid or unenforceable, such provision shall be deemed to have been omitted from this Agreement. The remainder of this Agreement shall remain in full force and effect, and shall be modified to any extent necessary to give such force and effect to the remaining provisions, but only to such extent. In addition, if the operation of the Program or the compliance by a party with its obligations set forth herein causes or results in a violation of an Applicable Law, the parties agree to negotiate in good faith to modify the Program or this Agreement as necessary in order to permit the parties to continue the Program in full compliance with Applicable Laws.

Section 10.10 Successors and Third parties. This Agreement and the rights and obligations hereunder shall bind and inure to the benefit of the parties hereto and their successors and assigns. The rights and benefits hereunder are specific to the parties and shall not be delegated or assigned without the prior written consent of the other party. Nothing in this Agreement is intended to create or grant any right, privilege or other benefit to or for any person or entity other than the parties hereto.

Section 10.11 Notices. All notices and other communications under this Agreement shall be in writing or sent by email and shall be deemed to have been duly given when delivered in person, by email, by express or overnight mail delivered by a nationally recognized courier (delivery charges prepaid) or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties as follows (or at such other address of which the notifying party hereafter receives notice in conformity with this Section 10.11:

To Bank: Cross River Bank
2115 Linwood Avenue
Fort Lee, New Jersey 07666
Attention: [TEXT REDACTED]
Telephone: [TEXT REDACTED]
Facsimile No.: [TEXT REDACTED]
Email: [TEXT REDACTED]

To Sunlight: Sunlight Financial LLC
101 N. Tryon Street, Suite 900
Charlotte, NC 28246
Attention: [TEXT REDACTED]
Telephone: [TEXT REDACTED]
Email: [TEXT REDACTED]

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

Locke Lord LLP
Brookfield Place, 200 Vesey Street
20th Floor
New York, NY 10281-2101
Attention: [TEXT REDACTED]
Email: [TEXT REDACTED]

and to:

Locke Lord LLP
111 South Wacker Drive
Chicago, IL 60606
Attention: [TEXT REDACTED]
Email: [TEXT REDACTED]

Section 10.12 Waiver; Amendments. The delay or failure of either party to enforce any of the provisions of this Agreement shall not be construed to be a waiver of any right of that party. All waivers must be in writing and signed by the party waiving the term, provision or right. Alterations, modifications or amendments of a provision of this Agreement, including all exhibits and schedules attached hereto, shall not be binding and shall be void unless such alteration, modification or amendment is in writing and signed by authorized representatives of Sunlight and Bank.

Section 10.13 Counterparts. This Agreement may be executed and delivered by the parties hereto in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. The parties agree that this Agreement and signature pages may be transmitted between them by electronic mail and that PDF signatures may constitute original signatures and that a PDF signature page containing the signature (PDF or original) is binding upon the parties.

Section 10.14 Further Assurances. From time to time, each party will execute and deliver to the other such additional documents and will provide such additional information as such other party may reasonably require to carry out the terms of this Agreement.

Section 10.15 Entire Agreement. The Program Documents, including this Agreement and its schedules and exhibits (all of which schedules and exhibits are hereby incorporated into this Agreement) and the documents executed and delivered pursuant hereto and thereto, constitute the entire agreement between the parties with respect to the subject matter hereof and thereof, and supersede any prior or contemporaneous negotiations or oral or written agreements between the parties hereto with respect to the subject matter hereof or thereof, except where survival of prior written agreements is expressly provided for herein.

Section 10.16 Referrals. Each party represents that it has not agreed to pay any fee or commission to any agent, broker, finder or other person for or on account of such person's services rendered in connection with this Agreement that would give rise to any valid claim against the other party for any commission, finder's fee or like payment.

Section 10.17 Interpretation. The parties acknowledge that each party and its counsel have reviewed and revised this Agreement and that 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 thereto, and the same shall be construed neither for nor against either party, but shall be given a reasonable interpretation in accordance with the plain meaning of its terms and the intent of the parties.

Section 10.18 PATRIOT Act. The parties hereto acknowledge that in order to help the United States government fight the funding of terrorism and money laundering activities, pursuant to Federal regulations that became effective on October 1, 2003, Section 326 of the USA PATRIOT Act requires all financial institutions to obtain, verify, record and update information that identifies each person establishing a relationship or opening an account. Sunlight agrees that it will provide Bank such information as it may request, from time to time, in order for Bank to satisfy the requirements of the USA PATRIOT Act, including but not limited to the name, address, tax identification number and other information that will allow it to identify the individual or entity who is establishing the relationship or opening the account.

Section 10.19 Headings. Captions and headings in this Agreement are for convenience only, and are not deemed part of this Agreement.

Section 10.20 Sunlight Covenants and Representations Related to Third Party Service Providers. Sunlight shall continually monitor its Third Party Service Providers to ensure that no action by a Third Party Service Provider will cause a default by Sunlight under this Agreement. Upon discovery of any action by a Third Party Service Provider that may cause a default by Sunlight under this Agreement, Sunlight shall promptly send written notice of the same to Bank and shall use its best efforts to ensure that such Third Party Service Provider takes such corrective measures as may be necessary to cure such default. Anything in this Agreement to the contrary notwithstanding, provided that Sunlight has complied with the foregoing, Sunlight shall not be deemed in default hereunder for a failure to cause a Third Party Service Provider to act or not act in a specific way if such action or failure to act will not reasonably cause a default by Sunlight of its other obligations hereunder.

Section 10.21 Survival. The terms of Sections 4.3(h), 4.3(i), 4.4, 8.2 (Effect of Termination), Section 9.1 (Sunlight's Representations and Warranties) and 9.2 (Bank's Representations and Warranties) and this Article X (Miscellaneous) shall survive the termination or expiration of this Agreement.

Section 10.21 Set-Off. (a) Sunlight hereby grants to Bank a Lien and a right of setoff as security for all Sunlight's obligations to Bank under the Program Documents, whether now existing or hereafter arising upon and against all deposits, credits, collateral and property, now or hereafter in the possession, custody, safekeeping or control of Bank or any entity under the control of Bank (including a subsidiary of Bank) or in transit to any of them, and other obligations owing to Bank or any such entity. At any time after the occurrence and during the continuance of a Termination Event, without demand or notice, Bank may set off the same or any part thereof and apply the same to any liability or obligation of Sunlight under the Program Documents even though unmatured and regardless of the adequacy of any other collateral securing such obligations. ANY AND ALL RIGHTS TO REQUIRE BANK TO EXERCISE ITS RIGHTS OR REMEDIES WITH RESPECT TO ANY OTHER COLLATERAL WHICH SECURES SUNLIGHT'S OBLIGATIONS UNDER THE PROGRAM DOCUMENTS, PRIOR TO EXERCISING ITS RIGHT OF SET-OFF WITH RESPECT TO SUCH DEPOSITS, CREDITS OR OTHER PROPERTY OF SUNLIGHT, ARE HEREBY KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVED. Except as set forth in clause (a) above, or otherwise as mutually agreed to in writing by Sunlight and Bank, neither party shall have any right of set-off, recoupment, counterclaim, or other similar right with respect to any payments made by the other party to such party pursuant to this Agreement or any other Program Document.

Section 10.22 Waiver of Existing Defaults. Bank waives all defaults known by Bank to be existing as of the Effective Date. Bank's rights and remedies under the Old Agreement with respect to any defaults existing as of the Effective Date which are not waived pursuant to the immediately preceding sentence will continue and survive the Effective Date. Sunlight represents and warrants to Bank that Sunlight has disclosed to Bank all defaults existing under the Old Agreement of which Sunlight has knowledge as of the Effective Date.

Section 10.23 Security Interest. Sunlight's obligations under the Program Documents are secured by the Collateral (as defined in the Term Loan Agreement) and constitute Secured Obligations (as defined in the Term Loan Agreement). Upon any Termination Event with respect to Sunlight or a Guarantor, Bank shall have the rights and remedies in respect of the Collateral as provided in the Term Loan Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the date set forth above.

CROSS RIVER BANK

/s/ Gilles Gade
By: Gilles Gade
Title: CEO & President

/s/ Arlen Gelbard
By: Arlen W. Gelbard
Title: EVP & General Counsel

[Signature to Second A&R HI LPA]

SUNLIGHT FINANCIAL LLC

/s/ Rodney Yoder
By: Rodney Yoder
Title: Chief Financial Officer

SL FINANCIAL HOLDINGS INC.

/s/ Rodney Yoder
By: Rodney Yoder
Title: Chief Financial Officer

[Signature to Second A&R HI LPA]

EXHIBIT A

Program Terms

[TEXT REDACTED]

EXHIBIT B

Credit Policy and Underwriting Requirements

As attached hereto and as supplemented or amended from time to time in accordance with this Agreement.

EXHIBIT C

Compliance Guidelines

[TEXT REDACTED]

EXHIBIT D

Charge Off Guidelines

[TEXT REDACTED]

EXHIBIT E

Retained Loan Allocation Method

[TEXT REDACTED]

EXHIBIT F

Schedule of Sunlight Products

The Regular Loan Products

Schedule 3.1(k)

Reporting Data Fields

[TEXT REDACTED]

Schedule 3.1(n)

Sunlight Audit and Monitoring Program

[TEXT REDACTED]

Schedule 9.1(s)

INSURANCE

Coverage	Limit
Business Owners Policy	
• Hired and Non-Owned Auto	[TEXT REDACTED]
• General/Products Liability	[TEXT REDACTED]
• Property	[TEXT REDACTED]
• Business Income	[TEXT REDACTED]
• Umbrella	[TEXT REDACTED]
Workers' Compensation	[TEXT REDACTED]
Specialty Insurance	[TEXT REDACTED]
• D&O	[TEXT REDACTED]
• EPL	[TEXT REDACTED]
Cyber Insurance	[TEXT REDACTED]
Fidelity Bond	[TEXT REDACTED]
Professional Liability	[TEXT REDACTED]
Excess Liability	[TEXT REDACTED]

Exhibit 10.6

EXECUTION VERSION

SECOND AMENDED AND RESTATED
HOME IMPROVEMENT LOAN SALE AGREEMENT

by and among

CROSS RIVER BANK,

SUNLIGHT FINANCIAL LLC

and

SUNLIGHT FINANCIAL LLC, FOR ITSELF AND/OR ON BEHALF OF ANY PERSON EXECUTING A PURCHASER JOINDER AGREEMENT HEREUNDER

December 6, 2023

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SECOND AMENDED AND RESTATED
HOME IMPROVEMENT LOAN SALE AGREEMENT

This **SECOND AMENDED AND RESTATED HOME IMPROVEMENT LOAN SALE AGREEMENT** (as amended, restated, supplemented or otherwise modified from time to time, this "**Agreement**"), dated as of December 6, 2023 (the "**Restatement Date**"), is made by and between **CROSS RIVER BANK**, a New Jersey state-chartered bank ("**Bank**"), **SUNLIGHT FINANCIAL LLC**, a Delaware limited liability company ("**Sunlight**"), and Sunlight for itself and on behalf of any Purchaser executing a Purchaser Joinder Agreement (as defined herein) (together with Bank and Sunlight, the "**Parties**" and each a "**Party**"), amending and restating that certain Loan Sale Agreement by and among Bank, Sunlight and each purchaser executing a joinder agreement thereunder, dated as of April 25, 2023 (as amended, restated, supplemented or otherwise modified prior to the date hereof, the "**Old Agreement**").

WHEREAS, Bank and Sunlight have entered into the Second Amended and Restated Home Improvement Loan Program Agreement, dated as of the Restatement Date (as amended, restated, supplemented or otherwise modified from time to time, the "**Loan Program Agreement**"), which establishes a financing program (the "**Program**") pursuant to which Bank originates certain loans to Borrowers with assistance from Sunlight in accordance with such Agreement;

WHEREAS, Bank desires to sell to Purchaser, and Purchaser desires to purchase from Bank, specified Loans originated by Bank under the Program; and

WHEREAS, the Parties wish to amend and restate the Old Agreement with this Agreement, effective as of the Restatement Date.

NOW, THEREFORE, in consideration of the foregoing and the terms, conditions and mutual covenants and agreements herein contained, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank, Sunlight and Purchaser each agree as follows:

Section 1. Definitions.

In addition to the definitions provided throughout this Agreement, capitalized terms used in this Agreement shall have the meanings given to such terms in Schedule 1. Capitalized terms used, but not defined herein, shall have the meanings given to such terms in the Loan Program Agreement.

Section 2. Purchase of Loans; Payment to Bank; Reporting to Bank.

(a) On each Closing Date with respect to a Loan Purchase Trigger Date, Bank hereby agrees to sell, assign, set-over, transfer, and otherwise convey to Purchaser, without recourse to Bank and with all servicing released, all Loans identified by Sunlight on the related Purchase Statement ("**Subject Loans**"). Each such sale of Subject Loans shall be governed by the procedures set forth in this Section 2. In consideration of Bank's agreement to sell, transfer, assign, set-over, transfer and convey to Purchaser such Subject Loans,

Purchaser agrees to purchase such Subject Loans from Bank, and Purchaser shall pay to Bank the aggregate Purchase Price of all such Subject Loans on the related Closing Date pursuant to Section 2(b).

(b) On each Closing Date, Purchaser shall purchase the Loans originated and funded by Bank that are included on the related Purchase Statement, which statement shall be provided by Sunlight to Bank and Purchaser no later than the first Business Day after the related Loan Purchase Trigger Date. Purchaser shall complete each purchase of Loans by depositing into the Funding Account by 3:00 pm Eastern Time on the Closing Date, by ACH, a sum equal to the aggregate Purchase Price for such Subject Loans. Bank agrees to provide Purchaser with the account number and routing number for the Funding Account prior to the first Closing Date. Bank further agrees to execute all such instruments of transfer, UCC financing statements and other documentation as Sunlight shall reasonably require on behalf of Purchaser (or as any Other Purchaser shall reasonably require) to transfer the Loans. For the avoidance of doubt, Purchaser shall purchase on the terms set forth in this Agreement all Non-Portfolio Loans that have been originated and funded by Bank on or prior to the date on which this Agreement terminates, and all such Loans shall be deemed to have been identified on the Related Purchase Statement, whether or not a Purchase Statement is in fact delivered.

(c) Notwithstanding anything to the contrary herein or in the Loan Program Agreement, a purchase of Loans by any Other Purchaser made pursuant to the terms of an Other Loan Sale Agreement shall be deemed a purchase of Loans by Purchaser solely in context of determining whether Purchaser has satisfied its obligations to purchase Loans hereunder or under the Loan Program Agreement.

Section 3. Ownership of Subject Loans.

Upon receipt by Bank of Purchaser's payment of the Purchase Price for a Loan, Purchaser shall be the sole owner for all purposes (e.g., tax, accounting and legal) of each such Loan purchased from Bank as of such date. Bank agrees to make entries on its books and records to clearly indicate the sale of any Loan sold to Purchaser hereunder or sold to any Other Purchaser under an Other Loan Sale Agreement. Purchaser agrees that it will make entries on its books and records to clearly indicate the purchase of each Subject Loan purchased by it hereunder. It is expressly agreed and understood that, without limiting Section 9(c), Bank will not assume and shall not have any liability to Purchaser for the repayment of any portion or all of any Loan Proceeds, any Purchase Price or for the servicing of any Subject Loan sold to Purchaser hereunder after the related Closing Date.

It is the express intent of the Parties hereto that the conveyance of Subject Loans by Bank to Purchaser, as contemplated by this Agreement, is, and shall be treated as, a sale by Bank to Purchaser. It is, further, not the intention of the Parties that such conveyance be, or be deemed, a pledge of Subject Loans by Bank to Purchaser to secure a debt or other obligation of Purchaser. However, in the event that, notwithstanding the intent of the Parties, the Purchased Loans are held by a court to continue to be the property of Bank, then (a) this Agreement shall be deemed to be a security agreement within the meaning of Articles 8 and 9 of the applicable Uniform Commercial Code, (b) the transfer of Loans provided for herein shall be deemed to be a grant by Bank to Purchaser of a security interest in all of Bank's right, title and interest in and to the Purchased Loans and all amounts payable on such Loans in accordance with the terms thereof and all proceeds of the conversion, voluntary or involuntary, of such Loans into cash, instruments, securities or other property, to the extent Purchaser would otherwise be entitled to own such Loans and proceeds pursuant to this Agreement, (c) the possession by Purchaser, any of its successors or assigns or any agent or custodian on behalf of Purchaser or any lender to Purchaser or any of its successors or assigns and such other items of property as constitute instruments, money, negotiable documents or chattel paper shall be deemed to be "possession by the secured party" for purposes of perfecting the security interest pursuant to Section 9-313 (or comparable provision) of the applicable Uniform Commercial Code, and (d) notifications to Persons holding such property, and acknowledgments, receipts or confirmations from Persons holding such property, shall be deemed notifications to, or acknowledgments, receipts or confirmations from, financial intermediaries, bailees or agents (as applicable) of Purchaser for the purpose of perfecting such security interest under applicable law. Any assignment of the interest of Purchaser shall also be deemed to be an assignment of any security interest created hereby. Purchaser and Bank shall, to the extent consistent with this Agreement, take such actions as may be reasonably necessary to ensure that, if this Agreement were deemed to create a security interest in the Purchased Loans, such security interest would be deemed to be a perfected security interest of first priority under applicable law.

Section 4. Intentionally Omitted.

Section 5. Representations and Warranties.

Bank hereby represents and warrants to Sunlight and Purchaser, as of the Restatement Date and each Closing Date, that:

(a) This Agreement constitutes a valid and binding obligation of Bank, enforceable against Bank in accordance with its terms except (i) to the extent that such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or other similar laws now or hereafter in effect, which may affect the enforcement of creditors' rights in general, and (ii) as such enforceability may be limited by general principles of equity.

(b) Bank is an FDIC-insured New Jersey state-chartered bank, organized, existing, and in good standing under the laws of the State of New Jersey and the Federal Deposit Insurance Act.

(c) Bank has full corporate power and authority to execute and deliver this Agreement and to perform all its obligations hereunder.

(d) The execution of this Agreement and the completion of all actions required or contemplated to be taken by Bank hereunder are within the ordinary course of Bank's business and are not prohibited by Applicable Laws.

(e) The execution and delivery of this Agreement by Bank and the performance by Bank of its obligations hereunder have been duly authorized by Bank, and are not in conflict with and do not violate the terms of the charter or by-laws of Bank, any agreement, contract, lease, order or obligation to which Bank is a party or by which Bank is bound, including any exclusivity or other provisions of any other agreement to which Bank or any related Person is a party, and including any non-compete agreement or similar agreement limiting the right of Bank to engage in activities competitive with the business of any other Person, or any directive, guidance or memorandum of understating from any regulatory or governmental authority with jurisdiction over Bank.

(f) Bank is not Insolvent;

(g) Bank has the complete and unrestricted right and authority to sell, convey, assign, transfer and deliver to Purchaser all of the Loans being sold to Purchaser pursuant to this Agreement, provided that such sale shall, without limiting Section 9(c), be without any recourse to Bank and without any representation or warranty on the part of Bank, whether expressed or implied, except as set forth in this Agreement; and

(h) Bank is the sole owner and holder of each Loan to be purchased and upon the sale of such Loan, Purchaser will receive each Loan, free and clear of any liens, pledges or encumbrances created or incurred by Bank.

Section 6. Additional Representations and Warranties of Bank.

Bank hereby represents and warrants to Sunlight and Purchaser, as of the Restatement Date and each Closing Date, and covenants to Sunlight and Purchaser, respectively, that:

(a) Bank shall maintain its records in a clear and unambiguous manner to reflect the ownership of Purchaser in each of the Purchased Loans; and

(b) With respect to any Purchased Loan, Bank has not altered the terms or the balance of such Loan.

Section 7. Representations and Warranties of Sunlight.

(a) Sunlight hereby represents and warrants to Purchaser and Bank, as of the Restatement Date and each Closing Date, and covenants to Purchaser and Bank, respectively, that:

(i) This Agreement is valid, binding and enforceable against Sunlight in accordance with its terms, except (A) as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or other similar laws now or hereafter in effect, which may affect the enforcement of creditors' rights in general, and (B) as such enforceability may be limited by general principles of equity (whether considered in a suit at law or in equity), and Sunlight has received all necessary approvals and consents for the execution, delivery and performance by it of this Agreement;

(ii) Sunlight is duly organized, validly existing, and in good standing under the laws of the state of its organization and is authorized, registered and licensed to do business in each state in which the nature of its activities makes such authorization, registration or licensing necessary or required;

(iii) Sunlight has the full power and authority to execute and deliver this Agreement and perform all of its obligations hereunder;

(iv) The execution of this Agreement and the completion of all actions required or contemplated to be taken by Sunlight hereunder are within the ordinary course of Sunlight's business and are not prohibited by, and will comply with, Applicable Laws;

(v) The provisions of this Agreement and the performance of each of its obligations hereunder do not conflict with Sunlight's organizational or governing documents, any agreement, contract, lease, order or obligation to which Sunlight is a party or by which Sunlight is bound, including any exclusivity or other provisions of any other agreement to which Sunlight or any related Person is a party, and including any non-compete agreement or similar agreement limiting the right of Sunlight to engage in activities competitive with the business of any other Person, or any directive or guidance of any regulatory or governmental authority with jurisdiction over Sunlight;

(vi) Neither Sunlight nor, to the best of Sunlight's knowledge, any principal thereof has been or is the subject of any of the following:

(A) Enforcement agreement, memorandum of understanding, cease and desist order, administrative penalty or similar agreement concerning lending matters, or participation in the affairs of a financial institution;

(B) Administrative or enforcement proceeding or investigation commenced by the Securities Exchange Commission, state securities regulatory authority, Federal Trade Commission, any banking regulator or any other state or federal Regulatory Authority, with the exception of routine communications from a Regulatory Authority concerning a consumer complaint and routine examinations of Sunlight conducted by a Regulatory Authority in the ordinary course of Purchaser's business; or

(C) Restraining order, decree, injunction or judgment in any proceeding or lawsuit alleging fraud or deceptive practices on the part of Sunlight or any principal thereof.

For purposes of this Section 7(a)(vi) the word "principal" of Sunlight shall include (I) any Person owning or controlling ten percent (10%) or more of the voting power of Sunlight, (II) any officer or director of Sunlight and (III) any Person actively participating in the control of Sunlight's business;

(vii) Sunlight is in material compliance with all Applicable Laws; and

(viii) Sunlight and its Subsidiaries, on a consolidated basis, are not Insolvent.

(ix) There are no actions, suits, investigations or proceedings pending or, to the best knowledge of Sunlight, threatened against Sunlight (i) seeking to prevent the completion of any of the transactions contemplated by Sunlight pursuant to this Agreement, (ii) asserting the invalidity or enforceability of this Agreement, (iii) seeking any determination or ruling that, in the reasonable judgment of Sunlight, would adversely and materially affect the performance by Sunlight of its obligations under this Agreement, (iv) seeking any determination or ruling that would adversely and materially affect the validity or enforceability of this Agreement or (v) would have a materially adverse financial effect on Sunlight or its operations if resolved adversely to it.

(b) The representations and warranties set forth in this Section 7 shall survive the sale, transfer, set-over, and assignment of the Loans to Purchaser pursuant to this Agreement and shall be made continuously throughout the Term. In the event that any investigation or proceeding of the nature described in Section 7(a)(vi) is instituted or threatened against Sunlight, to the extent permitted by Applicable Law Sunlight shall promptly notify Purchaser and Bank of such pending or threatened investigation or proceeding.

Section 8. Representations and Warranties of Purchaser.

(a) Purchaser hereby represents and warrants to Sunlight and Bank, as of the Restatement Date and each Closing Date, that:

(i) This Agreement is valid, binding and enforceable against Purchaser in accordance with its terms, except (i) as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or other similar laws now or hereafter in effect, which may affect the enforcement of creditors' rights in general, and (ii) as such enforceability may be limited by general principles of equity (whether considered in a suit at law or in equity), and Purchaser has received all necessary approvals and consents for the execution, delivery and performance by it of this Agreement;

(ii) Purchaser is duly organized, validly existing, and in good standing under the laws of the state of its organization and is authorized, registered and licensed to do business in each state in which the nature of its activities makes such authorization, registration or licensing necessary or required;

(iii) Purchaser has the full power and authority to execute and deliver this Agreement and perform all of its obligations hereunder;

(iv) The execution of this Agreement and the completion of all actions required or contemplated to be taken by Purchaser hereunder are within the ordinary course of Purchaser's business and are not prohibited by, and comply with, Applicable Laws;

(v) The provisions of this Agreement and the performance of each of its obligations hereunder do not conflict with Purchaser's organizational or governing documents, any agreement, contract, lease, order or obligation to which Purchaser is a party or by which Purchaser is bound, including any exclusivity or other provisions of any other agreement to which Purchaser or any related Person is a party, and including any non-compete agreement or similar agreement limiting the right of Purchaser to engage in activities competitive with the business of any other Party, or any regulatory directive or guidance of any governmental authority with direct jurisdiction over Purchaser;

(vi) Neither Purchaser nor any principal thereof has been or is the subject of any of the following:

(A) Enforcement agreement, memorandum of understanding, cease and desist order, administrative penalty or similar agreement concerning lending matters, or participation in the affairs of a financial institution;

(B) Administrative or enforcement proceeding or investigation commenced by the Securities Exchange Commission, state securities regulatory authority, Federal Trade Commission, any banking regulator or any other state or federal Regulatory Authority, with the exception of routine communications from a Regulatory Authority concerning a consumer complaint and routine examinations of Purchaser conducted by a Regulatory Authority in the ordinary course of Purchaser's business; or

(C) Restraining order, decree, injunction or judgment in any proceeding or lawsuit alleging fraud or deceptive practices on the part of Purchaser or any principal thereof.

For purposes of this Section 8(a)(vi) the word "principal" of Purchaser shall include (I) any Person owning or controlling ten percent (10%) or more of the voting power of Purchaser, (II) any officer or director of Purchaser and (III) any Person actively participating in the control of Purchaser's business;

(vii) Purchaser is in material compliance with all Applicable Laws;

(viii) Purchaser is not Insolvent;

(ix) Purchaser has or will have sufficient cash, available lines of credit or other sources of immediately available funds to enable it to timely pay all amounts to be paid by it under this Agreement;

(x) Any liability incurred by Purchaser or its Affiliates for any financial advisory fees, brokerage fees, commissions or finder's fees directly or indirectly in connection with this Agreement or the transactions contemplated hereby will be borne by Purchaser;

(xi) The execution, delivery and performance of this Agreement by Purchaser comply with all Applicable Laws; and

(xii) There are no actions, suits, investigations or proceedings pending or, to the best knowledge of Purchaser, threatened against Purchaser (i) seeking to prevent the completion of any of the transactions contemplated by Purchaser pursuant to this Agreement, (ii) asserting the invalidity or enforceability of this Agreement, (iii) seeking any determination or ruling that, in the reasonable judgment of Purchaser, would adversely and materially affect the performance by Purchaser of its obligations under this Agreement, (iv) seeking any determination or ruling that would adversely and materially affect the validity or enforceability of this Agreement or (v) would have a materially adverse financial effect on Purchaser or its operations if resolved adversely to it.

(b) The representations and warranties set forth in this Section 8 shall survive the sale, transfer, set-over, and assignment of the Loans to Purchaser pursuant to this Agreement and shall be made continuously throughout the Term. In the event that any investigation or proceeding of the nature described in Section 8(a)(vi) is instituted or threatened against Purchaser, provided that Purchaser is legally permitted to disclose such information and bank agrees to treat such information as Confidential Information in accordance with the terms of the Loan Program Agreement, Purchaser shall promptly notify Bank and Sunlight of such pending or threatened investigation or proceeding.

Section 9. Additional Agreements of the Parties.

(a) Notwithstanding anything in this Agreement to the contrary, all excise, sales, use, transfer, documentary, stamp or similar taxes that are payable or that arise as a result of the consummation of the purchase of Subject Loans ("**Transfer Taxes**") and any recording or filing fees with respect thereto shall be payable by Purchaser. For all purposes of this Agreement, all property and ad valorem tax liabilities ("**Property Taxes**") with respect to Subject Loans purchased by Purchaser hereunder shall likewise be the responsibility of Purchaser, including all such Property Taxes relating to any period prior to the purchase by Purchaser hereunder. For tax returns with respect to Property Taxes, Purchaser will file or cause to be filed such Tax Returns. Bank shall cooperate with Purchaser in connection with the preparation of any such tax return to the extent such tax return relates to any Subject Loan during any time owned by Bank. Purchaser agrees to reimburse Bank, upon receipt by Purchaser from Bank of a written invoice, for any Transfer Taxes or Property Taxes relating to any Subject Loan purchased by Purchaser hereunder and paid by Bank.

(b) Subject to the limitations set forth in the Loan Program Agreement, each of Purchaser, Sunlight and Bank shall provide access, during normal business hours, upon reasonable advance notice to such Person, to any documentation regarding the Loans that may be required by any Regulatory Authority that supervises or has enforcement authority over such Person or any of the activities contemplated hereby, including but not limited to, the FDIC and other similar entities.

(c) Bank shall indemnify and hold Purchaser and Sunlight harmless from, and will reimburse Purchaser and Sunlight, as applicable, for, any and all out-of-pocket liabilities, losses, damages, deficiencies, claims, penalties, fines, costs or expenses, including without limitation reasonable attorneys' fees and court costs in preparation for or at trial, on appeal or in bankruptcy ("**Bank's Indemnified Matters**") incurred by Purchaser or Sunlight, as applicable, to the extent that Bank's Indemnified Matters result from any breach of a representation or warranty by Bank, or the non-fulfillment of any covenant of Bank contained in this Agreement; provided, however, Bank shall not be required to indemnify (i) Purchaser for any such Bank's Indemnified Matters to the extent resulting from the negligence, willful misconduct or fraud of Purchaser and (ii) Sunlight for any such Bank's Indemnified Matters to the extent resulting

from the negligence, willful misconduct or fraud of Sunlight. The indemnity obligations of Bank under this Section 9(c) shall survive the termination of this Agreement.

(d) Purchaser shall indemnify and hold Bank and Sunlight harmless from, and will reimburse Bank and Sunlight, as applicable, for, any and all out-of-pocket liabilities, losses, damages, deficiencies, claims, penalties, fines, costs or expenses, including without limitation reasonable attorneys' fees and court costs in preparation for or at trial, on appeal or in bankruptcy ("**Purchaser's Indemnified Matters**") incurred by Bank or Sunlight, as applicable, to the extent that Purchaser's Indemnified Matters result from any breach of a representation or warranty by Purchaser, or the non-fulfillment of any covenant of Purchaser contained in this Agreement or any other Program Document (without giving effect to any qualification as to materiality or Purchaser's knowledge or lack thereof in such term or condition); provided, however, Purchaser shall not be required to indemnify (i) Bank for any such Purchaser's Indemnified Matters to the extent resulting from the negligence, willful misconduct or fraud of Bank and (ii) Sunlight for any such Purchaser's Indemnified Matters to the extent resulting from the negligence, willful misconduct or fraud of Sunlight. The indemnity obligations of Purchaser under this Section 9(d) shall survive the termination of this Agreement. Purchaser represents and warrants that, in order to facilitate Bank's assessment of Purchaser's capacity to honor its indemnification obligations under this Agreement, it has provided Bank with accurate information related to its business activities, insurance coverage, and legal liabilities as have been requested by Bank. Furthermore, Purchaser agrees to promptly notify Bank of any event or occurrence that would reasonably be expected to impair Purchaser's capacity to honor its indemnification obligations under this Agreement.

(e) Sunlight shall indemnify and hold each of Bank and Purchaser harmless from, and will reimburse both Bank and Purchaser, as applicable, for, any and all out-of-pocket liabilities, losses, damages, deficiencies, claims, penalties, fines, costs or expenses, including without limitation reasonable attorneys' fees and court costs in preparation for or at trial, on appeal or in bankruptcy ("**Sunlight's Indemnified Matters**") incurred by Bank or Purchaser, as applicable, to the extent that Sunlight's Indemnified Matters result from any breach of a representation or warranty by Sunlight, or the non-fulfillment of any covenant of Sunlight contained in this Agreement (without giving effect to any qualification as to materiality or Purchaser's knowledge or lack thereof in such term or condition); provided, however, Sunlight shall not be required to indemnify (i) Bank for any such Sunlight's Indemnified Matters to the extent resulting from the negligence, willful misconduct or fraud of Bank or (ii) Purchaser for any such Sunlight's Indemnified Matters to the extent resulting from the negligence, willful misconduct or fraud of Purchaser. The indemnity obligations of Purchaser under this Section 9(e) shall survive the termination of this Agreement.

(f) Notice of Claims. In the event any Third Party Claim is made, any suit or action is commenced or any knowledge of a state of facts that, if not corrected, would give rise to a right of indemnification of a Party hereunder ("**Indemnified Party**") by the other Party ("**Indemnifying Party**") is received, the Indemnified Party will give notice to the Indemnifying Party as promptly as practicable, but, in the case of lawsuit, in no event later than the time necessary to enable the Indemnifying Party to file a timely answer to the complaint. The Indemnified Party shall make available to the Indemnifying Party and its counsel and accountants at reasonable times and for reasonable periods, during normal business hours, all books and records of the Indemnified Party relating to any Third Party Claim for indemnification, and each Party hereunder will render to the other such assistance as it may reasonably require of the other (at the expense of the Party requesting assistance) in order to insure prompt and adequate defense of any suit, claim or proceeding based upon a state of facts which may give rise to a right of indemnification hereunder.

(g) Defense and Counsel. Subject to the terms hereof, the Indemnifying Party shall have the right to assume the defense of any suit, claim, action or proceeding. In the event that the Indemnifying Party elects to defend any suit, claim or proceeding, then the Indemnifying Party shall notify the Indemnified Party within ten (10) days of having been notified pursuant to this Section 10.1 that the Indemnifying Party elects to employ counsel and assume the defense of any such claim, suit, action or proceeding. The Indemnifying Party shall institute and maintain any such defense diligently and reasonably and shall keep the Indemnified Party fully advised of the status thereof. The Indemnified Party shall have the right to employ its own counsel if the Indemnified Party so elects but the fees and expense of such counsel shall be at the Indemnified Party's expense, unless (i) the employment of such counsel shall have been authorized in writing by the Indemnifying Party at the Indemnifying Party's expense; (ii) such Indemnified Party shall have reasonably concluded that the interests of such Parties are conflicting such that it would be inappropriate for the same counsel to represent both Parties or shall

have reasonably concluded that the ability of the Parties to prevail in the defense of any claim are improved if separate counsel represents the Indemnified Party (in which case the Indemnifying Party shall not have the right to direct the defense of such action on behalf of the Indemnified Party), and in either of such events such reasonable fees and expenses shall be borne by the Indemnifying Party; (iii) the Indemnified Party shall have reasonably concluded that it is necessary to institute separate litigation, whether in the same or another court, in order to defend the claims asserted against it; (iv) the Indemnified Party reasonably concludes that the ability of the Parties to prevail in the defense of any claim is materially improved if separate counsel represents the Indemnified Party; and (v) the Indemnifying Party shall not have employed counsel reasonably acceptable to the Indemnified Party to take charge of the defense of such action after electing to assume the defense thereof. In the event that the Indemnifying Party elects not to assume the defense of any suit, claim, action or proceeding, then the Indemnified Party shall do so and the Indemnifying Party shall pay for, or reimburse Indemnified Party, as the Indemnified Party shall elect, all Losses of the Indemnified Party.

(h) Settlement of Claims. The Indemnifying Party shall have the right to compromise and settle any suit, claim or proceeding in the name of the Indemnified Party; provided, however, that the Indemnifying Party shall not compromise or settle a suit, claim or proceeding (i) unless it indemnifies the Indemnified Party for all Losses arising out of or relating thereto and (ii) with respect to any suit, claim or proceeding which seeks any non-monetary relief, without the consent of the Indemnified Party, which consent shall not unreasonably be withheld. The Indemnifying Party shall not be permitted to make any admission of guilt on behalf of the Indemnified Party. Any final judgment or decree entered on or in, any claim, suit or action which the Indemnifying Party did not assume the defense of in accordance herewith, shall be deemed to have been consented to by, and shall be binding upon, the Indemnifying Party as fully as if the Indemnifying Party had assumed the defense thereof and a final judgment or decree had been entered in such suit or action, or with regard to such claim, by a court of competent jurisdiction for the amount of such settlement, compromise, judgment or decree. The Indemnifying Party shall be subrogated to any claims or rights of the Indemnified Party as against any other Persons with respect to any amount paid by the Indemnifying Party under this Section 9(h).

(i) Indemnification Payments. Amounts owing under this Section 9 shall be paid promptly upon written demand for indemnification containing in reasonable detail the facts giving rise to such Losses.

(j) In no event will any Party be liable to any other Party for any punitive, exemplary, indirect, special, incidental or consequential damages, including lost profits or savings, damage to business reputation or loss of opportunity. This Agreement shall not create or be deemed to create or permit any personal liability or obligation on the part of any director, officer, employee, agent or shareholder of any Party hereto.

(k) The Parties shall use their commercially reasonable efforts to cooperate in connection with the defense or settlement of any Third Party Claim that could give rise to a demand for indemnification hereunder.

Section 10. Conditions Precedent to the Obligations of Bank.

Bank's obligations under this Agreement are subject to the satisfaction of the following conditions precedent on or prior to each Closing Date:

(a) The representations and warranties of Sunlight set forth in the Program Documents shall be true and correct in all respects on each Closing Date as though made on and as of such date (or, if such representation and warranty is given as of a specific earlier date, such earlier date);

(b) The representations and warranties of Purchaser and Sunlight set forth herein and in any other Program Document shall be true and correct in all respects on each Closing Date as though made on and as of such date (or, if such representation and warranty is given as of a specific earlier date, such earlier date);

(c) No action or proceeding shall have been instituted or threatened against Bank, Sunlight or Purchaser to impede, prevent or restrain the initiation and completion of the purchase or other transactions contemplated hereby, and, on each Closing Date, there shall be no injunction, decree, or similar impediment or restraint preventing or restraining such consummation;

(d) This Agreement and each Program Document shall be in full force and effect;

(e) No failure to perform, default or potential default of Sunlight or Purchaser under any of the Program Documents shall have occurred and be continuing; and

(f) The Plan Effective Date shall have occurred.

Section 11. Conditions Precedent to the Obligations of Purchaser.

The obligations of Purchaser on a Closing Date under this Agreement are subject to the satisfaction of each of the following conditions precedent on or prior to such Closing Date:

(a) The representations and warranties of Sunlight and Bank set forth in the Program Documents shall be true and correct in all material respects on each Closing Date as though made on and as of such date (or, if such representation and warranty is given as of a specific earlier date, such earlier date); and

(b) No action or proceeding shall have been instituted or threatened against Bank, Purchaser or Sunlight to impede, prevent or restrain the initiation and completion of the purchase or other transactions contemplated hereby, and, on each Closing Date, there shall be no injunction, decree, or similar impediment or restraint preventing or restraining the completion of such transactions.

Section 12. Term and Termination.

(a) Unless terminated earlier in accordance with Section 12(b), this Agreement shall have an initial term ending thirty (30) months after the First Restatement Date (the "**Initial Term**") and shall automatically renew for successive terms of two (2) years (each, a "**Renewal Term**"; collectively the Initial Term and Renewal Term(s) shall be referred to as the "**Term**"), unless any Party provides notice to the other Parties of its intent to not renew at least ninety (90) days prior to the end of the then-current Term.

(b) This Agreement shall automatically be terminated upon the termination of the Loan Program Agreement or any other Program Document in accordance with its terms. In addition, Bank may terminate this Agreement immediately upon written notice to the other Parties if (i) Purchaser defaults on its obligation to make a payment to Bank as provided in Section 2; or (ii) any representation or warranty made by Purchaser is incorrect and is not corrected within thirty (30) days after Purchaser obtains knowledge thereof.

(c) The termination of this Agreement shall not discharge any Party from any obligation incurred prior to such termination, including, without limitation, Purchaser's obligations to purchase the Loans.

(d) Upon termination of this Agreement, Purchaser shall purchase any Non-Portfolio Loans that have been funded by Bank under the Loan Program Agreement that have not theretofore been purchased by Purchaser hereunder or any Other Purchaser under an Other Loan Sale Agreement and are not otherwise included on a Purchase Statement delivered to Bank indicating that such Loans are to be purchased by any Other Purchaser under an Other Loan Sale Agreement on the related Closing Date, and all Non-Portfolio Loans funded by Bank after termination of this Agreement, all such purchases to be made in accordance with the provisions of Section 2.

(e) The terms of this Section 12 shall survive the expiration or earlier termination of this Agreement.

Section 13. Limitation on Liability.

In no event shall Bank have any liability to Purchaser or Sunlight under this Agreement to the extent such liability arises from Sunlight's breach of any obligations under the Program Documents. EXCEPT WITH RESPECT TO DAMAGES OR CLAIMS ARISING DUE TO A PARTY'S WILLFUL MISCONDUCT, GROSS NEGLIGENCE, OR BREACH OF CONFIDENTIALITY OBLIGATIONS UNDER THIS AGREEMENT, IN NO EVENT SHALL ANY PARTY BE LIABLE TO ANY OTHER PARTY FOR ANY INDIRECT, CONSEQUENTIAL, INCIDENTAL, SPECIAL, PUNITIVE OR EXEMPLARY DAMAGES, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY) OR ANY OTHER LEGAL OR EQUITABLE PRINCIPLES, OR FOR ANY LOSS OF PROFITS OR REVENUE OR OVERHEAD COSTS, REGARDLESS OF WHETHER SUCH PARTY KNEW OR SHOULD HAVE KNOWN OF THE RESPONSIBILITY OF SUCH DAMAGES.

Section 14. Successors and Third Parties.

This Agreement and the rights and obligations hereunder shall bind and inure to the benefit of the Parties hereto and their respective successors and assigns. The rights and benefits hereunder are specific to the Parties and shall not be delegated or assigned without the prior written consent of the other Parties, which consent shall not be unreasonably withheld, conditioned or delayed. Nothing in this Agreement is intended to create or grant any right, privilege or other benefit to or for any Person other than the Parties hereto and any Party executing a Purchaser Joinder Agreement. Notwithstanding the foregoing, Bank may assign this Agreement and its rights hereunder without Purchaser's consent.

Section 15. Notices.

All notices and other communications under this Agreement shall be in writing (including communication by facsimile copy or other electronic means) and shall be deemed to have been duly given when delivered in person, by facsimile or email transmission, by express or overnight mail delivered by a nationally recognized courier (delivery charges prepaid), or by registered or certified mail (postage prepaid, return receipt requested) to the respective Parties as follows (or at such other address of which the notifying Party hereafter receives notice in conformity with this Section 14):

To Bank:	Cross River Bank 2115 Linwood Avenue Fort Lee, New Jersey 07666 Attention: [TEXT REDACTED] Telephone: [TEXT REDACTED] Facsimile No.: [TEXT REDACTED] Email: [TEXT REDACTED]
To Purchaser:	Sunlight Financial LLC 101 N. Tryon Street, Suite 900 Charlotte, NC 28246 Attention: [TEXT REDACTED] Email: [TEXT REDACTED]
	Sunlight Financial LLC 101 N. Tryon Street, Suite 900 Charlotte, NC 28246 Attention: [TEXT REDACTED] Email: [TEXT REDACTED]
To Sunlight:	a copy (which shall not constitute notice) to: Locke Lord LLP Brookfield Place, 200 Vesey Street 20th Floor New York, NY 10281-2101 Attention: [TEXT REDACTED] Email: [TEXT REDACTED] and to:
	Locke Lord LLP 111 South Wacker Drive Chicago, IL 60606 Attention: [TEXT REDACTED] Email: [TEXT REDACTED]

Section 16. Relationship of the Parties.

It is agreed and understood that that in performing their responsibilities pursuant to this Agreement, the Parties are acting as independent contractors. This Agreement is not intended to create, nor does it create and shall not be construed to create, a partnership or joint venture or any other common association for profit between Bank and either Purchaser or Sunlight.

Section 17. Loan Documents.

Sunlight represents to Bank and Purchaser that Sunlight has actual or constructive possession of all Loan Documents as of the applicable Closing Date and shall deliver all Loan Documents to Purchaser on the Closing Date or within a reasonable amount of time thereafter.

Section 18. Expenses.

Except as otherwise set forth herein, all fees, costs and expenses incurred by Bank in connection with the negotiation, execution, delivery and performance of this Agreement, any amendment, restatement or modification of this Agreement, or as otherwise may be incurred in connection herewith or therewith, including all reasonable legal fees and expenses of counsel to Bank, shall be reimbursable to Bank in accordance with the terms of Section 6.1 of the Loan Program Agreement.

Section 19. Examinations.

The Parties agree to use all commercially reasonable efforts to cooperate with any examination that may be required by a Regulatory Authority having jurisdiction over any other Party, during regular business hours and upon reasonable prior notice, and to otherwise reasonably cooperate with such other Party in responding to such Regulatory Authority's examination and requests related to the Program. Sunlight and Bank agree that, subject to Applicable Laws, should an audit, investigation or review of Sunlight or Bank, as applicable, reveal noncompliance with this Agreement, the Party initially learning of such noncompliance shall notify the other Parties as soon as reasonably possible but in any case within ten (10) days of notice of such noncompliance. Any such notice shall be treated by the other Party as Confidential Information and maintained by such Party in accordance with Section 10.4 of the Loan Program Agreement.

Section 20. Inspection; Reports.

Upon reasonable prior notice from any other Party, each Party agrees to submit to an inspection or audit of its books, records, accounts, and facilities related to this Agreement, from time to time, during regular business hours and subject to the duty of confidentiality each Party owes to its customers and banking secrecy and confidentiality requirements otherwise applicable to each Party under the Program Documents or under Applicable Laws. All expenses of inspection shall be assumed by the Party conducting such inspection or audit. Sunlight shall store all documentation and electronic data related to its performance under this Agreement and shall make such documentation and data available during any inspection or audit by Bank, Purchaser or any of their respective agents. Sunlight shall report to Bank and Purchaser regarding the performance of its obligations and duties, with such reasonable frequency and in such reasonable manner as mutually agreed by the Parties.

Section 21. Governing Law; Jurisdiction/Venue.

THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH FEDERAL LAW AND THE INTERNAL LAWS OF THE STATE OF NEW YORK, INCLUDING GENERAL OBLIGATIONS LAW SECTION 5-1401, BUT OTHERWISE WITHOUT REGARD TO ITS CONFLICTS OF LAW PRINCIPLES. EACH PARTY HERETO HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY NEW YORK STATE OR FEDERAL COURT SITTING IN NEW YORK CITY IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, AND EACH PARTY HERETO HEREBY IRREVOCABLY AGREES THAT ALL CLAIMS IN RESPECT OF SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH STATE COURTS OR, TO THE EXTENT PERMITTED BY LAW, IN SUCH FEDERAL COURTS. THE PARTIES HERETO HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT

THEY MAY EFFECTIVELY DO SO, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING. THE PARTIES HERETO AGREE THAT A FINAL JUDGMENT NOT SUBJECT TO FURTHER APPEAL, IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW.

Section 22. Manner of Payments.

Unless the manner of payment is expressly provided herein, all payments under this Agreement shall be made by wire transfer or ACH to the applicable bank accounts designated by the respective Parties. Notwithstanding anything to the contrary contained herein, no Party hereto shall fail to make any payment required of it under this Agreement as a result of a breach or alleged breach by any other Party of any of its obligations under this Agreement or any other agreement, provided that the making of any payment hereunder shall not constitute a waiver by the Party making the payment of any rights it may have under the Program Documents or by Applicable Laws.

Section 23. Referrals.

No Party hereto has agreed to pay any fee or commission to any agent, broker, finder, or other Person for or on account of such Person's services rendered in connection with this Agreement that would give rise to any valid claim against any other Party for any commission, finder's fee or like payment.

Section 24. Entire Agreement.

The Program Documents, including this Agreement and its schedules and exhibits (all of which are hereby incorporated into this Agreement), and the documents executed and delivered pursuant hereto and thereto, constitute the entire agreement between the Parties with respect to the subject matter hereof and thereof, and supersede any prior or contemporaneous negotiations or oral or written agreements between the Parties hereto with respect to the subject matter hereof or thereof, except where survival of prior written agreements is expressly provided for herein.

Section 25. Amendment and Modifications.

Alterations, modifications, or amendments of any provision of this Agreement, including all exhibits attached hereto, shall not be binding and shall be void unless such alteration, modification, or amendment is in writing and signed by authorized representatives of the Parties whose rights, duties or obligations are affected by such alteration, modification, or amendment.

Section 26. Waivers.

The delay or failure of any Party to enforce any of the provisions of this Agreement shall not be construed to be a waiver of any right of any Party. All waivers must be in writing and signed by the Parties whose rights, duties or obligations are affected thereby.

Section 27. Severability.

If any provision of this Agreement shall be held illegal, invalid, or unenforceable, the remaining provisions shall remain in full force and effect.

Section 28. Interpretation: Rules of Construction.

The Parties acknowledge that each Party and its counsel have reviewed and revised this Agreement and that 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 thereto, and the same shall be construed neither for nor against any Party, but shall be given a reasonable interpretation in accordance with the plain meaning of its terms and the intent of the Parties. As used in this Agreement: (a) all references to the masculine gender shall include the feminine gender (and vice versa); (b) all references to "include," "includes," or "including" shall be deemed to be followed by the words "without limitation"; (c) references to any law or regulation refer to that law or regulation as amended from time to time and include any successor law or regulation; (d) references to another agreement, instrument or other document means such agreement, instrument or other document as the same may be amended, supplemented or otherwise modified

from time to time in accordance with the terms thereof; (e) references to "dollars" or "$" shall be to United States dollars unless otherwise specified herein; (f) unless otherwise specified, all references to days, months or years shall be deemed to be preceded by the word "calendar"; (g) all references to "quarter" shall be deemed to mean calendar quarter; (h) unless otherwise specified, all references to an article, section, subsection, exhibit or schedule shall be deemed to refer to, respectively, an article, section, subsection, exhibit or schedule of or to this Agreement; and (i) unless the context otherwise clearly indicates, words used in the singular include the plural and words in the plural include the singular.

Section 29. Headings.

Captions and headings in this Agreement are for convenience only, and are not to be deemed part of this Agreement.

Section 30. Counterparts.

This Agreement may be executed and delivered by the Parties in any number of counterparts, and by different Parties on separate counterparts, each of which counterpart shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same instrument. The Parties agree that this Agreement and signature pages may be transmitted between them by electronic mail and that PDF signatures may constitute original signatures and that a PDF signature page containing the signature (PDF or original) is binding upon the Parties.

[signature page follows]

IN WITNESS WHEREOF, the Parties have caused this Home Improvement Loan Sale Agreement to be executed by their duly authorized officers as of the date first written above.

SUNLIGHT FINANCIAL LLC, as Purchaser or by and on behalf of any party executing a Purchaser Joinder Agreement.

By: /s/ Rodney Yoder
Name: Rodney Yoder
Title: Chief Financial Officer

SUNLIGHT FINANCIAL LLC

By: /s/ Rodney Yoder
Name: Rodney Yoder
Title: Chief Financial Officer

[Signature Page to Second A&R Home Improvement Loan Sale Agreement]

CROSS RIVER BANK

By: /s/ Gilles Gade
Name: Gilles Gade
Title: CEO & President

By: /s/ Arlen Gelbard
Name: Arlen W. Gelbard

Title: EVP & General Counsel

[Signature Page to Second A&R Home Improvement Loan Sale Agreement]

Schedule 1

Definitions

"**Closing Date**" means each date on which Purchaser pays Bank the Purchase Price for a Loan and, pursuant to Section 2, acquires such Loan from Bank. The Closing Date for Loans listed on a Purchase Statement shall occur on the date that is three (3) Business Days after the related Loan Purchase Trigger Date.

"**Funding Account**" means the account designated by Bank for the receipt of Purchaser's payment of the Purchase Price for Purchased Loans.

"**Indemnified Party**" is defined in Section 9(f).

"**Indemnifying Party**" is defined in Section 9(f).

"**Loan Program Agreement**" has the meaning specified in the Preamble.

"**Loan Purchase Trigger Date**" means any date on which (a) Sunlight receives written notice from Bank that Sunlight is required to purchase Loans from Bank pursuant to Section 3.1(o) of the Loan Program Agreement, (b) Sunlight is required to purchase Loans from Bank pursuant to Sections 5.6 or 7.4 of the Loan Program Agreement, or (c) Sunlight delivers written notice to Bank of its intent to purchase (or cause a Purchaser or any Other Purchaser to purchase) Loans from Bank as Sunlight shall elect from time to time.

"**Non-Portfolio Loan**" has the meaning ascribed to such term in the Loan Program Agreement.

"**Other Loan**" means a loan originated by Bank under the Program that is not sold or intended for sale to Purchaser.

"**Other Loan Sale Agreement**" means a Loan Sale Agreement with Bank, Sunlight and any Other Purchaser providing for the purchase of Other Loans.

"**Other Purchaser**" means any Person, other than Purchaser, that is approved in writing by Bank, that purchases Loans originated under the Program.

"**Purchase Price**" means, for each Subject Loan: (a) the outstanding principal balance of such Subject Loan; less (b) the dollar amount of any Dealer Discount for such Subject Loan, if any; plus (c) all accrued but unpaid interest on such Subject Loan.

"**Purchase Statement**" means, for any Closing Date, a statement prepared by Sunlight, in form and substance acceptable to Bank and Purchaser and setting forth the Subject Loans for such Closing Date. The Parties acknowledge and agree that Sunlight may treat Loans described in this Agreement as Subject Loans by including such Loans in a Purchase Statement, or, alternatively, as Other Loans under an Other Loan Sale Agreement by including such Loans in a purchase statement for any Other Purchaser rather than a Purchase Statement under this Agreement.

"**Purchased Loans**" means any Loans conveyed by Bank to Purchaser pursuant to this Agreement or any Loans conveyed by Bank to any Other Purchaser pursuant to an Other Loan Sale Agreement.

"**Purchaser**" means (a) any Affiliate of Sunlight or any other Person executing a Purchaser Joinder Agreement assuming all obligations of Purchaser hereunder with respect to any Subject Loans included on a Purchase Statement to be purchased by such Party or (b) Sunlight with respect to any Subject Loan set forth on a Purchase Statement in connection with which no other Person has executed either a Purchaser Joinder Agreement or an Other Loan Sale Agreement. For the avoidance of doubt, the Parties hereto understand and agree that upon execution of a Purchaser Joinder Agreement by a Purchaser with respect to one or more Purchase Statements, Sunlight shall be relieved of all of its obligations hereunder as Purchaser with respect to the purchase of any and all related Subject Loans included on any such Purchase Statement.

"**Purchaser Joinder Agreement**" means any joinder agreement executed in substantially the form of Exhibit A hereto.

"**Restatement Date**" has the meaning specified in the Preamble.

"**Subject Loans**" shall have the meaning ascribed to such term in Section 2(a).

Exhibit A

Form of Purchaser Joinder Agreement

The undersigned is executing and delivering this Purchaser Joinder Agreement (the "Joinder Agreement") pursuant to the Amended and Restated Home Improvement Loan Sale Agreement (the "Agreement"), dated as of April 25, 2023, by and between Cross River Bank, a New Jersey state-chartered bank with its principal offices located at 2115 Linwood Avenue, Fort Lee 07666 ("Bank"), Sunlight Financial LLC, with its offices located at 101 N. Tryon Street, Suite 900, Charlotte, North Carolina 28246 ("Sunlight") and Sunlight for itself or by and on behalf of each purchaser that executes a Purchaser Joinder Agreement substantially in the form hereof. All capitalized terms used herein but not defined herein shall have the meanings ascribed to such terms in the Agreement.

By executing and delivering this Joinder Agreement to Bank and Sunlight, the undersigned confirms that (i) the undersigned has read the Agreement including but not limited to the representations, warranties, covenants and agreements of Purchaser therein, (ii) the undersigned agrees to become a party to and be bound by, and comply with the terms of, the Agreement, in the same manner as if the undersigned were an original signatory to such Agreement as a Purchaser thereunder, with respect to the purchase of any and all Subject Loans that the undersigned has agreed to purchase and as are included on the Purchase Statement or Purchase Statements attached hereto ("Joinder Subject Loans"), and (iii) each of the representations and warranties made by a Purchaser under the terms of Sections 8(a) of the Agreement, are hereby made as of the date hereof with respect to this Joinder Agreement.

Further, by acceptance of this Joinder Agreement, Bank and Sunlight each agree that (i) the undersigned shall be the beneficiary of all representations, warranties, covenants and agreements made by Bank or Sunlight, respectively, to, with or for the benefit of Purchaser in the Agreement and (ii) Sunlight shall have no obligation and shall not be deemed to have made any representation or warranty as Purchaser under the Agreement with respect to the purchase of the Joinder Subject Loans.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned has executed and delivered this Joinder Agreement as of this _____ day of _____, 20__.

[PURCHASER]

By: _____
Name:
Title:

SUNLIGHT FINANCIAL LLC

By: _____
Name:
Title:

CROSS RIVER BANK

By: _____
Name:
Title:

Exhibit 10.7

EXECUTION VERSION

THIRD AMENDMENT TO MASTER SERVICES AGREEMENT

This THIRD AMENDMENT TO MASTER SERVICES AGREEMENT (this "Amendment"), is effective as of December 6, 2023 (the "Effective Date"), is by and among Cross River Bank, having its principal place of business at 2115 Linwood Avenue, Fort Lee, NJ 07666 ("CRB"), Sunlight Financial LLC, having its principal place of business at 101 N. Tryon Street, Suite 900, Charlotte, NC 28246, in its capacity as administrator for CRB ("Administrator"), and Turnstile Capital Management, LLC, having its principal place of business at 402 West Broadway, 20th Floor, San Diego, CA 92101 ("Vendor"). Administrator, CRB and Vendor may be referred to in this Agreement individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, the Parties entered into certain Master Services Agreement, dated as of January 13, 2020 (as amended by that First Amendment, dated as of January 1, 2021, that Second Amendment, dated as of December 3, 2021, and as may be amended, restated, supplemented prior to the date hereof, the "Existing Agreement"; and as amended by this Amendment, the "Agreement");

WHEREAS, the Parties desire to modify and amend the Existing Agreement to reflect the change in certain collection and processing mechanisms outlined in Schedule A of the Agreement.

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

AMENDMENT

Section 1. Defined Terms. Capitalized terms used and not otherwise defined herein shall have the definitions ascribed to such terms in the Agreement.

Section 2. Amendments. Effective as of the date hereof, the Agreement is amended as follows:

(a) The Preamble of the Agreement shall be amended by deleting the paragraph in its entirety and replacing it with the following:

> "This Master Services Agreement (together with all Schedules, SOWs and SOPs pursuant hereto, collectively, this "**Agreement**") is entered into as of January 13, 2020 (the "**Effective Date**"), by and among Cross River Bank, having its principal place of business at 2115 Linwood Avenue, Fort Lee, NJ 07666 ("**CRB**"), Sunlight Financial LLC, having its principal place of business at 101 N. Tryon Street, Suite 900, Charlotte, NC 28246, in its capacity as administrator for CRB ("**Administrator**"), and Turnstile Capital Management, LLC, having its principal place of business at 402 West Broadway, 20th Floor, San Diego, CA 92101 ("**Vendor**"). Administrator, CRB and Vendor may be referred to in this Agreement individually as a "**Party**" and collectively as the "**Parties**."

(b) The Recitals of the Agreement shall be amended by deleting the first WHEREAS clause in its entirety and replacing it with the following:

> "**WHEREAS**, Administrator and CRB are engaged in programs pursuant to which CRB makes purchase-money loans to finance residential solar energy systems and other home improvement projects pursuant to (a) that certain Third Amended and Restated Loan Program Agreement, dated as of December 6, 2023, by and between Administrator and CRB, as amended, restated, supplemented or otherwise modified from time to time (the "**CRB Solar Program Agreement**") and (b) that certain Second Amended and Restated Home Improvement Loan Program

Agreement, dated December 6, 2023, by and between Administrator and CRB, as amended, restated, supplemented or otherwise modified from time to time (the "C**RB Home Improvement Program Agreement**" and, together with the CRB Solar Program Agreement, the "**CRB Program Agreements**" and each a "**CRB Program Agreement**"); and"

(c) Section 4.1 of the Agreement shall be amended by deleting the Section in its entirety and replacing it with the following:

"4.1 Payment of Fees. Administrator will pay Vendor for the Services in accordance with the Fee Schedule. Administrator will pay all undisputed amounts payable to Vendor within thirty (30) days of receipt of any invoice submitted by Vendor to Administrator. If such failure continues unremedied for sixty (60) days following receipt of such invoice, interruption of Service may occur, and Vendor may evoke the right to offset past due balance against future remittance due to Administrator under this Agreement so long as CRB is the current owner of the Loans. Vendor shall validate all invoices prior to sending them to Administrator by having an authorized representative of Vendor sign the invoice certifying that it is valid and correct. Vendor may not charge Administrator retroactively for any costs or fees that were incurred more than ninety (90) before the date of the invoice."

(d) Section 11.1 of the Agreement shall be amended by deleting the Section in its entirety and replacing it with the following:

"11.1 Notices. All notices under this Agreement, including notices of address change, shall be in writing and shall be deemed to have been given when sent by (a) registered mail, return receipt requested, (b) email or (c) recognized, national overnight express mail, as follows:

If to Vendor: Turnstile Capital Management, LLC
402 West Broadway, 20th Floor
San Diego, CA 92101
Attention: [TEXT REDACTED]
Email: [TEXT REDACTED]

If to Administrator: Sunlight Financial LLC
101 N. Tryon Street, Suite 900
Charlotte, NC 28246
Attention: [TEXT REDACTED]
Telephone: [TEXT REDACTED]
Email: [TEXT REDACTED]

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

Locke Lord LLP
Brookfield Place, 200 Vesey Street
20th Floor
New York, NY 10281-2101
Attention: [TEXT REDACTED]
Email: [TEXT REDACTED]

and to:

Locke Lord LLP
111 South Wacker Drive
Chicago, IL 60606
Attention: [TEXT REDACTED]
Email: [TEXT REDACTED]

If to CRB: Cross River Bank
2115 Linwood Ave
Fort Lee, New Jersey 07666
Attention: [TEXT REDACTED]
Email: [TEXT REDACTED]

With a copy to: Cross River Bank
2115 Linwood Ave
Fort Lee, New Jersey 07666
Attention: [TEXT REDACTED]
Email: [TEXT REDACTED]

(e) Initial Schedules of the Agreement shall be amended by deleting Section 7(a) in its entirety and replacing it with the following:

"(a) Borrower payments received will be deposited into the Bank Account (as defined in Schedule A below); provided that any Borrower payments received by Vendor directly, will be deposited within two (2) business days from the date of receipt by Vendor into the Bank Account (as defined in Schedule A below)."

(f) Schedule A of the Agreement shall be amended by deleting Clause 12 in its entirety and replacing it with the following:

"12. Cause all payments received by Vendor to be deposited into the deposit accounts ending in [TEXT REDACTED] as applicable, each in the name of CRB and maintained at CRB (or such other deposit account or accounts agreed to by Client and CRB in writing) (collectively, the "**Bank Account**")."

Section 3. Effect of Amendment. Except as expressly amended and modified by this Amendment, all provisions of the Agreement shall remain in full force and effect and all such provisions shall apply equally to the terms and conditions set forth herein. After this Amendment becomes effective, all references in the Agreement (or in any other document) to "this Agreement," "hereof," "herein" or words of similar effect referring to such Agreement shall be deemed to be references to such Agreement as amended by this Amendment. This Agreement amends and restates the terms and conditions of the Existing Agreement, and is not a novation of any of the agreements or obligations incurred pursuant to the terms of the Existing Agreement.

Section 4. Successors and Assigns. This Amendment shall be binding upon the parties hereto and their respective successors and assigns.

Section 5. Section Headings. The various headings and sub-headings of this Amendment are inserted for convenience only and shall not affect the meaning or interpretation of this Amendment or the Agreement or any provision hereof or thereof.

Section 6. GOVERNING LAW. THIS AMENDMENT SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, AND GOVERNED BY, THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF (EXCEPT FOR SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW), AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS.

Section 7. Counterparts. This Amendment may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Amendment by signing and delivering one or more counterparts. The parties intend that faxed signatures and electronically imaged signatures such as .pdf files shall constitute original signatures and are binding on all parties. The original documents shall be promptly delivered, if requested. The parties agree that this Amendment, any addendum, exhibit or amendment hereto or any other document necessary for the consummation of the transactions contemplated by this Amendment may be accepted, executed or agreed to through the use of an electronic signature in accordance with E-Sign, UETA and any applicable state law. Any document accepted, executed or agreed to in conformity with such laws will be binding

on all parties hereto to the same extent as if it were physically executed and each party hereby consents to the use of any secure third party electronic signature capture service with appropriate document access tracking, electronic signature tracking and document retention as may be reasonably chosen by a signatory hereto, including but not limited to DocuSign.

[Signature Pages to Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

SUNLIGHT FINANCIAL LLC

By: /s/ Rodney Yoder
Name: Rodney Yoder
Title: Chief Financial Officer

[Signature Page to Third Amendment to Master Services Agreement]

CROSS RIVER BANK

By: /s/ Gilles Gade
Name: Gilles Gade
Title: CEO & President

By: /s/ Arlen Gelbard
Name: Arlen W. Gelbard
Title: EVP & General Counsel

[Signature Page to Third Amendment to Master Services Agreement]

TURNSTILE CAPITAL MANAGEMENT, LLC

By: /s/ Matt Myers
Name: Matt Myers
Title: CEO and President

[Signature Page to Third Amendment to Master Services Agreement]

Exhibit 10.8

EXECUTION VERSION

EXCLUSIVITY AGREEMENT

December 6, 2023

CRB Securities, LLC
2115 Linwood Avenue
Fort Lee, NJ 07024

Re: Exclusivity Agreement (this "Agreement")

Ladies and Gentlemen:

Reference is made to (i) the Third Amended and Restated Loan Program Agreement, dated on or about the date hereof (as it may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, the "Solar Loan Program Agreement"), among Cross River Bank ("Bank"), Sunlight Financial LLC ("Sunlight") and SL Financial Holdings Inc. ("Guarantor") and (ii) the Second Amended and Restated Home Improvement Loan Program Agreement, dated on or about the date hereof (as it may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, the "HI Loan Program Agreement" and, together with the Solar Loan Program Agreement, the "Loan Program Agreements"), among Bank, Sunlight and Guarantor (each, a "Party"). Capitalized terms used and not defined in this Agreement shall have the meanings ascribed to such terms in the applicable Loan Program Agreement.

Each of Sunlight and Guarantor hereby agrees with CRB Securities, LLC ("CRB Securities") that (i) in connection with any sale of (x) Non-Portfolio Loans by Bank under any Loan Program Agreement to an entity other than Sunlight or any Affiliate of Sunlight or (y) loans that were Non-Portfolio Loans by Sunlight or an Affiliate of Sunlight to an entity other than Sunlight or an Affiliate of Sunlight (each of clause (x) and (y), a "Loan Sale"), Sunlight or Guarantor shall offer to CRB Securities the right to act as loan sale advisor with respect to such Loan Sale for compensation equal to [TEXT REDACTED]% of the outstanding principal amount of the Non-Portfolio Loans proposed to be sold in such Loan Sale and on commercially reasonable terms (other than the agreed upon compensation) unless otherwise agreed between Sunlight and CRB Securities and (ii) in connection with any securitization or other financing of loans that were Non-Portfolio Loans, which financing is borrowed, issued or sponsored by Sunlight or an Affiliate of Sunlight or otherwise includes loans that were Non-Portfolio Loans that will be sold by Sunlight or an Affiliate of Sunlight directly into such securitization or other financing in contemplation of such securitization or financing (a "Financing Transaction"), Sunlight or Guarantor shall offer to CRB Securities the right to act as sole structuring agent with respect to such Financing Transaction for compensation equal to [TEXT REDACTED]% of the outstanding principal amount of the Non-Portfolio Loans proposed to be financed and on commercially reasonable terms (other than the agreed upon compensation) unless otherwise agreed between Sunlight and CRB Securities. Sunlight and Guarantor believe that CRB Securities is capable of providing the services hereunder, in part, based on its institutional and product knowledge regarding Sunlight and its activities.

Sunlight or Guarantor shall provide written notice to CRB Securities of the intention of Sunlight or Guarantor to arrange any Loan Sale or to sponsor, issue, borrow or sell into any Financing Transaction, either directly or indirectly (acting through a special purpose borrowing entity or otherwise indirectly) with such written notice to include the terms of such proposed Loan Sale or Financing Transaction (each such written notice, a "Proposed Transaction Notice"). Each of Sunlight and Guarantor agrees on its own behalf and on behalf of its Affiliates that none of Sunlight, Guarantor or any Affiliate shall enter into such proposed Loan Sale or Financing Transaction during the Review Period (as defined below). Within ten (10) Business Days of delivery of a Proposed Financing Notice (the "Review Period"), CRB Securities shall have the right to agree to act as loan sale advisor with respect to such Loan Sale or as sole structuring agent with respect to such Financing Transaction, as applicable, by providing a notice of its intention to so act (on commercially reasonable terms, other than agreed upon compensation). Failure by CRB Securities to provide such notice of acceptance within ten (10) Business Days of delivery of a Proposed Transaction Notice shall constitute a waiver by CRB Securities of its rights under this Agreement with regard to the proposed Loan Sale or Financing Transaction specified in the related Proposed Transaction Notice only, and shall not

constitute a waiver of CRB Securities' rights with respect to any other proposed Loan Sale or Financing Transaction. Notwithstanding anything to the contrary contained herein, if a proposed Financing Transaction is a financing that is not sponsored by Sunlight or an affiliate and, as a result, Sunlight or Guarantor does not control the decision to engage CRB Securities as sole structuring agent, then such proposed Financing Transaction shall be considered as a Loan Sale for all purposes of this Agreement (including compensation of CRB Securities).

CRB Securities agrees that (i) any Exit Fees paid or payable under the Loan Program Agreements with respect to the Non-Portfolio Loans involved in a Loan Sale or Financing Transaction shall be credited against the compensation payable to CRB Securities in connection with such Loan Sale or Financing Transaction and (ii) if CRB Securities elects not to act as loan sale advisor with respect to a Loan Sale or as sole structuring agent with respect to a Financing Transaction, then upon consummation of such Loan Sale or Financing Transaction, as applicable, CRB Securities shall pay to Sunlight a fee equal to [TEXT REDACTED]% of the outstanding principal amount of the Non-Portfolio Loans proposed to be sold or financed in such transaction in respect of which an Exit Fee was paid or payable under the Loan Program Agreements.

1. Miscellaneous.

(a) Successors and Assigns. The terms and provisions of this Agreement shall be binding upon, and shall inure to the benefit of, the successors and assigns of the parties hereof.

(b) Entire Agreement; Survival. This Agreement represents the entire agreement of the parties hereto with respect to the subject matter hereof.

(c) Applicable Law. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES (OTHER THAN SECTION 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW) THEREOF.

(d) Consent to Jurisdiction. ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST ANY PARTY HERETO ARISING OUT OF OR RELATING TO THIS AGREEMENT MAY BE BROUGHT IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE, COUNTY AND CITY OF NEW YORK. BY EXECUTING AND DELIVERING THIS AGREEMENT, ALL PARTIES HERETO IRREVOCABLY (A) ACCEPT GENERALLY AND UNCONDITIONALLY THE NONEXCLUSIVE JURISDICTION AND VENUE OF SUCH COURTS; (B) WAIVE ANY DEFENSE OF FORUM NON CONVENIENS; (C) AGREE THAT SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDING IN ANY SUCH COURT MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO EACH PARTY AT THE ADDRESS PROVIDED IN ACCORDANCE WITH SECTION 10.11 OF THE LOAN PROGRAM AGREEMENTS, AND AGREE THAT SUCH SERVICE OF PROCESS IS SUFFICIENT TO CONFER PERSONAL JURISDICTION OVER YOU IN ANY SUCH PROCEEDING IN ANY SUCH COURT, AND OTHERWISE CONSTITUTES EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT; AND (D) AGREE THAT A PARTY (OR A DESIGNATED AFFILIATE) RETAINS THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST YOU IN THE COURTS OF ANY OTHER JURISDICTION.

(e) Waiver of Jury Trial. BY EXECUTING AND DELIVERING THIS AGREEMENT, ALL PARTIES HERETO HEREBY WAIVE THEIR RIGHT TO A TRIAL BY JURY.

(f) Severability. In case any provision or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

(g) Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, but together they shall constitute one and the same instrument. Each party agrees that this Agreement and any documents to be delivered in connection with this Agreement may be executed by means of an electronic signature. Any electronic signatures appearing on this Agreement and such other documents are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any electronic

signature or scanned, or photocopied manual signature of any other party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof.

(h) Headings. The headings of this Agreement are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their duly authorized representatives as of the day and year first written above.

Very truly yours,

SUNLIGHT FINANCIAL LLC

By: /s/ Rodney Yoder
Name: Rodney Yoder
Title: Chief Financial Officer

SL FINANCIAL HOLDINGS INC.

By: /s/ Rodney Yoder
Name: Rodney Yoder
Title: Chief Financial Officer

Agreed and accepted as of
the date first above written:

CRB SECURITIES, LLC

By: /s/ Erica Willems
Name: Erica Willems
Title: Director

[Signature Page to Exclusivity Agreement]

Exhibit 10.9

Execution Version

SUNLIGHT FINANCIAL HOLDINGS INC.

STOCKHOLDERS' AGREEMENT

DECEMBER 6, 2023

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STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT (this "**Agreement**") is made and entered into as of December 6, 2023, by and among Sunlight Financial Holdings Inc., a Delaware corporation (the "**Company**"), each holder of Series A-1 Preferred Stock, $0.001 par value per share, of the Company ("**Series A-1 Preferred Stock**") or Series A-2 Preferred Stock, $0.001 par value per share, of the Company ("**Series A-2 Preferred Stock**", and together with the Series A-1 Preferred Stock, "**Preferred Stock**") listed on Schedule A (together with any subsequent investors or transferees, who become parties hereto as "Investors" pursuant to Sections 19.1(a) or 19.2 below, the "**Investors**"), and those certain holders of Common Stock of the Company listed on Schedule B (together with any subsequent stockholders, or any transferees, who become parties hereto as "Common Holders" pursuant to Sections 19.1(b) or 19.2 below, the "**Common Holders**," and together collectively with the Investors, the "**Stockholders**").

RECITALS

A. The Company and ED Umbrella Holdings, LLC, a Delaware limited liability company ("**Umbrella**"), have entered into an Investment Agreement (the "**Investment Agreement**") dated as of October 30, 2023 providing for the sale of shares of Preferred Stock and Common Stock of the Company to Buyer;

B. Concurrently with the execution of this Agreement, Cross River Bank, a New Jersey state-chartered bank ("**CRB**"), is providing financing to the Company in exchange for a convertible promissory note (the "**Promissory Note**") issued by the Company to CRB that is convertible into shares of Series A-2 Preferred Stock, and CRB is otherwise being issued shares of Series A-2 Preferred Stock of the Company;

C. In connection with the foregoing, the parties desire to enter into this Agreement to set forth their agreements and understanding with respect to various matters regarding the governance of the Company and certain rights and obligations of the Stockholders; and

D. The Third Amended and Restated Certificate of Incorporation of the Company (as the same may be amended and/or restated from time to time, the "**Restated Certificate**") provides that (a) the holders of record of the shares of Series A-1 Preferred Stock, exclusively and voting together as a single class on an as converted basis, shall be entitled to elect up to two (2) directors of the Company (the "**Series A-1 Preferred Directors**"); (b) the holders of record of Series A-2 Preferred Stock, exclusively and voting together as a single class on an as converted basis, may be entitled to elect up to two (2) directors of the Company (the "**Series A-2 Preferred Directors**"); and (c) the holders of the Preferred Stock and the Common Stock, voting together as a single class on an as-converted basis, shall be entitled to elect up to three (3) directors of the Company (the "**Common Directors**").

NOW, THEREFORE, the parties agree as follows:

1. Definitions. For purposes of this Agreement:

1.1 "**AAA**" has the meaning specified in Section 19.16.

1.2 "**Affiliate**" means, with respect to any specified Investor, any other Person who directly or indirectly, controls, is controlled by or is under common control with such Investor, including, without limitation, any general partner, managing member, officer, director or trustee of such Investor, or any venture capital fund or other investment fund now or hereafter existing which is controlled by one (1) or more general partners, managing members or investment advisers of, or shares the same management company or investment adviser with, such Investor.

1.3 "**Affiliate Transfer**" has the meaning specified in Section 6.1.

1.4 "**Agreement**" has the meaning specified in the Introduction to this Agreement.

1.5 "**Board Observer**" has the meaning specified in Section 2.6.

1.6 "**Board of Directors**" or "**Board**" means the board of directors of the Company.

1.7 "**Budget**" has the meaning specified in Section 2.9.

1.8 "**Capital Stock**" means (a) shares of Common Stock and Preferred Stock (whether now outstanding or hereafter issued in any context), (b) shares of Common Stock issued or issuable upon conversion of Preferred Stock, and (c) shares of Common Stock and Preferred Stock issued or issuable upon exercise or conversion, as applicable, of stock options, warrants or other convertible securities of the Company, in each case now owned or subsequently acquired by any Stockholder or their respective successors or permitted transferees or assigns. For purposes of the number of shares of Capital Stock held by a Stockholder (or any other calculation based thereon), (i) all shares of Preferred Stock shall be deemed to have been converted into Common Stock at the then applicable conversion ratio and (ii) following the one (1) year anniversary following the date hereof, Capital Stock shall include all shares of Common Stock included for purposes of the calculation of the CRB As-Converted Determination.

1.9 "**Change of Control**" means a transaction or series of related transactions in which a person, or a group of related persons, acquires from stockholders of the Company shares representing more than fifty percent (50%) of the outstanding voting power of the Company.

1.10 "**Common Directors**" has the meaning specified in the Recitals.

1.11 "**Common Holders**" has the meaning specified in the Introduction to this Agreement, and "**Common Holder**" means any one of such Persons.

1.12 "**Common Stock**" means shares of Common Stock of the Company, $0.001 par value per share.

1.13 "**Company**" has the meaning specified in the Introduction to this Agreement.

1.14 "**Company Covered Person**" means, with respect to the Company as an "issuer" for purposes of Rule 506 promulgated under the Securities Act, any Person listed in the first paragraph of Rule 506(d)(1).

1.15 "**Company Notice**" means written notice from the Company notifying the selling Stockholders and each Investor that the Company intends to exercise its Right of First Refusal as to some or all of the Transfer Stock with respect to any Proposed Stockholders Transfer.

1.16 "**Company Undersubscription Notice**" has the meaning specified in Section 5.1(d).

1.17 "**CRB**" has the meaning specified in the Recitals.

1.18 "**CRB As-Converted Determination**" has the meaning specified in Section 2.1(b).

1.19 "**CRB Designee**" has the meaning specified in Section 2.1(b).

1.20 "**Demand Notice**" has the meaning specified in Section 14.1(a).

1.21 "**DGCL**" has the meaning specified in Section 19.7(b).

1.22 "**Direct Listing**" means the initial listing of the Common Stock (or other equity securities of the Company) on the Nasdaq Stock Market, the New York Stock Exchange or another exchange or marketplace approved by the Board of Directors by means of an effective Exchange Act registration statement filed by the Company with the SEC, without a related underwritten offering of such Common Stock (or other equity securities).

1.23 "**Disqualification Event**" means a "bad actor" disqualifying event described in Rule 506(d)(1)(i)-(viii) promulgated under the Securities Act.

1.24 "**Disqualified Designee**" means any director designee to whom any Disqualification Event is applicable, except for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable.

1.25 "**Electing Holders**" has the meaning specified in Section 4.2.

1.26 "**Eligible Investor**" has the meaning specified in Section 7.1.

1.27 "**Exercising Investors**" has the meaning specified in Section 5.1(d).

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

1.29 "**Excluded Registration**" means (i) a registration relating to the sale or grant of securities to employees of the Company or a subsidiary pursuant to a stock option, stock purchase, equity incentive or similar plan; (ii) a registration relating to an SEC Rule 145 transaction; (iii) a registration on any form that does not include substantially the same information as would be required to be included in a registration statement covering the sale of the Registrable Securities; or (iv) a registration in which the only Common Stock being registered is Common Stock issuable upon conversion of debt securities that are also being registered.

1.30 "**Form S-1**" means such form under the Securities Act as in effect on the date hereof or any successor registration form under the Securities Act subsequently adopted by the SEC.

1.31 "**Form S-3**" means such form under the Securities Act as in effect on the date hereof or any registration form under the Securities Act subsequently adopted by the SEC that permits forward incorporation of substantial information by reference to other documents filed by the Company with the SEC.

1.32 "**GDEV**" means GDEV Sunstone Investor II, LLC together with its Affiliates.

1.33 "**Initial Consideration**" has the meaning specified in Section 5.2(d)(ii).

1.34 **"Initiating Stockholders**" means, collectively, Stockholders who properly initiate a registration request under this Agreement.

1.35 "**Investment Agreement**" has the meaning specified in the Recitals.

1.36 "**Investor Indemnitors**" has the meaning specified in Section 18.

1.37 "**Investor Notice**" means written notice from any Investor notifying the Company and the selling Stockholder(s) that such Investor intends to exercise its Secondary Refusal Right as to a portion of the Transfer Stock with respect to any Proposed Stockholder Transfer.

1.38 "**Investor Notice Period**" has the meaning specified in Section 5.1(d).

1.39 "**Investors**" has the meaning specified in the Introduction to this Agreement, and "**Investor**" means any one of such Persons.

1.40 "**IPO**" has the meaning specified in Section 11.1.

1.41 "**LPA**" means that certain Third Amended and Restated Loan Program Agreement, dated as of December 6, 2023 by and among, CRB, Sunlight Financial LLC and SL Financial Holdings Inc., as may be amended, restated or otherwise modified from time to time.

1.42 "**Listing Event**" means the consummation of (or in the case of an IPO, the declaration of effectiveness of the registration statement related to) an IPO, Direct Listing or SPAC Transaction.

1.43 "**Management Incentive Plan**" has the meaning specified in Section 2.10.

1.44 "**Management Issuances**" means one or more issuances of Series A-1 Preferred Stock to Timothy Parsons, Scott Mulloy and Rodney Yoder, with the per share purchase price being equal to the price paid for Series A-1 Preferred Stock by the Investors on the date hereof, provided that the aggregate number of shares of Series A-1 Preferred Stock issued to any of the individuals identified above shall not exceed 5839.

1.45 "**New Securities**" means, collectively, equity securities of the Company or any of its direct or indirect subsidiaries, whether or not currently authorized, as well as rights, options or warrants to purchase such equity securities, or securities of any type whatsoever that are, or may become, convertible or exchangeable into or exercisable for such equity securities.

1.46 "**Offer Notice**" has the meaning specified in Section 7.1(a).

1.47 "**Participating Investor**" has the meaning specified in Section 5.2(a).

1.48 "**Person**" means any individual, firm, corporation, partnership, association, limited liability company, trust or any other entity, including governmental entities.

1.49 "**Pricing and Capital Markets Committee**" has the meaning specified in Section 2.8(c).

1.50 "**Preferred Stock**" has the meaning specified in the Introduction to this Agreement.

1.51 "**Pricing and Capital Markets Committee**" has the meaning specified in Section 2.8(c).

1.52 "**Prohibited Transfer**" has the meaning specified in Section 5.3(c).

1.53 "**Promissory Note**" has the meaning specified in the Recitals.

1.54 "**Proposed Sale**" has the meaning specified in Section 4.3.

1.55 "**Proposed Stockholder Transfer**" means any assignment, sale, offer to sell, pledge, mortgage, hypothecation, encumbrance, disposition of or any other like transfer or encumbering of any Transfer Stock (or any interest therein) proposed by any of the Stockholders.

1.56 "**Proposed Transfer Notice**" means written notice from a Stockholder setting forth the terms and conditions of a Proposed Stockholder Transfer.

1.57 "**Prospective Transferee**" means any person to whom a Stockholder proposes to make a Proposed Stockholder Transfer.

1.58 "**Purchase and Sale Agreement**" has the meaning specified in Section 5.2(c).

1.59 "**Registrable Securities**" means (i) the Common Stock issuable or issued upon conversion of the Preferred Stock; (ii) any Common Stock, or any Common Stock issued or issuable (directly or indirectly) upon conversion and/or exercise of any other securities of the Company (including the Promissory Note), acquired by any Stockholder after the date hereof; (iii) any Common Stock issued as (or issuable upon the conversion or exercise of any warrant, right, or other security that is issued as) a dividend or other distribution with respect to, or in exchange for or in replacement of, the shares referenced in clauses (i) and (ii) above; and (iv) any equity securities of a successor corporation in exchange for common stock or preferred stock in a SPAC Transaction; excluding in all cases, however, any Registrable Securities sold by a Person in a transaction in which the applicable rights under this Agreement are not assigned, and excluding for purposes of this Agreement any shares for which registration rights have terminated pursuant to Section 14.13 of this Agreement.

1.60 "**Restated Certificate**" has the meaning specified in the Recitals.

1.61 "**Right of Co-Sale**" means the right, but not an obligation, of an Investor to participate in a Proposed Stockholder Transfer on the terms and conditions specified in the Proposed Transfer Notice.

1.62 "**Right of First Refusal**" means the right, but not an obligation, of the Company, or its permitted transferees or assigns, to purchase some or all of the Transfer Stock with respect to a Proposed Stockholder Transfer, on the terms and conditions specified in the Proposed Transfer Notice.

1.63 "**Rule 506(d) Related Party**" means, with respect to any Person, any other Person that is a beneficial owner of such first Person's securities for purposes of Rule 506(d) under the Securities Act.

1.64 "**Sale of the Company**" has the meaning specified in Section 4.1.

1.65 "**Secondary Notice**" means written notice from the Company notifying the Investors and the selling Stockholder that the Company does not intend to exercise its Right of First Refusal as to all shares of any Transfer Stock with respect to a Proposed Stockholder Transfer, on the terms and conditions specified in the Proposed Transfer Notice.

1.66 "**Secondary Refusal Right**" means the right, but not an obligation, of each Investor to purchase up to its pro rata portion (based upon the total number of shares of Capital Stock then held by all Investors) of any Transfer Stock not purchased pursuant to the Right of First Refusal, on the terms and conditions specified in the Proposed Transfer Notice.

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

1.68 "**Selling Expenses**" means all underwriting discounts, selling commissions, and stock transfer taxes applicable to the sale of Capital Stock, and fees and disbursements of counsel for any Stockholder, except for the fees and disbursements of the Selling Holder Counsel borne and paid by the Company as provided in Section 14.6.

1.69 "**Selling Holder Counsel**" has the meaning specified in Section 14.6.

1.70 "**Series A-1 Preferred Directors**" has the meaning specified in the Recitals.

1.71 "**Series A-1 Preferred Stock**" has the meaning specified in the Introduction to this Agreement.

1.72 "**Series A-2 Preferred Directors**" has the meaning specified in the Recitals.

1.73 "**Series A-2 Preferred Stock**" has the meaning specified in the Introduction to this Agreement.

1.74 "**Shares**" has the meaning specified in Section 2.1.

1.75 "**Shelf Registraton Statement**" has the meaning specified in Section 14.1(b).

1.76 "**SPAC Transaction**" means a transaction or series of transactions (whether by merger, consolidation, arrangement, amalgamation, or transfer or issuance of equity securities or otherwise) whereby a special purpose acquisition company whose securities are registered under the Securities Act acquires all the equity securities of the Company (or any surviving or resulting company) (or vice versa), the result of which is that the securities of the successor corporation received in exchange for such equity securities (or the Company equity securities that continue to be held) are registered under the Securities Act.

1.77 "**Special Committee**" has the meaning specified in Section 2.8(b).

1.78 "**Special Operational Plan**" has the meaning specified in Section 2.8(b).

1.79 "**Stock Sale**" has the meaning specified in Section 4.1.

1.80 "**Stockholder Representative**" has the meaning specified in Section 4.2(g).

1.81 "**Stockholders**" has the meaning specified in the Introduction to this Agreement.

1.82 "**Transfer Stock**" means shares of Capital Stock owned by a Stockholder, or issued to a Stockholder after the date hereof (including, without limitation, in connection with any stock split, stock dividend, recapitalization, reorganization, or the like).

1.83 "**Umbrella**" has the meaning specified in the Recitals.

1.84 "**Umbrella Designee**" has the meaning specified in Section 2.1(a).

1.85 "**Undersubscription Notice**" means written notice from an Investor notifying the Company and the selling Stockholder that such Investor intends to exercise its option to purchase all or any portion of the Transfer Stock not purchased pursuant to the Right of First Refusal or the Secondary Refusal Right.

2. Voting Provisions Regarding the Board.

2.1 Shares. For purposes of this Agreement, the term "**Shares**" shall mean and include any securities of the Company that the holders of which are entitled to vote for members of the Board, including, without limitation, all shares of Common Stock and Preferred Stock, by whatever name called, now owned or subsequently acquired by a Stockholder, however acquired, whether through stock splits, stock dividends, reclassifications, recapitalizations, similar events or otherwise.

2.2 Board Size and Composition. Each Stockholder agrees to vote, or cause to be voted, all Shares owned by such Stockholder, or over which such Stockholder has voting control, from time to time and at all times, in whatever manner as shall be necessary to ensure that (i) the size of the Board shall be set and remain at not more than (7) directors, and (ii) at each annual or special meeting of stockholders at which an election of directors is held or pursuant to any written consent of the stockholders, subject to Section 12, the following persons shall be elected to the Board:

(a) As the Series A-1 Preferred Directors, two (2) persons designated from time to time by Umbrella (each a "**Umbrella Designee**"), for so long as Umbrella, GDEV and their respective Affiliates continue to own beneficially an aggregate of at least 50% of the shares of Common Stock (including shares of Common Stock issued or issuable upon conversion of the Preferred Stock), which individuals shall initially be Joshua Goldberg and Benjamin Baker; provided that if Umbrella, GDEV and their respective Affiliates own less than 50% of the shares of Common Stock (including shares of Common Stock issued or issuable upon conversion of the Preferred Stock), Umbrella shall only have the right to designate one (1) Series A-1 Preferred Director;

(b) As the Series A-2 Preferred Directors, (i) two (2) persons designated from time to time by CRB (each, a "**CRB Designee**"), if CRB owns and thereafter continues to own an aggregate of at least 50% of the shares of Common Stock (including shares of Common Stock issued or issuable upon conversion of the then-outstanding principal balance and accrued interest under the Promissory Note into shares of Series A-2 Preferred Stock or upon conversion of those shares of Series A-2 Preferred Stock into shares of Common Stock (but for the avoidance of doubt, in each case, without a requirement to actually so convert) (the "**CRB As-Converted Determination**")); provided, that if CRB owns less than 50% but more than 20% of the shares of Common Stock (in each case based upon the CRB As-Converted Determination), CRB shall only have the right to designate one (1) Series A-2 Preferred Director, which individuals shall initially be Karan Mehta. For the avoidance of doubt, so long as CRB owns less than 20% of the shares of Common Stock (including based upon the CRB As-Converted Determination), CRB shall not have the right to designate any Series A-2 Preferred Director, which is the case as of the date of this Agreement;

(c) As Common Directors, two (2) individuals (who are not otherwise an Affiliate of the Company or any Stockholder) designated from time to time by mutual agreement between Umbrella and CRB, which individuals shall initially be undesignated and their seats vacant; and

(d) As a Common Director, the Chief Executive Officer of the Company.

To the extent that any of clauses (a) and (b) above shall not be applicable, any member of the Board who would otherwise have been designated in accordance with the terms thereof shall instead be voted upon by all the Stockholders of the Company entitled to vote thereon in accordance with, and pursuant to, the Restated Certificate.

2.3 Failure to Designate a Board Member. In the absence of any designation from the Persons or groups with the right to designate a director as specified above, the director previously designated by them and then serving shall be reelected if willing to serve unless such individual has been removed as provided herein, and otherwise such Board seat shall remain vacant until otherwise filled as provided above.

2.4 Removal of Board Members. Each Stockholder also agrees to vote, or cause to be voted, all Shares owned by such Stockholder, or over which such Stockholder has voting control, from time to time and at all times, in whatever manner as shall be necessary to ensure that:

(a) no director elected pursuant to Section 2.2 of this Agreement may be removed from office unless (i) such removal is directed or approved by the affirmative vote of the Person(s), or of the holders of at least the requisite number of the shares of stock, entitled under Section 2.2 to designate that director; or (ii) the Persons originally entitled to designate or approve such director pursuant to Section 2.2 are no longer so entitled to designate or approve such director;

(b) any vacancies created by the resignation, removal or death of a director elected pursuant to Section 2.2 shall be filled pursuant to the provisions of this Section 2; and

(c) upon the request of any party entitled to designate a director as provided in Section 2.2 to remove such director, such director shall be removed.

All Stockholders agree to execute any written consents required to perform the obligations of this Section 2, and the Company agrees at the request of any Person or group entitled to designate directors to call a special meeting of stockholders for the purpose of electing directors.

2.5 No Liability for Election of Recommended Directors. No Stockholder, nor any Affiliate of any Stockholder, shall have any liability as a result of designating a person for election as a director for any act or omission by such designated person in his or her capacity as a director of the Company, nor shall any Stockholder or any Affiliate of any Stockholder have any liability as a result of votes cast by such Stockholder for any such designee in accordance with the provisions of this Agreement.

2.6 Board Observer. The Company shall invite (i) a representative of Umbrella and (ii) for so long as CRB owns less than 20% of the shares of Common Stock (in each case including based upon the CRB As-Converted Determination), a representative of CRB, as applicable, to attend all meetings of the Board of Directors in a nonvoting observer capacity (such observer a "**Board Observer**") and, in this respect, shall give such representative copies of all notices, minutes, consents, and other materials that it provides to its directors; provided, however, that such representative shall agree to hold in confidence and trust with respect to all information so provided; and provided, further, that the Company reserves the right to withhold any information and to exclude such representative from any meeting or portion thereof if the Board reasonably determines in good faith after consultation with Company outside counsel that access to such information or attendance at such meeting could adversely affect the attorney-client privilege between the Company and its counsel. Each Board Observer shall be entitled to consult with and advise management of the Company on significant business issues, including management's proposed annual operating plans

2.7 Board Meetings. The Board will meet as frequently as required, but at least quarterly and not less than four (4) times per year. The Company shall reimburse each director for such director's reasonable out-of-pocket expenses incurred in connection with travel to and from each meeting of the Board. All Board Observers shall be entitled to submit written questions to the Board in advance of each such meeting and shall be permitted to participate in the discussions held at each meeting.

2.8 Committees; Special Committee.

(a) As set forth in the Company's Bylaws, the Board of Directors may, from time to time, appoint such other committees as may be permitted by law. At least one of the Umbrella Designees and the CRB Designees shall be entitled, but not obligated, to serve on any committee, subcommittee or executive session of the Board.

(b) In accordance therewith, there is hereby established, and the Company shall cause to be maintained, a special operational plan committee of the Board of Directors (the "**Special Committee**"). The Special Committee shall consist of each of the Umbrella Designees, the Chief Executive Officer and if applicable, a CRB Designee. The Special Committee is hereby authorized and empowered to take all actions necessary, proper or advisable to carry out the special operational plan that has been duly approved and adopted by the Board of Directors (the "**Special Operational Plan**"). Without limiting the generality of the foregoing, the Special Committee is authorized and empowered, in the name, and on behalf of the Company (or any of its subsidiaries), (i) to execute acknowledge, deliver and file (as appropriate) all agreements, instruments, certificates, and other documents necessary, proper or advisable to carry out the Special Operational Plan or implied thereby; and execute and direct the execution of such agreements, instruments, certificates, (ii) to engage or retain, at the expense of the Company or any of its subsidiaries, outside professional advisors as it shall deem appropriate, and (iii) adopt such procedures, policies and methods as it finds desirable or necessary and consistent with applicable law to carry out the Special Operational Plan. The taking of any such actions shall be conclusive evidence that the same was necessary, proper or advisable and approved by the Board. The powers conferred on the Special Committee shall extend to each individual member of such Special Committee and, accordingly, if a member of the Special Committee is unable to participate or elects not to participate or is otherwise disqualified from participating in all or any part of the work of the Special Committee, each remaining Special Committee member shall have authority to act for and on behalf of the Special Committee with respect to any matter where joint participation is not obtainable; provided, that in each case the actions of the Special Committee shall require the approval of the Umbrella Designees serving on the Special Committee.

(c) In accordance therewith, there is hereby established, and the Company shall cause to be maintained, a pricing and capital markets committee (the "**Pricing and Capital Markets Committee**") responsible for setting dealer discounts, interest rates, capital markets activity, policies relating to hedging, and other terms related to Company's loan products and executing any sales of Non-Portfolio Loans (as defined in the LPA) held by CRB pursuant to the LPA and the Home Improvement Program Agreement (as defined in the LPA). Without the prior written consent of the Pricing and Capital Markets Committee, the Company shall not be permitted to make any payment or advance in excess of Three Million Dollars ($3,000,000). For so long as CRB has the right to appoint a CRB Designee to the Pricing and Capital Markets Committee, such CRB Designee shall be the chairperson of such committee. In the event CRB does not otherwise have the right to appoint a CRB Designee to the Pricing and Capital Markets Committee, CRB shall in any event have the right to have its Board Observer attend all meetings held by the Pricing and Capital Markets Committee, subject to customary exclusions where CRB is the purchaser. The Company shall cause the Pricing and Capital Markets Committee to meet at least monthly and the Company shall not take any actions within the purview of the Pricing and Capital Markets Committee without the approval of such committee. The Company shall maintain the purpose of the Pricing and Capital Markets Committee and the procedures governing its operation, in accordance with the description thereof previously delivered to CRB on or about the date hereof.

2.9 Annual Budget. The Board shall endeavor to review and approve a budget and business plan (prepared on a monthly basis, including balance sheets, income statements, and statements of cash flow for such months) for the Corporation and its subsidiaries for the next fiscal year ("**Budget**") no later than 30 days before the start of such fiscal year. Until a new Budget has been approved by the Board, the most recently approved Budget approved by the Board shall be used for the next fiscal year, subject to the following revisions: (a) each line item of a recurring nature shall be increased by 2% and (b) the line items subject to any existing contract to which the Corporation or one of its subsidiaries is a party shall be deemed to be revised to reflect any increased expenditure required under any such contract.

2.10 Management Incentive Plan. No more than Ninety (90) days after the date hereof, the Board shall adopt a management incentive plan (the "**Management Incentive Plan**") pursuant to which directors, officers, employees and service providers of the Company may, from time to time, receive awards of incentive-based compensation. The Management Incentive Plan shall permit awards of common stock, restricted stock units, stock appreciation rights, options or other similar incentive awards up to an amount equivalent to 8% of the fully diluted issued and outstanding Capital Stock as of the time such plan is adopted, including for this purpose the number of shares of Common Stock that would be issuable on the first anniversary of the date hereof if (i) the entire amount available under the Promissory Note were drawn by the Company on the date of this Agreement, (ii) such principal amount and all accrued interest thereon were converted into shares of Series A-2 Preferred Stock on the first anniversary of the date hereof and (iii) such shares of Series A-2 Preferred Stock were converted into shares of Common Stock.

3. Vote to Increase Authorized Common Stock. Each Stockholder agrees to vote or cause to be voted all Shares owned by such Stockholder, or over which such Stockholder has voting control, from time to time and at all times, in whatever manner as shall be necessary to increase the number of authorized shares of Common Stock from time to time to ensure that there will be sufficient shares of Common Stock available for conversion of all of the shares of Preferred Stock outstanding at any given time.

4. Drag-Along Right.

4.1 Definitions. A "**Sale of the Company**" shall mean either: (a) a transaction or series of related transactions in which a Person, or a group of related Persons, acquires from stockholders of the Company shares representing more than fifty percent (50%) of the outstanding voting power of the Company (a "**Stock Sale**"); or (b) a transaction that qualifies as a Deemed Liquidation Event (as defined in the Restated Certificate).

4.2 Actions to be Taken. Subject to the terms of the Restated Certificate, in the event that (i) the Board, (ii) Umbrella, (iii) CRB and (iv) the holders of a majority of the then outstanding shares of Common Stock (including any shares of Common Stock issued or issuable upon conversion of the shares of Preferred Stock) held by the Stockholders, voting together as a class (collectively, the "**Electing Holders**"), approve a Sale of the Company (which approval of the Electing Holders must be in writing), specifying that this Section 4 shall apply to such transaction, then, subject to satisfaction of each of the conditions set forth in Section 4.3 below, each Stockholder and the Company hereby agree:

(a) if such transaction requires stockholder approval, with respect to all Shares that such Stockholder owns or over which such Stockholder otherwise exercises voting power, to vote (in person, by proxy or by action by written consent, as applicable) all Shares in favor of, and adopt, such Sale of the Company (together with any related amendment or restatement to the Restated Certificate required to implement such Sale of the Company) and to vote in opposition to any and all other proposals that could reasonably be expected to delay or impair the ability of the Company to consummate such Sale of the Company;

(b) if such transaction is a Stock Sale, to sell the same proportion of shares of capital stock of the Company beneficially held by such Stockholder as is being sold by the Electing Holders to the Person to whom the Electing Holders propose to sell their Shares, and, except as permitted in Section 4.3 below, on the same terms and conditions as the other stockholders of the Company;

(c) to execute and deliver all related documentation and take such other action in support of the Sale of the Company as shall reasonably be requested by the Company or the Electing Holders in order to carry out the terms and provision of this Section 4, including, without limitation, executing and delivering instruments of conveyance and transfer, and any purchase agreement, merger agreement, any associated indemnity agreement, or escrow agreement, any associated voting, support, or joinder agreement, consent, waiver, governmental filing, share certificates duly endorsed for transfer (free and clear of impermissible liens, claims and encumbrances), and any similar or related documents;

(d) not to deposit, and to cause their Affiliates not to deposit, except as provided in this Agreement, any Shares owned by such party or Affiliate in a voting trust or subject any Shares to any arrangement or agreement with respect to the voting of such Shares, unless specifically requested to do so by the acquirer in connection with the Sale of the Company;

(e) to refrain from (i) exercising any dissenters' rights or rights of appraisal under applicable law at any time with respect to such Sale of the Company, or (ii) asserting any claim or commencing any suit (x) challenging the Sale of the Company or this Agreement, or (y) alleging a breach of any fiduciary duty of the Electing Holders or any Affiliate or associate thereof (including, without limitation, aiding and abetting breach of fiduciary duty) in connection with the evaluation, negotiation or entry into the Sale of the Company, or the consummation of the transactions contemplated thereby;

(f) if the consideration to be paid in exchange for the Shares pursuant to this Section 4 includes any securities and due receipt thereof by any Stockholder would require under applicable law (x) the registration or qualification of such securities or of any person as a broker or dealer or agent with respect to such securities; or (y) the provision to any Stockholder of any information other than such information as a prudent issuer would generally furnish in an offering made solely to "accredited investors" as defined in Regulation D promulgated under the Securities Act, the Company may cause to be paid to any such Stockholder in lieu thereof, against surrender of the Shares which would have otherwise been sold by such Stockholder, an amount in cash equal to the fair value (as determined in good faith by the Board) of the securities which such Stockholder would otherwise receive as of the date of the issuance of such securities in exchange for the Shares; and

(g) in the event that the Electing Holders, in connection with such Sale of the Company, appoint a stockholder representative (the "**Stockholder Representative**") with respect to matters affecting the Stockholders under the applicable definitive transaction agreements following consummation of such Sale of the Company, (x) to consent to (i) the appointment of such Stockholder Representative, (ii) the establishment of any applicable escrow, expense or similar fund in connection with any indemnification or similar obligations, and (iii) the payment of such Stockholder's pro rata portion (from the applicable escrow or expense fund or otherwise) of any and all reasonable fees and expenses to such Stockholder Representative in connection with such Stockholder Representative's services and duties in connection with such Sale of the Company and its related service as the representative of the Stockholders, and (y) not to assert any claim or commence any suit against the Stockholder Representative or any other Stockholder with respect to any action or inaction taken or failed to be taken by the Stockholder Representative, within the scope of the Stockholder Representative's authority, in connection with its service as the Stockholder Representative, absent fraud, bad faith, gross negligence or willful misconduct.

4.3 Conditions. Notwithstanding anything to the contrary set forth herein, a Stockholder will not be required to comply with Section 4.2 above in connection with any proposed Sale of the Company (the "**Proposed Sale**"), unless:

(a) any representations and warranties to be made by such Stockholder in connection with the Proposed Sale are limited to representations and warranties related to authority, ownership and the ability to convey title to such Shares, including, but not limited to, representations and warranties that (i) the Stockholder holds all right, title and interest in and to the Shares such Stockholder purports to hold, free and clear of all liens and encumbrances, (ii) the obligations of the Stockholder in connection with the transaction have been duly authorized, if applicable, (iii) the documents to be entered into by the Stockholder have been duly executed by the Stockholder and delivered to the acquirer and are enforceable (subject to customary limitations) against the Stockholder in accordance with their respective terms; and (iv) neither the execution and delivery of documents to be entered into by the Stockholder in connection with the transaction, nor the performance of the Stockholder's obligations thereunder, will cause a breach or violation of the terms of any agreement to which the Stockholder is a party, or any law or judgment, order or decree of any court or governmental agency that applies to the Stockholder;

(b) such Stockholder is not required to agree (unless such Stockholder is a Company officer or employee) to any restrictive covenant in connection with the Proposed Sale (including, without limitation, any covenant not to compete or covenant not to solicit customers, employees or suppliers of any party to the Proposed Sale) or any release of claims other than a release in customary form of claims arising solely in such Stockholder's capacity as a stockholder of the Company;

(c) the Stockholder is not liable for the breach of any representation, warranty or covenant made by any other Person in connection with the Proposed Sale, other than the Company (except to the extent that funds may be paid out of an escrow established to cover breach of representations, warranties and covenants of the Company as well as breach by any stockholder of any of identical representations, warranties and covenants provided by all stockholders);

(d) liability shall be limited to such Stockholder's applicable share (determined based on the respective proceeds payable to each Stockholder in connection with such Proposed Sale in accordance with the provisions of the Restated Certificate, allocated in the reverse of the order in which payments are made in a Deemed Liquidation Event (assuming for this purpose that the Proposed Sale is a Deemed Liquidation Event) in accordance with the Company's Restated Certificate in effect immediately prior to the Proposed Sale) of a negotiated aggregate indemnification amount that applies equally to all Stockholders but that in no event exceeds the amount of consideration otherwise payable to such Stockholder in connection with such Proposed Sale, except with respect to claims related to fraud by such Stockholder, the liability for which need not be limited as to such Stockholder; and

(e) upon the consummation of the Proposed Sale (i) each holder of each class or series of the capital stock of the Company will receive the same form of consideration for their shares of such class or series as is received by other holders in respect of their shares of such same class or series of stock, and if any holders of any capital stock of the Company are given a choice as to the form of consideration to be received as a result of the Proposed Sale, all holders of such capital stock will be given the same option, (ii) each holder of a series of Preferred Stock will receive the same amount of consideration per share of such series of Preferred Stock as is received by other holders in respect of their shares of such same series, (iii) each holder of Common Stock will receive the same amount of consideration per share of Common Stock as is received by other holders in respect of their shares of Common Stock, and (iv) unless waived pursuant to the terms of the Restated Certificate and as may be required by law, the aggregate consideration receivable by all holders of the Preferred Stock and Common Stock shall be allocated among the holders of Preferred Stock and Common Stock on the basis of the relative liquidation preferences to which the holders of each respective series of Preferred Stock and the holders of Common Stock are entitled in a Deemed Liquidation Event (assuming for this purpose that the Proposed Sale is a Deemed Liquidation Event) in accordance with the Company's Restated Certificate in effect immediately prior to the Proposed Sale; provided, however, that, notwithstanding the foregoing provisions of this Section 4.3(e), if the consideration to be paid in exchange for the Shares held by a Stockholder, pursuant to this Section 4.3(e) includes any securities and due receipt thereof by any Stockholder would require under applicable law (x) the registration or qualification of such securities or of any person as a broker or dealer or agent with respect to such securities; or (y) the provision to any Stockholder of any information other than such information as a prudent issuer would generally furnish in an offering made solely to "accredited investors" as defined in Regulation D promulgated under the Securities Act, the Company may cause to be paid to any such Stockholder in lieu thereof, against surrender of the Shares held by the Stockholder which would have otherwise been sold by such Stockholder, an amount in cash equal to the fair value (as determined in good faith by the Board) of the securities which such Stockholder would otherwise receive as of the date of the issuance of such securities in exchange for the Shares held by the Stockholder.

4.4 Restrictions on Sales of Control of the Company. No Stockholder shall be a party to any Stock Sale unless (a) all holders of Preferred Stock are allowed to participate in such transaction(s) and (b) the consideration received pursuant to such transaction is allocated among the parties thereto in the manner specified in the Company's Restated Certificate in effect immediately prior to the Stock Sale (as if such transaction(s) were a Deemed Liquidation Event), unless the holders of at least the requisite percentage required to waive treatment of the transaction(s) as a Deemed Liquidation Event pursuant to the terms of the Restated Certificate elect to allocate the consideration differently by written notice given to the Company at least two (2) days prior to the effective date of any such transaction or series of related transactions.

5. Right of First Refusal and Right of Co-Sale.

5.1 Right of First Refusal.

(a) Grant. Subject to the terms of Section 6 below, each Stockholder hereby unconditionally and irrevocably grants to the Company a Right of First Refusal to purchase all or any portion of Transfer Stock that such Stockholder may propose to transfer in a Proposed Stockholder Transfer, at the same price and on the same terms and conditions as those offered to the Prospective Transferee.

(b) Notice. Each Stockholder proposing to make a Proposed Stockholder Transfer must deliver a Proposed Transfer Notice to the Company and each Investor not later than forty-five (45) days prior to the consummation of such Proposed Stockholder Transfer. Such Proposed Transfer Notice shall contain the material terms and conditions (including price and form of consideration) of the Proposed Stockholder Transfer, the identity of the Prospective Transferee and the intended date of the Proposed Stockholder Transfer. To exercise its Right of First Refusal under this Section 5, the Company must deliver a Company Notice to the selling Stockholder and the Investors within fifteen (15) days after delivery of the Proposed Transfer Notice specifying the number of shares of Transfer Stock to be purchased by the Company. In the event of a conflict between this Agreement and any other agreement that may have been entered into by a Stockholder with the Company that contains a preexisting right of first refusal, the Company and the Stockholder acknowledge and agree that the terms of this Agreement shall control and the preexisting right of first refusal shall be deemed satisfied by compliance with Section 5.1(a) and this Section 5.1(b).

(c) Grant of Secondary Refusal Right to the Investors. Subject to the terms of Section 6 below, each Stockholder hereby unconditionally and irrevocably grants to the Investors a Secondary Refusal Right to purchase all or any portion of the Transfer Stock not purchased by the Company pursuant to the Right of First Refusal, as provided in this Section 5.1(c). If the

Company does not provide the Company Notice exercising its Right of First Refusal with respect to all Transfer Stock subject to a Proposed Stockholder Transfer, the Company must deliver a Secondary Notice to the selling Stockholder and to each Investor to that effect no later than fifteen (15) days after the selling Stockholder delivers the Proposed Transfer Notice to the Company. To exercise its Secondary Refusal Right, an Investor must deliver an Investor Notice to the selling Stockholder and the Company within ten (10) days after the Company's deadline for its delivery of the Secondary Notice as provided in the preceding sentence.

(d) Undersubscription of Transfer Stock. If options to purchase have been exercised by the Company and any of the Investors pursuant to Sections 5.1(b) and (c) with respect to some but not all of the Transfer Stock by the end of the ten (10) day period specified in the last sentence of Section 5.1(c) (the "**Investor Notice Period**"), then the Company shall, within five (5) days after the expiration of the Investor Notice Period, send written notice (the "**Company Undersubscription Notice**") to those Investors who fully exercised their Secondary Refusal Right within the Investor Notice Period (the "**Exercising Investors**"). Each Exercising Investor shall, subject to the provisions of this Section 5.1(d), have an additional option to purchase all or any part of the balance of any such remaining unsubscribed shares of Transfer Stock on the terms and conditions set forth in the Proposed Transfer Notice. To exercise such option, an Exercising Investor must deliver an Undersubscription Notice to the selling Stockholder and the Company within ten (10) days after the expiration of the Investor Notice Period. In the event there are two (2) or more such Exercising Investors that choose to exercise the last-mentioned option for a total number of remaining shares in excess of the number available, the remaining shares available for purchase under this Section 5.1(d) shall be allocated to such Exercising Investors pro rata based on the number of shares of Transfer Stock such Exercising Investors have elected to purchase pursuant to the Secondary Refusal Right (without giving effect to any shares of Transfer Stock that any such Exercising Investor has elected to purchase pursuant to the Company Undersubscription Notice). If the options to purchase the remaining shares are exercised in full by the Exercising Investors, the Company shall immediately notify all of the Exercising Investors and the selling Stockholder of that fact.

(e) Consideration; Closing. If the consideration proposed to be paid for the Transfer Stock is in property, services or other non-cash consideration, the fair market value of the consideration shall be as determined in good faith by the Board of Directors and as set forth in the Company Notice. If the Company or any Exercising Investor cannot for any reason pay for the Transfer Stock in the same form of non-cash consideration, the Company or such Exercising Investor may pay the cash value equivalent thereof, as determined in good faith by the Board of Directors and as set forth in the Company Notice. The closing of the purchase of Transfer Stock by the Company and the Exercising Investors shall take place, and all payments from the Company and the Exercising Investors shall have been delivered to the selling Stockholder, by the later of (i) the date specified in the Proposed Transfer Notice as the intended date of the Proposed Stockholder Transfer; and (ii) forty-five (45) days after delivery of the Proposed Transfer Notice.

5.2 Right of Co-Sale.

(a) Exercise of Right. If any Transfer Stock subject to a Proposed Stockholder Transfer is not purchased pursuant to Section 5.1 above and thereafter is to be sold to a Prospective Transferee, each respective Investor may elect to exercise its Right of Co-Sale and participate on a pro rata basis in the Proposed Stockholder Transfer as set forth in Section 5.2(b) below and, subject to Section 5.2(d), otherwise on the same terms and conditions specified in the Proposed Transfer Notice. Each Investor who desires to exercise its Right of Co-Sale (each, a "**Participating Investor**") must give the selling Stockholder written notice to that effect within fifteen (15) days after the deadline for delivery of the Secondary Notice described above, and upon giving such notice such Participating Investor shall be deemed to have effectively exercised the Right of Co-Sale.

(b) Shares Includable. Each Participating Investor may include in the Proposed Stockholder Transfer all or any part of such Participating Investor's Capital Stock equal to the product obtained by multiplying (i) the aggregate number of shares of Transfer Stock subject to the Proposed Stockholder Transfer (excluding shares purchased by the Company or the Participating Investors pursuant to the Right of First Refusal or the Secondary Refusal Right) by (ii) a fraction, the numerator of which is the number of shares of Capital Stock owned by such Participating Investor immediately before consummation of the Proposed Stockholder Transfer and the denominator of which is the total number of shares of Capital Stock owned, in the aggregate, by all Participating Investors immediately prior to the consummation of the Proposed Stockholder Transfer, plus the number of shares of Transfer Stock held by the

selling Stockholder. To the extent one (1) or more of the Participating Investors exercise such right of participation in accordance with the terms and conditions set forth herein, the number of shares of Transfer Stock that the selling Stockholder may sell in the Proposed Stockholder Transfer shall be correspondingly reduced.

(c) Purchase and Sale Agreement. The Participating Investors and the selling Stockholder agree that the terms and conditions of any Proposed Stockholder Transfer in accordance with this Section 5.2 will be memorialized in, and governed by, a written purchase and sale agreement with the Prospective Transferee (the "**Purchase and Sale Agreement**") with customary terms and provisions for such a transaction, and the Participating Investors and the selling Stockholder further covenant and agree to enter into such Purchase and Sale Agreement as a condition precedent to any sale or other transfer in accordance with this Section 5.2.

(d) Allocation of Consideration.

(i) Subject to Section 5.2(d)(ii), the aggregate consideration payable to the Participating Investors and the selling Stockholder shall be allocated based on the number of shares of Capital Stock sold to the Prospective Transferee by each Participating Investor and the selling Stockholder as provided in Section 5.2(b), provided that if the Transfer Stock identified in a Proposed Transfer Notice is Common Stock and a Participating Investor wishes to sell Preferred Stock, the price set forth in the Proposed Transfer Notice shall be appropriately adjusted based on the conversion ratio of the Preferred Stock into Common Stock.

(ii) In the event that the Proposed Stockholder Transfer constitutes a Change of Control, the terms of the Purchase and Sale Agreement shall provide that the aggregate consideration from such transfer shall be allocated to the Participating Investors and the selling Stockholder in accordance with Sections 2.1 and 2.2 of part (B) of the Fourth article of the Restated Certificate and, if applicable, the next sentence as if (A) such transfer were a Deemed Liquidation Event (as defined in the Restated Certificate), and (B) the Capital Stock sold in accordance with the Purchase and Sale Agreement were the only Capital Stock outstanding. In the event that a portion of the aggregate consideration payable to the Participating Investor(s) and selling Stockholder is placed into escrow and/or is payable only upon satisfaction of contingencies, the Purchase and Sale Agreement shall provide that (x) the portion of such consideration that is not placed in escrow and is not subject to contingencies (the "**Initial Consideration**") shall be allocated in accordance with Sections 2.1 and 2.2 of part (B) of the Fourth article of the Restated Certificate as if the Initial Consideration were the only consideration payable in connection with such transfer, and (y) any additional consideration which becomes payable to the Participating Investor(s) and selling Stockholder upon release from escrow or satisfaction of such contingencies shall be allocated in accordance with Sections 2.1 and 2.2 of part (B) of the Fourth article of the Restated Certificate after taking into account the previous payment of the Initial Consideration as part of the same transfer.

(e) Purchase by Selling Stockholder; Deliveries. Notwithstanding Section 5.2(c) above, if any Prospective Transferee(s) refuse(s) to purchase securities subject to the Right of Co-Sale from any Participating Investor(s) or upon the failure to negotiate in good faith a Purchase and Sale Agreement reasonably satisfactory to the Participating Investors, no Stockholder may sell any Transfer Stock to such Prospective Transferee(s) unless and until, simultaneously with such sale, such Stockholder purchases all securities subject to the Right of Co-Sale from such Participating Investor(s) on the same terms and conditions (including the proposed purchase price) as set forth in the Proposed Transfer Notice and as provided in Section 5.2(d)(i); provided, however, if such sale constitutes a Change of Control, the portion of the aggregate consideration paid by the selling Stockholder to such Participating Investor(s) shall be made in accordance with the first sentence of Section 5.2(d)(ii). In connection with such purchase by the selling Stockholder, such Participating Investor(s) shall deliver to the selling Stockholder any stock certificate or certificates, properly endorsed for transfer, representing the Capital Stock being purchased by the selling Stockholder (or request that the Company effect such transfer in the name of the selling Stockholder). Any such shares transferred to the selling Stockholder will be transferred to the Prospective Transferee against payment therefor in consummation of the sale of the Transfer Stock pursuant to the terms and conditions specified in the Proposed Transfer Notice, and the selling Stockholder shall concurrently therewith remit or direct payment to each such Participating Investor the portion of the aggregate consideration to which each such Participating Investor is entitled by reason of its participation in such sale as provided in this Section 5.2(e).

(f) Additional Compliance. If any Proposed Stockholder Transfer is not consummated within sixty (60) days after receipt of the Proposed Transfer Notice by the Company, the Stockholders proposing the Proposed Stockholder Transfer may not sell any Transfer Stock unless they first comply in full with each provision of this Section 5. The exercise or election not to exercise any right by any Investor hereunder shall not adversely affect its right to participate in any other sales of Transfer Stock subject to this Section 5.2.

5.3 Effect of Failure to Comply.

(a) Transfer Void; Equitable Relief. Any Proposed Stockholder Transfer not made in compliance with the requirements of this Agreement shall be null and void ab initio, shall not be recorded on the books of the Company or its transfer agent and shall not be recognized by the Company. Each party hereto acknowledges and agrees that any breach of this Agreement would result in substantial harm to the other parties hereto for which monetary damages alone could not adequately compensate. Therefore, the parties hereto unconditionally and irrevocably agree that any non-breaching party hereto shall be entitled to seek protective orders, injunctive relief and other remedies available at law or in equity (including, without limitation, seeking specific performance or the rescission of purchases, sales and other transfers of Transfer Stock not made in strict compliance with this Agreement).

(b) Violation of First Refusal Right. If any Stockholder becomes obligated to sell any Transfer Stock to the Company or any Investor under this Agreement and fails to deliver such Transfer Stock in accordance with the terms of this Agreement, the Company and/or such Investor may, at its option, in addition to all other remedies it may have, send to such Stockholder the purchase price for such Transfer Stock as is herein specified and transfer to the name of the Company or such Investor (or request that the Company effect such transfer in the name of an Investor) on the Company's books any certificates, instruments, or book entry representing the Transfer Stock to be sold.

(c) Violation of Co-Sale Right. If any Stockholder purports to sell any Transfer Stock in contravention of the Right of Co-Sale (a "**Prohibited Transfer**"), each Participating Investor who desires to exercise its Right of Co-Sale under Section 5.2 may, in addition to such remedies as may be available by law, in equity or hereunder, require such Stockholder to purchase from such Participating Investor the type and number of shares of Capital Stock that such Participating Investor would have been entitled to sell to the Prospective Transferee had the Prohibited Transfer been effected in compliance with the terms of Section 5.2. The sale will be made on the same terms, including, without limitation, as provided in Section 5.2(d)(i) and the first sentence of Section 5.2(d)(ii), as applicable, and subject to the same conditions as would have applied had the Stockholder not made the Prohibited Transfer, except that the sale (including, without limitation, the delivery of the purchase price) must be made within ninety (90) days after the Participating Investor learns of the Prohibited Transfer, as opposed to the timeframe proscribed in Section 5.2. Such Stockholder shall also reimburse each Participating Investor for any and all reasonable and documented out-of-pocket fees and expenses, including reasonable legal fees and expenses, incurred pursuant to the exercise or the attempted exercise of the Participating Investor's rights under Section 5.2.

6. Exempt Transfers.

6.1 Exempted Transfers. Notwithstanding the foregoing or anything to the contrary herein, the provisions of Sections 5.1 and 5.2 shall not apply (a) in the case of a Stockholder that is an entity, upon a transfer by such Stockholder to its Affiliates or each of their respective stockholders, members, partners or other equity holders (an "**Affiliate Transfer**"), (b) to a repurchase of Transfer Stock from a Stockholder by the Company at a price no greater than that originally paid by such Stockholder for such Transfer Stock and pursuant to an agreement containing vesting and/or repurchase provisions approved by a majority of the disinterested members of the Board of Directors, (c) in the case of a Stockholder that is a natural person, upon a transfer of Transfer Stock by such Stockholder made for bona fide estate planning purposes, either during his or her lifetime (provided that such Stockholder retains sole voting power over such Transfer Stock during such lifetime) or on death by will or intestacy to his or her spouse, including any life partner or similar statutorily-recognized domestic partner, child (natural or adopted), or any other direct lineal descendant of such Stockholder (or his or her spouse, including any life partner or similar statutorily-recognized domestic partner) (all of the foregoing collectively referred to as "family members"), or any other person approved by the Board of Directors, or any custodian or trustee of any trust, partnership or limited liability company for the benefit of, or the ownership interests of which are owned wholly by such Stockholder or any such family members or (d) any transfer by Umbrella with the prior written consent of CRB, and any Transfer by CRB with the prior written consent of Umbrella, in each case during the first year following the date hereof; provided that in the case of clause(s) (a) or (c), the Stockholder shall deliver prior written notice to the Investors of such pledge, gift or transfer and such shares of Transfer Stock shall at all times remain subject to the terms and restrictions set forth in this Agreement and such transferee shall, as a condition to such Transfer, deliver a counterpart signature page to this Agreement as confirmation that such transferee shall be bound by all the terms and conditions of this Agreement as a Stockholder (but only with respect to the securities so transferred to the transferee), including the obligations of a Stockholder with respect to Proposed Stockholder Transfers of such Transfer Stock pursuant to Section 5; and provided further in the case of any transfer pursuant to clause (a) or (c) above, that such transfer is made pursuant to a transaction in which there is no consideration actually paid for such transfer.

6.2 Exempted Offerings. Notwithstanding the foregoing or anything to the contrary herein, the provisions of Section 5 shall not apply to the sale of any Transfer Stock (a) to the public in an offering pursuant to an effective registration statement under the Securities Act; or (b) pursuant to a Deemed Liquidation Event (as defined in the Restated Certificate).

6.3 Prohibited Transferees. Notwithstanding the foregoing, no Stockholder shall transfer any Transfer Stock to (a) any entity which, in the determination of the Board of Directors, directly or indirectly competes with the Company, or (b) any customer, distributor or supplier of the Company, if the Board of Directors should determine that such transfer would result in such customer, distributor or supplier receiving information that would place the Company at a competitive disadvantage with respect to such customer, distributor or supplier; provided, that any Affiliate of Umbrella or CRB shall not constitute a prohibited transferee under this Section 6.3.

6.4 Other Prohibited Transferees. Notwithstanding the foregoing, during the first year following the date hereof (a) CRB shall not transfer any Capital Stock of the Company without the prior written consent of Umbrella and (b) Umbrella shall not transfer any Capital Stock of the Company without the prior written consent of CRB; provided, however, that the prohibitions contained in this Section 6.4 shall not apply to any Affiliate Transfer in accordance with the terms of Section 6.1 and so long as the transferee in any such Affiliate Transfer agrees to be bound by the terms of this Section 6.4.

7. Rights to Future Stock Issuances.

7.1 Right of First Offer. Subject to the terms and conditions of this Section 7.1 and applicable securities laws, if the Company proposes to offer or sell any New Securities, the Company shall first offer such New Securities to each Investor that holds at least two percent (2%) of the Capital Stock (each, an "**Eligible Investor**"). An Eligible Investor shall be entitled to apportion the right of first offer hereby granted to it in such proportions as it deems appropriate, among (i) itself and (ii) its Affiliates.

(a) The Company shall give notice (the "**Offer Notice**") to each Eligible Investor, stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

(b) By notification to the Company within ten (10) days after the Offer Notice is given, each Eligible Investor may elect to purchase or otherwise acquire, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities which equals the proportion that the Capital Stock then held by such Eligible Investor bears to the total Capital Stock of the Company then outstanding. The closing of any sale pursuant to this Section 7.1(b) shall occur within the later of ninety (90) days of the date that the Offer Notice is given and the date of initial sale of New Securities pursuant to Section 7.1(c).

(c) If all New Securities referred to in the Offer Notice are not elected to be purchased or acquired as provided in Section 7.1(b), the Company may, during the ninety (90) day period following the expiration of the periods provided in Section 7.1(b), offer and agree to sell the remaining unsubscribed portion of such New Securities to any Person or Persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such ninety (90) day period, or if such agreement is not consummated within thirty (30) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Eligible Investors in accordance with this Section 7.1.

(d) The right of first offer in this Section 7.1 shall not be applicable to (i) Exempted Securities (as defined in the Restated Certificate); (ii) shares of Common Stock issued in the IPO; and (iii) the Management Issuances.

(e) Notwithstanding any provision hereof to the contrary, in lieu of complying with the provisions of this Section 7.1, the Company may elect to give notice to the Eligible Investors within thirty (30) days after the issuance of New Securities. Such notice

shall describe the type, price, and terms of the New Securities. Each Eligible Investor shall have twenty (20) days from the date notice is given to elect to purchase up to the number of New Securities that would, if purchased by such Eligible Investor, maintain such Eligible Investor's percentage-ownership position, calculated as set forth in Section 7.1(b) before giving effect to the issuance of such New Securities.

7.2 Termination. The covenants set forth in Section 7.1 shall terminate and be of no further force or effect (i) immediately before the consummation of the IPO, or (ii) upon the closing of a Deemed Liquidation Event, as such term is defined in the Restated Certificate, whichever event occurs first.

8. Additional Covenants.

8.1 Insurance. The Company shall obtain, within ninety (90) days of the date hereof, from financially sound and reputable insurers Directors and Officers liability insurance in an amount and on terms and conditions satisfactory to the Board of Directors, and will use commercially reasonable efforts to cause such insurance policies to be maintained until such time as the Board of Directors determines that such insurance should be discontinued. Such policy shall not be cancelable by the Company without prior approval by the Board of Directors. Notwithstanding any other provision of this Section 8.1 to the contrary, for so long as a Preferred Director is serving on the Board of Directors, the Company shall not cease to maintain a Directors and Officers liability insurance policy in an amount of at least one (1) million dollars unless approved by such Preferred Director(s).

8.2 Employee Agreements. Unless otherwise approved by the Board of Directors, the Company will cause each Person now or hereafter employed by it or by any subsidiary (or engaged by the Company or any subsidiary as a consultant/independent contractor) with access to confidential information and/or trade secrets to enter into a nondisclosure, proprietary rights assignment and non-solicitation agreement. In addition, the Company shall not amend, modify, terminate, waive, or otherwise alter, in whole or in part, any of the above-referenced agreements or any restricted stock agreement between the Company and any employee, without the consent of the Board of Directors.

8.3 Employee Stock. Unless otherwise approved by the Board of Directors, all future employees of the Company who purchase, receive options to purchase, or receive awards of shares of the Company's capital stock after the date hereof shall be required to execute restricted stock or option agreements, as applicable, providing for (i) vesting of shares over a four (4) year period, with the first twenty-five percent (25%) of such shares vesting following twelve (12) months of continued employment or service, and the remaining shares vesting in equal monthly installments over the following thirty-six (36) months and (ii) a market stand-off provision substantially similar to that in Section 14.11. Without the prior approval by the Board of Directors, the Company shall not amend, modify, terminate, waive or otherwise alter, in whole or in part, any stock purchase, stock restriction or option agreement with any existing employee or service provider if such amendment would cause it to be inconsistent with this Section 8.3. In addition, unless otherwise approved by the Board of Directors, the Company shall retain (and not waive) a "right of first refusal" on employee transfers until the Company's IPO and shall have the right to repurchase unvested shares at cost upon termination of employment of a holder of restricted stock.

8.4 Right to Conduct Activities.

(a) The Company hereby agrees and acknowledges that each of CRB and GDEV invests and makes loans in numerous portfolio companies, some of which may be deemed competitive with the Company's business (as currently conducted or as currently proposed to be conducted). The Company hereby agrees that, to the extent permitted under applicable law, neither CRB nor GDEV (to the extent it is a Stockholder party to this Agreement) shall be liable to the Company for any claim arising out of, or based upon, (i) the investment or loan by CRB or GDEV in any entity competitive with the Company, or (ii) actions taken by any partner, officer or other representative of CRB or GDEV to assist any such competitive company, whether or not such action was taken as a member of the board of directors of such competitive company or otherwise, and whether or not such action has a detrimental effect on the Company; provided, however, that the foregoing shall not relieve (a) any of the Investors from liability associated with the unauthorized disclosure of the Company's confidential information obtained pursuant to this Agreement, or (b) any director or officer of the Company from any liability associated with his or her fiduciary duties to the Company.

(b) The Company hereby agrees and acknowledges that Umbrella and its Affiliates may be deemed competitive with the Company's business (as currently conducted or as currently proposed to be conducted). The Company hereby agrees that, to the extent permitted under applicable law, Umbrella shall not be liable to the Company for any claim arising out of, or based

upon, Umbrella's business activities, whether or not such activities have a detrimental effect on the Company; provided, however, that the foregoing shall not relieve (a) any of the Investors from liability associated with the unauthorized disclosure of the Company's confidential information obtained pursuant to this Agreement, or (b) any director or officer of the Company from any liability associated with his or her fiduciary duties to the Company.

9. Confidentiality. Each Stockholder agrees that such Stockholder will keep confidential and will not disclose, divulge, or use for any purpose (other than to monitor or make decisions with respect to its investment in the Company) any confidential information obtained from the Company pursuant to the terms of this Agreement (including notice of the Company's intention to file a registration statement), unless such confidential information (a) is known or becomes known to the public in general (other than as a result of a breach of this Section 9 by such Stockholder), (b) is or has been independently developed or conceived by such Stockholder without use of the Company's confidential information, or (c) is or has been made known or disclosed to such Stockholder by a third party without a breach of any obligation of confidentiality such third party may have to the Company; provided, however, that a Stockholder may disclose confidential information (i) to its attorneys, accountants, consultants, and other professionals to the extent reasonably necessary to obtain their services in connection with monitoring its investment in the Company; (ii) to any prospective purchaser of any Capital Stock from such Stockholder that is not a competitor of the Company, if such prospective purchaser agrees to be bound by the provisions no less restrictive than this Section 9; (iii) to any Affiliate, partner, member, stockholder, or wholly owned subsidiary of such Stockholder in the ordinary course of business, provided that such Stockholder informs such Person that such information is confidential and directs such Person to maintain the confidentiality of such information; or (iv) as may otherwise be required by law, regulation, rule, court order or subpoena, provided that such Stockholder promptly notifies the Company of such disclosure and takes reasonable steps to minimize the extent of any such required disclosure. Notwithstanding anything to the contrary contained herein, each of Umbrella and CRB may disclose to its limited partners or other applicable investors or its Affiliates to whom Umbrella or CRB, as applicable, has a contractual, fiduciary or similar duty to report such information (x) information regarding the occurrence of a material event that is reasonably likely to threaten the Company's ability to continue as a going concern and (y) a general overview of the Company's business, a summary of the Company's revenue, EBITDA and operating margins, and information related to the Company's valuation (each consistent with the information provided by the Company pursuant to Section 15.1 herein) that are part of the customary periodic reporting to such Persons regarding the investment in the Company. The Company acknowledges that CRB is a regulated entity, and that as a result, the activities of CRB are subject to certain rules, regulations and reporting requirements that may require such Investors to publicly disclose their respective investments in the Company. The Company agrees that any such disclosure required by such rules, regulations and/or reporting requirements is permitted, notwithstanding any restrictions in this Agreement.

10. Legend. Each certificate, instrument, or book entry representing shares of Transfer Stock held by the Stockholders or issued to any permitted transferee in connection with a transfer permitted by Section 6.1 hereof shall be notated with the following legend:

> THE SALE, PLEDGE, HYPOTHECATION, OR TRANSFER OF THE SECURITIES REPRESENTED HEREBY IS SUBJECT TO, AND IN CERTAIN CASES PROHIBITED BY, THE TERMS AND CONDITIONS OF A CERTAIN STOCKHOLDERS' AGREEMENT BY AND AMONG THE STOCKHOLDER, THE CORPORATION AND CERTAIN OTHER HOLDERS OF STOCK OF THE CORPORATION. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION.

Each Stockholder agrees that the Company may instruct its transfer agent to impose transfer restrictions on the shares notated with the legend referred to in this Section 7 above to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement at the request of the holder.

11. Lock-Up.

11.1 Agreement to Lock-Up. Each Stockholder hereby agrees that it will not, without the prior written consent of the managing underwriter, during the period commencing on the date of the final prospectus relating to the Company's initial public offering (the "**IPO**") and ending on the date specified by the Company and the managing underwriter (such period not to exceed one hundred

eighty (180) days), (a) lend, offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any shares of Capital Stock held immediately prior to the effectiveness of the registration statement for the IPO; or (b) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Capital Stock, whether any such transaction described in clause (a) or (b) above is to be settled by delivery of Capital Stock or other securities, in cash or otherwise. The foregoing provisions of this Section 11 shall not apply to the sale of any shares to an underwriter pursuant to an underwriting agreement or to the establishment of a trading plan pursuant to Rule 10b5-1, provided that such plan does not permit transfers during the restricted period, and shall only be applicable to the Stockholders if all officers, directors and holders of more than one percent (1%) of the outstanding Common Stock (after giving effect to the conversion into Common Stock of all outstanding Preferred Stock) enter into similar agreements. The underwriters in connection with the IPO are intended third-party beneficiaries of this Section 11 and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto. Each Stockholder further agrees to execute such agreements as may be reasonably requested by the underwriters in the IPO that are consistent with this Section 11 or that are necessary to give further effect thereto.

11.2 Stop Transfer Instructions. In order to enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to the shares of Capital Stock of each Stockholder (and transferees and assignees thereof) until the end of such restricted period.

12. "Bad Actor" Matters.

12.1 Representations.

(a) Each Person with the right to designate or participate in the designation of a director pursuant to this Agreement hereby represents that (i) such Person has exercised reasonable care to determine whether any Disqualification Event is applicable to such Person, any director designee designated by such Person pursuant to this Agreement or any of such Person's Rule 506(d) Related Parties, except, if applicable, for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable and (ii) no Disqualification Event is applicable to such Person, any Board member designated by such Person pursuant to this Agreement or any of such Person's Rule 506(d) Related Parties, except, if applicable, for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable. Notwithstanding anything to the contrary in this Agreement, each Investor makes no representation regarding any Person that may be deemed to be a beneficial owner of the Company's voting equity securities held by such Investor solely by virtue of that Person being or becoming a party to (x) this Agreement, as may be subsequently amended, or (y) any other contract or written agreement to which the Company and such Investor are parties regarding (1) the voting power, which includes the power to vote or to direct the voting of, such security; and/or (2) the investment power, which includes the power to dispose, or to direct the disposition of, such security.

(b) The Company hereby represents and warrants to the Investors that no Disqualification Event is applicable to the Company or, to the Company's knowledge, any Company Covered Person, except for a Disqualification Event as to which Rule 506(d)(2)(ii)-(iv) or (d)(3) is applicable.

12.2 Covenants. Each Person with the right to designate or participate in the designation of a director pursuant to this Agreement covenants and agrees (i) not to designate or participate in the designation of any director designee who, to such Person's knowledge, is a Disqualified Designee, (ii) to exercise reasonable care to determine whether any director designee designated by such person is a Disqualified Designee, (iii) that in the event such Person becomes aware that any individual previously designated by any such Person is or has become a Disqualified Designee, such Person shall as promptly as practicable take such actions as are necessary to remove such Disqualified Designee from the Board and designate a replacement designee who is not a Disqualified Designee, and (iv) to notify the Company promptly in writing in the event a Disqualification Event becomes applicable to such Person or any of its Rule 506(d) Related Parties, or, to such Person's knowledge, to such Person's initial designee named in Section 1, except, if applicable, for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable.

13. Term. This Agreement shall be effective as of the date hereof and shall continue in effect until and shall terminate upon the earliest to occur of (a) the consummation of the Company's first underwritten public offering of its Common Stock (other than a registration statement relating either to the sale of securities to employees of the Company pursuant to its stock option, stock purchase or similar plan or an SEC Rule 145 transaction); (b) the consummation of a Sale of the Company and distribution of proceeds to or

escrow for the benefit of the Stockholders in accordance with the Restated Certificate, provided that the provisions of Section 4 hereof will continue after the closing of any Sale of the Company to the extent necessary to enforce the provisions of Section 4 with respect to such Sale of the Company; and (c) termination of this Agreement in accordance with Section 19.8 below.

14. Registration Rights. The Company covenants and agrees as follows:

14.1 Demand Registration.

(a) Form S-1 Demand. If at any time after the earlier of (i) five (5) years after the date of this Agreement or (ii) one hundred eighty (180) days after a Listing Event, the Company receives a request from holders of at least forty percent (40%) of the Registrable Securities then outstanding that the Company file a Form S-1 registration statement with respect to at least thirty percent (30%) of the Registrable Securities then outstanding covering the registration of Registrable Securities (or a lesser percent if the anticipated aggregate offering price would exceed $50,000,000), then the Company shall: (x) within ten (10) days after the date such request is given, give notice thereof (the "**Demand Notice**") to all Stockholders other than the Initiating Stockholders; and (y) as soon as practicable, and in any event within sixty (60) days after the date such request is given by the Initiating Stockholders, file a Form S-1 registration statement under the Securities Act covering all Registrable Securities that the Initiating Stockholders requested to be registered and any additional Registrable Securities requested to be included in such registration by any other Stockholder, as specified by notice given by each such Stockholder to the Company within twenty (20) days of the date the Demand Notice is given, and in each case, subject to the limitations of Sections 14.1(c) and 14.3.

(b) Form S-3 Demand. After securities of the Company have been listed on any U.S. stock exchange, the Company shall use commercially reasonable efforts to qualify and remain qualified to register securities under the Securities Act pursuant to a Registration Statement on Form S-3 or any successor form thereto. If at any time when it is eligible to use a Form S-3 registration statement, the Company receives a request from holders of at least ten percent (10%) of the Registrable Securities then outstanding that the Company file a Form S-3 registration statement (or a prospectus supplement for an offering of Registrable Securities) with respect to outstanding Registrable Securities of such Holders having an anticipated aggregate offering price of at least $25,000,000 (or covers all remaining Registrable Securities held by the Initiating Stockholders), then the Company shall (i) within ten (10) days after the date such request is given (or, in the case of a prospectus supplement, as soon as practical), give a Demand Notice to all Stockholders other than the Initiating Stockholders; and (ii) as soon as practicable, and in any event within forty-five (45) days (or, in the case of a prospectus supplement, within ten (10) days) after the date such request is given by the Initiating Stockholders, file a Form S-3 registration statement or a prospectus supplement, as applicable, under the Securities Act covering all Registrable Securities that the Initiating Stockholders requested to be registered or offered and any additional Registrable Securities requested to be included in such registration or offering by any other Holders, as specified by notice given by each such Holder to the Company within twenty (20) days of the date the Demand Notice is given (or within three (3) business days in the case of an offering to be undertaken by way of a prospectus supplement to a Form S-3 registration statement under the Securities Act), and in each case, subject to the limitations of Sections 14.1(c) and 14.3. After the effectiveness of a Form S-3 registration statement under the Securities Act for an offering to be made on a delayed or continuous basis (a "**Shelf Registration Statement**"), the applicable participating Holders shall also be entitled, from time to time during the effectiveness of such Form S-3 registration statement, to request and require the Company to prepare and file a prospectus supplement to such Form S-3 registration statement to effect the sale of the Registrable Securities registered under such Form S-3 registration statement according to the procedures described in the preceding sentence. In the case of a Shelf Registration Statement, a filing of a prospectus supplement with respect to the Shelf Registration Statement for an underwritten offering will count toward the maximum number of registrations permitted hereunder.

(c) Notwithstanding the foregoing obligations, if the Company furnishes to Stockholders requesting a registration pursuant to this Section 14.1 a certificate signed by the Company's chief executive officer stating that in the good faith judgment of the Board of Directors it would be materially detrimental to the Company and its stockholders for such registration statement to either become effective or remain effective for as long as such registration statement otherwise would be required to remain effective, because such action would (i) materially interfere with a significant acquisition, corporate reorganization, or other similar transaction

involving the Company; (ii) require premature disclosure of material information that the Company has a bona fide business purpose for preserving as confidential; or (iii) render the Company unable to comply with requirements under the Securities Act or Exchange Act, then the Company shall have the right to defer taking action with respect to such filing, and any time periods with respect to filing or effectiveness thereof shall be tolled correspondingly, for a period of not more than sixty (60) days after the request of the Initiating Stockholders is given; provided, however, that the Company may invoke this right in consecutive sixty (60) day periods but in no event may the Company invoke this right more than twice in any twelve (12) month period; and provided further, that the Company shall not register any securities for its own account or that of any other stockholder during such sixty (60) day period other than an Excluded Registration.

(d) The Company shall not be obligated to effect, or to take any action to effect, any registration pursuant to Section 14.1(a), (i) during the period that is sixty (60) days before the Company's good faith estimate of the date of filing of, and ending on a date that is one hundred eighty (180) days after the effective date of, a Company-initiated registration, provided that the Company is actively employing in good faith commercially reasonable efforts to cause such registration statement to become effective; (ii) after the Company has effected two (2) registrations pursuant to Section 14.1(a); or (iii) if the Initiating Stockholders propose to dispose of shares of Registrable Securities that may be immediately registered on Form S-3 pursuant to a request made pursuant to Section 14.1(b). The Company shall not be obligated to effect, or to take any action to effect, any registration pursuant to Section 14.1(b), (i) during the period that is thirty (30) days before the Company's good faith estimate of the date of filing of, and ending on a date that is ninety (90) days after the effective date of, a Company-initiated registration, provided that the Company is actively employing in good faith commercially reasonable efforts to cause such registration statement to become effective; or (ii) if the Company has effected two (2) registrations pursuant to Section 14.1(b) within the twelve (12) month period immediately preceding the date of such request. A registration shall not be counted as "effected" for purposes of this Section 14.1(d) until such time as the applicable registration statement has been declared effective by the SEC (or, in the case of a Shelf Registration Statement, the prospectus supplement has been filed) unless the Initiating Stockholders withdraw their request for such registration, elect not to pay the registration expenses therefor, and forfeit their right to one demand registration statement pursuant to Section 14.6 in which case such withdrawn registration statement shall be counted as "effected" for purposes of this Section 14.1(d); provided, that if such withdrawal is during a period the Company has deferred taking action pursuant to Section 14.1(c), then the Initiating Holders may withdraw their request for registration and such registration will not be counted as "effected" for purposes of this Section 14.1(d).

14.2 Company Registration. If the Company proposes to register any of its Common Stock under the Securities Act in connection with the public offering of such securities solely for cash (other than in an Excluded Registration), the Company shall, at such time, promptly give each Stockholder notice of such registration. Upon the request of each Stockholder given within twenty (20) days after such notice is given by the Company, the Company shall, subject to the provisions of Section 14.3, cause to be registered all of the Registrable Securities that each such Stockholder has requested to be included in such registration. The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 14.2 before the effective date of such registration, whether or not any Stockholder has elected to include Registrable Securities in such registration. The expenses (other than Selling Expenses) of such withdrawn registration shall be borne by the Company in accordance with Section 14.6.

14.3 Underwriting Requirements.

(a) If, pursuant to Section 14.1, the Initiating Stockholders intend to distribute the Registrable Securities covered by their request by means of an underwriting, they shall so advise the Company as a part of their request made pursuant to Section 14.1, and the Company shall include such information in the Demand Notice. A majority in interest of the Initiating Stockholders shall have the right to select the underwriter(s), provided, however, that such selection shall also be reasonably acceptable to the Company. In such event, the right of any Stockholder to include such Stockholder's Registrable Securities in such registration shall be conditioned upon such Stockholder's participation in such underwriting and the inclusion of such Stockholder's Registrable Securities in the underwriting to the extent provided herein. All Stockholders proposing to distribute their securities through such underwriting shall (together with the Company as provided in Section 14.4(e)) enter into an underwriting agreement in customary form with the underwriter(s) selected for such underwriting; provided, however, that no Stockholder (or any of their assignees) shall be required to make any representations, warranties or indemnities except as they relate to such Stockholder's ownership of shares and authority to enter into the underwriting agreement and to such Stockholder's intended method of distribution, and the liability of such Stockholder shall be several and not joint, and limited to an amount equal to the net proceeds from the offering received by such Stockholder. Notwithstanding any other provision of this Section 14.3, if the underwriter(s) advise(s) the Initiating Stockholders in writing that marketing factors require a limitation on the number of shares to be underwritten, then the Initiating Stockholders shall so advise all holders of Registrable

Securities that otherwise would be underwritten pursuant hereto, and the number of Registrable Securities that may be included in the underwriting shall be allocated among such Stockholders of Registrable Securities, including the Initiating Stockholders, in proportion (as nearly as practicable) to the number of Registrable Securities owned by each Stockholder or in such other proportion as shall mutually be agreed to by all such selling Stockholders; provided, however, that the number of Registrable Securities held by the Stockholders to be included in such underwriting shall not be reduced unless all other securities are first entirely excluded from the underwriting. To facilitate the allocation of shares in accordance with the above provisions, the Company or the underwriters may round the number of shares allocated to any Stockholder to the nearest one hundred (100) shares.

(b) In connection with any offering involving an underwriting of shares of the Company's Registrable Securities pursuant to Section 14.2, the Company shall not be required to include any of the Stockholders' Registrable Securities in such underwriting unless the Stockholders accept the terms of the underwriting as agreed upon between the Company and its underwriters. If the total number of securities requested by stockholders to be included in such offering exceeds the number of securities to be sold (other than by the Company) that the underwriters in their reasonable discretion determine is compatible with the success of the offering, then the Company shall be required to include in the offering only that number of such securities which the underwriters and the Company in their sole discretion determine will not jeopardize the success of the offering. If the underwriters determine that less than all of the Registrable Securities requested to be registered can be included in such offering, then the Registrable Securities that is included in such offering shall be allocated among the selling Stockholders in proportion (as nearly as practicable to) the number of shares owned by each selling Stockholder or in such other proportions as shall mutually be agreed to by all such selling Stockholders. To facilitate the allocation of shares in accordance with the above provisions, the Company or the underwriters may round the number of shares allocated to any Stockholder to the nearest one hundred (100) shares. Notwithstanding the foregoing, in no event shall (i) the number of shares included in the offering be reduced unless all other securities (other than securities to be sold by the Company) are first entirely excluded from the offering, or (ii) the number of shares included in the offering be reduced below twenty percent (20%) of the total number of securities included in such offering, unless such offering is the IPO, in which case the selling Stockholders may be excluded further if the underwriters make the determination described above and no other stockholder's securities are included in such offering. For purposes of the provision in this Section 14.3(b) concerning apportionment, for any selling Stockholder that is a partnership, limited liability company, or corporation, the partners, members, retired partners, retired members, stockholders, and Affiliates of such Stockholder, or the estates and family members of any such partners, retired partners, members, and retired members and any trusts for the benefit of any of the foregoing Persons, shall be deemed to be a single "selling Stockholder," and any pro rata reduction with respect to such "selling Stockholder" shall be based upon the aggregate number of shares owned by all Persons included in such "selling Stockholder," as defined in this sentence.

(c) For purposes of Section 14.1, a registration shall not be counted as "effected" if, as a result of an exercise of the underwriter's cutback provisions in Section 14.3(a), fewer than 50% of the total number of shares of Registrable Securities that Stockholders have requested to be included in such registration statement are actually included.

14.4 Obligations of the Company. Whenever required under this Section 14 to effect the registration of any Registrable Securities, the Company shall, as expeditiously as reasonably possible:

(a) prepare and file with the SEC a registration statement or prospectus, as applicable, with respect to such Registrable Securities (including all exhibits and financial statements required to be filed therewith) and use its commercially reasonable efforts to cause such registration statement to become effective and, upon the request of the Stockholders of a majority of the Registrable Securities registered thereunder, keep such registration statement effective for a period of up to one hundred twenty (120) days or, if earlier, until the distribution contemplated in the registration statement has been completed; provided, however, that (i) such one hundred twenty (120) day period shall be extended for a period of time equal to the period the Stockholder refrains, at the request of an underwriter of Common Stock (or other securities) of the Company, from selling any securities included in such registration, and (ii) in the case of any registration of Registrable Securities on Form S-3 that are intended to be offered on a continuous or delayed basis, subject to compliance with applicable SEC rules, such one hundred twenty (120) day period shall be extended for up to one hundred eighty (180) days, if necessary, to keep the registration statement effective until all such shares are sold;

(b) prepare and file with the SEC such amendments, post-effective amendments and supplements to such registration statement, and the prospectus used in connection with such registration statement, as may be necessary to comply with the Securities Act in order to enable the disposition of all securities covered by such registration statement;

(c) furnish, without charge, to the selling Stockholders, the underwriter(s), if any, and their respective counsel such numbers of copies of a prospectus, including a preliminary prospectus, as required by the Securities Act, and such other documents as the selling Stockholders may reasonably request in order to facilitate their disposition of their Registrable Securities and the Company consents to the use of such prospectus, including any preliminary prospectus, in accordance with applicable law by each of the selling Stockholders in connection with the offering and sale of the Registrable Securities covered by and in the manner described in the prospectus, including any preliminary prospectus;

(d) use its commercially reasonable efforts to register and qualify the securities covered by such registration statement under such other securities or blue-sky laws of such jurisdictions by the time the applicable registration statement becomes effective as shall be reasonably requested by the selling Stockholders; provided that the Company shall not be required to qualify to do business in any such states or jurisdictions where it would not otherwise be required to so qualify, to subject itself to taxation in any such states or jurisdictions if it is not so subject or to file a general consent to service of process in any such states or jurisdictions, unless the Company is already subject to service in such jurisdiction and except as may be required by the Securities Act;

(e) in the event of any underwritten public offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the underwriter(s) of such offering;

(f) use its commercially reasonable efforts to cause all such Registrable Securities covered by such registration statement to be listed on a national securities exchange or trading system and each securities exchange and trading system (if any) on which similar securities issued by the Company are then listed;

(g) provide a transfer agent and registrar for all Registrable Securities registered pursuant to this Agreement and provide a CUSIP number for all such Registrable Securities, in each case not later than the effective date of such registration;

(h) (i) allow the selling Stockholders, any underwriter(s) participating in any disposition pursuant to such registration statement, and any attorney or accountant or other agent retained by any such underwriter or selected by the selling Stockholders to reasonably participate in the preparation of such registration statement and the prospectus used in connection with such registration statement, and (ii) promptly make available for inspection by the selling Stockholders, any underwriter(s) participating in any disposition pursuant to such registration statement, and any attorney or accountant or other agent retained by any such underwriter or selected by the selling Stockholders, all financial and other records, pertinent corporate documents, and properties of the Company, and cause the Company's officers, directors, employees, and independent accountants and counsel to supply all information reasonably requested by any such seller, underwriter, attorney, accountant, or agent, in each case, as necessary or advisable to verify the accuracy of the information in such registration statement and to conduct appropriate due diligence in connection therewith (including answering any questions in one or more diligence sessions);

(i) notify each selling Stockholder and counsel for such selling Stockholder, promptly after the Company receives notice thereof, of the time when such registration statement has been declared effective, when any post-effective amendment thereto has been filed and has been declared effective and when any amendment supplement to any prospectus forming a part of such registration statement has been filed;

(j) promptly notify each selling Stockholder and counsel for such selling Stockholder when the Company becomes aware of the happening of any event as a result of which the registration statement or prospectus contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein (in light of the circumstances under which they were made) not misleading, fails to constitute full, true and plain disclosure of all material facts regarding the Registrable Securities or if for any other reason it will be necessary during such time period to amend or supplement the registration statement in order to comply with the Securities Act; and the Company shall use its commercially reasonable efforts to prepare and file with the SEC such supplement or post-effective amendment to the applicable registration statement or the related prospectus or any other required document;

(k) after such registration statement becomes effective, promptly notify each selling Stockholder and counsel for such selling Stockholder of any request by the SEC that the Company amend or supplement such registration statement or for additional information or the issuance of any stop order by the SEC or any state securities authority relating to such registration statement, including the suspension of the effectiveness of such registration statement or the initiation of any proceedings for that purpose;

(l) promptly notify each selling Stockholder and counsel for such selling Stockholder if between the applicable effective date of a registration statement and the closing of any sale of Registrable Securities covered thereby, the representations and warranties of the Company contained in any underwriting agreement, securities sales agreement or other similar agreement, if any, relating to an offering of such Registrable Securities cease to be true and correct in all material respects or if the Company receives any notification with respect to the suspension of the qualification of the Registrable Securities for sale in any jurisdiction or the initiation of proceedings for such purpose;

(m) promptly notify each selling Stockholder and counsel for such selling Stockholder of any determination by the Company that a post-effective amendment to a registration statement or any amendment or supplement to any prospectus would be appropriate;

(n) use commercially reasonable efforts to obtain the withdrawal of any stop order or other order suspending the use of or effectiveness of any registration statement and any prospectus used in connection with such registration statement, as applicable, or suspending any qualification of the Registrable Securities covered by the registration statement and provide immediate notice to each selling Stockholder of the withdrawal of any such order;

(o) obtain (and furnish to the selling Stockholders and the underwriters) (i) a customary legal opinion of counsel to the Company addressed to the selling Stockholders and the underwriters, if any, as well as (ii) a customary comfort letter from the auditor of the Company for the financial statements included or incorporated by reference in a registration statement, and any prospectus used in connection with such registration statement;

(p) reasonably cooperate with the selling Stockholders and the underwriters(s), if any, and their respective counsel, in connection with any filings required to be made with FINRA;

(q) participate in the marketing efforts which the selling Stockholders or the underwriter(s), if any, consider reasonably necessary, such as a road show, meetings with institutional investors and other similar events; and

(r) take any other steps, do any and all other acts and things, and sign and deliver any other documents which may be reasonably necessary to give full effect to the rights of each selling Stockholders pursuant to this Section 14.

In addition, the Company shall ensure that, at all times after any registration statement covering a public offering of securities of the Company under the Securities Act shall have become effective, its insider trading policy shall provide that the Company's directors may implement a trading program under Rule 10b5-1 of the Exchange Act.

14.5 Furnish Information. It shall be a condition precedent to the obligations of the Company to take any action pursuant to this Section 14 with respect to the Registrable Securities of any selling Stockholder that such Stockholder shall furnish to the Company such information regarding itself, the Registrable Securities held by it, and the intended method of disposition of such securities as is reasonably required to effect the registration of such Stockholder's Registrable Securities.

14.6 Expenses of Registration. All expenses (other than Selling Expenses) incurred in connection with registrations, filings, or qualifications pursuant to this Section 14, including all registration, filing, and qualification fees (including the expenses of any audit and/or comfort letter); printers' and accounting fees; fees and disbursements of counsel for the Company; and the reasonable fees and disbursements, not to exceed $50,000 per registration, of one counsel for the selling Stockholders ("**Selling Holder Counsel**") selected by the majority of the Registrable Securities included in the applicable registration statement, shall be borne and paid by the Company; provided, however, that the Company shall not be required to pay for any expenses of any registration proceeding begun pursuant to Section 14.1 if the registration request is subsequently withdrawn at the request of the Stockholders of a majority of the Registrable Securities to be registered (in which case all selling Stockholders shall bear such expenses pro rata based upon the number of shares that were to be included in the withdrawn registration), unless the Stockholders of a majority of the Registrable Securities

agree to forfeit their right to one registration pursuant to Section 14.1(a) or 14.1(b), as the case may be; provided, further, that if, at the time of such withdrawal, the Stockholders shall have learned of a material adverse change in the conditions, business or prospects of the Company from that known to the Stockholders at the time of their request and have withdrawn the request with reasonable promptness after learning of such information, then the Stockholders shall not be required to pay any of such expenses and shall not forfeit their right to one (1) registration pursuant to Section 14.1(a) or 14.1(b). All Selling Expenses relating to Registrable Securities registered pursuant to this Section 14 (other than fees and disbursements of counsel to any Stockholder, other than the Selling Holder Counsel, which shall be borne solely by the Stockholder engaging such counsel) shall be borne and paid by the Stockholders pro rata on the basis of the number of Registrable Securities registered on their behalf.

14.7 Delay of Registration. No Stockholder shall have any right to obtain or seek an injunction restraining or otherwise delaying any registration pursuant to this Agreement as the result of any controversy that might arise with respect to the interpretation or implementation of this Section 14.

14.8 Indemnification. If any Registrable Securities is included in a registration statement under this Section 14:

(a) To the extent permitted by law, the Company will indemnify and hold harmless each selling Stockholder, and the partners, members, officers, directors, and stockholders of each such Stockholder; legal counsel and accountants for each such Stockholder; any underwriter (as defined in the Securities Act) for each such Stockholder; and each Person, if any, who controls such Stockholder or underwriter within the meaning of the Securities Act or the Exchange Act, against any damages, and the Company will pay to each such Stockholder, underwriter, controlling Person, or other aforementioned Person any legal or other expenses reasonably incurred thereby in connection with investigating or defending any claim or proceeding from which damages may result, as such expenses are incurred; provided, however, that the indemnity agreement contained in this Section 14.8(a) shall not apply to amounts paid in settlement of any such claim or proceeding if such settlement is effected without the consent of the Company, which consent shall not be unreasonably withheld, nor shall the Company be liable for any damages to the extent that they arise out of or are based upon actions or omissions made in reliance upon and in conformity with written information furnished by or on behalf of any such Stockholder, underwriter, controlling Person, or other aforementioned Person expressly for use in connection with such registration, except to the extent such information has been corrected in a subsequent writing prior to, or concurrently with, the sale of Registrable Securities to the Person asserting the claim.

(b) To the extent permitted by law, each selling Stockholder, severally and not jointly, will indemnify and hold harmless the Company, and each of its directors, each of its officers who has signed the registration statement, each Person (if any), who controls the Company within the meaning of the Securities Act, legal counsel and accountants for the Company, any underwriter (as defined in the Securities Act), any other Stockholder selling securities in such registration statement, and any controlling Person of any such underwriter or other Stockholder, against any damages, in each case only to the extent that such damages arise out of or are based upon actions or omissions made in reliance upon and in conformity with written information furnished by or on behalf of such selling Stockholder expressly for use in connection with such registration and has not been corrected in a subsequent writing prior to, or concurrently with, the sale of Registrable Securities to the Person asserting the claim; and each such selling Stockholder will pay to the Company and each other aforementioned Person any legal or other expenses reasonably incurred thereby in connection with investigating or defending any claim or proceeding from which damages may result, as such expenses are incurred; provided, however, that the indemnity agreement contained in this Section 14.8(b) shall not apply to amounts paid in settlement of any such claim or proceeding if such settlement is effected without the consent of the Stockholder, which consent shall not be unreasonably withheld; and provided further that in no event shall the aggregate amounts payable by any Stockholder by way of indemnity or contribution under Section 14.8(b) and 14.8(d) exceed the proceeds from the offering received by such Stockholder (net of any Selling Expenses paid by such Stockholder), except in the case of fraud or willful misconduct by such Stockholder.

(c) Promptly after receipt by an indemnified party under this Section 14.8 of notice of the commencement of any action (including any governmental action) for which a party may be entitled to indemnification hereunder, such indemnified party will, if a claim in respect thereof is to be made against any indemnifying party under this Section 14.8, give the indemnifying party notice

of the commencement thereof. The indemnifying party shall have the right to participate in such action and, to the extent the indemnifying party so desires, participate jointly with any other indemnifying party to which notice has been given, and to assume the defense thereof with counsel mutually satisfactory to the parties; provided, however, that an indemnified party (together with all other indemnified parties that may be represented without conflict by one counsel) shall have the right to retain one separate counsel, with the fees and expenses to be paid by the indemnifying party, if representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such action. The failure to give notice to the indemnifying party within a reasonable time of the commencement of any such action shall relieve such indemnifying party of any liability to the indemnified party under this Section 14.8, only to the extent that such failure materially prejudices the indemnifying party's ability to defend such action. The failure to give notice to the indemnifying party will not relieve it of any liability that it may have to any indemnified party otherwise than under this Section 14.8.

(d) To provide for just and equitable contribution to joint liability under the Securities Act in any case in which either: (i) any party otherwise entitled to indemnification hereunder makes a claim for indemnification pursuant to this Section 14.8 but it is judicially determined (by the entry of a final judgment or decree by a court of competent jurisdiction and the expiration of time to appeal or the denial of the last right of appeal) that such indemnification may not be enforced in such case, notwithstanding the fact that this Section 14.8 provides for indemnification in such case, or (ii) contribution under the Securities Act may be required on the part of any party hereto for which indemnification is provided under this Section 14.8, then, and in each such case, such parties will contribute to the aggregate losses, claims, damages, liabilities, or expenses to which they may be subject (after contribution from others) in such proportion as is appropriate to reflect the relative fault of each of the indemnifying party and the indemnified party in connection with the statements, omissions, or other actions that resulted in such loss, claim, damage, liability, or expense, as well as to reflect any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or allegedly untrue statement of a material fact, or the omission or alleged omission of a material fact, relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information, and opportunity to correct or prevent such statement or omission; provided, however, that, in any such case (x) no Stockholder will be required to contribute any amount in excess of the public offering price of all such Registrable Securities offered and sold by such Stockholder pursuant to such registration statement, and (y) no Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation; and provided further that in no event shall a Stockholder's liability pursuant to this Section 14.8(d), when combined with the amounts paid or payable by such Stockholder pursuant to Section 14.8(b), exceed the proceeds from the offering received by such Stockholder (net of any Selling Expenses paid by such Stockholder), except in the case of willful misconduct or fraud by such Stockholder.

(e) Notwithstanding the foregoing, to the extent that the provisions on indemnification and contribution contained in the underwriting agreement entered into in connection with the underwritten public offering are in conflict with the foregoing provisions, the provisions in the underwriting agreement shall control; provided, however, that any matter expressly provided for or addressed by the foregoing provisions that is not expressly provided for or addressed by the underwriting agreement shall be controlled by the foregoing provisions.

(f) Unless otherwise superseded by an underwriting agreement entered into in connection with the underwritten public offering, the obligations of the Company and Stockholders under this Section 14.8 shall survive the completion of any offering of Registrable Securities in a registration under this Section 14, and otherwise shall survive the termination of this Agreement or any provision(s) of this Agreement.

14.9 Reports Under Exchange Act. With a view to making available to the Stockholders the benefits of SEC Rule 144 and any other rule or regulation of the SEC that may at any time permit a Stockholder to sell securities of the Company to the public without registration or pursuant to a registration on Form S-3, the Company shall:

(a) make and keep available adequate current public information, as those terms are understood and defined in SEC Rule 144, at all times after any Listing Event;

(b) use commercially reasonable efforts to file with the SEC in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act (at any time after the Company has become subject to such reporting requirements); and

(c) furnish to any Stockholder, so long as the Stockholder owns any Registrable Securities, forthwith upon request (i) to the extent accurate, a written statement by the Company that it has complied with the reporting requirements of SEC Rule 144 (at any time after ninety (90) days after any Listing Event), the Securities Act, and the Exchange Act (at any time after the Company has become subject to such reporting requirements), or that it qualifies as a registrant whose securities may be resold pursuant to Form S-3 (at any time after the Company so qualifies); and (ii) such other information as may be reasonably requested in availing any Stockholder of any rule or regulation of the SEC that permits the selling of any such securities without registration (at any time after the Company has become subject to the reporting requirements under the Exchange Act) or pursuant to Form S-3 (at any time after the Company so qualifies to use such form).

14.10 Limitations on Subsequent Registration Rights. From and after the date of this Agreement, the Company shall not, without the prior written consent of the Stockholders of a majority of the Registrable Securities then outstanding, enter into any agreement with any holder or prospective holder of any securities of the Company that would (i) provide to such holder or prospective holder the right to include securities in any registration on other than either a pro rata basis with respect to the Registrable Securities or on a subordinate basis after all Stockholders have had the opportunity to include in the registration and offering all shares of Registrable Securities that they wish to so include or (ii) allow such holder or prospective holder to include such securities in any registration unless, under the terms of such agreement, such holder or prospective holder may include such securities in any such registration only to the extent that the inclusion of such securities will not reduce the number of the securities of the Stockholders that are included; provided that this limitation shall not apply to Registrable Securities acquired by any additional Investor that becomes a party to this Agreement in accordance with Section 19.1.

14.11 "Market Stand-off" Agreement. Each Stockholder hereby agrees that it will not, without the prior written consent of the managing underwriter, during the period commencing on the date of the final prospectus relating to the registration by the Company of shares of its Common Stock or any other equity securities under the Securities Act on a registration statement on Form S-1 or Form S-3 in any full commitment underwritten offering, and ending on the date specified by the Company and the managing underwriter (such period not to exceed one hundred eighty (180) days in the case of the IPO or ninety (90) days in the case of any other offering, or such other period as may be requested by the Company or an underwriter to accommodate regulatory restrictions on (1) the publication or other distribution of research reports and (2) analyst recommendations and opinions, including the restrictions contained in applicable FINRA rules, or any successor provisions or amendments thereto), (i) lend; offer; pledge; sell; contract to sell; sell any option or contract to purchase; purchase any option or contract to sell; grant any option, right, or warrant to purchase; or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any securities convertible into or exercisable or exchangeable (directly or indirectly) for Common Stock held immediately before the effective date of the registration statement for such offering or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of such securities, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Common Stock or other securities, in cash, or otherwise. The foregoing provisions of this Section 14.11 shall not apply to the sale of any shares to an underwriter pursuant to an underwriting agreement, transfers to Affiliates or the transfer of any shares to any trust for the direct or indirect benefit of the Stockholder or the immediate family of the Stockholder, provided that the trustee of the trust agrees to be bound in writing by the restrictions set forth herein, and provided further that any such transfer shall not involve a disposition for value, and shall be applicable to the Stockholders only if all officers and directors are subject to the same restrictions and the Company uses commercially reasonable efforts to obtain a similar agreement from all stockholders individually owning more than one percent (1%) of the Company's outstanding Common Stock (after giving effect to conversion into Common Stock of all outstanding Preferred Stock). The underwriters in connection with such registration are intended third-party beneficiaries of this Section 14.11 and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto. Each Stockholder further agrees to execute such agreements as may be reasonably requested by the underwriters in connection with such registration that are consistent with this Section 14.11 or that are necessary to give further effect thereto. Any discretionary waiver or termination of the restrictions of any or all of such agreements by the Company or the underwriters shall apply pro rata to all Company stockholders that are subject to such agreements, based on the number of shares subject to such agreements.

14.12 Restrictions on Transfer.

(a) The Preferred Stock and the other Registrable Securities shall not be sold, pledged, or otherwise transferred, and the Company shall not recognize and shall issue stop-transfer instructions to its transfer agent with respect to any such sale, pledge, or transfer, except upon the conditions specified in this Agreement, which conditions are intended to ensure compliance with the provisions of the Securities Act. A transferring Stockholder will cause any proposed purchaser, pledgee, or transferee of the Preferred Stock and the other Registrable Securities held by such Stockholder to agree to take and hold such securities subject to the provisions and upon the conditions specified in this Agreement. Notwithstanding the foregoing, the Company shall not require any transferee of shares pursuant to an effective registration statement or, following a Listing Event, pursuant to SEC Rule 144, to be bound by the terms of this Agreement.

(b) Each certificate, instrument, or book entry representing (i) the Preferred Stock, (ii) the other Registrable Securities, and (iii) any other securities issued in respect of the securities referenced in clauses (i) and (ii), upon any stock split, stock dividend, recapitalization, merger, consolidation, or similar event, shall (unless otherwise permitted by the provisions of Section 14.12(c)) be notated with a legend substantially in the following form:

THE SECURITIES REPRESENTED HEREBY HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. SUCH SHARES MAY NOT BE SOLD, PLEDGED, OR TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR A VALID EXEMPTION FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS OF SAID ACT.

THE SECURITIES REPRESENTED HEREBY MAY BE TRANSFERRED ONLY IN ACCORDANCE WITH THE TERMS OF THE STOCKHOLDERS' AGREEMENT AMONG THE COMPANY AND CERTAIN OF ITS STOCKHOLDERS PARTY THERETO, A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF THE COMPANY.

The Stockholders consent to the Company making a notation in its records and giving instructions to any transfer agent of the Restricted Securities in order to implement the restrictions on transfer set forth in this Section 14.12.

(c) The holder of such Registrable Securities, by acceptance of ownership thereof, agrees to comply in all respects with the provisions of this Section 14. Before any proposed sale, pledge, or transfer of any Registrable Securities, unless there is in effect a registration statement under the Securities Act covering the proposed transaction or following any Listing Event, the transfer is made pursuant to SEC Rule 144, the Stockholder thereof shall give notice to the Company of such Stockholder's intention to effect such sale, pledge, or transfer. Each such notice shall describe the manner and circumstances of the proposed sale, pledge, or transfer in sufficient detail and, if reasonably requested by the Company, shall be accompanied at such Stockholder's expense by either (i) a written opinion of legal counsel who shall, and whose legal opinion shall, be reasonably satisfactory to the Company, addressed to the Company, to the effect that the proposed transaction may be effected without registration under the Securities Act; (ii) a "no action" letter from the SEC to the effect that the proposed sale, pledge, or transfer of such Registrable Securities without registration will not result in a recommendation by the staff of the SEC that action be taken with respect thereto; or (iii) any other evidence reasonably satisfactory to counsel to the Company to the effect that the proposed sale, pledge, or transfer of the Registrable Securities may be effected without registration under the Securities Act, whereupon the holder of such Registrable Securities shall be entitled to sell, pledge, or transfer such Registrable Securities in accordance with the terms of the notice given by the Stockholder to the Company. The Company will not require such a notice, legal opinion or "no action" letter (x) in any transaction in compliance with SEC Rule 144; or (y) in any transaction in which such Stockholder distributes Registrable Securities to an Affiliate of such Stockholder for no consideration; provided that, in the case of clause (y), each transferee agrees in writing to be subject to the terms of this Section 14.12. Each certificate, instrument, or book entry representing the Registrable Securities transferred as above provided shall be notated with, except if such transfer is made pursuant to SEC Rule 144, the appropriate restrictive legend set forth in Section 14.12(b), except that such certificate, instrument, or book entry shall not be notated with such restrictive legend if, in the opinion of counsel for such Stockholder and the Company, such legend is not required in order to establish compliance with any provisions of the Securities Act.

14.13 Termination of Registration Rights. The right of any Stockholder to request registration or inclusion of Registrable Securities in any registration pursuant to Sections 14.1 or 14.2 shall terminate upon the earliest to occur of:

(a) the closing of a Deemed Liquidation Event, as such term is defined in the Restated Certificate, in which the consideration received by the Stockholders in such Deemed Liquidation Event is in the form of cash and/or publicly traded securities, or if the Stockholders receive registration rights from the acquiring company reasonably no less favorable than the rights set forth in this Section 14;

(b) such time after consummation of a Listing Event as SEC Rule 144 or another similar exemption under the Securities Act is available for the sale of all of such Stockholder's shares without limitation, during a three (3)-month period without registration and without the requirement for the Company to be in compliance with the current public information required under subsection (c)(1) or subsection (i)(2) of SEC Rule 144) and such Stockholder (together with its "affiliates" determined under SEC Rule 144) holds less than one percent (1%) of the outstanding Registrable Securities of the Company; or

(c) such Holder having sold all of its Registrable Securities.

15. Information Rights.

15.1 Delivery of Financial Statements. The Company shall deliver to each Eligible Investor (or, with respect to subsection (e), Umbrella only):

(a) as soon as practicable, but in any event within one hundred twenty (120) days after the end of each fiscal year of the Company, (i) a balance sheet as of the end of such year, (ii) statements of income and of cash flows for such year, and (iii) a statement of stockholders' equity as of the end of such year, all such financial statements prepared in accordance with GAAP and audited and certified by independent public accounts of nationally recognized standing;

(b) as soon as practicable, but in any event within forty-five (45) days after the end of each quarter of each fiscal year of the Company, unaudited statements of income and cash flows for such fiscal quarter, and an unaudited balance sheet and statement of stockholders' equity as of the end of such fiscal quarter, all prepared in accordance with GAAP (except that such financial statements may (i) be subject to normal year-end audit adjustments, and (ii) not contain all notes thereto that may be required in accordance with GAAP);

(c) as soon as practicable, but in any event within 45 days after the end of each fiscal quarter of the Company, a statement showing the number of shares of each class and series of capital stock and securities convertible into or exercisable for shares of capital stock outstanding at the end of the period, the Common Stock issuable upon conversion or exercise of any outstanding securities convertible or exercisable for Common Stock and the exchange ratio or exercise price applicable thereto, and the number of shares of issued stock options and stock options not yet issued but reserved for issuance, if any, all in sufficient detail to permit the Investors to calculate their respective percentage equity ownership in the Company, and certified by the chief financial officer or chief executive officer of the Company as being true, complete, and correct;

(d) as soon as practicable following the adoption by the Board, the Budget; and

(e) (i) unless previously disclosed to the Umbrella Designee(s), prior written notice at least 60 days in advance of acquiring any material real or immovable property (or as soon as practicable after the Company has knowledge of any reasonably likely acquisition thereof), and (ii) promptly following (and in any event within 10 days after receipt of) written request by Umbrella, the Company shall provide Umbrella with a written certification informing Umbrella whether its interest in the Company constitutes, or is reasonably likely to constitute, a United States real property interest pursuant to applicable law (including applicable Treasury regulations and the Internal Revenue Code).

provided, however, that the Company shall not be obligated under this Section 15.1 to provide information the disclosure of which would adversely affect the attorney-client privilege between the Company and its counsel.

If, for any period, the Company has any subsidiary whose accounts are consolidated with those of the Company, then in respect of such period the financial statements delivered pursuant to the foregoing sections shall be the consolidated and consolidating financial statements of the Company and all such consolidated subsidiaries.

Notwithstanding anything else in this Section 15.1 to the contrary, the Company may cease providing the information set forth in this Section 15.1 during the period starting with the date sixty (60) days before the Company's good-faith estimate of the date of filing of a registration statement if it reasonably concludes it must do so to comply with the SEC rules applicable to such registration statement and related offering; provided that the Company's covenants under this Section 15.1 shall be reinstated at such time as the Company is no longer actively employing its commercially reasonable efforts to cause such registration statement to become effective.

15.2 Inspection. At any time that Umbrella or CRB, as applicable, has the right to appoint a director to the Board or a Board Observer, the Company shall permit Umbrella or CRB, as applicable, to visit and inspect the Company's properties; examine its books of account and records; and discuss the Company's affairs, finances, and accounts with its officers, during normal business hours of the Company as may be reasonably requested by Umbrella or CRB, as applicable, subject to exclusions related to any business dealings where CRB is a counterparty in respect of such transaction; provided, however, that the Company shall not be obligated pursuant to this Subsection 15.2 to provide access to any information that the disclosure of which would adversely affect the attorney-client privilege between the Company and its counsel or for similar reasons.

16. Remedies.

16.1 Covenants of the Company. The Company agrees to use its best efforts, within the requirements of applicable law, to ensure that the rights granted under this Agreement are effective and that the parties enjoy the benefits of this Agreement. Such actions include, without limitation, the use of the Company's best efforts to cause the nomination and election of the directors as provided in this Agreement.

16.2 Irrevocable Proxy and Power of Attorney. Each party to this Agreement hereby constitutes and appoints as the proxies of the party and hereby grants a power of attorney to the President of the Company, and a designee of the Electing Holders, and each of them, with full power of substitution, with respect to the matters set forth herein, including, without limitation, votes regarding the size and composition of the Board pursuant to Section 1, votes to increase authorized shares pursuant to Section 2.9 hereof and votes regarding any Sale of the Company pursuant to Section 4 hereof, and hereby authorizes each of them to represent and vote, if and only if the party (i) fails to vote, or (ii) attempts to vote (whether by proxy, in person or by written consent), in a manner which is inconsistent with the terms of this Agreement, all of such party's Shares in favor of the election of persons as members of the Board determined pursuant to and in accordance with the terms and provisions of this Agreement or the increase of authorized shares or approval of any Sale of the Company pursuant to and in accordance with the terms and provisions of this Agreement or to take any action reasonably necessary to effect this Agreement. The power of attorney granted hereunder shall authorize the President of the Company to execute and deliver the documentation referred to in Section 4.2(c) on behalf of any party failing to do so within five (5) business days of a request by the Company. Each of the proxy and power of attorney granted pursuant to this Section 16.2 is given in consideration of the agreements and covenants of the Company and the parties in connection with the transactions contemplated by this Agreement and, as such, each is coupled with an interest and shall be irrevocable unless and until this Agreement terminates or expires pursuant to Section 13 hereof. Each party hereto hereby revokes any and all previous proxies or powers of attorney with respect to the Shares and shall not hereafter, unless and until this Agreement terminates or expires pursuant to Section 13 hereof, purport to grant any other proxy or power of attorney with respect to any of the Shares, deposit any of the Shares into a voting trust or enter 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 Shares, in each case, with respect to any of the matters set forth herein.

16.3 Specific Enforcement. Each party acknowledges and agrees that each party hereto will be irreparably damaged in the event any of the provisions of this Agreement are not performed by the parties in accordance with their specific terms or are otherwise breached. Accordingly, it is agreed that each of the Company and the Stockholders shall be entitled to an injunction to prevent breaches of this Agreement, and to specific enforcement of this Agreement and its terms and provisions in any action instituted in any court of the United States or any state having subject matter jurisdiction; provided that no party that is regulated as a bank holding company under the Bank Holding Company Act of 1956, as amended, shall have the right to enforce against any Stockholder any

provision of this Agreement that (a) requires a Stockholder to vote for or against any matter or (b) restricts or conditions the ability of a Stockholder to transfer its Shares.

16.4 Remedies Cumulative. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

17. Successor Indemnification. If the Company or any of its successors or assignees consolidates with or merges into any other Person and is not the continuing or surviving corporation or entity of such consolidation or merger, then to the extent necessary, proper provision shall be made so that the successors and assignees of the Company assume the obligations of the Company with respect to indemnification of members of the Board of Directors as in effect immediately before such transaction, whether such obligations are contained in the Company's Bylaws, the Restated Certificate, or elsewhere, as the case may be.

18. Indemnification Matters. The Company hereby acknowledges that one (1) or more of the Preferred Directors nominated to serve on the Board of Directors by one (1) or more Investors may have certain rights to indemnification, advancement of expenses and/or insurance provided by one (1) or more of the Investors and certain of their Affiliates (collectively, the "**Investor Indemnitors**"). The Company hereby agrees (a) that it is the indemnitor of first resort (*i.e.*, its obligations to any such Preferred Director are primary and any obligation of the Investor Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by such Preferred Director are secondary), (b) that it shall be required to advance the full amount of expenses incurred by such Preferred Director and shall be liable for the full amount of all expenses, judgments, penalties, fines and amounts paid in settlement by or on behalf of any such Preferred Director to the extent legally permitted and as required by the Restated Certificate or Bylaws of the Company (or any agreement between the Company and such Preferred Director), without regard to any rights such Preferred Director may have against the Investor Indemnitors, and, (c) that it irrevocably waives, relinquishes and releases the Investor Indemnitors from any and all claims against the Investor Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by the Investor Indemnitors on behalf of any such Preferred Director with respect to any claim for which such Preferred Director has sought indemnification from the Company shall affect the foregoing and the Investor Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of such Preferred Director against the Company. The Preferred Directors and the Investor Indemnitors are intended third-party beneficiaries of this Section 18 and shall have the right, power and authority to enforce the provisions of this Section 18 as though they were a party to this Agreement.

19. Miscellaneous.

19.1 Additional Parties.

(a) Notwithstanding anything to the contrary contained herein, if the Company issues additional shares of Preferred Stock after the date hereof, as a condition to the issuance of such shares the Company shall require that any purchaser of such shares become a party to this Agreement by executing and delivering (i) the Adoption Agreement attached to this Agreement as Exhibit A, or (ii) a counterpart signature page hereto agreeing to be bound by and subject to the terms of this Agreement as an Investor and Stockholder hereunder. In either event, each such person shall thereafter be deemed an Investor and Stockholder for all purposes under this Agreement.

(b) In the event that after the date of this Agreement, the Company enters into an agreement with any Person to issue shares of capital stock to such Person (other than to a purchaser of Preferred Stock described in Section 19.1(a) above), following which such Person shall hold Shares constituting one percent (1%) or more of the then outstanding capital stock of the Company (treating for this purpose all shares of Common Stock issuable upon exercise of or conversion of outstanding options, warrants or convertible securities, as if exercised and/or converted or exchanged), then, the Company shall cause such Person, as a condition precedent to entering into such agreement, to become a party to this Agreement by executing an Adoption Agreement in the form attached hereto as Exhibit A, agreeing to be bound by and subject to the terms of this Agreement as a Stockholder and thereafter such person shall be deemed a Stockholder for all purposes under this Agreement.

19.2 Transfers. Each transferee or assignee of any Shares subject to this Agreement shall continue to be subject to the terms hereof, and, as a condition precedent to the Company's recognition of such transfer, each transferee or assignee shall agree in writing to be subject to each of the terms of this Agreement by executing and delivering an Adoption Agreement substantially in

the form attached hereto as Exhibit A. Upon the execution and delivery of an Adoption Agreement by any transferee, such transferee shall be deemed to be a party hereto as if such transferee were the transferor and such transferee's signature appeared on the signature pages of this Agreement and shall be deemed to be an Investor and Stockholder, or Common Holder and Stockholder, as applicable. The Company shall not permit the transfer of the Shares subject to this Agreement on its books or issue a new certificate representing any such Shares unless and until such transferee shall have complied with the terms of this Section 19.2. Each certificate instrument, or book entry representing the Shares subject to this Agreement if issued on or after the date of this Agreement shall be notated by the Company with the legend set forth in Section 19.12.

19.3 Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

19.4 Governing Law. This Agreement shall be governed by the internal law of the State of Delaware, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Delaware.

19.5 Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. ESIGN Act of 2000, *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.

19.6 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

19.7 Notices.

(a) General. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or (a) personal delivery to the party to be notified, (b) when sent, if sent by electronic mail during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) business day after the business day of deposit with a nationally recognized overnight courier, freight prepaid, specifying next business day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their address as set forth on Schedule A or Schedule B hereto, or (as to the Company) to the principal office of the Company and to the attention of the Chief Executive Officer, or, in any case, to such e-mail address or address as subsequently modified by written notice given in accordance with this Section 19.7. If notice is given to the Company, a copy (which copy shall not constitute notice) shall also be sent to Locke Lord LLP, Brookfield Place, 200 Vesey Street, 20th Floor, New York, NY 10281, Attention: Michael P. Malfettone ([TEXT REDACTED]), and if notice is given to Stockholders, a copy (which copy shall not constitute notice) shall also be given to Investors' counsel as listed on Schedule A.

(b) Consent to Electronic Notice. Each Stockholder consents to the delivery of any stockholder notice pursuant to the Delaware General Corporation Law (the "**DGCL**"), as amended or superseded from time to time, by electronic transmission pursuant to Section 232 of the DGCL (or any successor thereto) at the electronic mail address set forth below such Stockholder's name on the Schedules hereto, as updated from time to time by notice to the Company, or as on the books of the Company. To the extent that any notice given by means of electronic transmission is returned or undeliverable for any reason, the foregoing consent shall be deemed to have been revoked until a new or corrected electronic mail address has been provided, and such attempted electronic notice shall be ineffective and deemed to not have been given. Each Stockholder agrees to promptly notify the Company of any change in its electronic mail address, and that failure to do so shall not affect the foregoing.

19.8 Consent Required to Amend, Modify, Terminate or Waive. This Agreement may be amended, modified or terminated (other than pursuant to Section 13) and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by (a) the Company; (b) the holders of a majority of the shares of Common Stock issued or issuable upon conversion of the shares of Series A-1 Preferred Stock held by the Investors (voting together as a single class); and (c) the holders of a majority of the shares of Common Stock issued or issuable upon conversion of the shares of Series A-2 Preferred Stock held by the Investors (voting together as a single class). Notwithstanding the foregoing:

(a) this Agreement may not be amended, modified or terminated with respect to any Investor or Common Holder and the observance of any term of this Agreement may not be waived with respect to any Investor or Common Holder without the written consent of such Investor or Common Holder unless such amendment, modification, termination or waiver applies to all Investors or Common Holders, as the case may be, in the same fashion;

(b) the provisions of Section 2.2(a) and this Section 19.8(b) may not be amended, modified, terminated or waived without the written consent of Umbrella;

(c) the provisions of Section 2.2(b) and this Section 19.8(c) may not be amended, modified, terminated or waived without the written consent of CRB;

(d) the provisions of Section 2.2(b) and this Section 19.8(d) may not be amended, modified, terminated or waived without the written consent of the holders of a majority of shares of Common Stock;

(e) Schedule A hereto may be amended by the Company from time to time to add information regarding additional Stockholders without the consent of the other parties hereto; and

(f) any provision hereof may be waived by the waiving party on such party's own behalf, without the consent of any other party.

The Company shall give prompt written notice of any amendment, modification, termination, or waiver hereunder to any party that did not consent in writing thereto. Any amendment, modification, termination, or waiver effected in accordance with this Section 19.8 shall be binding on each party and all of such party's successors and permitted assigns, whether or not any such party, successor or assignee entered into or approved such amendment, modification, termination or waiver. For purposes of this Section 19.8, the requirement of a written instrument may be satisfied in the form of an action by written consent of the Stockholders circulated by the Company and executed by the Stockholder parties specified, whether or not such action by written consent makes explicit reference to the terms of this Agreement.

19.9 Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default previously or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

19.10 Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

19.11 Entire Agreement. This Agreement (including the Exhibits hereto), and the Restated Certificate and the other Transaction Agreements (as defined in the Investment Agreement) constitute the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties is expressly canceled.

19.12 Share Certificate Legend. Each certificate, instrument, or book entry representing any Shares issued after the date hereof shall be notated by the Company with a legend reading substantially as follows:

> "THE SHARES REPRESENTED HEREBY ARE SUBJECT TO A STOCKHOLDERS' AGREEMENT, AS MAY BE AMENDED FROM TIME TO TIME (A COPY OF WHICH MAY BE OBTAINED UPON WRITTEN REQUEST FROM THE COMPANY), AND BY ACCEPTING ANY INTEREST IN SUCH SHARES THE PERSON ACCEPTING SUCH INTEREST SHALL BE DEEMED TO AGREE TO AND SHALL BECOME BOUND BY ALL THE PROVISIONS OF THAT STOCKHOLDERS' AGREEMENT, INCLUDING CERTAIN RESTRICTIONS ON TRANSFER AND OWNERSHIP SET FORTH THEREIN."

The Company, by its execution of this Agreement, agrees that it will cause the certificates, instruments, or book entry evidencing the Shares issued after the date hereof to be notated with the legend required by this Section 19.12 of this Agreement, and it shall supply, free of charge, a copy of this Agreement to any holder of such Shares upon written request from such holder to the Company at its principal office. The parties to this Agreement do hereby agree that the failure to cause the certificates, instruments, or book entry evidencing the Shares to be notated with the legend required by this Section 19.12 herein and/or the failure of the Company to supply, free of charge, a copy of this Agreement as provided hereunder shall not affect the validity or enforcement of this Agreement.

19.13 Stock Splits, Dividends and Recapitalizations. In the event of any issuance of Shares or the voting securities of the Company hereafter to any of the Stockholders (including, without limitation, in connection with any stock split, stock dividend, recapitalization, reorganization, or the like), such Shares shall become subject to this Agreement and shall be notated with the legend set forth in Section 19.12.

19.14 Manner of Voting. The voting of Shares pursuant to this Agreement may be effected in person, by proxy, by written consent or in any other manner permitted by applicable law. For the avoidance of doubt, voting of the Shares pursuant to the Agreement need not make explicit reference to the terms of this Agreement.

19.15 Further Assurances. At any time or from time to time after the date hereof, the parties agree to cooperate with each other, and at the request of any other party, to execute and deliver any further instruments or documents and to take all such further action as the other party may reasonably request in order to carry out the intent of the parties hereunder.

19.16 Dispute Resolution. Any unresolved controversy or claim arising out of or relating to this Agreement, except as (i) otherwise provided in this Agreement, or (ii) any such controversies or claims arising out of either party's intellectual property rights for which a provisional remedy or equitable relief is sought, shall be submitted to arbitration by one arbitrator mutually agreed upon by the parties, and if no agreement can be reached within thirty (30) days after names of potential arbitrators have been proposed by the American Arbitration Association (the "**AAA**"), then by one arbitrator having reasonable experience in corporate finance transactions of the type provided for in this Agreement and who is chosen by the AAA. The arbitration shall take place in Delaware, in accordance with the AAA rules then in effect, and judgment upon any award rendered in such arbitration will be binding and may be entered in any court having jurisdiction thereof. There shall be limited discovery prior to the arbitration hearing as follows: (a) exchange of witness lists and copies of documentary evidence and documents relating to or arising out of the issues to be arbitrated, (b) depositions of all party witnesses, and (c) such other depositions as may be allowed by the arbitrators upon a showing of good cause. Depositions shall be conducted in accordance with the Delaware Code of Civil Procedure, the arbitrator shall be required to provide in writing to the parties the basis for the award or order of such arbitrator, and a court reporter shall record all hearings, with such record constituting the official transcript of such proceedings.

Each party will bear its own costs in respect of any disputes arising under this Agreement. Each of the parties to this Agreement consents to personal jurisdiction for any equitable action sought in the U.S. District Court for the District of Delaware or any court of the State of Delaware having subject matter jurisdiction.

19.17 Costs of Enforcement. If any party to this Agreement seeks to enforce its rights under this Agreement by legal proceedings, the non-prevailing party shall pay all costs and expenses incurred by the prevailing party, including, without limitation, all reasonable attorneys' fees.

19.18 Aggregation of Stock. All Shares held or acquired by a Stockholder and/or its Affiliates shall be aggregated together for the purpose of determining the availability of any rights under this Agreement, and such Affiliated persons may apportion such rights as among themselves in any manner they deem appropriate.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Stockholders' Agreement as of the date first written above.

COMPANY:

SUNLIGHT FINANCIAL HOLDINGS INC.

By: /s/ Rodney Yoder
Name: Rodney Yoder
Title: Chief Financial Officer

COMMON HOLDERS:

ED UMBRELLA HOLDINGS, LLC

By: /s/ Joshua Goldberg
Name: Joshua Goldberg
Title: President & Chief Executive Officer

CROSS RIVER BANK

By: /s/ Gilles Gade
Name: Gilles Gade
Title: CEO & President

By: /s/ Arlen Gelbard
Name: Arlen W. Gelbard
Title: EVP & General Counsel

INVESTORS:

ED UMBRELLA HOLDINGS, LLC

By: /s/ Joshua Goldberg
Name: Joshua Goldberg
Title: President & Chief Executive Officer

CROSS RIVER BANK

By: /s/ Gilles Gade
Name: Gilles Gade
Title: CEO & President

By: /s/ Arlen Gelbard
Name: Arlen W. Gelbard
Title: EVP & General Counsel

SCHEDULE A

INVESTORS

Name and Address

ED Umbrella Holdings, LLC
c/o Greenbacker Development Opportunities Fund II, LP
230 Park Avenue, Suite 1560
New York, NY 10169
Attention: Benjamin Baker
Email: [TEXT REDACTED]

Locke Lord LLP
Brookfield Place, 200 Vesey Street
New York, NY 10281
Attention: [TEXT REDACTED]
Email: [TEXT REDACTED]; [TEXT REDACTED]

Cross River Bank
2115 Linwood Avenue
Fort Lee, NJ 07024
Email: [TEXT REDACTED]; [TEXT REDACTED]

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019
Attention: [TEXT REDACTED]
Email: [TEXT REDACTED]; [TEXT REDACTED]

SCHEDULE B

COMMON HOLDERS

Name and Address

ED Umbrella Holdings, LLC
c/o Greenbacker Development Opportunities Fund II, LP
230 Park Avenue, Suite 1560
New York, NY 10169
Attention: Benjamin Baker
Email: [TEXT REDACTED]

Locke Lord LLP
Brookfield Place, 200 Vesey Street
New York, NY 10281
Attention: [TEXT REDACTED]

Email: [TEXT REDACTED]; [TEXT REDACTED]

Cross River Bank
2115 Linwood Avenue
Fort Lee, NJ 07024
Email: [TEXT REDACTED]; [TEXT REDACTED]

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019
Attention: [TEXT REDACTED]
Email: [TEXT REDACTED]; [TEXT REDACTED]

EXHIBIT A

ADOPTION AGREEMENT

This Adoption Agreement ("**Adoption Agreement**") is executed on _____, 20__, by the undersigned (the "**Holder**") pursuant to the terms of that certain Stockholders' Agreement dated as of December 6, 2023 (the "**Agreement**"), by and among the Company and certain of its Stockholders, as such Agreement may be amended or amended and restated hereafter. Capitalized terms used but not defined in this Adoption Agreement shall have the respective meanings ascribed to such terms in the Agreement. By the execution of this Adoption Agreement, the Holder agrees as follows:

1.1 Acknowledgement. Holder acknowledges that Holder is acquiring certain shares of the capital stock of the Company (the "**Stock**")[or options, warrants, or other rights to purchase such Stock (the "**Options**")], for one of the following reasons (Check the correct box):

☐ As a transferee of Shares from a party in such party's capacity as an "Investor" bound by the Agreement, and after such transfer, Holder shall be considered an "Investor" and a "Stockholder" for all purposes of the Agreement.

☐ As a transferee of Shares from a party in such party's capacity as a "Common Holder" bound by the Agreement, and after such transfer, Holder shall be considered a "Common Holder" and a "Stockholder" for all purposes of the Agreement.

☐ As a new "Investor" in accordance with Section 20.1(a) of the Agreement, in which case Holder will be an "Investor" and a "Stockholder" for all purposes of the Agreement.

☐ In accordance with Section 20.1(b)19.1(b) of the Agreement, as a new party who is not a new "Investor," in which case Holder will be a "Stockholder" for all purposes of the Agreement.

1.2 Agreement. Holder hereby (a) agrees that the Stock [Options], and any other shares of capital stock or securities required by the Agreement to be bound thereby, shall be bound by and subject to the terms of the Agreement and (b) adopts the Agreement with the same force and effect as if Holder were originally a party thereto.

1.3 Notice. Any notice required or permitted by the Agreement shall be given to Holder at the address or facsimile number listed below Holder's signature hereto.

HOLDER:

By: _____
Name: _____
Title: _____
Address: _____
_____
E-mail Address: _____

ACCEPTED AND AGREED:

SUNLIGHT FINANCIAL HOLDINGS INC.

By: _____
Name: _____
Title: _____

Exhibit 99.1

Sunlight Financial Emerges from Restructuring Process

NEW YORK & CHARLOTTE, NC, December 7, 2023 – Sunlight Financial Holdings Inc. ("Sunlight Financial", "Sunlight" or the "Company"), a technology-enabled point-of-sale finance company, today announced that it has successfully completed its Chapter 11 restructuring process and emerges as a stronger company with a clear vision for the future.

Sunlight's acquisition by a consortium of established investors in the solar energy industry, including an affiliate of Greenbacker Capital Management, Sunstone Credit, IGS Ventures, and others (collectively, "ED Umbrella Holdings, LLC" or "the Consortium"), as well as its secured lender, Cross River Bank ("CRB"), is also now complete. The Consortium and CRB now own shares of capital stock representing 100% of the ownership of the Company.

"As long-term investors in the solar energy space, the members of the Consortium understand the value and impact Sunlight brings to our industry," said Benjamin Baker, Managing Director of Greenbacker. "We're excited for the future of Sunlight and look forward to expanding the company's work with its installer partners to ensure they can secure quick and efficient loans for their solar and home improvement customers.

"I am proud of everything Sunlight has accomplished so far and believe wholeheartedly in its future," said Josh Goldberg, Sunstone Credit Co-Founder and CEO. "And, on a personal note, I'm thrilled to be back with the Company and appreciate the opportunity to help foster its growth in this new era."

Sunstone Credit, one of the members of the Consortium, was co-founded by Josh Goldberg and Wilson Chang, who also were among the co-founders of Sunlight in 2014.

In addition to the new ownership structure, the emergence allowed Sunlight to recapitalize. With the new capital, the Company will soon announce several initiatives to help installers sell more solar, including a price reduction on higher coupon loans; faster loan review and approval times; more time for homeowners to make their first loan payments; and a new Sunlight Rewards campaign for sales representatives. Details of these initiatives will be released in the coming weeks and months.

Additional Information

Additional information is available on Sunlight's restructuring website at www.omniagentsolutions.com/sunlight.

Weil, Gotshal & Manges LLP, Guggenheim Securities, LLC, and Alvarez & Marsal North America, LLC, advised Sunlight in connection with its chapter 11 cases.

About Sunlight Financial

Sunlight Financial is a technology-enabled point-of-sale finance company. Sunlight partners with contractors nationwide to provide homeowners with financing for the installation of residential solar systems and other home improvements. Sunlight's best-in-class technology and deep credit expertise simplify and streamline consumer finance, ensuring a fast and frictionless process for both contractors and homeowners. For more information, visit www.sunlightfinancial.com.

Cover	Dec. 06, 2023
Cover [Abstract]	
Document Type	8-K
Amendment Flag	false
Document Period End Date	Dec. 06, 2023
Current Fiscal Year End Date	--12-31
Entity File Number	001-39739
Entity Registrant Name	Sunlight Financial Holdings Inc.
Entity Central Index Key	0001821850
Entity Tax Identification Number	85-2599566
Entity Incorporation, State or Country Code	DE
Entity Address, Address Line One	101 North Tryon Street
Entity Address, Address Line Two	Suite 900
Entity Address, City or Town	Charlotte
Entity Address, State or Province	NC
Entity Address, Postal Zip Code	28246
City Area Code	888
Local Phone Number	315-0822
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            "en-us": {
              "role": {
                "label": "Document Registration Statement",
                "documentation": "Boolean flag that is true only for a form used as a registration statement."
              }
            }
          },
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          ]
        },
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          "nsuri": "http://xbrl.sec.gov/dei/2023",
          "localname": "EntityFilerCategory",
          "presentation": [
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          ],
          "lang": {
            "en-us": {
              "role": {
                "label": "Entity Filer Category",
                "documentation": "Indicate whether the registrant is one of the following: Large Accelerated Filer, Accelerated Filer, Non-accelerated Filer. Definitions of these categories are stated in Rule 12b-2 of the Exchange Act. This information should be based on the registrant's current or most recent filing containing the related disclosure."
              }
            }
          },
          "auth_ref": [
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          ]
        },
        "dei_DocumentQuarterlyReport": {
          "xbrltype": "booleanItemType",
          "nsuri": "http://xbrl.sec.gov/dei/2023",
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  "lang": {
    "en-us": {
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        "label": "Document Quarterly Report",
        "documentation": "Boolean flag that is true only for a form used as an quarterly report."
      }
    }
  },
  "auth_ref": [
    "r12"
  ]
},
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  "nsuri": "http://xbrl.sec.gov/dei/2020",
  "iconLname": "AmendmentFlag",
  "presentation": [
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  ],
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      "role": {
        "label": "Amendment Flag",
        "documentation": "Boolean flag that is true when the XBRL content amends previously-filed or accepted submission."
      }
    }
  },
  "auth_ref": []
},
"dei_DocumentsIncorporatedByReferenceTextBlock": {
  "xbrltype": "textBlockItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2020",
  "iconLname": "DocumentsIncorporatedByReferenceTextBlock",
  "presentation": [
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  ],
  "lang": {
    "en-us": {
      "role": {
        "label": "Documents Incorporated by Reference [Text Block]",
        "documentation": "Documents incorporated by reference."
      }
    }
  },
  "auth_ref": [
    "r29"
  ]
},
"dei_EntityPublicFloat": {
  "xbrltype": "monetaryItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2020",
  "iconLname": "EntityPublicFloat",
  "crdr": "credit",
  "presentation": [
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  ],
  "lang": {
    "en-us": {
      "role": {
        "label": "Entity Public Float",
        "documentation": "The aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter."
      }
    }
  },
  "auth_ref": []
},
"dei_EntityBankruptcyProceedingsReportingCurrent": {
  "xbrltype": "booleanItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2020",
  "iconLname": "EntityBankruptcyProceedingsReportingCurrent",
  "presentation": [
    "http://xmlright4financial.com/role/Cover"
  ],
  "lang": {
    "en-us": {
      "role": {
        "label": "Entity Bankruptcy Proceedings, Reporting Current",
        "documentation": "For registrants involved in bankruptcy proceedings during the preceding five years, the value Yes indicates that the registrant has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court; the value No indicates the registrant has not.  Registrants not involved in bankruptcy proceedings during the preceding five years should not report this element."
      }
    }
  },
  "auth_ref": [
    "r40"
  ]
},
"dei_DocumentFiscalPeriodFocus": {
  "xbrltype": "fiscalPeriodItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2020",
  "iconLname": "DocumentFiscalPeriodFocus",
  "presentation": [
    "http://xmlright4financial.com/role/Cover"
  ],
  "lang": {
    "en-us": {
      "role": {
        "label": "Document Fiscal Period Focus",
        "documentation": "Fiscal period values are FY, Q1, Q2, and Q3.  1st, 2nd and 3rd quarter 10-Q or 10-QT statements have value Q1, Q2, and Q3 respectively, with 10-K, 10-KT or other fiscal year statements having FY."
      }
    }
  },
  "auth_ref": []
},
"dei_Security12bTitle": {
  "xbrltype": "securityTitleItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2020",
  "iconLname": "Security12bTitle",
  "presentation": [
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  ],
  "lang": {
    "en-us": {
      "role": {
        "label": "Title of 12(b) Security",
        "documentation": "Title of a 12(b) registered security."
      }
    }
  },
  "auth_ref": [
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  ]
},
"dei_OtherReportingStandardItemNumber": {
  "xbrltype": "otherReportingStandardItemNumberItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2020",
  "iconLname": "OtherReportingStandardItemNumber",
  "presentation": [
    "http://xmlright4financial.com/role/Cover"
  ],
  "lang": {
    "en-us": {
      "role": {
        "label": "Other Reporting Standard Item Number",
        "documentation": "'Item 17' or 'Item 18' specified when the basis of accounting is neither US GAAP nor IFRS."
      }
    }
  },
  "auth_ref": [
    "r19"
  ]
},
"dei_CountryRegion": {
  "xbrltype": "normalizedStringItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2020",
  "iconLname": "CountryRegion",
  "presentation": [
    "http://xmlright4financial.com/role/Cover"
  ],
  "lang": {
    "en-us": {
      "role": {
        "label": "Country Region",
        "documentation": "Region code of country"
      }
    }
  },
  "auth_ref": []
},
"dei_EntityCentralIndexKey": {
  "xbrltype": "centralIndexKeyItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2020",
  "iconLname": "EntityCentralIndexKey",
  "presentation": [
    "http://xmlright4financial.com/role/Cover"
  ],
  "lang": {
    "en-us": {
      "role": {
        "label": "Entity Central Index Key",
        "documentation": "A unique 10-digit SEC-issued value to identify entities that have filed disclosures with the SEC.  It is commonly abbreviated as CIK."
      }
    }
  },
  "auth_ref": [
    "r20"
  ]
},
"dei_DocumentAccountingStandard": {
  "xbrltype": "accountingStandardItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2020",
  "iconLname": "DocumentAccountingStandard",
  "presentation": [
    "http://xmlright4financial.com/role/Cover"
  ],
  "lang": {
    "en-us": {
      "role": {
        "label": "Document Accounting Standard",
        "documentation": "The basis of accounting the registrant has used to prepare the financial statements included in this filing This can either be "U.S. GAAP", "International Financial Reporting Standards", or "Other"."
      }
    }
  },
  "auth_ref": [
    "r12"
  ]
},
"dei_EntityAddressCityOrTown": {
  "xbrltype": "normalizedStringItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2020",
  "iconLname": "EntityAddressCityOrTown",
  "presentation": [
    "http://xmlright4financial.com/role/Cover"
  ],
  "lang": {
    "en-us": {
      "role": {
        "label": "Entity Address, City or Town",
        "documentation": "Name of the City or Town"
      }
    }
  },
  "auth_ref": []
},
"dei_EntitySmallBusiness": {
  "xbrltype": "booleanItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2020",
  "iconLname": "EntitySmallBusiness",
  "presentation": [
    "http://xmlright4financial.com/role/Cover"
  ],
  "lang": {
    "en-us": {
      "role": {
        "label": "Entity Small Business",
        "documentation": "Indicates that the company is a Smaller Reporting Company (SRC)."
      }
    }
  },
  "auth_ref": [
    "r2"
  ]
},
"dei_DocumentAnnualReport": {
  "xbrltype": "booleanItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2020",
  "iconLname": "DocumentAnnualReport",
  "presentation": [
    "http://xmlright4financial.com/role/Cover"
  ],
  "lang": {
    "en-us": {
      "role": {
        "label": "Document Annual Report",
        "documentation": "Boolean flag that is true only for a form used as an annual report."
      }
    }
  },
  "auth_ref": [
    "r11",
    "r13",
    "r14"
  ]
},
"dei_AmendmentDescription": {
  "xbrltype": "stringItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2020",
  "iconLname": "AmendmentDescription",
  "presentation": [
    "http://xmlright4financial.com/role/Cover"
  ],
  "lang": {
    "en-us": {
      "role": {
        "label": "Amendment Description",
        "documentation": "Description of changes contained within amended document."
      }
    }
  },
  "auth_ref": []
},
"dei_EntityAddressStateOrProvince": {
  "xbrltype": "stateOrProvinceItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2020",
  "iconLname": "EntityAddressStateOrProvince",
  "presentation": [
    "http://xmlright4financial.com/role/Cover"
  ],
  "lang": {
    "en-us": {
      "role": {
        "label": "Entity Address, State or Province",
        "documentation": "Name of the state or province."
      }
    }
  },
  "auth_ref": []
},
"dei_EntityFileNumber": {
  "xbrltype": "fileNumberItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2020",
  "iconLname": "EntityFileNumber",
  "presentation": [
    "http://xmlright4financial.com/role/Cover"
  ],
  "lang": {
    "en-us": {
      "role": {
        "label": "Entity File Number",
        "documentation": "Commission file number. The field allows up to 17 characters. The prefix may contain 1-3 digits, the sequence number may contain 1-8 digits, the optional suffix may contain 1-4 characters, and the fields are separated with a hyphen."
      }
    }
  },
  "auth_ref": []
},
"dei_EntityAddressPostalZipCode": {
  "xbrltype": "normalizedStringItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2020",
  "iconLname": "EntityAddressPostalZipCode",
  "presentation": [
    "http://xmlright4financial.com/role/Cover"
  ],
  "lang": {
    "en-us": {
      "role": {
        "label": "Entity Address, Postal Zip Code",
        "documentation": "Code for the postal or zip code"
      }
    }
  },
  "auth_ref": []
},
"dei_Security12gTitle": {
  "xbrltype": "securityTitleItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2020",
  "iconLname": "Security12gTitle",
  "presentation": [
    "http://xmlright4financial.com/role/Cover"
  ],
  "lang": {
    "en-us": {
      "role": {
        "label": "Title of 12(g) Security",
        "documentation": "Title of a 12(g) registered security."
      }
    }
  }
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},
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"dei_EntityEmergingGrowthCompany": {
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"localname": "EntityEmergingGrowthCompany",
"presentation": [
 "http://rawlightfinancial.com/role/Cover"
],
"lang": {
 "en-us": {
  "role": {
   "label": "Entity Emerging Growth Company",
   "documentation": "Indicate if registrant meets the emerging growth company criteria."
  }
 }
},
"auth_ref": [
 "r2"
]
},
"dei_EntityCommonStockSharesOutstanding": {
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"xbrltype": "sharesItemType",
"nsuri": "http://xbrl.sec.gov/dei/2020",
"localname": "EntityCommonStockSharesOutstanding",
"presentation": [
 "http://rawlightfinancial.com/role/Cover"
],
"lang": {
 "en-us": {
  "role": {
   "label": "Entity Common Stock, Shares Outstanding",
   "documentation": "Indicate number of shares or other units outstanding of each of registrant's classes of capital or common stock or other ownership interests, if and as stated on cover of related periodic report. Where multiple classes or units exist define each class/interest by adding class of stock items such as Common Class A [Member], Common Class B [Member] or Partnership Interest [Member] onto the Instrument [Domain] of the Entity Listings, Instrument."
  }
 }
},
"auth_ref": []
},
"dei_WrittenCommunications": {
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"xbrltype": "booleanItemType",
"nsuri": "http://xbrl.sec.gov/dei/2020",
"localname": "WrittenCommunications",
"presentation": [
 "http://rawlightfinancial.com/role/Cover"
],
"lang": {
 "en-us": {
  "role": {
   "label": "Written Communications",
   "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as written communications pursuant to Rule 425 under the Securities Act."
  }
 }
},
"auth_ref": [
 "r128"
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},
"dei_Extension": {
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"xbrltype": "normalizedStringItemType",
"nsuri": "http://xbrl.sec.gov/dei/2020",
"localname": "Extension",
"presentation": [
 "http://rawlightfinancial.com/role/Cover"
],
"lang": {
 "en-us": {
  "role": {
   "label": "Extension",
   "documentation": "Extension number for local phone number."
  }
 }
},
"auth_ref": []
},
"dei_DocumentFiscalYearFocus": {
"abstract": "gYearItemType",
"xbrltype": "gYearItemType",
"nsuri": "http://xbrl.sec.gov/dei/2020",
"localname": "DocumentFiscalYearFocus",
"presentation": [
 "http://rawlightfinancial.com/role/Cover"
],
"lang": {
 "en-us": {
  "role": {
   "label": "Document Fiscal Year Focus",
   "documentation": "This is fiscal year of the document report in YYYY format. For a 2006 annual report, which may also provide financial information from prior periods, fiscal 2006 should be given as the fiscal year focus. Examples: 2006."
  }
 }
},
"auth_ref": []
},
"dei_SecurityExchangeName": {
"abstract": "edgarExchangeCodeItemType",
"xbrltype": "edgarExchangeCodeItemType",
"nsuri": "http://xbrl.sec.gov/dei/2020",
"localname": "SecurityExchangeName",
"presentation": [
 "http://rawlightfinancial.com/role/Cover"
],
"lang": {
 "en-us": {
  "role": {
   "label": "Security Exchange Name",
   "documentation": "Name of the Exchange on which a security is registered."
  }
 }
},
"auth_ref": [
 "r1"
]
},
"dei_DocumentType": {
"abstract": "submissionTypeItemType",
"xbrltype": "submissionTypeItemType",
"nsuri": "http://xbrl.sec.gov/dei/2020",
"localname": "DocumentType",
"presentation": [
 "http://rawlightfinancial.com/role/Cover"
],
"lang": {
 "en-us": {
  "role": {
   "label": "Document Type",
   "documentation": "The type of document being provided (such as 10-K, 10-Q, 485BPOS, etc). The document type is limited to the same value as the supporting SEC submission type, or the word 'Other'."
  }
 }
},
"auth_ref": []
},
"dei_SolicitingMaterial": {
"abstract": "booleanItemType",
"xbrltype": "booleanItemType",
"nsuri": "http://xbrl.sec.gov/dei/2020",
"localname": "SolicitingMaterial",
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 "http://rawlightfinancial.com/role/Cover"
],
"lang": {
 "en-us": {
  "role": {
   "label": "Soliciting Material",
   "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as soliciting material pursuant to Rule 14a-12 under the Exchange Act."
  }
 }
},
"auth_ref": [
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]
},
"dei_EntityPrimarySicNumber": {
"abstract": "sicNumberItemType",
"xbrltype": "sicNumberItemType",
"nsuri": "http://xbrl.sec.gov/dei/2020",
"localname": "EntityPrimarySicNumber",
"presentation": [
 "http://rawlightfinancial.com/role/Cover"
],
"lang": {
 "en-us": {
  "role": {
   "label": "Entity Primary SIC Number",
   "documentation": "Primary Standard Industrial Classification (SIC) Number for the Entity."
  }
 }
},
"auth_ref": [
 "r10"
]
},
"dei_EntityCurrentReportingStatus": {
"abstract": "booleanItemType",
"xbrltype": "booleanItemType",
"nsuri": "http://xbrl.sec.gov/dei/2020",
"localname": "EntityCurrentReportingStatus",
"presentation": [
 "http://rawlightfinancial.com/role/Cover"
],
"lang": {
 "en-us": {
  "role": {
   "label": "Entity Current Reporting Status",
   "documentation": "Indicate 'Yes' or 'No' whether registrants (1) have filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that registrants were required to file such reports), and (2) have been subject to such filing requirements for the past 90 days. This information should be based on the registrant's current or most recent filing containing the related disclosure."
  }
 }
},
"auth_ref": []
},
"dei_TradingSymbol": {
"abstract": "tradingSymbolItemType",
"xbrltype": "tradingSymbolItemType",
"nsuri": "http://xbrl.sec.gov/dei/2020",
"localname": "TradingSymbol",
"presentation": [
 "http://rawlightfinancial.com/role/Cover"
],
"lang": {
 "en-us": {
  "role": {
   "label": "Trading Symbol",
   "documentation": "Trading symbol of an instrument as listed on an exchange."
  }
 }
},
"auth_ref": []
},
"dei_EntityAddressAddressLine3": {
"abstract": "normalizedStringItemType",
"xbrltype": "normalizedStringItemType",
"nsuri": "http://xbrl.sec.gov/dei/2020",
"localname": "EntityAddressAddressLine3",
"presentation": [
 "http://rawlightfinancial.com/role/Cover"
],
"lang": {
 "en-us": {
  "role": {
   "label": "Entity Address, Address Line Three",
   "documentation": "Address Line 3 such as an Office Park"
  }
 }
},
"auth_ref": []
},
"dei_EntityShellCompany": {
"abstract": "booleanItemType",
"xbrltype": "booleanItemType",
"nsuri": "http://xbrl.sec.gov/dei/2020",
"localname": "EntityShellCompany",
"presentation": [
 "http://rawlightfinancial.com/role/Cover"
],
"lang": {
 "en-us": {
  "role": {
   "label": "Entity Shell Company",
   "documentation": "Boolean flag that is true when the registrant is a shell company as defined in Rule 12b-2 of the Exchange Act."
  }
 }
},
"auth_ref": [
 "r3"
]
},
"dei_EntityAddressAddressLine1": {
"abstract": "normalizedStringItemType",
"xbrltype": "normalizedStringItemType",
"nsuri": "http://xbrl.sec.gov/dei/2020",
"localname": "EntityAddressAddressLine1",
"presentation": [
 "http://rawlightfinancial.com/role/Cover"
],
"lang": {
 "en-us": {
  "role": {
   "label": "Entity Address, Address Line One",
   "documentation": "Address Line 1 such as Attn, Building Name, Street Name"
  }
 }
},
"auth_ref": []
},
"dei_DocumentTransitionReport": {
"abstract": "booleanItemType",
"xbrltype": "booleanItemType",
"nsuri": "http://xbrl.sec.gov/dei/2020",
"localname": "DocumentTransitionReport",
"presentation": [
 "http://rawlightfinancial.com/role/Cover"
],
"lang": {
 "en-us": {
  "role": {
   "label": "Document Transition Report",
   "documentation": "Boolean flag that is true only for a form used as a transition report."
  }
 }
},
"auth_ref": [
 "r13"
]
},
"dei_AuditedAnnualFinancialStatements": {
"abstract": "booleanItemType",
"xbrltype": "booleanItemType",
"nsuri": "http://xbrl.sec.gov/dei/2020",
"localname": "AuditedAnnualFinancialStatements",
"presentation": [
 "http://rawlightfinancial.com/role/Cover"
],
"lang": {
 "en-us": {
  "role": {
   "label": "Audited Annual Financial Statements",
   "documentation": "Boolean flag with value true on a form if it is an annual report containing audited financial statements."
  }
 }
},
"auth_ref": [
 "r19"
]
},
"dei_EntityVoluntaryFilers": {
"abstract": "yesNoItemType",
"xbrltype": "yesNoItemType",
"nsuri": "http://xbrl.sec.gov/dei/2020",
"localname": "EntityVoluntaryFilers",
"presentation": [
 "http://rawlightfinancial.com/role/Cover"
],
"lang": {
 "en-us": {
  "role": {
   "label": "Entity Voluntary Filers",
   "documentation": "Indicate 'Yes' or 'No' if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act."
  }
 }
},
"auth_ref": []
},
"dei_PreCommencementTenderOffer": {
"abstract": "booleanItemType",
"xbrltype": "booleanItemType",
"nsuri": "http://xbrl.sec.gov/dei/2020",
"localname": "PreCommencementTenderOffer",
"presentation": [
 "http://rawlightfinancial.com/role/Cover"
],
"lang": {
 "en-us": {
  "role": {
   "label": "Pre-commencement Tender Offer",
   "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act."
  }
 }
},
"auth_ref": [
 "r17"
]
},
"dei_EntityWellKnownSeasonedIssuer": {
"abstract": "yesNoItemType",
"xbrltype": "yesNoItemType",
"nsuri": "http://xbrl.sec.gov/dei/2020",
"localname": "EntityWellKnownSeasonedIssuer",
"presentation": [
 "http://rawlightfinancial.com/role/Cover"
],
"lang": {
 "en-us": {
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     "role": {
      "label": "Entity Well-known Seasoned Issuer",
      "documentation": "Indicate 'Yes' or 'No' if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Is used on Form Type: 10-K, 10-Q, 8-K, 20-F, 6-K, 10-K/A, 10-Q/A, 20-F/A, 6-K/A, N-CSR, N-Q, N-1A."
     }
    }
   },
   "auth_ref": [
    "r17"
   ]
  },
  "dei_DocumentPeriodEndDate": {
   "xbrltype": "dateItemType",
   "nsuri": "http://xbrl.sec.gov/dei/2023",
   "localname": "DocumentPeriodEndDate",
   "presentation": [
    "http://sunlightfinancial.com/role/Cover"
   ],
   "lang": {
    "en-us": {
     "role": {
      "label": "Document Period End Date",
      "documentation": "For the EDGAR submission types of Form 8-K: the date of the report, the date of the earliest event reported; for the EDGAR submission types of Form N-1A: the filing date; for all other submission types: the end of the reporting or transition period.  The format of the date is YYYY-MM-DD."
     }
    }
   },
   "auth_ref": []
  },
  "dei_CityAreaCode": {
   "xbrltype": "normalizedStringItemType",
   "nsuri": "http://xbrl.sec.gov/dei/2023",
   "localname": "CityAreaCode",
   "presentation": [
    "http://sunlightfinancial.com/role/Cover"
   ],
   "lang": {
    "en-us": {
     "role": {
      "label": "City Area Code",
      "documentation": "Area code of city"
     }
    }
   },
   "auth_ref": []
  },
  "dei_DocumentPeriodStartDate": {
   "xbrltype": "dateItemType",
   "nsuri": "http://xbrl.sec.gov/dei/2023",
   "localname": "DocumentPeriodStartDate",
   "presentation": [
    "http://sunlightfinancial.com/role/Cover"
   ],
   "lang": {
    "en-us": {
     "role": {
      "label": "Document Period Start Date",
      "documentation": "The start date of the period covered in the document, in YYYY-MM-DD format."
     }
    }
   },
   "auth_ref": []
  },
  "dei_EntityAddressCountry": {
   "xbrltype": "countryCodeItemType",
   "nsuri": "http://xbrl.sec.gov/dei/2023",
   "localname": "EntityAddressCountry",
   "presentation": [
    "http://sunlightfinancial.com/role/Cover"
   ],
   "lang": {
    "en-us": {
     "role": {
      "label": "Entity Address, Country",
      "documentation": "ISO 3166-1 alpha-2 country code."
     }
    }
   },
   "auth_ref": []
  },
  "dei_PreCommencementIssuerTenderOffer": {
   "xbrltype": "booleanItemType",
   "nsuri": "http://xbrl.sec.gov/dei/2023",
   "localname": "PreCommencementIssuerTenderOffer",
   "presentation": [
    "http://sunlightfinancial.com/role/Cover"
   ],
   "lang": {
    "en-us": {
     "role": {
      "label": "Pre-commencement Issuer Tender Offer",
      "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act."
     }
    }
   },
   "auth_ref": [
    "r7"
   ]
  },
  "dei_EntityAddressAddressLine2": {
   "xbrltype": "normalizedStringItemType",
   "nsuri": "http://xbrl.sec.gov/dei/2023",
   "localname": "EntityAddressAddressLine2",
   "presentation": [
    "http://sunlightfinancial.com/role/Cover"
   ],
   "lang": {
    "en-us": {
     "role": {
      "label": "Entity Address, Address Line Two",
      "documentation": "Address Line 2 such as Street or Suite number"
     }
    }
   },
   "auth_ref": []
  },
  "dei_DocumentShellCompanyReport": {
   "xbrltype": "booleanItemType",
   "nsuri": "http://xbrl.sec.gov/dei/2023",
   "localname": "DocumentShellCompanyReport",
   "presentation": [
    "http://sunlightfinancial.com/role/Cover"
   ],
   "lang": {
    "en-us": {
     "role": {
      "label": "Document Shell Company Report",
      "documentation": "Boolean flag that is true for a Shell Company Report pursuant to section 13 or 15(d) of the Exchange Act."
     }
    }
   },
   "auth_ref": [
    "r13"
   ]
  },
  "dei_SecurityReportingObligation": {
   "xbrltype": "securityReportingObligationItemType",
   "nsuri": "http://xbrl.sec.gov/dei/2023",
   "localname": "SecurityReportingObligation",
   "presentation": [
    "http://sunlightfinancial.com/role/Cover"
   ],
   "lang": {
    "en-us": {
     "role": {
      "label": "Security Reporting Obligation",
      "documentation": "15(d), indicating whether the security has a reporting obligation under that section of the Exchange Act."
     }
    }
   },
   "auth_ref": [
    "r9"
   ]
  },
  "dei_EntityTaxIdentificationNumber": {
   "xbrltype": "employerIdItemType",
   "nsuri": "http://xbrl.sec.gov/dei/2023",
   "localname": "EntityTaxIdentificationNumber",
   "presentation": [
    "http://sunlightfinancial.com/role/Cover"
   ],
   "lang": {
    "en-us": {
     "role": {
      "label": "Entity Tax Identification Number",
      "documentation": "The Tax Identification Number (TIN), also known as an Employer Identification Number (EIN), is a unique 9-digit value assigned by the IRS."
     }
    }
   },
   "auth_ref": [
    "r2"
   ]
  }
 }
 }
},
"std_ref": {
 "r0": {
  "role": "http://www.xbrl.org/2003/role/presentationRef",
  "Publisher": "SEC",
  "Name": "Exchange Act",
  "Number": "240",
  "Section": "12"
 },
 "r1": {
  "role": "http://www.xbrl.org/2003/role/presentationRef",
  "Publisher": "SEC",
  "Name": "Exchange Act",
  "Number": "240",
  "Section": "12",
  "Subsection": "b"
 },
 "r2": {
  "role": "http://www.xbrl.org/2003/role/presentationRef",
  "Publisher": "SEC",
  "Name": "Exchange Act",
  "Number": "240",
  "Section": "12",
  "Subsection": "b-2"
 },
 "r3": {
  "role": "http://www.xbrl.org/2003/role/presentationRef",
  "Publisher": "SEC",
  "Name": "Exchange Act",
  "Number": "240",
  "Section": "12",
  "Subsection": "b-23"
 },
 "r4": {
  "role": "http://www.xbrl.org/2003/role/presentationRef",
  "Publisher": "SEC",
  "Name": "Exchange Act",
  "Number": "240",
  "Section": "12",
  "Subsection": "d1-1"
 },
 "r5": {
  "role": "http://www.xbrl.org/2003/role/presentationRef",
  "Publisher": "SEC",
  "Name": "Exchange Act",
  "Number": "240",
  "Section": "12",
  "Subsection": "g"
 },
 "r6": {
  "role": "http://www.xbrl.org/2003/role/presentationRef",
  "Publisher": "SEC",
  "Name": "Exchange Act",
  "Number": "240",
  "Section": "12, 13, 15d"
 },
 "r7": {
  "role": "http://www.xbrl.org/2003/role/presentationRef",
  "Publisher": "SEC",
  "Name": "Exchange Act",
  "Number": "240",
  "Section": "13e",
  "Subsection": "4c"
 },
 "r8": {
  "role": "http://www.xbrl.org/2003/role/presentationRef",
  "Publisher": "SEC",
  "Name": "Exchange Act",
  "Number": "240",
  "Section": "14d",
  "Subsection": "2b"
 },
 "r9": {
  "role": "http://www.xbrl.org/2003/role/presentationRef",
  "Publisher": "SEC",
  "Name": "Exchange Act",
  "Number": "240",
  "Section": "15",
  "Subsection": "d"
 },
 "r10": {
  "role": "http://www.xbrl.org/2003/role/presentationRef",
  "Publisher": "SEC",
  "Name": "Exchange Act",
  "Section": "14a",
  "Number": "240",
  "Subsection": "12"
 },
 "r11": {
  "role": "http://www.xbrl.org/2003/role/presentationRef",
  "Publisher": "SEC",
  "Name": "Form 10-K",
  "Number": "249",
  "Section": "310"
 },
 "r12": {
  "role": "http://www.xbrl.org/2003/role/presentationRef",
  "Publisher": "SEC",
  "Name": "Form 10-Q",
  "Number": "240",
  "Section": "308",
  "Subsection": "a"
 },
 "r13": {
  "role": "http://www.xbrl.org/2003/role/presentationRef",
  "Publisher": "SEC",
  "Name": "Form 20-F",
  "Number": "249",
  "Section": "220",
  "Subsection": "f"
 },
 "r14": {
  "role": "http://www.xbrl.org/2003/role/presentationRef",
  "Publisher": "SEC",
  "Name": "Form 40-F",
  "Number": "249",
  "Section": "240",
  "Subsection": "f"
 },
 "r15": {
  "role": "http://www.xbrl.org/2003/role/presentationRef",
  "Publisher": "SEC",
  "Name": "Forms 10-K, 10-Q, 20-F",
  "Number": "240",
  "Section": "13",
  "Subsection": "a-1"
 },
 "r16": {
  "role": "http://www.xbrl.org/2003/role/presentationRef",
  "Publisher": "SEC",
  "Name": "Regulation S-T",
  "Number": "232",
  "Section": "405"
 },
 "r17": {
  "role": "http://www.xbrl.org/2003/role/presentationRef",
  "Publisher": "SEC",
  "Name": "Securities Act",
  "Number": "230",
  "Section": "405"
 },
 "r18": {
  "role": "http://www.xbrl.org/2003/role/presentationRef",
  "Publisher": "SEC",
  "Name": "Securities Act",
  "Number": "230",
  "Section": "425"
 },
 "r19": {
  "role": "http://www.xbrl.org/2003/role/presentationRef",
  "Publisher": "SEC",
  "Name": "Securities Act",
  "Number": "7A",
  "Section": "B",
  "Subsection": "2"
 }
 }
}
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