FORM 425

Filing under Securities Act Rule 425 of certain prospectuses and communications in connection with business combination transactions

Filing Date: **2022-10-04**
SEC Accession No. 0001104659-22-105533

(HTML Version on secdatabase.com)

SUBJECT COMPANY

AeroClean Technologies, Inc.
CIK:**1872356**| IRS No.: **453213164** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **425** | Act: **34** | File No.: **001-41096** | Film No.: **221289682**
SIC: **3564** Industrial & commercial fans & blowers & air purifing equip

Mailing Address
10455 RIVERSIDE DRIVE
PALM BEACH GARDENS FL
33410

Business Address
10455 RIVERSIDE DRIVE
PALM BEACH GARDENS FL
33410
833-652-5326

FILED BY

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

FORM 8-K

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

Date of Report (Date of earliest event reported): **October 4, 2022 (October 3, 2022)**

AEROCLEAN TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-41096**	**45-3213164**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

10455 Riverside Dr. **Palm Beach Gardens, FL**	**33410**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(833) 652-5326**

Not Applicable
(Former name or former address, if changed since last report)

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

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

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

Title of Each Class	**Trading Symbol(s)**	**Name of Each Exchange on Which Registered**
Common stock, par value $0.01 per share	AERC	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§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.

Merger Agreement

On October 3, 2022, AeroClean Technologies, Inc., a Delaware corporation (the "Company" or "AeroClean"), entered into an Agreement and Plan of Merger (the "Merger Agreement") by and among the Company, Air King Merger Sub Inc., a Delaware corporation and direct wholly-owned subsidiary of the Company ("Merger Sub"), and Molekule, Inc., a Delaware corporation ("Molekule"), providing for, among other things, and subject to the terms and conditions therein, an all-stock merger transaction pursuant to which Merger Sub will merge with and into Molekule, with Molekule continuing as the surviving entity and a wholly-owned subsidiary of the Company (the "Merger").

Pursuant to the Merger Agreement, at the effective time of the Merger (the "Effective Time"), the outstanding shares of Molekule common stock, par value $0.0001, that are issued and outstanding immediately prior to the effective time of the Merger (the "Molekule Common Stock") (including shares of Molekule Common Stock resulting from the conversion of Molekule's preferred stock), will be converted automatically into, and the holders of such shares of Molekule Common Stock will be entitled to receive (the "Merger Consideration"), by virtue of the Merger and upon the terms and subject to the conditions set forth in the Merger Agreement, fully paid and nonassessable shares of AeroClean common stock, par value $0.01 per share (the "AeroClean Common Stock"), that shall result in the Molekule stockholders in the aggregate holding 49.5% of the Outstanding Shares (as defined in the Merger Agreement).

At the Effective Time, each in-the-money Molekule warrant will, by virtue of the Merger and without further action on the part of the holder thereof, convert into the right to receive, for each share of Molekule Common Stock subject to such in-the-money Molekule warrant (including shares of Molekule Common Stock issuable upon conversion of any Molekule preferred stock issuable upon exercise of any Molekule warrant), a portion of the Merger Consideration equal to the Merger Consideration that would have been payable in respect of such share had such in-the-money Molekule warrant been exercised immediately prior to the Effective Time less the exercise price with respect to such warrant. Each Molekule warrant issued and outstanding as of the Effective Time that is not an in-the-money Molekule warrant will automatically be cancelled and terminated for no consideration immediately prior to the Effective Time.

At the Effective Time, each outstanding option to acquire Molekule Common Stock will be cancelled and terminated for no consideration. Any shares of Molekule Common Stock that remain available for issuance pursuant to Molekule's 2015 stock plan (the "Residual Shares") will be converted at the Effective Time into the number of shares of AeroClean Common Stock equal to the product of the number of such Residual Shares and the exchange ratio determined in accordance with the Merger Agreement (the "Assumed Shares"). At the Effective Time, AeroClean will assume the Molekule 2015 stock plan with the result that AeroClean may issue the Assumed Shares after the Effective Time pursuant to the settlement of any equity awards granted under the 2015 stock plan, AeroClean's 2021 Incentive Award Plan or any other AeroClean equity plan. As soon as reasonably practicable following the Effective Time, AeroClean will grant awards of restricted stock units to specified Molekule employees who continue in service.

Representations and Warranties

Each of Molekule, the Company and Merger Sub have made representations and warranties in the Merger Agreement that are customary for transactions of this nature. The representations and warranties of the Company, Merger Sub and Molekule will not survive the closing of the Merger (the "Closing").

Covenants

The Merger Agreement includes customary covenants of the parties with respect to the operation of their respective businesses prior to the consummation of the transactions contemplated under the Merger Agreement (the "Transactions") and the use of reasonable best efforts to take such actions as are necessary, proper or advisable to satisfy the conditions to the consummation of the Transactions. The Merger Agreement also contains additional covenants of the parties, including, among others, (a) covenants providing for the Company and Molekule to use reasonable best efforts to obtain all necessary regulatory approvals, (b) covenants providing for the Company and Molekule to cooperate in the preparation of a registration statement on Form S-4 (the "Registration Statement"), which includes an AeroClean information statement and prospectus which are required to be filed in connection with the Transactions, (c) covenants prohibiting Molekule from engaging in any transactions involving the securities of the Company without the prior written consent of the Company, except as contemplated in the Merger Agreement, (d) covenants providing that the Company will keep current and timely file all reports required to be filed or furnished with the Securities and Exchange Commission (the "SEC") and otherwise comply in all material respects with its reporting obligations under applicable securities laws, (e) covenants providing for Molekule to use its reasonable best efforts to consummate an equity financing of at least $5,000,000 and up to $7,000,000 prior to the date on which the SEC declares

AeroClean's Registration Statement effective (Foundry Group Next, L.P. has committed to purchase at least $5,000,000 of securities in connection with the equity financing) and (f) covenants that require the Company to maintain in effect directors' and officers' liability insurance for a period of six (6) years from the date on which the Merger becomes effective covering individuals who are currently covered by Molekule's directors' and officers' liability insurance policies.

Corporate Governance

The Merger Agreement provides that prior to the Closing, the size of AeroClean's board of directors will be increased by one director to a total of seven (7) directors, with such vacancy to be filled by a director designated by Molekule. The designated director must be reasonably satisfactory to AeroClean. AeroClean and Molekule have agreed that Brad Feld will be the director designated by Molekule.

Conditions to Consummation of the Merger

The obligations of both parties to consummate the Merger are subject to the satisfaction of the following conditions:

(i) no governmental authority shall have enacted, issued, promulgated, enforced or entered any governmental order which is in effect and has the effect of making the Transactions illegal, and no law shall have been enacted, issued, promulgated, enforced or entered by any governmental authority that, in any case, prohibits or makes illegal the Merger and related transactions;

(ii) the AeroClean stockholder approval must remain valid and binding;

(iii) the Molekule stockholder approval of the Transactions shall have been obtained (including approval by the holders of (a) a majority of the shares of Series 1 Preferred Stock and (b) a majority of the shares of Molekule Common Stock and Series 1 Preferred Stock on a converted basis voting together as a single class);

(iv) the Registration Statement shall have become effective and be in effect;

(v) the Information Statement (as defined in the Merger Agreement) shall have been disseminated to AeroClean stockholders at least twenty (20) calendar days prior to the Closing; and

(vi) the AeroClean Common Stock to be issued in connection with the Transactions shall have been approved for listing on the Nasdaq Capital Market, subject only to official notice of issuance thereof.

The obligation of AeroClean to consummate the Merger is subject to the satisfaction of the following conditions, among others:

(i) the accuracy of Molekule's representations and warranties at the Closing;

(ii) the performance or compliance in all material respects by Molekule of its covenants to be performed or complied with as of or prior to the Closing;

(iii) delivery by Molekule of a customary officer's certificate and a customary certificate regarding "U.S. real property interests";

(iv) employment agreements with certain key employees must be in full force and effect and such key employees shall not have terminated their employment with Molekule or delivered any notice to Molekule of any intention to leave the employ of Molekule or AeroClean;

(v) the consents from Silicon Valley Bank and Trinity Capital Inc. must remain in full force and effect and must not have been amended, rescinded or otherwise terminated;

(vi) the Backstop Purchase Agreement executed by Foundry Group Next, L.P. shall remain in full force and effect, and shall not have been amended, rescinded or otherwise terminated; and

(vii) Molekule shall have commenced and consummated an equity financing and, in connection therewith, shall have received an amount in cash of not less than $5,000,000.

The obligation of Molekule to consummate the Merger is subject to the satisfaction of the following conditions:

(i) the accuracy of AeroClean's representations and warranties at the Closing;

(ii) the performance or compliance in all material respects by AeroClean of its covenants to be performed or complied with as of or prior to the Closing; and

(iii) the delivery by AeroClean of a customary officer's certificate.

Termination

The Merger Agreement may be terminated at any time prior to the date of the Closing:

(a) by mutual written consent of the Company and Molekule;

(b) by either the Company or Molekule if the Closing has not occurred on or before the eight month anniversary of the date of the Merger Agreement (the "Outside Date");

(c) by either the Company or Molekule if a governmental authority shall have enacted, issued, promulgated, enforced or entered any law or governmental order which has become final and non-appealable, and which permanently restrains, enjoins or otherwise prohibits the Transactions;

(d) by either the Company or Molekule, if the required stockholder approval of the Company is not in full force and effect as of the Outside Date;

(e) by the Company, at any time on or after the date that is two business days following the date that the Company receives, and notifies Molekule of the Company's receipt of, SEC approval and effectiveness of the Registration Statement, if Molekule does not deliver to the Company on or prior to such date the Written Consent (as defined in the Merger Agreement);

(f) by the Company, upon certain material and uncured breaches of the terms of the Merger Agreement by Molekule; or

(g) by Molekule, upon certain material and uncured breaches of the terms of the Merger Agreement by the Company.

If the Merger Agreement is validly terminated, all further obligations and liabilities of the Company, Merger Sub and Molekule under the Merger Agreement will terminate and become void and of no further force and effect, with certain limited exceptions, including liability for any intentional and willful breach of the Merger Agreement.

The Merger Agreement contains representations, warranties and covenants that the respective parties made to each other as of the date of such agreement or other specific dates. The assertions embodied in those representations, warranties and covenants were made for purposes of the contract among the respective parties and are subject to important qualifications and limitations agreed to by the parties in connection with negotiating such agreement. The representations, warranties and covenants in the Merger Agreement are also modified in part by the underlying disclosure schedules, which are not filed publicly, are subject to a contractual standard of materiality different from that generally applicable to stockholders and were used for the purpose of allocating risk among the parties rather than establishing matters as facts. The Company does not believe that the disclosure schedules contain information that is material to an investment decision. Investors are not third-party beneficiaries under the Merger Agreement and should not rely on the representations, warranties and covenants or any descriptions thereof as characterizations of the actual state of facts or condition of the parties thereto or any of their respective subsidiaries or affiliates.

This description of the Merger Agreement does not purport to be complete and is qualified in its entirety by the terms and conditions of the Merger Agreement, a copy of which is attached hereto as Exhibit 2.1 and is incorporated herein by reference.

Additional Agreements

Stockholder Support Agreement

In connection with the execution of the Merger Agreement, Molekule stockholders that hold (a) a majority of the Molekule Series 1 Preferred Stock and (b) a majority of the Molekule Common Stock and the Molekule Series 1 Preferred Stock on an as-converted basis, voting together as a single class, executed Stockholder Support Agreements, dated October 3, 2022, pursuant to which such Molekule stockholders agreed to irrevocably and unconditionally vote or execute a written consent to adopt the Merger Agreement and approve the Merger on or as promptly as reasonably practicable (and in any event within two (2) business days) following the time which the Registration Statement is declared effective.

This description of the Stockholder Support Agreement does not purport to be complete and is qualified in its entirety by the terms and conditions of the Stockholder Support Agreement, the form of which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Stockholders Agreement

The Merger Agreement provides that, upon the consummation of the Merger, the Company, certain stockholders of the Company and certain stockholders of Molekule will enter into a Stockholders Agreement. The Stockholders Agreement will provide that such stockholders will take all reasonable actions to nominate Brad Feld and the existing members of AeroClean's board of directors to be members of the board of directors of the Company following the consummation of the Merger and until immediately after the Company's 2024 annual meeting of stockholders.

This description of the Stockholders Agreement does not purport to be complete and is qualified in its entirety by the terms and conditions of the Stockholders Agreement, the form of which is attached hereto as Exhibit 10.2 and is incorporated herein by reference.

Amended and Restated Registration Rights Agreement

The Merger Agreement provides that, upon the consummation of the Merger, the Company and certain stockholders of the Company and Molekule will enter into an Amended and Restated Registration Rights Agreement (the "Amended and Restated Registration Rights Agreement"). Under the Amended and Restated Registration Rights Agreement, following the consummation of the Merger, certain stockholder signatories thereto will have certain "demand" and "piggyback" registration rights. The Amended and Restated Registration Rights Agreement also provides that the Company will pay certain expenses relating to such registrations and indemnify the stockholder signatories thereto against (or make contributions in respect of) certain liabilities that may arise under the Securities Act of 1933, as amended (the "Securities Act").

This description of the Amended and Restated Registration Rights Agreement does not purport to be complete and is qualified in its entirety by the terms and conditions of the Amended and Restated Registration Rights Agreement, the form of which is attached hereto as Exhibit 10.3 and is incorporated herein by reference.

Backstop Purchase Agreement

In connection with the consummation of the Merger, Molekule agreed to commence and consummate an equity financing for cash of a minimum of $5,000,000 and up to $7,000,000 of securities of Molekule by no later than the effectiveness of the Registration Statement. In connection with the equity financing, Foundry Group Next, L.P. has delivered an executed Backstop Purchase Agreement to both Molekule and AeroClean irrevocably committing to both Molekule and AeroClean to purchase for cash up to $5,000,000 of new equity to be issued by Molekule in connection with the equity financing, but no later than the date on which the SEC declares the Registration Statement effective. The securities to be offered in the equity financing will not be registered under the Securities Act, and will be offered only to persons reasonably believed to be accredited investors (as defined in Rule 501 under the Securities Act). Nothing contained herein shall constitute an offer to sell or the solicitation of an offer to buy any Molekule or Company securities.

This description of the Backstop Purchase Agreement does not purport to be complete and is qualified in its entirety by the terms and conditions of the Backstop Purchase Agreement, a copy of which is attached hereto as Exhibit 10.4 and is incorporated herein by reference.

Amended and Restated Certificate of Incorporation

In connection with the consummation of the Merger, the Company's certificate of incorporation will be amended and restated. The revised certificate of incorporation will change the name of the company to "Molekule, Inc." It will also include a provision exculpating the officers of the company from liability for breaches of fiduciary duty to the extent permitted by Delaware law. The revised certificate of incorporation will become effective upon the Closing.

This description of the Amended and Restated Certificate of Incorporation does not purport to be complete and is qualified in its entirety by the terms of the Amended and Restated Certificate of Incorporation, the form of which is attached hereto as Exhibit 3.1 and is incorporated herein by reference.

Amended and Restated Bylaws

In connection with the consummation of the Merger, the Company's bylaws will be amended and restated. The revised bylaws will include a six-month lockup provision which prohibits the Molekule stockholders from transferring their Merger Consideration during the six month period following the Closing. The revised bylaws will become effective upon the Closing.

This description of the Amended and Restated Bylaws does not purport to be complete and is qualified in its entirety by the terms of the Amended and Restated Bylaws, the form of which is attached hereto as Exhibit 3.2 and is incorporated herein by reference.

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

Concurrent with the execution of the Merger Agreement, the Company entered into amended and restated employment agreements with each of Jason DiBona and Ryan Tyler, pursuant to which each such executive will continue as the Chief Executive Officer and Chief Financial Officer, respectively, effective as of the Closing (the "Amended and Restated Employment Agreements"). Pursuant to the Amended and Restated Employment Agreements, Messrs. DiBona and Tyler will receive a base salary of $350,000 and $300,000, respectively, and each such executive will be eligible to receive an annual target bonus in an amount equal to 60% of his base salary subject to the achievement of certain performance metrics. Prior to the Closing, Mr. DiBona held 436,860 restricted stock units and Mr. Tyler held 231,050 restricted stock units. Following the Closing, the Company anticipates granting Mr. DiBona 263,140 restricted stock units and granting Mr. Tyler 468,950 restricted stock units that vest on a quarterly basis over a four-year period, so that following the Closing, Mr. DiBona and Mr. Tyler will each hold a total of 700,000 restricted stock units.

In addition, the Company entered into employment agreements with each of Jonathan Harris and Ritankar Pal, pursuant to which Mr. Harris will serve as the Company's Chief Marketing & Product Development Officer and Mr. Pal will serve as the Company's Chief Operating Officer, in each case, effective as of the Closing (the "Employment Agreements").

Mr. Harris, age 57, has more than 30 years of experience taking on management and advisory roles in hardware and software companies. Mr. Harris has served as the Chief Executive Officer at Molekule since May 2021. Prior to Molekule, Mr. Harris served as the Chief Executive Officer and Co-Founder of KAMU Labs, Inc. between June 2019 to March 2022, and as a strategic advisor at reMarkable between February 2019 to August 2022. Prior to reMarkable, Mr. Harris served as the President of Aura Frames between September 2017 to January 2019, and Senior Vice President of Intergalactic Sales & Field Marketing at GoPro, Inc. from June 2010 to April 2017. Prior to GoPro, Inc., Mr. Harris held positions of increasing responsibility at SugarSync Inc. Jawbone, Mirra, Inc., Roku Labs, LLC, SonicBlue Incorporated, ReplayTv Inc., Check Point Software Technologies, SGI, Macromedia, Microsoft and Ultimate TV Group. Mr. Harris holds a Bachelor of Arts degree in Marketing from Southern Methodist University.

Mr. Pal, age 53, has extensive experience overseeing and managing the administrative and operational functions of businesses. Mr. Pal has served as the Chief Financial Officer of Molekule since January 2022 and previously served as the chief financial officer of Payactiv, Inc. from February 2019 to June 2021. Before joining Payactiv, Inc., Mr. Pal served as a Managing Director at Barclays Capital between

2006 and 2012. Prior to Barclays Capital, Mr. Pal held positions of increasing responsibility at Salomon Brothers, Citibank and Citigroup between 1993 and 2006, before being promoted to Managing Director at Citigroup in 2002, and serving in such capacity until 2006. Mr. Pal holds a Bachelor of Arts degree in Mathematics from Reed College and a Bachelor of Science Degree in Engineering and Applied Science from the California Institute of Technology.

Pursuant to the Employment Agreements, Messrs. Harris and Pal will receive an annual base salary of $350,000 and $300,000, respectively, and each such executive will be eligible to receive an annual target bonus in an amount equal to 60% of his respective base salary, subject to the achievement of certain performance metrics. In addition, pursuant to the Merger Agreement, the Company has agreed to grant each of Messrs. Harris and Pal 700,000 restricted stock units that vest on a quarterly basis over a four-year period, subject to continued service on each applicable vesting date.

Pursuant to their respective employment agreements, in the event any of Messrs. DiBona, Tyler, Harris or Pal is terminated by the Company without "cause" (as defined in the applicable Amended and Restated Employment Agreement or Employment Agreement), such executive will be entitled to receive an amount equal to his base salary and employer-paid healthcare coverage for up to 12 months following his separation from service. To the extent any such termination occurs within 12 months following a change in control of the Company, all of such executive's time-based equity awards will become fully vested. The foregoing severance payments and benefits are subject to the executive's execution of a general release of claims against the Company and his compliance with certain restrictive covenants.

The foregoing descriptions of the Amended and Restated Employment Agreements and Employment Agreements do not purport to be complete and are qualified in their entirety by reference to the full text of the Amended and Restated Employment Agreements and Employment Agreements, copies of which are attached hereto as Exhibits 10.5, 10.6, 10.7 and 10.8 and are incorporated herein by reference.

In addition to the foregoing, the disclosure contained in Item 5.07 below is incorporated by reference into this Item 5.02.

Item 5.07 Submission of Matters to a Vote of Security Holders.

In accordance with the requirements of the Nasdaq Stock Market Listing Rules ("Listing Rules") and the General Corporation Law of the State of Delaware ("DGCL"), the Company obtained stockholder approval by written consent of (1) the issuance of the Merger Consideration, (2) the amendment and restatement of the Company's certificate of incorporation, effective upon the Closing, to change the name of the Company to Molekule, Inc., and to add an exculpation provision with respect to violations of fiduciary duties by the Company's officers to the extent permitted by Delaware law and (3) an amendment to the Company's 2021 equity incentive plan which increases the share reserve under such plan by 800,000 shares.

On October 3, 2022, the holders of 8,019,522 shares of AeroClean Common Stock, constituting approximately 52% of the outstanding shares of AeroClean Common Stock and representing an adequate number of votes as required by the Listing Rules and the DGCL, executed a written consent approving these matters. In accordance with Article VII Section VII.4 of the Company's certificate of incorporation, the aforementioned taking of such action by written consent had been expressly approved in advance by the Board.

In connection with the Transactions, the Company intends to file the Registration Statement with the SEC that will include an AeroClean information statement and prospectus (the "Information Statement"), and will file other documents with the SEC regarding the Transactions. After the SEC declares the Registration Statement effective, the Company intends to distribute a copy of the Information Statement to all stockholders who did not execute the written consent. The written consent will not take effect until the date that is 20 days after the date the Information Statement is first sent to all stockholders of the Company who did not execute the written consent.

Item 8.01 Other Information.

Attached hereto as Exhibit 99.1 and incorporated into this Item 8.01 by reference is a copy of the press release issued on October 3, 2022 by the Company and Molekule announcing the execution of the Merger Agreement.

Important Additional Information

The Registration Statement and Information Statement will contain important information about AeroClean, Molekule, the Merger and related matters. STOCKHOLDERS ARE URGED TO CAREFULLY READ THE ENTIRE REGISTRATION STATEMENT AND INFORMATION STATEMENT AND OTHER RELEVANT DOCUMENTS FILED WITH THE SEC WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. The Registration Statement and Information Statement will be sent to AeroClean's stockholders prior to the consummation of the Transactions. AeroClean stockholders will be able to obtain the Registration Statement and Information Statement from the SEC's website or from AeroClean's website. These documents may also be obtained free of charge from AeroClean by requesting them by mail at 10455 Riverside Drive, Suite 100, Palm Beach Gardens, FL 33410.

No Offer or Solicitation

This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act, and otherwise in accordance with applicable law.

Forward-Looking Statements

This Current Report on Form 8-K contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based upon current beliefs and expectations of our management and are subject to known and unknown risks and uncertainties. Words or expressions such as "expects," "anticipates," "intends," "plans," "believes," "estimates," "may," "will," "projects," "could," "should," "would," "seek," "forecast," or other similar expressions help identify forward-looking statements. Factors that could cause actual events to differ include, but are not limited to:

- the risk that the Transactions may not be completed;
- the ability to successfully combine the businesses of AeroClean and Molekule;
- the ability of the parties to achieve the expected synergies and other benefits from the Transactions within the expected time frames or at all;
- the incurrence of significant transaction and other related fees and costs;
- the incurrence of unexpected costs, liabilities or delays relating to the Transactions;
- the risk that the public assigns a lower value to Molekule's business than the value used in negotiating the terms of the Transactions;
- the risk that the Transactions may not be accretive to AeroClean's current stockholders;
- the risk that the Transactions may prevent AeroClean from acting on future opportunities to enhance stockholder value;
- the dilutive impact of the stock consideration which will be issued in the Transactions;
- the risk that any goodwill or identifiable intangible assets recorded due to the Transactions could become impaired;
- potential disruptions to the business of the companies while the Transactions are pending;
- the risk that a closing condition to the Transactions may not be satisfied;
- the occurrence of any event, change or other circumstances that could give rise to the termination of the Transactions; and
- other economic, business, competitive, and regulatory factors affecting the businesses of AeroClean and Molekule generally, including those set forth in AeroClean's filings with the SEC, including in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of AeroClean's latest annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and other SEC filings.

Forward looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in the forward looking statements as a result of various factors. Although AeroClean believes that the expectations reflected in the forward looking statements are reasonable based on information currently available, AeroClean cannot assure you that the expectations will prove to have been correct. Accordingly, you should not place undue reliance on these forward looking statements. In any event, these statements speak only as of the date of this release. The parties undertake no obligation to revise or update any of the forward looking statements to reflect events or circumstances after the date of this release or to reflect new information or the occurrence of unanticipated events.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

See the Exhibit Index below, which is incorporated by reference herein.

EXHIBIT INDEX

Exhibit No.	Description
2.1*	Agreement and Plan of Merger, dated October 3, 2022
3.1	Form of Amended and Restated Certificate of Incorporation
3.2	Form of Amended and Restated Bylaws
10.1	Form of Stockholders Support Agreement
10.2	Form of Stockholders Agreement
10.3	Form of Amended and Restated Registration Rights Agreement
10.4	Backstop Purchase Agreement, dated October 3, 2022
10.5†*	Amended and Restated Employment Agreement by and among Jason DiBona and AeroClean Technologies, Inc., dated October 3, 2022
10.6†*	Amended and Restated Employment Agreement by and among Ryan Tyler and AeroClean Technologies, Inc., dated October 3, 2022
10.7†*	Executive Employment Agreement by and among Jonathan Harris and AeroClean Technologies, Inc., dated October 3, 2022
10.8†*	Executive Employment Agreement by and among Ritankar Pal and AeroClean Technologies, Inc., dated October 3, 2022
99.1	Press Release, dated October 3, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

† Management Compensation Agreement
* Schedules and exhibits have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The Company hereby undertakes to furnish supplementally copies of any of the omitted schedules and exhibits upon request by the SEC.

SIGNATURE

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

AEROCLEAN TECHNOLOGIES, INC.

Dated: October 4, 2022

By: /s/ Jason DiBona
Name: Jason DiBona
Title: Chief Executive Officer

Exhibit 2.1

AGREEMENT AND PLAN OF MERGER

dated as of

October 3, 2022

by and among

AEROCLEAN TECHNOLOGIES, INC.

AIR KING MERGER SUB INC.

and

MOLEKULE, INC.

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Exhibits

Schedules

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this "Agreement"), dated as of October 3, 2022, is entered into by and among AeroClean Technologies, Inc., a Delaware corporation ("Parent"), Air King Merger Sub Inc., a Delaware corporation ("Merger Sub"), and Molekule, Inc., a Delaware corporation (the "Company"). Except as otherwise indicated, capitalized terms used but not defined herein shall have the meanings set forth in Article I of this Agreement.

RECITALS

WHEREAS, Parent, Merger Sub and the Company intend to effect the Merger in accordance with this Agreement and the Delaware General Corporation Law (the "DGCL");

WHEREAS, subject to the terms and conditions hereof, at the Closing, Merger Sub will merge with and into the Company pursuant to the Merger, with the Company surviving as the Surviving Company and a wholly-owned Subsidiary of Parent;

WHEREAS, the Parent Board has (i) determined that it is in the best interests of Parent and the Parent Stockholders to enter into this Agreement, (ii) resolved to submit this Agreement and the Transactions (including the issuance of Parent Common Stock as Merger Consideration (as defined below)) to the Parent Stockholders for their approval and adoption and (iii) resolved to recommend approval of this Agreement and the Transactions (including the issuance of Parent Common Stock as Merger Consideration) by the Parent Stockholders;

WHEREAS, the holders of a majority of the outstanding shares of Parent Common Stock have executed and delivered (i) written consents evidencing the Parent Stockholder Approval, which shall become effective immediately following the execution and

delivery of this Agreement and (ii) lock-up agreement amendments with Parent, pursuant to which such Parent Stockholders have agreed to certain restrictions on transfer relating to their Parent Common Stock;

WHEREAS, the board of directors of Merger Sub has unanimously (i) declared advisable this Agreement and the Transactions and (ii) directed that this Agreement be submitted to Parent for its approval and adoption in its capacity as the sole stockholder of Merger Sub;

WHEREAS, the Company Board has (i) determined that it is in the best interests of the Company and the Company Stockholders to enter into this Agreement, (ii) resolved to submit this Agreement and the transactions contemplated hereby to the Company Stockholders for their approval and adoption and (iii) resolved to recommend approval of this Agreement and the transactions contemplated hereby by the Company Stockholders;

WHEREAS, as an inducement for Parent and Merger Sub to enter into this Agreement and consummate the Merger, concurrently with the execution and delivery hereof, certain entities who hold (i) a majority of the shares of Company Common Stock and Company Series 1 Preferred Stock (voting together as a single voting class on an as-converted to Company Common Stock basis) and (ii) a majority of the shares of Company Series 1 Preferred Stock have entered into Support Agreements in favor of Parent (collectively, the "Support Agreements") in the form of Exhibit A attached hereto;

WHEREAS, the Support Agreements shall provide for, among other things, (i) the commitment to vote in favor of the Merger, the Merger Agreement, the other transactions contemplated thereby and any other matters necessary or reasonably requested by the Company to implement the foregoing, (ii) the conversion, immediately prior to the Closing, of each share of Company Series 1 Preferred Stock into a share of Company Common Stock and (iii) the redemption, immediately prior to the Closing, of each share of Company Series 2 Preferred Stock for nominal consideration;

WHEREAS, as an inducement for Parent and Merger Sub to enter into this Agreement and consummate the Merger, concurrently with the execution and delivery hereof, each of the Key Employees has entered into an employment agreement and proprietary information and inventions assignment agreement with Parent in a form acceptable to Parent, to be effective at the Effective Time (the "Key Employee Agreements");

WHEREAS, at the Closing, Parent, certain Parent Stockholders and certain Company Stockholders shall enter into the Registration Rights Agreement, which shall be effective as of the Closing;

WHEREAS, at the Closing, Parent, certain Parent Stockholders and certain Company Stockholders shall enter into the Stockholders Agreement, which shall be effective as of the Closing;

WHEREAS, Foundry Group Next, L.P., a Company Stockholder, has delivered an executed Backstop Purchase Agreement (the "Backstop Purchase Agreement") to the Company and to Parent irrevocably committing to the Company and to Parent to purchase for cash up to $5,000,000 of new equity to be issued by the Company in connection with the Rights Offering after the date hereof, but no later than the date on which the SEC declares the Registration Statement effective; and

WHEREAS, each of the parties intends that, for U.S. federal income tax purposes, (i) this Agreement shall constitute a "plan of reorganization" within the meaning of Section 368 of the Internal Revenue Code of 1986 (the "Code") and the Treasury Regulations promulgated thereunder and (ii) the Merger shall constitute a "reorganization" within the meaning of Section 368(a) of the Code (the "Intended Tax Treatment").

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth in this Agreement, and intending to be legally bound hereby, Parent, Merger Sub and the Company agree as follows:

ARTICLE I
CERTAIN DEFINITIONS

1.01 Definitions. As used herein, the following terms shall have the following meanings:

"Action" means any claim, action, cause of action, demand, lawsuit, arbitration, proceeding, litigation or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at Law or in equity, involving any Governmental Authority or arbitral body.

"Affiliate" means, with respect to any specified Person, any Person that, directly or indirectly, controls, is controlled by, or is under common control with, such specified Person, through one or more intermediaries or otherwise. The term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by Contract or otherwise.

"Agreement" has the meaning set forth in the preamble hereto.

"Ancillary Agreements" means the Registration Rights Agreement, the Stockholders Agreement and the Support Agreements.

"Anti-Corruption Laws" means any applicable Laws relating to bribery or corruption (governmental or commercial), or money laundering, including (i) the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations issued thereunder, (ii) the UK Bribery Act 2010, and (iii) and all national and international Laws enacted to implement the OECD Convention on Combating Bribery of Foreign Officials in International Business Transactions.

"Assumed Shares" has the meaning set forth in Section 3.05(b).

"Audited Financial Statements" has the meaning set forth in Section 4.06(a).

"Backstop Purchase Agreement" has the meaning set forth in the Recitals hereto.

"Business Day" means a day other than a Saturday, Sunday or other day on which commercial banks in New York, New York or in San Francisco, California are authorized or required by Law to close.

"Business of Parent" means the business of Parent, as conducted presently and during the twelve (12) months prior to the date of this Agreement; and references to "business of Parent", "the Parent's business" or phrases of similar import shall be deemed to refer to the business of Parent, as conducted presently and during the twelve (12) months prior to the date of this Agreement.

"Business of the Company" means the business of the Company Entities collectively, as conducted presently and during the twelve (12) months prior to the date of this Agreement; and references to "business of the Company", "the Company's business" or phrases of similar import shall be deemed to refer to the business of the Company Entities collectively, as conducted presently and during the twelve (12) months prior to the date of this Agreement.

"CARES Act" means the Coronavirus Aid, Relief, and Economic Security Act.

"Certificate of Merger" has the meaning set forth in Section 2.01.

"Certificates" has the meaning set forth in Section 3.07(c).

"Closing" has the meaning set forth in Section 2.03.

"Closing Date" has the meaning set forth in Section 2.03.

"COBRA" means the Consolidated Omnibus Budget Reconciliation Act of 1985.

"Code" has the meaning set forth in the Recitals hereto.

"Company" has the meaning set forth in the preamble hereto.

"Company Associate" means any current or former employee, Company Contract Worker, officer, member of the board of directors or managers (or similar body) or other individual service provider of or to any of the Company Entities or any Affiliate of any Company Entity.

"Company Author" has the meaning set forth in Section 4.10(b).

"Company Benefit Plan" means: (a) each "employee benefit plan" (as defined in Section 3(3) of ERISA), whether or not subject to ERISA; and (b) any other employment, consulting, salary, bonus, commission, other remuneration, stock option, restricted stock, restricted stock unit, performance stock unit, stock appreciation rights, stock purchase or other equity-based award (whether payable in cash, securities or otherwise), benefit, incentive compensation, profit sharing, savings, pension, retirement (including early retirement and supplemental retirement), disability, insurance (including life and health insurance), vacation, deferred compensation, supplemental retirement (including termination indemnities and seniority payments), severance, termination, redundancy, retention, change of control, transaction-based, death and disability benefits, hospitalization, medical, life or other insurance, flexible benefits, supplemental unemployment benefits, and similar fringe, welfare or other employee benefit plan, program, agreement, contract, policy or binding arrangement (whether or not in writing) maintained or contributed to or required to be contributed to by any of the Company Entities or any Affiliate of any Company Entity for the benefit of or relating to any Company Associate of any Company Entity (or the beneficiaries or dependents of any such individual) or any Company ERISA Affiliate, or with respect to which any Company Entity has any current Liability or is reasonably likely to have any future Liability.

"Company Board" means the board of directors of the Company.

"Company Board Recommendation" has the meaning set forth in Section 4.03(c).

"Company Collective Bargaining Agreement" means any collective bargaining agreement, works council, labor, voluntary recognition or similar agreement with respect to any Company Associate of any Company Entity or other Contract with a Union, including a neutrality or accretion clause or agreement.

"Company Common Stock" means the Company's common stock, par value $0.0001 per share.

"Company Common Stockholders" means a holder of Company Common Stock.

"Company Contract Worker" means any independent contractor, consultant or retired person or service provider who is a natural person and is or was hired, retained, engaged or used by any of the Company Entities and who is not: (a) classified by a Company Entity as an employee; or (b) compensated by a Company Entity through wages reported on a form W-2.

"Company D&O Tail Policy" has the meaning set forth in Section 6.12(b).

"Company Data" means all data maintained by or on behalf of the Company Entities, whether or not in electronic form.

"Company Data Agreement" means any Contract involving Personal Information to which any Company Entity is a party or by which it is bound.

"Company Disclosure Schedule" means the disclosure schedule of the Company Entities.

"Company Employee Agreement" means any management, employment, severance, transaction bonus, retention, change of control, consulting, relocation, repatriation or expatriation agreement or other Contract between any of the Company Entities or any Affiliate of any Company Entity and any Company Associate, other than any such Contract that is terminable "at will" without any obligation on the part of any Company Entity or any Affiliate of any Company Entity to make any severance, change in control or similar payment or provide any benefit.

"Company Entities" means, collectively, the Company and its Subsidiaries.

"Company ERISA Affiliate" means any Person under common control with any of the Company Entities within the meaning of Sections 414(b), (c), (m) and (o) of the Code, and the regulations thereunder.

"Company Exclusively Licensed IP" means all Intellectual Property exclusively licensed to the Company or its Subsidiaries.

"Company Financial Statements" has the meaning set forth in Section 4.06(a).

"Company Foreign Plan" means any: (a) plan, program, policy, practice, Contract or other arrangement of any Company Entity mandated by a Governmental Authority outside the United States and covering any Company Associate; (b) Company Benefit Plan that is subject to any of the applicable laws of any jurisdiction outside the United States; or (c) Company Benefit Plan that covers or has covered any Company Associate whose services are or have been performed primarily outside of the United States.

"Company Indemnified Persons" has the meaning set forth in Section 6.12(a).

"Company Insurance Policies" has the meaning set forth in Section 4.15.

"Company Intellectual Property" means all Intellectual Property owned or purported to be owned by the Company or any of its Subsidiaries.

"Company IP Registrations" means all Company Intellectual Property and Company Exclusively Licensed IP that is subject to any issuance, registration, application or other filing by, to or with any Governmental Authority or authorized private registrar in any jurisdiction, including registered trademarks, Internet domain names, copyright registrations, issued and reissued patents and pending applications for any of the foregoing.

"Company Leased Real Property" means all of the right, title and interest of the Company under all leases, subleases, licenses, concessions and other agreements, pursuant to which the Company holds a leasehold or sub-leasehold estate in, or is granted the right to use or occupy, any land, buildings, improvements, fixtures or other interest in real property.

"Company Material Adverse Effect" means any event, occurrence, development, fact, condition, circumstance or change that has had, or would reasonably be expected to have, individually or in the aggregate, a material adverse effect on the business, results of operations, financial condition, liabilities, operations or assets of the Company; provided, however, that none of the following events, occurrences, developments, facts, conditions, circumstances or changes (or the effect thereof), alone or in combination, will be deemed to constitute, or be taken into account in determining whether there has been or would reasonably be expected to have, a "Company Material Adverse Effect": (i) any changes in applicable Laws, or GAAP applicable to the Company, required to be adopted by the Company, after the date of this Agreement; (ii) general economic or political conditions or conditions generally affecting the capital, credit or financial markets, including any change in interest rates or economic, political, business, financial, commodity, currency or market conditions generally; (iii) conditions generally affecting the industries in which the Company operates; (iv) acts of war (whether or not declared), armed hostilities (whether or not pursuant to the declaration of a national emergency or war) or terrorism, cyberterrorism, riots, sabotage or military actions or the escalation or worsening thereof; (v) any acts of God, natural disasters, epidemic, pandemic or disease outbreak (including COVID-19), (vi) any failure of the Company to meet its financial projections, budgets or estimates (provided that the underlying causes of such failures (subject to the other provisions of this definition) shall not be excluded); (vii) any action

required by this Agreement, or any action taken (or not taken) at the request of Parent or Merger Sub or any of their respective Affiliates or as a result of Parent or Merger Sub not consenting thereto; or (viii) the public announcement, pendency or completion of the Transactions, including the impact thereof on relationships, contractual or otherwise, with customers, suppliers, licensors, distributors, partners, providers and employees; provided further, however, that any event, occurrence, fact, condition or change referred to in clauses (i), (ii), (iii), (iv) and (v) immediately above shall be taken into account in determining whether a Company Material Adverse Effect has occurred or would reasonably be expected to occur to the extent that such event, occurrence, development, fact, condition, circumstance or change has a disproportionate effect on the Company compared to other participants in the industries in which the Company conducts the Business of the Company.

"Company Material Contracts" has the meaning set forth in Section 4.12.

"Company Option" means each option to purchase shares of Company Common Stock that is outstanding under the Company Stock Plan.

"Company Organizational Documents" has the meaning set forth in Section 4.02.

"Company Preferred Stock" means, collectively, (i) the Company Series 1 Preferred Stock, and (ii) the Company Series 2 Preferred Stock.

"Company Preferred Stockholder" means a holder of Company Preferred Stock.

"Company Privacy Policies" means, collectively, any and all (A) of the Company Entities' data privacy and security policies, procedures, and notices, whether applicable internally, or published on any Company Entity's website or otherwise made available by a Company Entity to any Person, and (B) public representations (including representations on Company Entity websites) made by or on behalf of a Company Entity with regard to Personal Information.

"Company Promised Optionholder" has the meaning set forth in Section 4.05(e).

"Company Series 1 Preferred Stock" means the Company's Series 1 preferred stock, par value $0.0001 per share.

"Company Series 2 Preferred Stock" means the Company's Series 2 preferred stock, par value $0.0001 per share.

"Company Stock" means, collectively, the Company Common Stock and the Company Preferred Stock.

"Company Stockholder Approval" has the meaning set forth in Section 4.03(a).

"Company Stockholder Notice" has the meaning set forth in Section 6.10(b).

"Company Stockholders" means the collective reference to Company Common Stockholders and Company Preferred Stockholders.

"Company Stock Plan" means the 2015 Stock Plan adopted by the Company to grant equity awards to employees, directors and consultants of the Company.

"Company Warrant" means warrants to purchase shares of Company Stock.

"Confidentiality Agreement" has the meaning set forth in Section 6.01.

"Continuing Employees" means the Company Associates immediately before the Effective Time who are employed by the Surviving Company or any Subsidiary of the Surviving Company immediately following the Effective Time.

"Contract" means any legally binding agreement, indenture, debt instrument, contract, guarantee, loan, note, mortgage, license, lease or other arrangement, understanding or undertaking, whether written or oral, including all amendments and modifications relating thereto (other than any Company Benefit Plans).

"COVID-19" means SARS-CoV-2 or COVID-19, and any evolutions thereof or related or associated epidemics, pandemic or disease outbreaks.

"COVID-19 Measures" means any applicable quarantine, "shelter in place," "stay at home," workforce reduction, social distancing, shut down, closure, sequester or any other applicable Law, recommendation, decree, judgment, injunction or other order, directive, guidelines or recommendations by any Governmental Authority, public health authority or industry group, including the Centers for Disease Control and Prevention and the World Health Organization, in connection with or in response to COVID-19, including the CARES Act, Families First Act and American Rescue Plan Act of 2021 or other measures, changes in business operations or other practices, affirmative or negative, adopted in good faith by a Person, in each of the foregoing cases, for the protection of the health or safety of the employees, partners, patients, vendors, service providers of such Person and its Subsidiaries or any other natural persons.

"Designated Company Director" has the meaning set forth in Section 6.24(a).

"DGCL" has the meaning set forth in the Recitals hereto.

"Disclosure Schedules" means the Company Disclosure Schedule and the Parent Disclosure Schedule.

"Dissenting Shares" has the meaning set forth in Section 3.02.

"DOL" means the U.S. Department of Labor.

"Effective Time" has the meaning set forth in Section 2.01.

"Environmental Laws" mean any Laws relating to the protection of the environment, natural resources, pollution, or the treatment, storage, recycling, transportation, disposal, arrangement for treatment, storage, recycling, transportation, or disposal, handling or Release of or exposure to any Hazardous Materials (and including worker health or safety Laws as they relate to occupational exposure to Hazardous Materials).

"ERISA" means the Employee Retirement Income Security Act of 1974.

"Exchange Act" means the Securities Exchange Act of 1934.

"Exchange Agent" has the meaning set forth in Section 3.07(a).

"FDA" has the meaning set forth in Section 4.22(b).

"FTC" has the meaning set forth in Section 4.22(b).

"GAAP" means United States generally accepted accounting principles, consistently applied.

"Governmental Authority" means any national, federal, state, provincial, county, municipal or local government, foreign or domestic, or the government of any political subdivision of any of the foregoing, or any entity, authority, agency, ministry or other similar body exercising executive, legislative, judicial (including any court or arbitrator (public or private)), regulatory or administrative authority or functions of or pertaining to government, including any authority or other quasi-governmental entity established to perform any of such functions.

"Governmental Order" means any order, judgment, injunction, decree, writ, stipulation, determination or award, in each case, entered by or with any Governmental Authority.

"Hazardous Material" means any material, substance or waste that is listed, regulated, or defined as "hazardous," "toxic," or "radioactive," or as a "pollutant" or "contaminant" (or words of similar intent or meaning) under applicable Environmental Laws.

"In-the-Money Company Warrant" means a Company Warrant that is outstanding and unexercised as of immediately prior to the Effective Time and that has an exercise price per share that is less than the Merger Consideration.

"Indebtedness" means, with respect to any Person, without duplication, any obligations (whether or not contingent) consisting of (a) the outstanding principal amount of and accrued and unpaid interest on, and other payment obligations for, borrowed money, or payment obligations issued or incurred in substitution or exchange for payment obligations for borrowed money, (b) amounts owing as deferred purchase price for property or services, including "earnout" payments, (c) payment obligations evidenced by any promissory note, bond, debenture, mortgage or other debt instrument or debt security, (d) contingent reimbursement obligations with respect to letters of credit, bankers' acceptance or similar facilities (in each case to the extent drawn), (e) payment obligations of a third party secured by (or for which the holder of such payment obligations has an existing right, contingent or otherwise, to be secured by) any Lien, other than a Permitted Lien, on assets or properties of such Person, whether or not the obligations secured thereby have been assumed, (f) capital lease obligations presented as capital lease liabilities on the consolidated balance sheet of such Person or otherwise required to be categorized as such under GAAP, (g) guarantees, make-whole agreements, hold harmless agreements or other similar arrangements with respect to any amounts of a type described in clauses (a) through (f) above and (i) with respect to each of the foregoing, any unpaid interest, breakage costs, prepayment or redemption penalties or premiums, or other unpaid fees or obligations; provided, however, that Indebtedness shall not include accounts payable to trade creditors and accrued expenses arising in the ordinary course of business consistent with past practice.

"Information Statement" has the meaning set forth in Section 6.11(a).

"Intellectual Property" means any and all rights in, arising out of, or associated with intellectual property, industrial property and proprietary rights, however arising, pursuant to the Laws of any jurisdiction throughout the world, whether registered or unregistered, including any and all rights with respect to: (a) trademarks, service marks, trade names, brand names, logos, trade dress and other similar designations of source or origin, together with the goodwill connected with the use of and symbolized by the foregoing; (b) Internet domain names; (c) copyrights, works of authorship, moral rights, mask work rights, designs and design registrations, whether or not copyrightable; (d) inventions, discoveries, trade secrets, business and technical information and know-how, databases, data collections and other confidential and proprietary information and all rights therein; (e) patents (including all reissues, divisionals, provisionals, continuations and continuations-in-part, re-examinations, renewals, substitutions and extensions thereof), patent applications, and other patent rights and any other Governmental Authority-issued indicia of invention ownership (including inventor's certificates, petty patents and patent utility models); (f) software and firmware, including data files, source code, object code, application programming interfaces, architecture, files, records, schematics, computerized databases and other related specifications and documentation; (g) all registrations, applications and renewals for, any of the foregoing; and (h) all benefits, privileges, causes of action and remedies relating to any of the foregoing.

"Intended Tax Treatment" has the meaning set forth in the Recitals hereto.

"Interim Balance Sheet Date" has the meaning set forth in Section 4.06(a).

"Interim Financial Statements" has the meaning set forth in Section 4.06(a).

"Interim Period" has the meaning set forth in Section 6.02.

"IRS" means the Internal Revenue Service of the U.S. Department of Treasury.

"Key Employees" means those individuals set forth in Schedule 1.01 hereto.

"Key Employee Agreements" has the meaning set forth in the Recitals hereto.

"Knowledge of Parent" means, with respect to Parent, the actual knowledge of Jason DiBona or Ryan Tyler.

"Knowledge of the Company" means, with respect to the Company, the actual knowledge of Jonathan Harris or Ronti Pal.

"Law" means any law, statute, ordinance, regulation, rule, writ, judgment, or Governmental Order, in each case, of any Governmental Authority.

"Legal Proceeding" means any private or governmental action, cause of action, inquiry, claim, counterclaim, demand, proceeding, suit, notice of violation, hearing, litigation, citation, summons, subpoena, audit, arbitration or investigation, in each case whether civil, criminal, administrative, regulatory, judicial, investigative or otherwise, whether in law or in equity, brought, conducted or heard by or before any court or other Governmental Authority, or any appeal therefrom, or any arbitral body.

"Letter of Transmittal" has the meaning set forth in Section 3.07(c).

"Liabilities" has the meaning set forth in Section 4.07.

"Lien" means any mortgage, deed of trust, pledge, hypothecation, easement, right of way, purchase option, right of first refusal, covenant, restriction, security interest, title defect, encroachment or other survey defect, or other lien or encumbrance of any kind, except for any restrictions arising under any applicable Securities Laws.

"Material Permits" has the meaning set forth in Section 4.22(a).

"Merger" has the meaning set forth in Section 2.01.

"Merger Consideration" has the meaning set forth in Section 3.01(a).

"Merger Sub" has the meaning set forth in the preamble hereto.

"Nasdaq" means the Nasdaq Capital Market.

"Organizational Documents" has the meaning set forth in Section 4.02.

"Other Filings" has the meaning set forth in Section 6.11(a).

"Outside Date" has the meaning set forth in Section 8.01(b)(i).

"Ownership Allocation" means the final pro forma ownership allocation prepared by the Company in good faith and agreed to by Parent pursuant to Section 3.07(b) using the principles described in Schedule 3.01 hereof.

"Parent" has the meaning set forth in the preamble hereto.

"Parent Associate" means any current or former employee, Parent Contract Worker, officer, member of the board of directors or managers (or similar body) or other individual service provider of or to Parent.

"Parent Author" has the meaning set forth in Section 5.09(b).

"Parent Benefit Plan" means: (a) each "employee benefit plan" (as defined in Section 3(3) of ERISA), whether or not subject to ERISA; and (b) any other employment, consulting, salary, bonus, commission, other remuneration, stock option, restricted stock, restricted stock unit, performance stock unit, stock appreciation rights, stock purchase or other equity-based award (whether payable in cash, securities or otherwise), benefit, incentive compensation, profit sharing, savings, pension, retirement (including early retirement and supplemental retirement), disability, insurance (including life and health insurance), vacation, deferred compensation, supplemental retirement (including termination indemnities and seniority payments), severance, termination, redundancy, retention, change of control, transaction-based, death and disability benefits, hospitalization, medical, life or other insurance, flexible benefits, supplemental unemployment benefits, and similar fringe, welfare or other employee benefit plan, program, agreement, contract, policy or binding arrangement (whether or not in writing) maintained or contributed to or required to be contributed to by Parent for the benefit of or relating to any Parent Associate (or the beneficiaries or dependents of any such individual) or Parent ERISA Affiliate, or with respect to which Parent has any current Liability or is reasonably likely to have any future Liability.

"Parent Board" means the board of directors of Parent.

"Parent Charter Amendments" means an amendment and restatement of Parent's certificate of incorporation and an amendment and restatement of Parent's bylaws, respectively, in substantially the form of Exhibit B and Exhibit C attached hereto, to, among other things, change the name of Parent.

"Parent Collective Bargaining Agreement" means any collective bargaining agreement, works council, labor, voluntary recognition or similar agreement with respect to any Parent Associate or other Contract with a Union, including a neutrality or accretion clause or agreement.

"Parent Common Stock" means Parent's Common Stock, par value $0.01 per share.

"Parent Contract Worker" means any independent contractor, consultant or retired person or service provider who is a natural person and is or was hired, retained, engaged or used by any of Parent and who is not: (a) classified by Parent as an employee; or (b) compensated by Parent through wages reported on a form W-2.

"Parent Data" means all data maintained by or on behalf of Parent, whether or not in electronic form.

"Parent Data Agreement" means any Contract involving Personal Information to which Parent is a party or by which it is bound.

"Parent Disclosure Schedule" means the disclosure schedule of the Parent and Merger Sub.

"Parent Employee Agreement" means any management, employment, severance, transaction bonus, retention, change of control, consulting, relocation, repatriation or expatriation agreement or other Contract between Parent and any Parent Associate, other than any such Contract that is terminable "at will" without any obligation on the part of Parent to make any severance, change in control or similar payment or provide any benefit.

"Parent Equity Plan" means the 2021 Incentive Award Plan adopted by Parent to grant equity awards to employees, directors and consultants of Parent.

"Parent ERISA Affiliate" means any Person under common control with Parent within the meaning of Sections 414(b), (c), (m) and (o) of the Code, and the regulations thereunder.

"Parent Exclusively Licensed IP" means all Intellectual Property exclusively licensed to the Parent.

"Parent Foreign Plan" means any: (a) plan, program, policy, practice, Contract or other arrangement of Parent mandated by a Governmental Authority outside the United States and covering any Parent Associate; (b) Parent Benefit Plan that is subject to any of the applicable laws of any jurisdiction outside the United States; or (c) Parent Benefit Plan that covers or has covered any Parent Associate whose services are or have been performed primarily outside of the United States.

"Parent Insurance Policies" has the meaning set forth in Section 5.14.

"Parent Intellectual Property" means all Intellectual Property owned or purported to be owned by the Parent.

"Parent IP Registrations" means all Parent Intellectual Property and Parent Exclusively Licensed IP that is subject to any issuance, registration, application or other filing by, to or with any Governmental Authority or authorized private registrar in any jurisdiction, including registered trademarks, Internet domain names, copyright registrations, issued and reissued patents and pending applications for any of the foregoing.

"Parent Leased Real Property" means all of the right, title and interest of Parent under all leases, subleases, licenses, concessions and other agreements, pursuant to which Parent holds a leasehold or sub-leasehold estate in, or is granted the right to use or occupy, any land, buildings, improvements, fixtures or other interest in real property.

"Parent Material Adverse Effect" means any event, occurrence, development, fact, condition, circumstance or change that has had, or would reasonably be expected to have, individually or in the aggregate, a material adverse effect on the business, results of operations, financial condition, liabilities, operations or assets of Parent or Merger Sub; provided, however, that none of the following events, occurrences, developments, facts, conditions, circumstances or changes (or the effect thereof), alone or in combination, will be deemed to constitute, or be taken into account in determining whether there has been or would reasonably be expected to have, a "Parent Material Adverse Effect": (i) any changes in applicable Laws, or GAAP applicable to Parent or Merger Sub, required to be adopted by Parent or Merger Sub, after the date of this Agreement; (ii) general economic or political conditions or conditions generally affecting the capital, credit or financial markets, including any change in interest rates or economic, political, business, financial, commodity, currency or market conditions generally; (iii) conditions generally affecting the industries in which Parent or Merger Sub operates; (iv) acts of war (whether or not declared), armed hostilities (whether or not pursuant to the declaration of a national emergency or war) or terrorism, cyberterrorism, riots, sabotage or military actions or the escalation or worsening thereof; (v) any acts of God, natural disasters, epidemic, pandemic or disease outbreak (including COVID-19), (vi) any failure of Parent or Merger Sub to meet its financial projections, budgets or estimates (provided that the underlying causes of such failures (subject to the other provisions of this definition) shall not be excluded); (vii) any action required by this Agreement, or any action taken (or not taken) at the request of the Company or any of their respective Affiliates or as a result of the Company not consenting thereto; or (viii) the public announcement, pendency or completion of the Transactions, including the impact thereof on relationships, contractual or otherwise, with customers, suppliers, licensors, distributors, partners, providers and employees; provided further, however, that any event, occurrence, fact, condition or change referred to in clauses (i), (ii), (iii), (iv) and (v) immediately above shall be taken into account in determining whether a Parent Material Adverse Effect has occurred or would reasonably be expected to occur to the extent that such event, occurrence, development, fact, condition, circumstance or change has a disproportionate effect on the Parent or Merger Sub compared to other participants in the industries in which the Parent and Merger Sub conduct the Business of Parent.

"Parent Material Contracts" has the meaning set forth in Section 5.11(a).

"Parent Organizational Documents" means Parent's certificate of incorporation and Parent's bylaws, in each case as they may be amended or amended and restated from time to time in accordance with the terms of this Agreement.

"Parent Preferred Stock" means Parent's Preferred Stock, par value $0.01 per share.

"Parent Privacy Policies" means, collectively, any and all (A) of the Parent's data privacy and security policies, procedures, and notices, whether applicable internally, or published on Parent websites or otherwise made available by the Parent to any Person, and (B) public representations (including representations on Parent websites) made by or on behalf of the Parent with regard to Personal Information.

"Parent RSU Award" means an award of restricted stock units with respect to Parent Common Stock.

"Parent SEC Documents" has the meaning set forth in Section 5.22(a).

"Parent Stockholder" means a holder of Parent Common Stock.

"Parent Stockholder Approval" means the approval by the holders of a majority of the outstanding shares of Parent Common Stock of (i) this Agreement and the Transactions, (ii) the issuance of the Merger Consideration to the holders of Company Stock in accordance with the rules and regulations of Nasdaq and (iii) the Parent Charter Amendments.

"PCAOB" means the Public Company Accounting Oversight Board.

"Permits" means any franchise, approval, permit, authorization, license, order, registration, certificate, variance and other similar permit or rights obtained from any Governmental Authority necessary or advisable for the operations of the Business of the Company or of Parent, as applicable, and all pending applications therefor.

"Permitted Liens" means (i) statutory or common law Liens of mechanics, materialmen, warehousemen, landlords, carriers, repairmen, construction contractors and other similar Liens (A) that arise in the ordinary course of business, (B) that relate to amounts not yet delinquent or (C) that are being contested in good faith through appropriate Actions and either are not material or appropriate reserves for the amount being contested have been established in accordance with GAAP, (ii) Liens arising under original purchase price conditional sales contracts and equipment leases with third parties entered into in the ordinary course of business, (iii) Liens for Taxes not yet due and payable or which are being contested in good faith through appropriate Actions to the extent appropriate reserves have been established in accordance with GAAP, (iv) non-monetary Liens, encumbrances and restrictions on real property (including easements, covenants, rights of way and similar restrictions of record) that do not materially interfere with the present uses of such real property, (v) non-exclusive licenses of Intellectual Property entered into in the ordinary course of business, (vi) Liens that secure obligations that are reflected as liabilities on the balance sheet included in the Interim Financial Statements or Liens the existence of which is referred to in the notes to the balance sheet included in the Interim Financial Statements, (vii) in the case of Company Leased Real Property or Parent Leased Real Property, matters that would be disclosed by an accurate survey or inspection of such Company Leased Real Property or Parent Leased Real Property, as applicable, which do not materially interfere with the current use or occupancy of any Company Leased Real Property or Parent Leased Real Property, as applicable, (viii) requirements and restrictions of zoning, building and other applicable Laws and municipal by-laws, and development, site plan, subdivision or other agreements with municipalities, which do not materially interfere with the current use or occupancy of any Company Leased Real Property or Parent Leased Real Property, as applicable, (ix) statutory Liens of landlords for amounts that (A) are not due and payable, (B) are being contested in good faith by appropriate proceedings and either are not material or appropriate reserves for the amount being contested have been established in accordance with GAAP or (C) may thereafter be paid without penalty and (x) Liens described in Schedule 1.01(a).

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

"Personal Information" means any data and information relating to an identified or identifiable natural Person or household including, name, street address, telephone number, e-mail address, phone number, age, birthdate, photograph, credit card number, pin code, financial account numbers, debit card numbers, MAC addresses, IP addresses, unique device identifiers, social security number, driver's license number, passport number or user or account number, or any other piece of information (including pseudonymized (key-coded) data) that allows the identification of a natural Person or household or is otherwise

considered "personally identifiable information," "personal information," "personal data," "nonpublic personal information," "individually identifiable health information," or other analogous term under Privacy Laws. Personal Information includes Tracking Data.

"Press Release" has the meaning set forth in Section 6.13.

"Privacy Laws" means (A) each applicable Law applicable to the protection or Processing or both of Personal Information, and includes: (i) the EU General Data Protection Regulation and the California Consumer Privacy Act of 2018, as amended by the California Privacy Rights Act of 2020; and (ii) to the extent applicable, laws, regulations, and/or rules relating to the collection and Processing of biometric data, internet of things, direct marketing, e-mails, text messages, robocalls, telemarketing, or other electronic commercial messages, or (B) legally binding guidance issued by a Governmental Authority that pertains to one of the laws, rules or regulations outlined in clause (A).

"Processing" (and, with correlative meaning, "Processed" and "Processing") means, with respect to data, any operation or set of operations such as the use, collection, acquisition, receipt, processing, storage, recording, organization, safeguarding, security, adaption, analysis, alteration, ingestion, compilation, combination, enrichment, enhancement, de-identification, transfer, sharing, structuring, retrieval, consultation, disclosure, transmission, dissemination or otherwise making available, alignment, restriction, erasure or destruction of such data.

"Promised Option" has the meaning set forth in Section 4.05(e).

"Registration Rights Agreement" means the Amended and Restated Registration Rights Agreement, to be dated as of the Closing Date, among Parent, certain Parent Stockholders and certain Company Stockholders, in the form of Exhibit D attached hereto.

"Registration Shares" has the meaning set forth in Section 6.11(a).

"Registration Statement" has the meaning set forth in Section 6.11(a).

"Related Parties" means, with respect to a Person, such Person's former, current and future direct or indirect equityholders, controlling Persons, shareholders, optionholders, members, general or limited partners, Affiliates, representatives, and each of their respective successors and assigns.

"Release" means any actual or threatened release, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, abandonment, disposing or allowing to escape or migrate into or through the environment (including ambient air (indoor or outdoor), surface water, groundwater, land surface or subsurface strata or within any building, structure, facility or fixture).

"Residual Shares" has the meaning set forth in Section 3.05(b).

"Rights Offering" has the meaning set forth in Section 6.09.

"Schedules" means the schedules to this Agreement, including the Disclosure Schedules.

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

"Section 409A" means Section 409A of the Code.

"Securities Act" means the Securities Act of 1933.

"Securities Laws" means the securities Laws of any state, federal or foreign entity and the rules and regulations promulgated thereunder.

"Standard IP Contracts" means (i) employee, contractor and consulting agreements based on and without material deviations from the standard form of agreements made available to the Company or Parent, as applicable; (ii) non-disclosure agreements entered into in the ordinary course of business; (iii) non-exclusive licenses that contain only incidental licenses to a party's Intellectual Property that are not material to the conduct of the Business of the Company or Parent, as applicable; and (iv) licenses to open source software.

"Stockholders Agreement" means the stockholders agreement, entered into as of the Closing Date, among Parent, certain Parent Stockholders and certain Company Stockholders, in the form of Exhibit E attached hereto.

"Subsidiary" means, with respect to a Person, any corporation or other organization (including a limited liability company or a partnership), whether incorporated or unincorporated, of which such Person directly or indirectly owns or controls a majority of the securities or other interests having by their terms ordinary voting power to elect a majority of the board of directors or others performing similar functions with respect to such corporation or other organization or any organization of which such Person or any of its Subsidiaries is, directly or indirectly, a general partner or managing member.

"Support Agreements" has the meaning set forth in the Recitals hereto.

"Surviving Company" has the meaning set forth in Section 2.01.

"SVB Consent" means the executed consent, delivered by Silicon Valley Bank to the Company prior to the execution of this Agreement, attached hereto as Exhibit F.

"Systems" means software, servers, sites, circuits, networks, interfaces, platforms, computers, hardware, databases, cable, networking, call centers, equipment and all other technology or infrastructure assets or services.

"Tax" means any federal, state, provincial, territorial, local, foreign and other net income, alternative or add-on minimum, franchise, gross income, adjusted gross income or gross receipts, employment, withholding, payroll, ad valorem, transfer, franchise, license, excise, severance, stamp, occupation, premium, personal property, real property, capital stock, profits, disability, registration, value added, estimated, customs duties, escheat, sales, use, or other tax, custom, duty, governmental fee, charge or other like assessment, together with any interest, penalty, addition to tax or additional amount imposed with respect thereto by a Governmental Authority.

"Tax Return" means any return, report, statement, refund, claim, declaration, information return, statement, estimate or other document filed or required to be filed with a Governmental Authority respect to Taxes, including any schedule or attachment thereto and including any amendments thereof.

"Tracking Data" means (A) any information or data collected in relation to on-line, mobile or other electronic activities or communications that can reasonably be associated with a particular Person, user, computer, mobile or other device, or instance of any application or mobile application, (B) any information or data collected in relation to off-line activities or communications that can reasonably be associated with or that derives from a particular Person, user, computer, mobile or other device or instance of any application or mobile application or (C) any device or network identifier (including IP address or MAC address), device activity data or data collected from a networked physical object

"Trade Laws" means (i) any Law of any Governmental Authority concerning the import, export, or re-export of products, technology and/or services, and the terms and conduct of transactions and making or receiving of payments related to such import, export, or re-export, including, but not limited to, as applicable, the Laws administered or enforced by U.S. Customs and Border Protection and the U.S. Department of Commerce's Bureau of Industry and Security, and (ii) economic or financial sanctions administered by the U.S. Treasury Department's Office of Foreign Assets Control, the United States State Department, any other agency of the United States government, the United Nations, the European Union or any member state thereof, or the United Kingdom.

"Trading Day" means any day on which shares of Parent Common Stock are actually traded on the principal securities exchange or securities market on which shares of Parent Common Stock are then traded.

"Transaction Form 8-K" has the meaning set forth in Section 6.13.

"Transactions" means the transactions contemplated by this Agreement to occur at or immediately prior to the Closing, including the Merger.

"Treasury Regulations" means the regulations promulgated under the Code.

"Trinity Consent" means the executed consent, delivered by Trinity Capital Inc. to the Company prior to the execution of this Agreement, attached hereto as Exhibit G.

"Union" means any labor organization, union, works council, or similar entity, or other body representing one or more Company Associates of any Company Entity or one or more Parent Associates of Parent.

"Waived 280G Benefits" has the meaning set forth in Section 6.22.

"WARN Act" has the meaning set forth in Section 4.13(d).

"Warrant Merger Consideration" has the meaning set forth in Section 3.06.

"Written Consent" has the meaning set forth in Section 6.10(a).

1.02 Construction.

(a) Unless the context of this Agreement otherwise requires, (i) words of any gender include each other gender, (ii) words using the singular or plural number also include the plural or singular number, respectively, (iii) the terms "hereof," "herein," "hereby," "hereto" and derivative or similar words refer to this entire Agreement, (iv) the terms "Article", "Section", "Schedule", "Exhibit" and "Annex" refer to the specified Article, Section, Schedule, Exhibit or Annex of or to this Agreement unless otherwise specified, (v) the word "including" shall mean "including without limitation" and (vi) the word "or" shall be disjunctive but not exclusive.

(b) Unless the context of this Agreement otherwise requires, references to agreements and other documents shall be deemed to include all subsequent amendments and other modifications thereto to the extent made available to the other party.

(c) Unless the context of this Agreement otherwise requires, references to statutes shall include all regulations promulgated thereunder and references to statutes or regulations shall be construed as including all statutory and regulatory provisions consolidating, amending or replacing the statute or regulation.

(d) The language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent and no rule of strict construction shall be applied against any party hereto.

(e) Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified. If any action is to be taken or given on or by a particular calendar day, and such calendar day is not a Business Day, then such action may be deferred until the next Business Day.

(f) All accounting terms used herein and not expressly defined herein shall have the meanings given to them under GAAP.

(g) The phrases "delivered," "provided to," "furnished to," "made available" and phrases of similar import when used herein, unless the context otherwise requires, means that a copy of the information or material referred to has been provided no later than one calendar day prior to the date of this Agreement to the party to which such information or material is to be provided or furnished (i) in the virtual "data room" set up by the Company or Parent, as applicable, in connection with this Agreement or (ii) by delivery to such party or its legal counsel via electronic mail or hard copy form.

(h) References to "$" or "dollars" refer to lawful currency of the United States.

(i) Writing includes typewriting, printing, lithography, photography, email and other modes of representing or reproducing words in a legible and non-transitory form.

(j) Terms defined in this Agreement by reference to any other agreement, document or instrument have the meanings assigned to them in such agreement, document or instrument whether or not such agreement, document or instrument is then in effect.

ARTICLE II
THE MERGER; CLOSING

2.01 The Merger. Upon the terms and subject to the conditions set forth in this Agreement, at the Effective Time, Merger Sub shall be merged with and into the Company (the "Merger"), with the Company being the surviving corporation (which is sometimes hereinafter referred to for the periods at and after the Effective Time as the "Surviving Company") following the Merger and the separate corporate existence of Merger Sub shall cease. The Merger shall be consummated in accordance with this Agreement and the DGCL and evidenced by a certificate of merger between Merger Sub and the Company (the "Certificate of Merger"), such Merger to be consummated immediately upon filing of the Certificate of Merger or at such later time as may be agreed by Parent and the Company in writing and specified in the Certificate of Merger (the "Effective Time").

2.02 Effects of the Merger. The Merger shall have the effects set forth in this Agreement and the DGCL. Without limiting the generality of the foregoing and subject thereto, by virtue of the Merger and without further act or deed, at the Effective Time, all of the property, rights, privileges, powers and franchises of the Company and Merger Sub shall vest in the Surviving Company and all of the debts, liabilities and duties of the Company and Merger Sub shall become the debts, liabilities and duties of the Surviving Company.

2.03 Closing. Subject to the terms and conditions of this Agreement, the closing of the Merger (the "Closing") shall take place at 9:00 A.M. Eastern Standard Time at the offices of Freshfields Bruckhaus Deringer US LLP, 601 Lexington Avenue, 31st Floor, New York, New York 10022 on the second (2nd) Business Day after the date on which all conditions set forth in Article VII have been satisfied or waived (other than those conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or waiver thereof), or such other time and place as Parent and the Company may mutually agree in writing. Notwithstanding the foregoing, the parties hereto agree the Closing may take place electronically through the exchange of documents via e-mail or facsimile. The date on which the Closing actually occurs is referred to in this Agreement as the "Closing Date." On the Closing Date, the Company and Merger Sub shall cause the Certificate of Merger to be executed, acknowledged and filed with the Secretary of State of the State of Delaware as provided in Sections 251 and 103 of the DGCL.

2.04 Certificate of Incorporation and Bylaws of the Surviving Company.

(a) At the Effective Time, the certificate of incorporation of the Company, as in effect immediately prior to the Effective Time, shall be amended and restated in its entirety as set forth on Exhibit H attached hereto, and as so amended, shall be the certificate of incorporation of the Surviving Company, until thereafter supplemented or amended in accordance with its terms and the DGCL.

(b) At the Effective Time, the bylaws of the Company, as in effect immediately prior to the Effective Time, shall be amended and restated in its entirety as set forth on Exhibit I attached hereto, and as so amended, shall be the bylaws of the Surviving Company, until thereafter supplemented or amended in accordance with its terms and the DGCL.

2.05 Deliveries and Proceedings at Closing. Subject to the terms and conditions of this Agreement, at the Closing:

(a) the Company shall deliver or cause to be delivered to Parent and Merger Sub the certificates and other documents required to be delivered pursuant to Section 7.02; and

(b) Parent and Merger Sub shall deliver or cause to be delivered (i) the certificates and other documents required to be delivered pursuant to Section 7.03 and (ii) the Merger Consideration to the Exchange Agent for the account and benefit of the Company Stockholders in accordance with this Agreement, together with any notices and documentation necessary or appropriate in connection therewith (including the Ownership Allocation).

2.06 Directors and Officers of the Surviving Company.

(a) The Company shall take all necessary action prior to the Effective Time such that (a) each director of the Company set forth in Schedule 2.06(a)(i) shall cease to hold any position with the Company or any of its Subsidiaries immediately following the Effective Time (including by causing each such director to tender an irrevocable resignation from each position he or she holds with the Company or any of its Subsidiaries, effective as of the Effective Time) and (b) each person set forth in Schedule 2.06(a)(ii) shall be appointed to the board of directors of the Surviving Company, effective as of immediately following the Effective Time, and, as of such time, shall be the only directors of the Surviving Company (including by causing the Company Board to adopt resolutions prior to the Effective Time that expand or decrease the size of the Company Board, as necessary, and appoint such persons to the vacancies resulting from the incumbent directors' respective resignations or, if applicable, the newly created directorships upon any expansion of the size of the Company Board). Each person appointed as a director of the Surviving Company pursuant to the preceding sentence shall remain in office as a director of the Surviving Company until his or her successor is elected and qualified or until his or her earlier resignation or removal.

(b) The Company shall take all necessary action prior to the Effective Time such that each officer of the Company set forth in Schedule 2.06(b)(i) shall cease to be an officer immediately following the Effective Time (including by causing each such officer to tender an irrevocable resignation as an officer, effective as of the Effective Time) and (b) each person set forth in Schedule 2.06(b)(ii) shall be appointed as an officer of the Surviving Company, effective as of immediately following the Effective Time, and, as of such time, shall be the only officers of the Surviving Company.

ARTICLE III
EFFECTS OF THE MERGER

3.01 Effect on Capital Stock. At the Effective Time, without any action on the part of Parent, the Parent Stockholders, Merger Sub, the Company or the Company Stockholders:

(a) The shares of Company Common Stock issued and outstanding immediately prior to the Effective Time (including shares of Company Common Stock resulting from the conversion of the Company Preferred Stock described in Section 3.04 and any exercise prior to the Effective Time of the Company Options described in Section 3.05(a)) that are issued and outstanding immediately prior to the Effective Time (other than the Dissenting Shares or the shares to be cancelled pursuant to Section 3.01(c)), shall be converted automatically into, and the holders of such shares of Company Common Stock (except with respect to Dissenting Shares and other shares to be cancelled pursuant to Section 3.01(c)) shall be entitled to receive, by virtue of the Merger and upon the terms and subject to the conditions set forth in this Section 3.01 and throughout this Agreement, fully paid and nonassessable shares of Parent Common Stock to be paid to all Company Stockholders (the "Merger Consideration") that shall result in such Company Stockholders, in the aggregate, holding 49.5% of the Outstanding Shares (as defined in Schedule 3.01 hereto). Notwithstanding anything to the contrary herein, the parties mutually acknowledge and agree that the calculation of the Merger Consideration applicable at Closing shall be as specified in Schedule 3.01 hereto. As a result of the Merger, at the Effective Time, the shares of Company Common Stock shall no longer be outstanding and shall cease to exist and each Company Common Stockholder shall cease to have any other rights as a stockholder of Company Common Stock with respect thereto, except the right to receive the Merger Consideration payable in respect of such shares of Company Common Stock. Notwithstanding anything else in this Agreement, no certificates or scrip representing a fractional share of Parent Common Stock will be issued to any of the Company Common Stockholders in connection with payment of the Merger Consideration, and to the extent a fractional share of Parent Common Stock is issuable as part of the Merger Consideration after aggregating all fractional shares of Parent Common Stock that otherwise would be received by such Company Common Stockholder, such fraction shall be rounded up to one whole share of Parent Common Stock.

(b) At the Effective Time, by virtue of the Merger and without any action on the part of any holder thereof, each share of common stock, par value $0.01 per share, of Merger Sub issued and outstanding immediately prior to the Effective Time shall no longer be outstanding and shall thereupon be converted into and become one (1) validly issued fully paid and non-assessable share of common stock, par value $0.01 per share, of the Surviving Company and such share shall constitute the only outstanding share of capital stock of the Surviving Company as of immediately following the Effective Time.

(c) Each share of Company treasury stock shall automatically be cancelled and retired and shall cease to exist, and no consideration shall be delivered in exchange therefor.

3.02 Dissenting Shares. Notwithstanding any provision of this Agreement to the contrary, including Section 3.01, the shares of Company Stock issued and outstanding immediately prior to the Effective Time held by a holder who has not voted in favor of adoption of this Agreement or consented thereto in writing and who has properly exercised appraisal rights of such shares of Company Stock in accordance with Section 262 of the DGCL (such shares of Company Stock being referred to collectively as the "Dissenting Shares" until such time as such holder fails to perfect or otherwise loses such holder's appraisal rights under the DGCL with respect to such shares of Company Stock) shall not be converted into a right to receive a portion of the Merger Consideration but instead shall be entitled to only receive payment of the appraised value of such shares of Company Stock held by them in accordance with the provisions of Section 262 of the DGCL; provided, however, that if, after the Effective Time, such holder fails to perfect, withdraws or loses such holder's right to appraisal pursuant to Section 262 of the DGCL or if a court of competent jurisdiction shall determine that such holder is not entitled to the relief provided by Section 262 of the DGCL, such shares of Company Stock shall be treated as if they had been converted as of the Effective Time into the right to receive the portion of the Merger Consideration, if any, to which such holder is entitled pursuant to Section 3.01, without interest thereon. The Company shall provide Parent prompt written notice of any demands received by Company for appraisal of Company Stock, any written withdrawal of any such demand and any other written demand, notice or instrument delivered to the Company prior to the Effective Time pursuant to the DGCL that relates to such demand, and Parent shall have the opportunity and right to direct all negotiations and proceedings with respect to such demands. Except with the prior written consent of Parent, the Company shall not make any payment with respect to, or settle or offer to settle, any such demands.

3.03 Withholding. Each of Parent, Merger Sub, the Company, the Surviving Company and anyone acting on their behalf shall be entitled to deduct and withhold from the payment of any Merger Consideration payable pursuant to this Agreement to any Person such amounts as are required to be deducted and withheld with respect to and the making of any such payment under any applicable tax Law, through the withholding of a number of such shares. Any sum that is withheld as permitted by this Section 3.03 shall be remitted to the appropriate Governmental Authority. To the extent that amounts are so withheld and paid to the proper Governmental Authority pursuant to any applicable Tax Law, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to such Person in respect of which such deduction and withholding was made.

3.04 Conversion of Company Preferred Stock.

(a) Prior to the Effective Time, each share of Company Series 1 Preferred Stock issued and outstanding shall be converted into one share of Company Common Stock.

(b) Prior to the Effective Time, each share of Company Series 2 Preferred Stock issued and outstanding shall be redeemed by the Company at a price per share equal to $0.0001.

(c) At the Effective Time, the shares of Company Preferred Stock shall no longer be outstanding and shall cease to exist and each Company Preferred Stockholder shall cease to have any other rights as a stockholder of Company Preferred Stock with respect thereto.

3.05 Cancellation of Company Options; Treatment of Company Stock Plan.

(a) At the Effective Time, each Company Option shall, by virtue of the Merger and without further action on the part of the holder thereof, be cancelled and terminated for no consideration or payment. Prior to the Effective Time, the Company Board (and/or the Compensation Committee of the Company Board) shall adopt such resolutions as are necessary to give effect to such cancellation and termination and to ensure that from and after the Effective Time, neither Parent nor the Surviving Company will be required to deliver shares of Company Common Stock, other capital stock of the Company, or other compensation of any kind to any Person pursuant to or in settlement of any Company equity or equity-based awards under the Company Stock Plan or otherwise.

(b) Any shares of Company Common Stock that remain available for issuance pursuant to the Company Stock Plan as of the Effective Time (the "Residual Shares") shall, in accordance with the Company Stock Plan, be converted at the Effective Time into the number of shares of Parent Common Stock equal to the product of the number of such Residual Shares and the exchange ratio (the ratio of the number of shares (or fraction of a share) of Parent Common Stock to be issued in exchange for each share of Company Common Stock) calculated as part of the Ownership Allocation (such shares of Parent Common Stock, the "Assumed Shares"). At the Effective Time, by virtue of the Merger and without further action by any party, Parent shall assume the Company Stock Plan with the result that Parent may, as permitted by applicable Law, issue the Assumed Shares, if any, after the Effective Time pursuant to the settlement of any equity awards granted under the Company Stock Plan, the Parent Equity Plan, or any other plan of Parent or any of its Affiliates.

3.06 Conversion of Warrants. At the Effective Time, each In-the-Money Company Warrant shall, by virtue of the Merger and without further action on the part of the holder thereof, be cancelled and converted into the right to receive, for each share of Company Common Stock subject to such In-the-Money Company Warrant (including shares of Company Common Stock issuable upon conversion of any Company Preferred Stock issuable upon exercise of any Company Warrant) a portion of the Merger Consideration equal to (i) the Merger Consideration that would have been payable pursuant hereto in respect of such share had such In-the-Money Company Warrant been exercised immediately prior to the Effective Time, less (ii) the exercise price with respect to such In-the-Money Company Warrant (the resultant aggregate Merger Consideration due to a holder of an In-the-Money Company Warrant, the "Warrant Merger Consideration"). Each Company Warrant issued and outstanding as of the Effective Time that is not an In-the-Money Company Warrant shall automatically and without further action by any party be cancelled and terminated for no consideration or payment immediately prior to the Effective Time. The Warrant Merger Consideration shall be calculated in accordance with the terms of the applicable In-the-Money Company Warrant.

3.07 Surrender and Payment.

(a) Following the date hereof and prior to the Effective Time, Parent shall appoint an exchange agent reasonably acceptable to the Company (the "Exchange Agent") to act as the exchange agent in the Merger.

(b) No later than the close of business on the tenth (10th) Business Day prior to the anticipated Closing Date, the Company shall have prepared an Ownership Allocation containing the Company Stockholders and Company Promised Optionholders and setting forth the allocation of Merger Consideration to be received by each Person enumerated therein, applying the methodology, assumptions, formulas and techniques set forth in Schedule 3.01. The parties hereto shall confer regarding the foregoing schedule no later than the fifth (5th) Business Day prior to the anticipated Closing Date, shall make such changes thereto as the parties hereto may mutually and in good faith agree, and, subject to the agreement of the parties hereto, such schedule shall be the "Ownership Allocation" hereunder. In addition, the Company shall provide all information reasonably requested by the Exchange Agent in order to enable the Exchange Agent to open accounts for each Person enumerated in the Ownership Allocation.

(c) Promptly after the Effective Time, Parent shall cause the Exchange Agent to mail to each holder of record of Company Stock entitled to receive Merger Consideration pursuant to Section 3.01 a letter of transmittal (which shall be in the form and substance reasonably acceptable to Company) (a "Letter of Transmittal") and instructions for use in effecting the surrender of the certificates evidencing such Company Stock, in physical or electronic form, as the case may be (the "Certificates"), in exchange for the applicable portion of Merger Consideration payable to such holder. Promptly after the Effective Time, the Exchange Agent shall, as promptly as reasonably practicable after receipt of a Certificate (together with a Letter of Transmittal duly completed and validly executed in accordance with the instructions thereto and any other customary documents that the Exchange Agent may reasonably require in connection therewith), issue to the holder of such Certificate the Merger Consideration with respect to such Certificate so surrendered and the Certificate shall forthwith be cancelled. The Exchange Agent shall deliver the Merger Consideration into which

such shares of Company Common Stock have been converted pursuant to Section 3.01(a) (after giving effect to Section 3.01(c), Section 3.04, Section 3.05(a) and Section 3.06) as reflected in the Ownership Allocation, electronically through book entry-delivery or, upon the written request of any Company Stockholder, in the form of an original stock certificate to the address set forth in such Company Stockholder's Letter of Transmittal. No interest shall be paid or shall accrue on any Merger Consideration payable upon surrender of any Certificate. Until so surrendered, each outstanding Certificate that prior to the Effective Time represented shares of Company Stock (other than for Dissenting Shares) shall be deemed from and after the Effective Time, for all purposes, to evidence the right to receive a portion of the Merger Consideration. If after the Effective Time, any Certificate is presented to the Exchange Agent, it shall be cancelled and exchanged as provided in this Section 3.07(c).

(d) No dividends or other distributions declared or made after the Effective Time with respect to the Parent Common Stock with a record date after the Effective Time shall be paid to the holder of any unsurrendered Certificate with respect to the Parent Common Stock issuable to such holder hereunder in consideration for the surrender of such Certificate until the holder of such Certificate shall surrender such Certificate. Subject to the effect of escheat, tax or other applicable Laws, following surrender of any such Certificate, there shall be paid to the holder of the certificates representing shares of Parent Common Stock issued in exchange therefor, without interest, (i) the amount of dividends or other distributions with a record date after the Effective Time and theretofore paid with respect to such shares of Parent Common Stock, and (ii) at the appropriate payment date, the amount of dividends or other distributions, with a record date after the Effective Time but prior to surrender and a payment date occurring after surrender, payable with respect to such whole shares of Parent Common Stock.

(e) Any Merger Consideration remaining unclaimed by Company Stockholders two (2) years after the Effective Time (or such earlier date, immediately prior to such time when the amounts would otherwise escheat to or become property of any Governmental Authority) shall become, to the extent permitted by applicable Law, the property of Parent free and clear of any claims or interest of any Person previously entitled thereto. None of Parent, Merger Sub, the Company or the Exchange Agent shall be liable to any person in respect of any shares of Parent Common Stock delivered to a Governmental Authority pursuant to any applicable abandoned property, escheat or similar Law.

(f) If any Certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of loss and indemnity by the Person claiming such Certificate to be lost, stolen or destroyed and, if required by Company or the Exchange Agent, the posting by such Person of a bond, in such reasonable amount as Company may direct, as indemnity against any claim that may be made against it with respect to such Certificate, the Exchange Agent shall issue, in exchange for such lost, stolen or destroyed Certificate, the Merger Consideration to be paid in respect of the shares of Company Stock formerly represented by such Certificate in accordance with this Agreement.

3.08 Equitable Adjustments. Without limiting the other provisions of this Agreement, if at any time during the period between the date of this Agreement and the Effective Time, any change in the outstanding shares of capital stock of Parent shall occur as a result of any reclassification, recapitalization, stock split (including reverse stock split) or combination, exchange or readjustment of shares, or any stock dividend or distribution paid in stock with a record date during such period, the number of shares of Parent Common Stock to be issued as the Merger Consideration shall be equitably adjusted to provide Parent, Merger Sub and the holders of Company Common Stock the same economic effect as contemplated by this Agreement prior to such action.

3.09 Taking of Necessary Action; Further Action. If at any time after the Effective Time any further action is reasonably necessary or desirable to carry out the purposes of this Agreement and to vest the Surviving Company with full right, title and possession to all assets, property, rights, privileges, powers and franchises of the Company or Merger Sub, the officers and board of directors of the Surviving Company will be fully authorized in the name of the Company or Merger Sub, as the case may be, to take and shall take any and all such lawful and necessary action.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as disclosed in the Company Disclosure Schedule, the Company represents and warrants to Parent and Merger Sub as follows:

4.01 Organization and Qualifications; Subsidiaries. Each Company Entity (a) is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its organization and (b) has all requisite corporate power and authority to own, operate or lease the properties and assets now owned, operated or leased by it and to carry on its business as currently conducted. Schedule 4.01 of the Company Disclosure Schedule sets forth each Company Entity, its jurisdiction of organization, its directors and officers, and each jurisdiction in which such Company Entity is licensed or qualified to do business. Each Company Entity is duly licensed or qualified to do business and is in good standing in each jurisdiction in which the properties owned or leased by it or the operation of its business as currently conducted makes such licensing or qualification necessary, except such licenses or qualifications the absence of which would not reasonably be expected to be material to the Company Entities, taken as a whole. Except as set forth in Schedule 4.01 of the Company Disclosure Schedule, the Company owns all of the outstanding equity interests of its Subsidiaries, free and clear of all Liens, and there are no derivative securities or commitments to issue derivative securities in respect of such Subsidiaries. None of the Company Entities (i) owns any capital stock of, or any equity interests of any nature in, any other Person other than such Subsidiaries, (ii) has at any time been a general partner of any general or limited partnership and (iii) has agreed or is obligated to make, or is bound by any Contract under which it may become obligated to make, any future investment in or capital contribution to any other Person.

4.02 Organizational Documents. True and complete copies of the certificate of incorporation, certificate of formation, bylaws, limited liability company agreement and any other similar governing documents, each as amended (together, the "Organizational Documents") of each Company Entity (the "Company Organizational Documents"), as amended to date, have been made available to Parent. No Company Entity is in violation of any of the provisions of the Organizational Documents, including all amendments thereto, of such Company Entity, except where such violation would not reasonably be expected to be material to the Company Entities, taken as a whole.

4.03 Due Authorization.

(a) The Company has all requisite corporate power and authority to execute, deliver, enter into and perform its obligations under this Agreement and the Ancillary Agreements to which it is a party and, subject to, in the case of the consummation of the Merger, adoption of this Agreement and the transactions contemplated hereby by the affirmative vote or consent of (i) the holders of a majority of the shares of Company Common Stock and Company Series 1 Preferred Stock (voting together as a single voting class on an as-converted to Company Common Stock basis) and (ii) the holders of a majority of the shares of Company Series 1 Preferred Stock, in accordance with the Company Organizational Documents (collectively, "Company Stockholder Approval"), to consummate the transactions contemplated hereby.

(b) The execution, delivery and performance by the Company of this Agreement and each Ancillary Agreement to which any Company Entity is a party and the consummation by the Company Entities of the transactions contemplated hereby and thereby have been duly authorized by all requisite corporate action on the part of the Company Entities and no other corporate proceedings on the part of any Company Entity are necessary to authorize the execution, delivery and performance of this Agreement, any Ancillary Agreements to which it is a party or to consummate the Merger and the other transactions contemplated hereby and thereby. The Company Stockholder Approval is the only vote or consent of the holders of any class or series of the Company's capital stock required to approve and adopt this Agreement and the Ancillary Agreements and approve the Merger and consummate the Merger and the other transactions contemplated hereby and thereby. This Agreement has been, and each Ancillary Agreement to which any Company Entity is a party will be, duly and validly executed and delivered by such Company Entities and, assuming due authorization, execution and delivery by each other party hereto and thereto, constitute, or will constitute, a valid and binding obligation of such Company Entities, enforceable against such Company Entities in accordance with their respective terms, except as the enforceability thereof may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium or other similar Laws affecting the enforcement of creditor's rights generally and as limited by the availability of specific performance and other equitable remedies or applicable equitable principles (regardless of whether considered in a proceeding at Law or in equity).

(c) The Company Board, by written resolutions adopted by unanimous vote and not subsequently rescinded or modified in any way adverse to Parent or Merger Sub, has, as of the date hereof, (i) determined that this Agreement and the Transactions, including the Merger, are in the best interests of the Company Stockholders, (ii) approved and declared advisable the "agreement of merger" (as such term is used in Section 251 of the DGCL) contained in this Agreement and the Transactions, including the Merger, in accordance with the DGCL, (iii) directed that the "agreement of merger" contained in this Agreement be submitted to the Company Stockholders for adoption and (iv) resolved to recommend that the Company Stockholders adopt the "agreement of merger" set forth in this Agreement (collectively, the "Company Board Recommendation").

4.04 No Conflict; Consents.

(a) The execution, delivery and performance by the Company of this Agreement and the Ancillary Agreements to which it is a party, and the consummation of the transactions contemplated hereby and thereby, including the Merger, do not and will not, with or without the giving of notice or the lapse of time, or both: (i) subject to, in the case of the Merger, obtaining the Company Stockholder Approval, contravene, conflict with or result in a violation or breach of, or default under, any Company Organizational Documents or any resolution adopted by the stockholders or equityholders, the board of directors (or similar governing body) or any committee of the board of directors (or similar governing body) of any Company Entity; (ii) subject to, in the case of the Merger, obtaining the Company Stockholder Approval, contravene, conflict with or result in a violation or breach of any provision of any applicable Law, Permit or Governmental Order applicable to the Company, or give any Governmental Authority or other Person the right to challenge the Merger or any of the Transactions or to exercise any remedy or obtain any relief under any applicable Law or Governmental Order to which any Company Entity, or any of the assets owned or used by any Company Entity, is subject; (iii) subject to any filings, notices or consents referenced in the following clause, contravene, conflict with or result in a violation of any of the terms or requirements of, or give any Governmental Authority the right to revoke, withdraw, suspend, cancel, terminate or modify, any authorization of any Governmental Authority that is held by any Company Entity or that otherwise relates to the business of any Company Entity or to any of the assets owned or used by any Company Entity; (iv) require the consent or notice by any Person under, contravene, violate, conflict with, result in a breach of any provision of or the loss of any benefit under, constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under, or result in the termination or acceleration of, or give rise to a right of termination, cancellation, modification, acceleration or amendment under, any Company Material Contract or any Permit to which any of the Company Entities is a party or (v) result in the creation or imposition of any Lien other than Permitted Liens on any properties or assets of any Company Entity, except, with respect to the foregoing clauses (ii), (iii), (iv) and (v), as would not reasonably be expected to be material to the Company Entities, taken as a whole, and would not reasonably be expected to have the effect of preventing, delaying, making illegal or otherwise interfering with, the Merger or any of the Transactions.

(b) Except as set forth in Schedule 4.04(b) of the Company Disclosure Schedule, no consent, approval or authorization of, or exemption by, or filing with or notice to, any Governmental Authority is required to be obtained or made by any Company Entity in connection with the execution, delivery and performance of this Agreement and the Ancillary Agreements and the consummation of the transactions contemplated hereby and thereby, except for the effectiveness of the filing of the Certificate of Merger with the Secretary of State of Delaware and the effectiveness of the Registration Statement.

4.05 Capitalization.

(a) Schedule 4.05(a) of the Company Disclosure Schedule sets forth, as of the date hereof, (i) the authorized capital stock of the Company, (ii) the number, class and series of Company Stock owned by each holder of shares of Company Stock, together with the name of each registered holder thereof, (iii) a list of all holders of outstanding Company Options, including the number of shares of Company Common Stock subject to each such Company Option, the grant date, the exercise price for such Company Option, the vesting commencement date and vesting schedule, and the date on which such Company Option expires and (iv) a list of all holders of outstanding Company Warrants, including the number of shares of Company Stock subject to each such Company Warrant, the grant date, and exercise price for such Company Warrant, the extent to which such Company Warrant is vested and exercisable and the date on which such Company Warrant expires. All of the issued and outstanding shares of Company Common Stock, Company Preferred Stock, Company Options and Company Warrants (i) have been duly authorized and validly issued and are fully paid and nonassessable, (ii) were issued in compliance in all material respects with applicable Securities Law, and (iii) were not issued in breach or violation of any preemptive rights or Contract. Except as set forth in Schedule 4.05(a) of the Company Disclosure Schedule, as of the date hereof, there are no other shares of Company common stock, shares of preferred stock, options, warrants, convertible notes or other equity interests of the Company authorized, reserved, issued or outstanding. Each Company Option was

granted in accordance with the Company Stock Plan with an exercise price per share (A) that is equal to or greater than the fair market value of the underlying shares on the date of grant or (B) was determined pursuant to the Code Section 409A safe-harbor for illiquid start-up companies pursuant to Treas. Reg. Section 1.409A-1(b)(5)(iv)(B)(2)(iii) or in accordance with Code Section 422(c)(1), as applicable, and has a grant date identical to the date on which Company Board or its compensation committee actually awarded the Company Option. Each Company Option qualifies for the tax and accounting treatment afforded to such Company Option in the Company's Tax Returns and the Company Financial Statements, respectively, and does not trigger any material liability for the Company Option holder under Section 409A of the Code. The Company has provided or made available to Parent (or Parent's representatives) true and complete copies of the standard form of option agreement and any stock option agreements that materially differ from such standard form.

(b) Except for the Company Preferred Stock, the Company Options, the Promised Options and the Company Warrants, as of the date hereof there are (i) no subscriptions, calls, options, warrants, rights or other securities convertible into or exchangeable or exercisable for shares of Company Common Stock or the equity interests of the Company, or any other Contracts to which the Company is a party or by which the Company is bound obligating the Company to issue or sell any shares of capital stock of, other equity interests in or debt securities of, the Company and (ii) no equity equivalents, stock appreciation rights, phantom stock ownership interests or similar rights in the Company. As of the date hereof, there are no outstanding contractual obligations of the Company to repurchase, redeem or otherwise acquire any securities or equity interests of the Company. There are no outstanding bonds, debentures, notes or other indebtedness of the Company having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matter for which the Company Stockholders may vote. Except as set forth in Schedule 4.05(b) of the Company Disclosure Schedule, as of the date hereof the Company is not party to any shareholders agreement, voting agreement or registration rights agreement relating to its equity interests, and there is no Contract restricting any Person from purchasing, selling, pledging or otherwise disposing of (or from granting any option or similar right with respect to), any shares of Company Common Stock.

(c) As of the date hereof, the outstanding shares of capital stock or other equity interests of the Company's Subsidiaries (i) have been duly authorized and validly issued and are fully paid and nonassessable, (ii) were issued in compliance in all material respects with applicable Law and (iii) were not issued in breach or violation of any preemptive rights or Contract. As of the date hereof, there are (A) no subscriptions, calls, rights or other securities convertible into or exchangeable or exercisable for the equity interests of the Company's Subsidiaries (including any convertible preferred equity certificates), or any other Contracts to which any of the Company's Subsidiaries is a party or by which any of the Company's Subsidiaries is bound obligating such Subsidiaries to issue or sell any shares of capital stock of, other equity interests in or debt securities of, such Subsidiaries, and (B) no equity equivalents, stock appreciation rights, phantom stock ownership interests or similar rights in the Company's Subsidiaries. As of the date hereof, there are no outstanding contractual obligations of the Company's Subsidiaries to repurchase, redeem or otherwise acquire any securities or equity interests of the Company's Subsidiaries. Except as set forth in Schedule 4.05(c) of the Company Disclosure Schedule, there are no outstanding bonds, debentures, notes or other indebtedness of the Company's Subsidiaries having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matter for which the such Subsidiaries' stockholders may vote. Except as forth in Schedule 4.05(c) of the Company Disclosure Schedule, the Company's Subsidiaries are not party to any stockholders' agreement, voting agreement or registration rights agreement relating to the equity interests of the Company's Subsidiaries.

(d) As of the date hereof, the Company is the direct or indirect owner of, and has good and marketable direct or indirect title to, all the issued and outstanding shares of capital stock or equity interests of its Subsidiaries free and clear of any Liens other than Permitted Liens. Except as set forth in Schedule 4.05(d) of the Company Disclosure Schedule, there are no options or warrants convertible into or exchangeable or exercisable for the equity interests of the Company's Subsidiaries.

(e) Schedule 4.05(e) of the Company Disclosure Schedule sets forth as of the date of this Agreement a true, correct, and complete list of individuals (each individual, a "Company Promised Optionholder") who have been offered an opportunity to receive Company Options (the "Promised Options") under an offer letter from, Contract with or other commitment from the Company (which has not expired, been rescinded or rejected), but who have not been granted such Promised Options, including the

number of shares offered, the vesting commencement date, and vesting schedule described in the offer letter from, Contract with, or other commitment for each such listed Promised Option.

(f) All distributions, dividends, repurchases and redemptions in respect of the capital stock (or other equity interests) of the Company were undertaken in compliance with the Company Organizational Documents then in effect, any agreement to which the Company then was a party and in compliance with applicable Law.

4.06 Financial Statements.

(a) Schedule 4.06(a) of the Company Disclosure Schedule sets forth the Company's (i) audited consolidated financial statements consisting of the balance sheet of the Company Entities as of December 31, 2021 and 2020 and the related consolidated statements of income and retained earnings, stockholders' equity and cash flow for the years then ended, together with all notes and schedules thereto and with the auditor's report thereon (together with any audited financial statements delivered pursuant to Section 6.01 hereof, the "Audited Financial Statements") and (ii) unaudited financial statements consisting of the consolidated balance sheet of the Company Entities as of June 30, 2022 (the "Interim Balance Sheet Date") and June 30, 2021 and the related consolidated statements of income and retained earnings, stockholders' equity and cash flow for the six (6) month periods then ended, together with all notes thereto (together with any other interim financial statements delivered pursuant to Section 6.01 or Section 6.11 hereof, the "Interim Financial Statements" and, together with the Audited Financial Statements, the "Company Financial Statements").

(b) The Company Financial Statements have been prepared in accordance with GAAP applied on a consistent basis throughout the periods involved, subject, in the case of the Interim Financial Statements, to normal year-end adjustments and reclassifications and the absence of notes and other presentation items. The Company Financial Statements are based on the books and records of the Company Entities, and fairly present in all material respects the financial condition of the Company Entities as of the respective dates they were prepared and the results of operations, stockholders' equity and cash flows of the Company Entities for the periods indicated. The Audited Financial Statements have been audited by a PCAOB qualified auditor that is independent under Rule 2-01 of Regulation S-X under the Securities Act. The Company Financial Statements that are required to be included in the Registration Statement, when delivered by the Company for inclusion in the Registration Statement for filing with the SEC following the date of this Agreement in accordance with Section 6.01 or Section 6.11 hereof, will comply in all material respects with the applicable accounting requirements (including the standards of the American Institute of Certified Public Accountants ("AICPA")) and with the applicable rules and regulations of the SEC, the Exchange Act and the Securities Act, in effect as such date, will not be "stale" in accordance with the rules and regulations of Regulation S-X and, with respect to the Audited Financial Statements, have been (or will be prior to the filing of the Registration Statement with the SEC) audited by a PCAOB qualified auditor that was independent under Rule 2-01 of Regulation S-X under the Securities Act and, with respect to the Interim Financial Statements, have been (or will be prior to the filing of the Registration Statement with the SEC) reviewed by the Company's auditors, as provided in AU-C-930 under the standards of AICPA, and in each case shall be in an appropriate form for inclusion in the Registration Statement and Information Statement. The Company Entities maintain a standard system of accounting established and administered in accordance with GAAP.

(c) No director, officer or, to the Knowledge of the Company, auditor or accountant of any Company Entity has received or otherwise has or obtained knowledge of (x) any material weakness or significant deficiency regarding the accounting or auditing practices, procedures, internal controls, methodologies or methods of any Company Entity that has adversely affected the ability to record, process, summarize and report financial information during any of the periods covered by the Audited Financial Statements, which has not been remedied, (y) any fraud that involves any director, officer or employee of any Company Entity who has a role in the preparation of financial statements or the internal accounting controls utilized by any Company Entity, or (z) any written claim or written allegation regarding any of the foregoing. To the Knowledge of the Company, there are no fraud or whistle-blower allegations, whether or not material, that involve management or other employees or consultants who have or had a significant role in the internal control over financial reporting of any Company Entity.

(d) The accounts and notes receivable shown on the Company Financial Statements represent amounts receivable in respect of bona fide transactions. Such accounts and notes receivable have been recorded in accordance with GAAP, are collectible in the ordinary course of business and are not subject to any set-off or counterclaim, other than as specifically reflected in the Company Financial Statements or as would not be material to the Company Entities (taken as a whole). Any accounts payable of the Company Entities that have become due have been paid in the ordinary course of business. No extension of payment terms has been agreed with any creditor in relation to any accounts payable.

4.07 Undisclosed Liabilities. The Company Entities have no liabilities, obligations or commitments of any nature whatsoever, asserted or unasserted, known or unknown, absolute or contingent, accrued or unaccrued, matured or unmatured ("Liabilities") that would be required to be set forth or reserved for on a balance sheet of the Company Entities (and the notes thereto) prepared in accordance with GAAP consistently applied and in accordance with past practice, except for Liabilities (a) reflected or reserved for on the Company Financial Statements or disclosed in the notes thereto, (b) that have arisen since the Interim Balance Sheet Date in the ordinary course of the operation of business of the Company Entities, (c) disclosed in the Company Disclosure Schedule, (d) arising under this Agreement and/or the performance by the Company of its obligations hereunder or (e) that would not, individually or in the aggregate, reasonably be expected to be material to the Company Entities, taken as a whole.

4.08 Litigation and Proceedings. As of the date hereof, there are no pending or, to the Knowledge of the Company, threatened, Actions and, to the Knowledge of the Company, there are no pending or threatened investigations, in each case, against any Company Entity, or otherwise affecting any Company Entity or its assets, including any condemnation or similar proceedings (or, to the Knowledge of the Company, against any of the officers or directors of any Company Entity related to their business duties, which interfere with their business duties, or as to which any Company Entity has any indemnification obligations), in each case which would reasonably be expected to result in any material Liabilities to such party. No Company Entity nor any property, asset or business of any Company Entity is subject to any Governmental Order, or, to the Knowledge of the Company, any continuing investigation by, any Governmental Authority, in each case that challenges or seeks to prevent, enjoin or otherwise delay the Transactions, at Law, in equity or otherwise. There is no unsatisfied judgment or any open injunction binding upon any Company Entity.

4.09 Compliance with Laws.

(a) Each Company Entity is now, and for the past three (3) years has been, in compliance in all respects with all Laws applicable to it and to the Business of the Company, except for such non-compliance that has not and would not reasonably be expected to result in Liabilities that are material to the Company Entities, taken as a whole.

(b) No Company Entity nor, to the Knowledge of the Company, any officer, director, manager, employee, agent, representative or sales intermediary of any Company Entity, in each case, acting on behalf of a Company Entity, has, in the past three (3) years, (i) used any corporate or other funds for unlawful contributions, payments, gifts or entertainment, or made any unlawful expenditures relating to political activity to government officials, candidates or members of political parties or organizations, or established or maintained any unlawful or unrecorded funds in violation of any applicable Anti-Corruption Law, (ii) paid, accepted, or received any unlawful contributions, payments, or expenditures, (iii) taken any other action in material violation of any applicable Anti-Corruption Law or Trade Law in any jurisdiction in which any Company Entity conducts business, (iv) been the subject of any investigation, inquiry, litigation, audit, review, or administrative or enforcement proceedings by any Governmental Authority regarding any offense or alleged offense under any Anti-Corruption Laws or Trade Law, or (v) conducted or initiated any internal investigation or made a voluntary, directed, or involuntary disclosure to any Governmental Authority regarding any alleged act or omission arising under or relating to any noncompliance with any Anti-Corruption Law or Trade Law. Each Company Entity has instituted and maintain policies and procedures reasonably designed to promote and achieve compliance with applicable Anti-Corruption Law and Trade Law.

4.10 Company Intellectual Property.

(a) Schedule 4.10(a) of the Company Disclosure Schedule lists all the Company IP Registrations as of the date hereof, indicating as to each item, as applicable: (a) the owner; (b) the jurisdictions in which such item is issued or registered or in which any application for issuance or registration has been filed, (c) the respective issuance, registration, or application number of the item, and (d) the dates of application, issuance or registration of the item. All filings and fees required to maintain the material Company IP Registrations that have or will come due prior to the Closing Date, as the case may be, have been or will be timely filed with or paid to, respectively, the relevant Governmental Authorities and authorized registrars, and to the Knowledge of the Company all Company IP Registrations are otherwise in good standing.

(b) Except as set forth in Schedule 4.10(b) of the Company Disclosure Schedule, a Company Entity is the sole and exclusive owner of all right, title and interest in and to the material Company Intellectual Property, and to the Knowledge of the Company, has the right to use all other material Intellectual Property, including all Company Exclusively Licensed IP, used in the conduct of the Business of the Company, in each case, free and clear of Liens other than Permitted Liens. Without limiting the generality of the foregoing, the Company Entities have entered into written agreements with every current and former employee who has created material Intellectual Property for the Company Entities, and with every current and former independent contractor who has created material Intellectual Property for the Company Entities (each such employee and independent contractor, a "**Company Author**"), whereby such Company Authors assign to the Company Entities any and all ownership interest and right they may have in such Intellectual Property. No Company Entity is using Intellectual Property created by a Company Author prior to, or outside the scope of, their employment or engagement by a Company Entity, and which has not been assigned to a Company Entity.

(c) Each Company Entity's rights in the Company Intellectual Property and Company Exclusively Licensed IP are subsisting and, to the Knowledge of the Company, each Company Entity's rights in the Company IP Registrations, other than pending applications, are valid and enforceable. The Company Entities have taken commercially reasonable steps to maintain the Company Intellectual Property and its rights in the Company Exclusively Licensed IP and to protect and preserve the confidentiality of all trade secrets included in the Company Intellectual Property.

(d) The conduct of the Business of the Company, and the products, processes and services of the Company Entities, have not infringed, misappropriated or otherwise violated, and do not infringe, misappropriate or otherwise violate the Intellectual Property of any Person in any material respect. To the Knowledge of the Company, no Person has infringed, misappropriated, or otherwise violated, or is currently infringing, misappropriating or otherwise violating, any Company Intellectual Property or any Company Exclusively Licensed IP in any material respect.

(e) Except as set forth in Schedule 4.10(e) of the Company Disclosure Schedule, no material computer software owned, purported to be owned, or developed by or for a Company Entity for use in the Business of the Company uses or incorporates any software subject to open source, "copyleft" or similar licensing terms, including the GNU General Public License, where such use or incorporation would (i) dedicate to the public domain such software, or (ii) otherwise require the free licensure of such software or public disclosure of the source code of such software to other Persons.

(f) Except as set forth in Schedule 4.10(f) of the Company Disclosure Schedule, there are no Actions (including any oppositions, interferences or re-examinations) settled within the last three (3) years, pending or, to the Knowledge of the Company, threatened in writing: (i) alleging any infringement, misappropriation or violation of the Intellectual Property of any Person by a Company Entity; (ii) challenging the validity, enforceability, registrability or ownership of any Company Intellectual Property or the Company Entities' rights with respect to any Company Intellectual Property, other than ordinary-course prosecution of Company IP Registrations; (iii) to the Knowledge of the Company, challenging the validity, enforceability or registration of any Company Exclusively Licensed IP; or (iv) by the Company Entities alleging any infringement, misappropriation, dilution or violation by any Person of the Company Intellectual Property or the Company Exclusively Licensed IP. To the Knowledge of the Company, the Company Entities are not subject to any Governmental Order that does or would restrict or impair the use of any Company Intellectual Property or any Company Exclusively Licensed IP.

(g) Except as set forth in Schedule 4.10(g) of the Company Disclosure Schedule, (i) no resources or funding, grants, facilities or services of a university, college, other educational institution, Governmental Authority or research center was used for, or funding from third parties was used for the primary purpose of, developing any Company Intellectual Property, (ii) no such entity has asserted any ownership interest or other right in any Company Intellectual Property and (iii) to the Knowledge of the Company, no such entity has any basis to assert any ownership interest or other right in any Company Intellectual Property.

4.11 Company Software and IT.

(a) The Company Entities' Systems are sufficient in all material respects for the current needs of the Business of the Company. In all material respects, the Company Entities' Systems are in sufficiently good working condition to perform all information technology operations and include sufficient licensed capacity (whether in terms of authorized sites, units, users, seats or otherwise) for all material software, in each case as necessary for the conduct of the Business of the Company.

(b) To the Knowledge of the Company, there has been no unauthorized access, use, intrusion or breach of security, or material failure, breakdown, performance reduction or other adverse event affecting any of the Company Entities' Systems, that has caused or would reasonably be expected to cause any: (i) substantial disruption of or interruption in the conduct of the Business of the Company; (ii) substantial loss, destruction, damage or harm of any Company Entity or any of their Business of the Company or operations, personnel, property or other assets; or (iii) material liability of any kind to the Company Entities or their business. Each Company Entity has taken commercially reasonable actions to protect the integrity and security of the Company Entities' Systems and the data and other information stored thereon.

(c) The Company Entities maintain (i) commercially reasonable back-up and data recovery, disaster recovery and business continuity plans, procedures and facilities, and act in material compliance therewith and (ii) commercially reasonable policies and procedures to protect the confidentiality, integrity and security of Company Data and Personal Information in its possession, custody or control against unauthorized access, use, modification, disclosure or other misuse.

4.12 Company Material Contracts; No Defaults.

(a) Schedule 4.12(a) of the Company Disclosure Schedule sets forth a complete and accurate list of all of the following Contracts to which any Company Entity is a party or by which it is bound, as of the date hereof (such Contracts, together with all Contracts concerning the Company Leased Real Property disclosed in Schedule 4.17(b) of the Company Disclosure Schedule and all Contracts falling into the following categories and entered into by a Company Entity after the date hereof in accordance with Section 6.02, being "Company Material Contracts"):

A. Contracts for the sale or purchase of any of products or services of any Company Entity which provides for payments by or to such Company Entity in excess of $250,000 during calendar year 2021 or that are expected to involve more than such amount in calendar year 2022 (other than purchase orders entered into or issued in the ordinary course of business);

B. Contracts that: (A) grant to any Person any most-favored nations, priority, or exclusive rights to purchase, market, sell or deliver any of such products or services (other than in the ordinary course of business); (B) contain a material right of first refusal, first offer or first negotiation or any similar right with respect to an asset owned by any Company Entity; (C) provide for a "sole source" or similar relationship or contain any provision that requires the purchase of all or a material portion of a Company Entity's requirements from any third party; or (D) any Contract that, following the Closing would grant, contain or provide, or purport to grant, contain or provide, any of the foregoing rights in respect of Parent or any Subsidiary of Parent (other than the Surviving Company);

C. Contracts for joint ventures, strategic alliances, partnerships or involving sharing of profits or revenue, other than agreements providing for the payment of commissions in the ordinary course of business;

D. Contracts containing covenants that limit or restrict the right or ability of a Company Entity (or following the Closing would limit or restrict, or purport to limit or restrict, Parent or any Subsidiary of Parent (other than the Surviving Company)) to engage in any line of business or compete with, or provide any service to, any other Person in any geographical area;

E. (A) Contracts granting to any Person a material license or other right under any Company Intellectual Property, other than non-exclusive licenses granted to customers, resellers, and referral or affiliate partners in the ordinary course of business and Standard IP Contracts, (B) Contracts granting to any Company

Entity any license or other right under any Intellectual Property of any Person, other than nonexclusive, commercially available "browse-wrap" or similar software licenses and Standard IP Contracts, and (C) Contracts providing for the development (including co-development or joint development) or acquisition of any Intellectual Property, other than employee agreements based on and without material deviations from the Company's standard form of agreements (which forms have been made available to Parent);

F. Contracts, including any stock option plan, stock appreciation right plan, restricted stock or stock unit plan, stock purchase plan or other equity incentive plan, any of the benefits of which will be accelerated, by the consummation of the Transactions or the value of any of the benefits of which will be calculated on the basis of any of the Transactions (either alone or in connection with a previous or subsequent termination of employment or service in combination therewith);

G. Contracts containing any standstill or similar provisions that limit or restrict the ability of a Person to acquire any securities or assets of any Company Entity;

H. Contracts relating to the acquisition or disposition by a Company Entity (by merger, purchase of stock or assets or otherwise) of any line of business or a material amount of stock or assets (other than Contracts to purchase inventory in bulk in the ordinary course of business) or under which any Liabilities, including any remaining "earn out" or other contingent payment or consideration, remain outstanding;

I. Contracts evidencing Indebtedness;

J. any Contract under which any Company Entity has advanced or loaned any amount to any of its managers, directors or executive officers and such advance or loan remains outstanding;

K. any Contract between any Company Entity, on the one hand, and any of their respective directors or executive officers, on the other hand (other than the Company Employee Agreements and indemnification agreements that have been made available to Parent);

L. all Company Employee Agreements which are not cancellable without material penalty or without more than thirty (30) days' notice or such other notice as mandated by applicable Law (other than offer letters that do not deviate in any material respect from the standard offer letter provided to Parent);

M. collective bargaining or similar labor agreements;

N. any Contract with a Governmental Authority;

O. any Contract under which any Company Entity is obligated to make any capital commitment or expenditure in excess of $150,000 individually or $500,000 in the aggregate, during any twelve (12)-month period; and

P. any settlement, conciliation or similar Contract arising out of a Legal Proceeding or threatened Legal Proceeding: (A) that materially restricts or imposes any material obligation on any Company Entity or materially disrupts the business of any Company Entity as currently conducted; or (B) that would require any Company Entity to pay consideration valued at more than $500,000 in the aggregate following the date of this Agreement.

(b) Except as set forth in Schedule 4.12(b) of the Company Disclosure Schedule and except as would not reasonably be expected to be, individually or in the aggregate, material to the Company Entities, taken as a whole, each Company Material Contract is valid, binding and enforceable on the applicable Company Entity in accordance with its terms, assuming the validity and enforceability of such agreement against the counterparties and except as such enforceability may be limited by applicable insolvency, bankruptcy, reorganization, moratorium, fraudulent conveyance or other similar Laws relating to or affecting creditors' rights generally and applicable equitable principles (whether considered in a proceeding at Law or in equity). Except as would not

reasonably be expected to be, individually or in the aggregate, material to the Company Entities, taken as a whole, none of the Company Entities or, to the Knowledge of the Company, any other party thereto is in breach of or default under (or is alleged to be in breach of or default under) any Company Material Contract. To the Knowledge of the Company, except as would not reasonably be expected to be, individually or in the aggregate, material to the Company Entities, taken as a whole, no event or circumstance has occurred that, with notice or lapse of time or both, would reasonably be expected to: (i) constitute a breach or event of default under any Company Material Contract; (ii) give any Person the right to declare a default or exercise any remedy under any Company Material Contract; (iii) give any Person the right to receive or require a penalty under any Company Material Contract; (iv) give any Person the right to accelerate the maturity or performance of any Company Material Contract or cause other changes of any right or obligation or the loss of any material benefit thereunder; or (v) give any Person the right to cancel, terminate or modify any Company Material Contract. Complete and correct copies of each Company Material Contract (including all modifications, amendments and supplements thereto) have been made available to Parent.

4.13 Employee and Labor Matters; Company Benefit Plans.

(a) No Company Entity is or has been a party to, subject to, or under any obligation to bargain for, any Company Collective Bargaining Agreement, and there are no labor organizations representing, purporting to represent or, to the Knowledge of the Company, seeking to represent any employee or Company Contract Worker. There are no organizing, election, certification petitions, campaigns, or other activities pending or, to the Knowledge of the Company, threatened by or on behalf of any Union with respect to any Company Associate. No Union holds bargaining rights with respect to any Company Associate by way of certification, interim certification, voluntary recognition or succession rights, or has applied or to the Knowledge of the Company, threatened to apply to be certified as the bargaining agent of any Company Associate. No Company Entity has agreed to recognize any Union, nor has any Union been certified as the exclusive bargaining representative of any Company Associate. No Company Entity is or has been the subject of a slowdown, strike, picketing, boycott, group work stoppage, labor dispute, attempt to organize or Union organizing activity, or any similar activity or dispute, affecting any Company Entity or any of their employees.

(b) Except as would not have a material and adverse effect on the Company Entities taken as a whole, each of the Company Associates that currently render or have rendered services to any Company Entity that is classified as a Company Contract Worker or other non-employee status or as an exempt or non-exempt employee, is properly characterized as such for all purposes, including: (i) for purposes of the Fair Labor Standards Act and similar applicable state, local, provincial and foreign Laws governing the payment of wages (including overtime and premium wages); (ii) applicable Tax Laws; and (iii) unemployment insurance and worker's compensation obligations, and the Company Entities have properly classified and treated each such individual in accordance with applicable laws and for purposes of all applicable Company Benefit Plans and perquisites. No Company Contract Worker is eligible to participate in any Company Benefit Plan.

(c) Except as would not have a material and adverse effect on the Company Entities taken as a whole, to the Knowledge of the Company, no Person has claimed or has reason to claim that any Company Associate, or other individual affiliated or associated with any Company Entity: (i) is in violation of any term of any employment Contract, patent disclosure agreement, noncompetition agreement, non-solicitation agreement, nondisclosure agreement, any other restrictive covenant with such Person; (ii) has disclosed or utilized any trade secret or proprietary information or documentation of such Person; or (iii) has interfered in the employment relationship between such Person and any of its present or former employees. Except as would not have a material and adverse effect on the Company Entities taken as a whole, to the Knowledge of the Company, no Company Associate has used or proposed to use any trade secret, information or documentation confidential or proprietary to any former employer or other Person for whom such individual performed services or violated any confidential relationship with any Person in connection with the development, marketing or sale of any product or proposed product, or the development or sale of any service or proposed service, of any Company Entity.

(d) Each Company Entity is, and for the last three (3) years, has been, in compliance in all material respects with all applicable Laws respecting labor and employment, including hiring practices, employment practices, terms and conditions of employment, wages, hours or other labor-related matters, including applicable Laws relating to discrimination, equal pay, wages and hours, overtime, business expense reimbursements, labor relations, leaves of absence, paid sick leave laws, work breaks, classification of employees (including exempt and independent contractor status), occupational health and safety, immigration, privacy, fair credit reporting, harassment, retaliation, disability rights and benefits, reasonable accommodation, equal employment, fair employment practices, immigration, wrongful discharge or violation of personal rights including the Worker Adjustment and Retraining Notification

Act (and any similar foreign, provincial, state or local statute or regulation) (the "WARN Act"). Except as set forth in Schedule 4.13(d) of the Company Disclosure Schedule, since January 1, 2021, none of the Company Entities has effectuated a "plant closing" or "mass layoff" as those terms are used in the WARN Act and similar laws or has become subject to any obligation under any applicable law or otherwise to notify or consult with, prior to or after the Effective Time, any Governmental Authority or other Person with respect to the impact of the contemplated transactions. Each of the Company Entities has properly accrued in the ordinary course of business and in accordance with GAAP, and has timely made all payments for, all wages, overtime, salaries, commissions, bonuses, fees and other compensation, together with any related Taxes and any payment to any trust or other fund governed by or maintained by or on behalf of any Governmental Authority with respect to unemployment compensation benefits, worker's compensation, social security or other benefits or obligations (other than routine payments to be made in the ordinary course of business), for any services performed, directly or indirectly, for any Company Entity.

(e) The Company Entities are, and since April 1, 2020, have been, in compliance in all material respects with applicable laws regarding COVID-19 health and safety protocols. The Company Entities have also used commercially reasonable efforts to adhere to applicable guidance from applicable Governmental Authorities such as the U.S. Centers for Disease Control and Prevention and the federal Occupational Safety and Health Administration relating to COVID-19.

(f) Neither any Company Entity nor any of its directors or officers, nor any management level employees, is under administrative, civil or criminal (i) indictment or audit or (ii) to the Knowledge of the Company, investigation, in each case by any Governmental Authority relating to labor or employment matters at any Company Entity that reasonably would be expected to result in a notice of material violation, material finding of reasonable cause, or similar material adverse finding.

(g) Schedule 4.13(g) of the Company Disclosure Schedule contains an accurate and complete list, as of the date of this Agreement, of each material Company Benefit Plan. None of the Company Entities intends, and none of the Company Entities has committed, to establish or enter into any new arrangement that would constitute a Company Benefit Plan or Company Employee Agreement, or to materially modify any Company Benefit Plan or Company Employee Agreement (except to conform any such Company Benefit Plan or Company Employee Agreement to the requirements of any applicable laws, in each case as previously disclosed to Parent in writing or as required by this Agreement). The Company has made available to Parent, in each case, to the extent applicable: (i) accurate and complete copies of all documents setting forth the terms of each material Company Benefit Plan and each material Company Employee Agreement, including all amendments thereto and all related trust documents; (ii) the most recent summary plan description, together with summaries of the material modifications thereto, if any, required under ERISA with respect to each material Company Benefit Plan; (iii) all trust agreements, insurance contracts and funding agreements, including all amendments thereto; (iv) all discrimination and compliance tests required under the Code for the most recent plan year; (v) the most recent IRS determination or opinion letter issued with respect to each Company Benefit Plan intended to be qualified under Section 401(a) of the Code; and (vi) all material, non-routine filings, notices, correspondence or other communications relating to any Company Benefit Plan that was submitted to or received from the IRS, the Pension Benefit Guaranty Corporation, the DOL, the SEC, or any other Governmental Authority since January 1, 2020.

(h) Each Company Benefit Plan has been established, maintained and operated in all material respects in accordance with its terms and in compliance in all material respects with all applicable Laws, including ERISA and the Code. Any Company Benefit Plan intended to be qualified under Section 401(a) of the Code and each trust intended to be qualified under Section 501(a) of the Code has obtained a favorable determination letter (or opinion letter, if applicable) as to its qualified status under the Code and, to the Knowledge of the Company, nothing has occurred since the date of the most recent determination that would reasonably be expected to adversely affect such qualification. Each other Company Benefit Plan intended to be tax qualified under applicable laws is so tax qualified, and no event has occurred and no circumstance or condition exists that would reasonably be expected to result in the disqualification of any such Company Benefit Plan. No "prohibited transaction," within the meaning of Section 4975 of the Code or Sections 406 and 407 of ERISA, and not otherwise exempt under Section 408 of ERISA, has occurred with respect to any Company Benefit Plan. Each Company Benefit Plan can be amended, terminated or otherwise discontinued after the Closing in accordance with its terms, without material liability to Parent, the Company Entities or any Company ERISA Affiliates or Parent ERISA Affiliates (other

than ordinary administration expenses). There is no audit, inquiry or legal proceeding pending or, to the Knowledge of the Company, threatened or reasonably anticipated by the IRS, DOL, PBGC or any other Person with respect to any Company Benefit Plan. None of the Company Entities or any Company ERISA Affiliate has ever incurred any material penalty or Tax with respect to any Company Benefit Plan under Section 502(i) of ERISA or Sections 4975 through 4980H of the Code or any material penalty or Tax under applicable Laws. Each of the Company Entities and Company ERISA Affiliates have timely made all contributions and other payments required by and due under the terms of each Company Benefit Plan, except as would not result in material liability and, to the extent not yet due, such contributions and other payments have been adequately accrued in accordance with GAAP in the Company Financial Statements (including any related notes). None of the Company Entities or any Company ERISA Affiliate sponsors, maintains, participates in, or contributes to, or has an obligation to contribute to or has any liability with respect to any Company Foreign Plan.

(i) None of the Company Entities, and no Company ERISA Affiliate, has ever maintained, established, sponsored, participated in, or contributed to, or been obligated to contribute to or has any liability in respect of, any: (i) "employee pension benefit plan," within the meaning of Section 3(2) of ERISA that is subject to Title IV of ERISA or Section 412 of the Code; (ii) "multiemployer plan" within the meaning of Section (3)(37) of ERISA; (iii) plan described in Section 413 of the Code; or (iv) a "voluntary employee's beneficiary association" within the meaning of Section 501(c)(9) of the Code. No material liability under Title IV or Section 302 of ERISA (other than any liability for premiums due to the PBGC (which premiums have been paid when due)) has been incurred by the Company Entities or any Company ERISA Affiliate that has not been satisfied in full, and no condition exists that presents a material risk to the Company Entities or any Company ERISA Affiliate of incurring any such Liability. No Company Benefit Plan subject to ERISA holds stock issued by the Company or any of its current Company ERISA Affiliates as a plan asset.

(j) No Company Benefit Plan or Company Employee Agreement provides (except at no cost to the Company Entities), or reflects or represents any liability of any of the Company Entities to provide, post-termination or retiree life insurance, post-termination or retiree health benefits or other post-termination or retiree employee welfare benefits to any Person for any reason, except as may be required by COBRA or other applicable laws at the recipient's sole premium expense. No Company Benefit Plan provides or reflects or represents any liability of any of the Company Entities to provide, life insurance, health benefits or other welfare benefits to any member of the Company Board for any reason, unless such director is also an employee of a Company Entity.

(k) Except as set forth in Schedule 4.13(k)(i) of the Company Disclosure Schedule, and except as expressly required or provided by this Agreement, neither the execution of this Agreement nor the consummation of Transactions will (either alone or in combination with another event, whether contingent or otherwise): (i) result in any payment (whether of bonus, change in control, retention, severance pay or otherwise), acceleration, forgiveness of Indebtedness, vesting, distribution, increase in benefits or obligation to fund benefits with respect to any Company Associate; or (ii) create any limitation or restriction on the right of any Company Entity to merge, amend or terminate any Company Benefit Plan or Company Employee Agreement. Without limiting the generality of the foregoing, except as set forth on Schedule 4.13(k)(ii) of the Company Disclosure Schedule, no amount payable to any Company Associate as a result of the execution and delivery of this Agreement or the consummation of any of the contemplated transactions (either alone or in combination with any other event) would be an "excess parachute payment" within the meaning of Section 280G or would be nondeductible under Section 280G of the Code. None of the Company Entities has any obligation to compensate any Company Associate for any Taxes incurred by such Company Associate under Section 4999 of the Code.

(l) Each Company Benefit Plan, Company Employee Agreement or other Contract between any Company Entity and any Company Associate that is subject to U.S. law has been maintained and operated in documentary and operational compliance with Section 409A of the Code or an available exemption therefrom. None of the Company Entities is a party to or has any Liability under any Company Benefit Plan, Company Employee Agreement or other Contract to compensate any person for excise Taxes payable pursuant to Section 4999 of the Code or for Taxes payable pursuant to Section 409A or 457A of the Code.

4.14 Taxes.

(a) All income and other material Tax Returns required by Law to be filed by any Company Entity have been duly and timely filed (after giving effect to any valid extensions of time in which to make such filings). Such Tax Returns are, or will be, true, complete and correct in all material respects.

(b) All material amounts of Taxes shown due on any Tax Returns of the Company Entities and all other material amounts of Taxes owed by the Company Entities have been timely paid.

(c) Each of the Company Entities has (i) withheld all material amounts of Taxes required to have been withheld by it in connection with amounts paid to any employee, independent contractor, creditor, shareholder or any other third party, and (ii) remitted such amounts required to have been remitted to the appropriate Governmental Authority.

(d) Each of the Company Entities has collected all material sales and use Taxes required to be collected, and has remitted, or will remit on a timely basis, such amounts to the appropriate Governmental Authorities, or has been furnished properly completed exemption certificates.

(e) No Company Entity is currently engaged in any audit, administrative or judicial proceeding with a Governmental Authority with respect to Taxes. No Company Entity has received any written notice from a taxing authority of a proposed deficiency of a material amount of Taxes, other than any such deficiencies that have since been resolved. No written claim has been made by any Governmental Authority in a jurisdiction where the Company or any of its Subsidiaries does not file a Tax Return that such entity is or may be subject to Taxes by that jurisdiction in respect of Taxes that would be the subject of such Tax Return, which claim has not been resolved. There are no outstanding agreements extending or waiving the statutory period of limitations applicable to any claim for, or the period for the collection or assessment or reassessment of, material Taxes of any Company Entity, and no written request for any such waiver or extension is currently pending.

(f) No Company Entity (or any predecessor thereof) has constituted either a "distributing corporation" or a "controlled corporation" in a distribution of stock qualifying for tax-free treatment under Section 355 of the Code (or so much of Section 356 of the Code as relates to Section 355 of the Code) in the prior two years.

(g) No Company Entity has been a party to any "listed transaction" within the meaning of Treasury Regulation Section 1.6011-4(b)(2).

(h) No Company Entity will be required to include any item of income in, or exclude any item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any: (A) change in method of accounting for a taxable period (or portion thereof) ending on or prior to the Closing Date and made prior to the Closing; (B) ruling by, or written agreement with, a Governmental Authority (including any closing agreement pursuant to Section 7121 of the Code or any similar provision of Tax Law) issue or executed prior to the Closing; (C) installment sale or open transaction disposition made prior to the Closing; (D) prepaid amount received prior to the Closing; (E) intercompany transaction or excess loss accounts described in the Treasury Regulations promulgated under Section 1502 of the Code (or any corresponding or similar provision of state, local or foreign income Tax Law) that existed prior to the Closing; or (F) Section 965 of the Code.

(i) There are no Liens with respect to Taxes on any of the assets of any Company Entities, other than Permitted Liens.

(j) No Company Entity has been a member of an affiliated, combined, consolidated or unitary Tax group for Tax purposes (other than a group of which the common parent is the Company). No Company Entity has any liability for the Taxes of any Person (other than the Company Entities) (i) under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or foreign Law) or (ii) as a transferee or successor.

(k) No Company Entity is a party to, or bound by, or has any obligation to, any Governmental Authority or other Person under any Tax allocation, Tax sharing or Tax indemnification agreements (except, in each case, for any such agreements that are commercial contracts entered into in the ordinary course of business not primarily relating to Taxes).

(l) The entity classification of each of the Company Entities for U.S. federal income Tax purposes is set forth in Schedule 4.14(l) of the Company Disclosure Schedule.

(m) No Company Entity is, and has not been at any time during the five (5) year period ending on the Closing Date, a "United States real property holding corporation" within the meaning of Section 897(c)(2) of the Code.

(n) Each of the Company Entities is in compliance with applicable United States and foreign transfer pricing Laws and regulations in all material respects, including the execution and maintenance of contemporaneous documentation substantiating the transfer pricing practices and methodology of each of the Company Entities.

(o) The Company has not made an election under Section 965(h) of the Code.

(p) No Company Entity has deferred any payroll Taxes pursuant to the CARES Act or are the beneficiaries of any other COVID-19 related tax deferral relief of state and local Governmental Authorities.

(q) No Company Entity has incurred any loan, directly or indirectly, pursuant to the Paycheck Protection Program, established by the CARES Act, as amended or supplemented from time to time by interim rules, policy statements, FAQs or otherwise.

(r) The Company is not aware of any fact or circumstance that would reasonably be expected to prevent the Merger from qualifying as a tax-free "reorganization" within the meaning of Section 368 of the Code.

4.15 Insurance. Schedule 4.15 of the Company Disclosure Schedule contains a complete and correct list of all policies and contracts currently in effect for insurance of which any Company Entity is the owner, insured or beneficiary or which has been bound by any Company Entity to cover any of the assets of any Company Entity as of the date hereof (the "Company Insurance Policies"). All premiums due and payable with respect to such Company Insurance Policies have been timely paid. All Company Insurance Policies are in full force and effect and no Company Entity is currently in receipt of any notice of cancellation or non-renewal thereunder. Except as set forth in Schedule 4.15 of the Company Disclosure Schedule, there are no outstanding claims under the Company Insurance Policies (other than ordinary course workers' compensation claims).

4.16 Brokers' Fees. No broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other commission in connection with the Transactions based upon arrangements made by any Company Entity or any of their Affiliates for which any Company Entity has any obligation.

4.17 Real Property; Assets.

(a) No Company Entity owns any real property. No Company Entity is a party to any agreement or option to purchase any real property or material interest therein.

(b) Schedule 4.17(b) of the Company Disclosure Schedule contains a true, correct and complete list of all Company Leased Real Property including (i) the street address; (ii) the landlord, the rental amount currently being paid, and the expiration of the term; and (iii) the current use of such property. The Company has made available to Parent true, correct and complete copies of the leases, subleases, licenses and occupancy agreements (including all modifications, amendments, supplements, guaranties, extensions, renewals, waivers, side letters and other agreements relating thereto) for the Company Leased Real Property to which any Company Entity is a party.

(c) No Company Entity has subleased or otherwise granted any Person the right to use or occupy any Company Leased Real Property which is still in effect. No Company Entity has collaterally assigned or granted any other security interest in the Company Leased Real Property or any interest therein which is still in effect. A Company Entity has a good and valid leasehold title to each Company Leased Real Property subject only to Permitted Liens. Except as would not reasonably be expected to be material to the Company Entities, taken as a whole, no Company Entity has made any alterations, additions or improvements to the Company Leased Real Property that are required to be removed at the termination of the applicable lease term.

(d) Except for Permitted Liens and licenses of Intellectual Property and software, the Company Entities have good and valid title to the assets of the Company Entities.

4.18 Environmental Matters. Except as set forth in Schedule 4.18 of the Company Disclosure Schedule, and except as would not reasonably be expected to be, individually or in the aggregate, material to the Company Entities, taken as a whole:

(a) the Company Entities are and, during the last three (3) years, have been in compliance with all Environmental Laws and has not received any: (i) written notice or claim in respect of Environmental Laws or violation thereof or non-compliance therewith; or (ii) written request for information pursuant to Environmental Law, which, in each case, either remains pending or unresolved;

(b) no Company Entity is subject to any current Governmental Order relating to any non-compliance with Environmental Laws by a Company Entity or the investigation, sampling, monitoring, treatment, remediation, removal or cleanup of Hazardous Materials;

(c) no Action is pending or, to the Knowledge of the Company, threatened and, to the Knowledge of the Company, no investigation is pending or threatened with respect to any Company Entity's compliance with or liability under Environmental Law; and

(d) no Company Entity has used any off-site Hazardous Materials treatment, storage, or disposal facilities or locations.

4.19 Absence of Changes.

(a) Since the Interim Balance Sheet Date, there has not been any Company Material Adverse Effect.

(b) Since the Interim Balance Sheet Date, through the date of this Agreement (i) the Company Entities have, in all material respects, conducted their business and operated their properties in the ordinary course of business and (ii) there has not been with respect to the Company Entities, any:

A. amendment of the Organizational Documents of any Company Entity;

B. issuance, sale or other disposition of any equity security or grant of any options, warrants or other rights to purchase or obtain (including upon conversion, exchange or exercise) any equity security of any Company Entity other than the issuance of shares of Company Common Stock upon the exercise of Company Options outstanding on the date of the Interim Balance Sheet Date in accordance with their terms as in effect on the Interim Balance Sheet Date;

C. declaration or payment of any dividends or distributions on or in respect of any of its capital stock; redemption, purchase or acquisition of its capital stock; or split, combination, recapitalization or reclassification of its capital stock, except pursuant to the forfeiture conditions of Company Options or the cashless exercise or Tax withholding provisions of or authorizations related to Company Options pursuant to their terms as in effect on the Interim Balance Sheet Date;

D. material change in the Company Entities' cash management practices and its policies, practices and procedures with respect to collection of accounts receivable, establishment of reserves for uncollectible accounts, accrual of accounts receivable, prepayment of expenses, payment of accounts payable, accrual of other expenses, deferral of revenue and acceptance of customer deposits;

E. material change in any method of accounting or accounting practice of the Company Entities, except as required by GAAP, securities Laws and regulations or PCAOB standards, or as otherwise disclosed in the notes to the Company Financial Statements;

F. incurrence, assumption or guarantee of any indebtedness for borrowed money by any Company Entity;

G. except for write-offs required by GAAP, any transfer, assignment, sale or other disposition of any of

any tangible or intangible asset shown or reflected in the balance sheet with a value in excess of $100,000 individually or $250,000 in the aggregate, or cancellation of any debts with a value in excess of $50,000 individually or $100,000 in the aggregate;

H. (A) transfer, assignment or grant of any exclusive license or exclusive sublicense of material rights under or with respect to any the Company Intellectual Property or (B) abandonment or permitting to lapse any material Company Intellectual Property, except in the reasonable business judgement of the Company;

I. capital investment in any other Person in excess of $150,000 individually or $250,000 in the aggregate;

J. loan to any other Person;

K. acceleration, termination, material modification to or cancellation of any Company Material Contract to which a Company Entity is a party or by which it is bound that is not in accordance with the terms of such Company Material Contract;

L. entrance into or renewal of any Company Material Contract, other than any such Contract that is (x) entered into or renewed in the ordinary course of business consistent with past practice and on commercially reasonable terms given then-current market conditions and (y) not otherwise prohibited by another provision of this Section 4.19;

M. except as required by the terms of a Company Benefit Plan as in effect on the Interim Balance Sheet Date or established, adopted, entered into or amended after the Interim Balance Sheet Date in accordance with clause (B) below, as required to ensure that any Company Benefit Plan as in effect on the Interim Balance Sheet Date was not then out of compliance with applicable laws, or as specifically required pursuant to this Agreement, (A) entrance into or amendment of any Company Collective Bargaining Agreement; (B) establishment, adoption, entrance into, amendment or termination of any Company Benefit Plan or Company Employee Agreement or any plan, practice, agreement, arrangement or policy that would have been a Company Benefit Plan or Company Employee Agreement if it was in existence on the Interim Balance Sheet Date (other than (x) in the ordinary course of business in connection with the annual renewal of Company Benefit Plans that are group health or welfare plans or (y) entrance into employment agreements that are terminable "at will" without any obligation on the part of any Company Entity or any Affiliate of any Company Entity to make any severance, change in control, incentive compensation or similar payment or provide any benefit in connection with any separation from service or change in control, in the ordinary course of business in connection with the hiring or promotion of any Company Associate permitted by clause (H)); (C) payment of or making any new commitment to pay, any bonus, cash incentive payment or profit-sharing or similar payment to, or any increase or making of any commitment to increase the amount of the wages, salary, commissions, fringe benefits or other compensation or remuneration payable to, any Company Associate, other than increases to base salary (and corresponding target bonus opportunity) in connection with promotions and in connection with efforts to retain any Company Associate with a competing offer, in each case at the level below the level of senior director not exceeding $250,000 in the aggregate; (D) grant, payment or establishment of any severance, separation, change in control, termination, retention or similar compensation or benefits to, or increase in any manner the severance, separation, change in control, termination, retention or similar compensation or benefits of,

any Company Associate other than the entrance into separation agreements, and payments of termination or separation pay pursuant thereto, in the ordinary course of business consistent with past practice in connection with the termination of employment of any Company Associate permitted pursuant to clause (I); (E) entrance into any trust, annuity or insurance Contract or similar agreement or taking of any other action to fund or in any other way secure the payment of compensation or benefits under any Company Benefit Plan; (F) taking of any action to accelerate the time of payment or vesting of any compensation, benefits or funding obligations under any Company Benefit Plan or otherwise; (G) any material determination under any Company Benefit Plan that is inconsistent with the ordinary course of business or past practice; (H) hiring of any individual who is a senior director or above or promotion of any Company Associate to a senior director role or above other than in replacement of a position as of the Interim Balance Sheet Date that does not receive compensation and/or benefits in excess of the compensation and/or benefits provided to the person who held such position as of the Interim Balance Sheet Date; (I) termination of any Company Associate who is a senior director or above (other than a termination for "cause" as defined under any Company Benefit Plan as of the date of this Agreement); (J) effectuation of a "plant closing," "mass layoff," or similar action under the WARN Act; or (K) entrance into any new Contract covering any Company Associate or made any payment to any Company Associate that, considered individually or collectively with any other such Contracts or payments, will or reasonably would be expected to be characterized as a "parachute payment" within the meaning of Section 280G(b)(2) of the Code;

N. waiver of any restrictive covenant obligations of any employee of any Company Entity;

O. loan to (or cancellation or forgiveness of any loan to) any Company Stockholders or Company Associates, or entry into, or modification or termination of, any transaction, agreement or arrangement with any Company Stockholders (other than in any Company Stockholder's capacity as an employee) or Company Associates;

P. except for the Merger, adoption of any plan of merger, consolidation, reorganization, liquidation or dissolution or filing of a petition in bankruptcy under any provisions of federal or state bankruptcy Law or consent to the filing of any bankruptcy petition against it under any similar Law;

Q. purchase, lease or other acquisition of the right to own, use or lease any property or assets for an amount in excess of $100,000, individually (in the case of a lease, per annum) or $250,000 in the aggregate (in the case of a lease, for the entire term of the lease, not including any option term), except for purchases or leases of inventory, services or supplies in the ordinary course of business;

R. acquisition by merger or consolidation with, or by purchase of a substantial portion of the assets or stock of, or by any other manner, any business or any Person or any division thereof other than the acquisition of residuals done in the ordinary course of business;

S. action by a Company Entity to make, change or rescind any Tax election, amend any Tax Return or take any position on any Tax Return that is inconsistent with past practice and outside the ordinary course of business,

T. take any action, omit to take any action or enter into any other transaction that, in each case, (i) is outside of the ordinary course of business and inconsistent with the any Company Entity's past practices and (ii) would reasonably be expected to have the effect of materially increasing the Tax liability of Parent or any Subsidiary in respect of any post-Closing Tax period; or

U. waiver, release, assignment, settlement or compromise of any Action for an amount not exceeding $500,000 or that otherwise imposes any non-monetary terms and conditions; or

V. binding commitments or agreements to any of the foregoing.

4.20 Affiliate Agreements. Except as set forth in Schedule 4.20 of the Company Disclosure Schedule and except for, in the case of any employee, officer or director, any employment Contract or Contract with respect to the issuance of equity in the Company, none of the Company Entities is a party to any transaction, agreement, arrangement or understanding with any (i) present or former executive officer or director of any of the Company Entities, (ii) beneficial owner (within the meaning of Section 13(d) of the Exchange Act) of 5% or more of the capital stock or equity interests of any of the Company Entities or (iii) Affiliate, "associate" or member of the "immediate family" (as such terms are respectively defined in Rules 12b-2 and 16a-1 of the Exchange Act) of any of the foregoing.

4.21 Internal Controls. The Company maintains a system of internal accounting controls designed to provide reasonable assurance that: (a) transactions are executed in accordance with management's general or specific authorizations; (b) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (c) access to assets is permitted only in accordance with management's general or specific authorization; and (d) all assets, liabilities and transactions are accurately and timely recorded in all material respects and as necessary to permit preparation of audited financial statements and to maintain accountability for the assets.

4.22 Permits.

(a) Each Company Entity has all material Permits (the "Material Permits") that are required to own, lease or operate its properties and assets and to conduct its business as currently conducted, except as would not reasonably be expected to result in Liabilities that are material to the Company Entities, taken as a whole. No event has occurred that, with or without notice or lapse of time or both, would reasonably be expected to result in the revocation, suspension, lapse or limitation of any Material Permit, except as would not reasonably be expected to result in Liabilities that are material to the Company Entities, taken as a whole. Except as would not reasonably be expected to result in Liabilities that are material to the Company Entities, taken as a whole, (a) each Material Permit is in full force and effect in accordance with its terms, (b) no outstanding written notice of revocation, cancellation or termination of any Material Permit has been received by the Company Entities, (c) to the Knowledge of the Company, none of such Permits upon its termination or expiration in the ordinary due course will not be renewed or reissued in the ordinary course of business upon terms and conditions substantially similar to its existing terms and conditions, (d) there are no Actions pending or, to the Knowledge of the Company, threatened, that seek the revocation, cancellation, limitation, restriction or termination of any Material Permit and (e) each of the Company Entities is in compliance with all Material Permits applicable to such Company Entity.

(b) The Company has not received notice of or, to the Knowledge of the Company, been subject to or threatened with, any finding of deficiency or non-compliance; penalty, fine or sanction; request for corrective or remedial action; or pending or, to the Knowledge of the Company, threatened claim, suit, proceeding, hearing, enforcement, audit, investigation, arbitration or other action by the Food & Drug Administration (the "FDA") or any other Governmental Authority relating to any of the Company's products or the facilities at which such products are manufactured, packaged or initially distributed, whether issued by the FDA, the United States Federal Trade Commission (the "FTC") or by any other Governmental Authority having responsibility for the regulation of such products.

(c) All of the Company's products that are subject to the jurisdiction of the FDA, the FTC or other Governmental Authorities in other jurisdictions are being manufactured, imported, exported, processed, developed, labeled, stored, tested, marketed, promoted, detailed and distributed by or on behalf of the Company in material compliance with all applicable requirements under any Permit or Law, including applicable statutes and implementing regulations administered or enforced by the FDA or other similar Governmental Authority, including those relating to investigational use, premarket approval and applications or abbreviated applications to market a new product.

(d) The Company has not voluntarily recalled, suspended, or discontinued manufacturing or investigation of any of the Company's products or done so at the request of the FDA, the FTC or any other Governmental Authority having responsibility for the regulation of such products, nor has the Company received any notice from the FDA, the FTC or any other

Governmental Authority having responsibility for the regulation of such products that such Governmental Authority has commenced or, to the Knowledge of the Company, threatened to initiate any action to withdraw any approval or application for investigation, sale or marketing of any of the Company's products, restrict sales or marketing of any of the Company's products, request a recall of any of the Company's products, or that the FDA, the FTC or such other Governmental Authority having responsibility for the regulation of any of the Company's products has commenced or, to the Knowledge of the Company, threatened to initiate any action to enjoin or place restrictions on the production of any of the Company's products, other than those restrictions generally existing by Law.

(e) To the Knowledge of the Company, and in connection with the Business of the Company, no director, officer, employee or agent of the Company has made any untrue statement of material fact or fraudulent statement to the FDA or any other Governmental Authority; or failed to disclose a material fact required to be disclosed to the FDA or any other Governmental Authority.

4.23 Company Privacy and Data Security.

(a) Each Company Entity has complied in all material respects with all applicable Privacy Laws, Company Privacy Policies and Company Data Agreements. Each Company Entity has implemented and maintained commercially reasonable technical, physical, organizational, and administrative measures and policies to protect Personal Information and Company Data against unauthorized access, use, modification, disclosure, or loss, and has timely and reasonably remediated any material audit findings relating to its security safeguards. Each Company Entity has contractually obligated any third parties that Process Personal Information maintained by or on behalf of the Company to abide by terms that are compliant in all material respects with applicable Privacy Laws and Company Privacy Policies. To the Knowledge of the Company, the execution, delivery and performance of this Agreement and the consummation of the Transactions will not cause, constitute, or result in a breach or violation of any applicable Privacy Laws, Company Privacy Policies, or any Company Data Agreements.

(b) No Person (including any Governmental Authority) has, in the past two (2) years, (i) commenced any Action relating to any Company Entity's information privacy or data security practices relating to Personal Information, including with respect to the Processing of Personal Information maintained by or on behalf of any Company Entity, or, (ii) to the Knowledge of the Company, threatened any such Action, or made any complaint, communication or investigation relating to such practices. In the past two (2) years, no breach, security incident or violation of any data security policy in relation to Personal Information Processed by any Company Entity has occurred or is threatened, and there has been no actual or threatened unauthorized or illegal Processing of, or accidental or unlawful destruction, loss or alteration of, any Personal Information Processed by a Company Entity.

4.24 Registration Statement. None of the information relating to the Company Entities supplied by the Company, or by any other Person acting on behalf of the Company, in writing specifically for inclusion in the Registration Statement will, as of the time the Registration Statement becomes effective under the Securities Act, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, notwithstanding the foregoing provisions of this Section 4.24, no representation or warranty is made by the Company with respect to information or statements made in the Registration Statement that were not supplied by or on behalf of the Company for use therein.

4.25 Power of Attorney. Except as required in the ordinary course of business, no Person holds a power of attorney to act on behalf of any Company Entity.

4.26 Parent Common Stock. No Company Entity owns beneficially or of record any shares of Parent Common Stock or any securities convertible into, exchangeable for or carrying the right to acquire, any shares of Parent Common Stock. To the Knowledge of the Company, no Company Stockholder owns beneficially or of record any shares of Parent Common Stock or any securities convertible into, exchangeable for or carrying the right to acquire, any shares of Parent Common Stock.

4.27 No Other Representations or Warranties. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES CONTAINED IN ARTICLE IV OF THIS AGREEMENT (INCLUDING THE RELATED PORTIONS OF THE COMPANY DISCLOSURE SCHEDULE) AND ANY ANCILLARY AGREEMENT, THE COMPANY DOES NOT MAKE ANY OTHER EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY, INCLUDING WITH RESPECT TO VALUE, CONDITION, MERCHANTABILITY OR SUITABILITY, WITH RESPECT TO THE COMPANY OR THE TRANSACTIONS CONTEMPLATED

BY THIS AGREEMENT OR ANY OTHER RIGHTS OR OBLIGATIONS TO BE TRANSFERRED HEREUNDER OR PURSUANT HERETO.

4.28 No Reliance. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES CONTAINED IN ARTICLE V OF THIS AGREEMENT (INCLUDING THE RELATED PORTIONS OF THE PARENT DISCLOSURE SCHEDULE), THE COMPANY ACKNOWLEDGES THAT NONE OF PARENT OR MERGER SUB, NOR ANY OF THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES, STOCKHOLDERS, PARTNERS, MEMBERS OR REPRESENTATIVES, OR ANY OTHER PERSON ON BEHALF OF PARENT OR MERGER SUB, MAKES ANY OTHER EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY WITH RESPECT TO PARENT, MERGER SUB OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, ANY OTHER INFORMATION PROVIDED TO THE COMPANY OR ANY OF ITS AFFILIATES OR REPRESENTATIVES OR ANY OTHER RIGHTS OR OBLIGATIONS TO BE TRANSFERRED HEREUNDER OR PURSUANT HERETO, INCLUDING WITH RESPECT TO VALUE, CONDITION, MERCHANTABILITY OR SUITABILITY, INFRINGEMENT, FITNESS FOR A PARTICULAR PURPOSE, OR ANY WARRANTY WITH RESPECT TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. THE COMPANY ACKNOWLEDGES THAT IT IS NOT RELYING NOR HAS IT RELIED ON ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES EXCEPT FOR THOSE EXPRESSLY MADE BY PARENT AND MERGER SUB IN ARTICLE V OF THIS AGREEMENT (INCLUDING THE RELATED PORTIONS OF THE PARENT DISCLOSURE SCHEDULE), THAT ONLY THOSE REPRESENTATIONS OR WARRANTIES IN ARTICLE V OF THIS AGREEMENT (INCLUDING THE RELATED PORTIONS OF THE PARENT DISCLOSURE SCHEDULE) SHALL HAVE ANY LEGAL EFFECT, AND THAT THE COMPANY EXPRESSLY DISCLAIMS RELIANCE ON ANY OMISSIONS FROM PARENT'S AND MERGER SUB'S REPRESENTATIONS AND WARRANTIES IN ARTICLE V OF THIS AGREEMENT (INCLUDING THE RELATED PORTIONS OF THE PARENT DISCLOSURE SCHEDULE). WITHOUT LIMITING THE FOREGOING, NEITHER PARENT NOR ANY OTHER PERSON WILL HAVE OR BE SUBJECT TO ANY LIABILITY TO THE COMPANY OR ANY OTHER PERSON RESULTING FROM THE DISTRIBUTION TO THE COMPANY OR ANY OF ITS AFFILIATES OR REPRESENTATIVES, OR THE COMPANY'S OR ANY OF ITS AFFILIATES' OR REPRESENTATIVES' USE OF ANY SUCH INFORMATION, DOCUMENTS, PROJECTIONS, FORECASTS OR OTHER MATERIAL MADE AVAILABLE TO THE COMPANY OR ANY OF ITS AFFILIATES OR REPRESENTATIVES IN CERTAIN "DATA ROOMS" OR MANAGEMENT PRESENTATIONS OR OTHERWISE IN EXPECTATION OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY DISCUSSIONS WITH RESPECT TO ANY OF THE FOREGOING INFORMATION. THE PROVISIONS OF THIS SECTION 4.28 SHALL NOT, AND SHALL NOT BE DEEMED OR CONSTRUED TO, WAIVE OR RELEASE ANY CLAIMS FOR FRAUD.

ARTICLE V
REPRESENTATIONS AND WARRANTIES OF PARENT AND MERGER SUB

Except as disclosed (i) in the Parent SEC Documents furnished or filed, and publicly available not later than one (1) Business Day prior to the date of this Agreement, and (ii) in the Parent Disclosure Schedule, each of Parent and Merger Sub represents and warrants to the Company as follows:

5.01 Organization and Qualifications; Subsidiaries. Each of Parent and Merger Sub (a) is a corporation duly organized, validly existing and in good standing under the Laws of the State of Delaware and (b) has all requisite corporate power and authority to own, operate or lease the properties and assets now owned, operated or leased by it and to carry on its business as currently conducted. Neither of Parent and Merger Sub (i) owns any capital stock of, or any equity interests of any nature in, any other Person (other than Parent's ownership of Merger Sub), (ii) has at any time been a general partner of any general or limited partnership and (iii) has agreed or is obligated to make, or is bound by any Contract under which it may become obligated to make, any future investment in or capital contribution to any other Person.

5.02 Organizational Documents. True and complete copies of the Organizational Documents of Parent and Merger Sub, as amended to date, have been made available to the Company. Neither Parent nor Merger Sub is in violation of any of the provisions of such Organizational Documents, including all amendments thereto, except where such violation would not reasonably be expected to be material to Parent.

5.03 Due Authorization.

(a) Parent has all requisite corporate power and authority to execute, deliver, enter into and perform its obligations under this Agreement and the Ancillary Agreements to which it is a party and, subject to, in the case of the consummation of the Merger, adoption of this Agreement and the transactions contemplated hereby by the affirmative vote or consent of the Parent Stockholder Approval, to consummate the transactions contemplated hereby.

(b) The execution, delivery and performance by Parent and Merger Sub of this Agreement and each Ancillary Agreement to which Parent or Merger Sub is a party and the consummation by Parent and Merger Sub of the transactions contemplated hereby and thereby have been duly authorized by all requisite corporate action on the part of Parent and Merger Sub and no other corporate proceedings on the part of Parent or Merger Sub are necessary to authorize the execution, delivery and performance of this Agreement, any Ancillary Agreements to which it is a party or to consummate the Merger and the other transactions contemplated hereby and thereby. The Parent Stockholder Approval is the only vote or consent of the holders of any class or series of Parent's capital stock required to approve and adopt this Agreement and the Ancillary Agreements and approve the Merger and consummate the Merger and the other transactions contemplated hereby and thereby. This Agreement has been, and each Ancillary Agreement to which Parent or Merger Sub is a party will be, duly and validly executed and delivered by Parent and Merger Sub and, assuming due authorization, execution and delivery by each other party hereto and thereto, constitute, or will constitute, a valid and binding obligation of Parent and Merger Sub, enforceable against Parent and Merger Sub in accordance with their respective terms, except as the enforceability thereof may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium or other similar Laws affecting the enforcement of creditor's rights generally and as limited by the availability of specific performance and other equitable remedies or applicable equitable principles (regardless of whether considered in a proceeding at Law or in equity).

(c) The Parent Board and the board of directors of Merger Sub, by written resolutions adopted by unanimous vote and not subsequently rescinded or modified in any way adverse to the Company, has, as of the date hereof, (i) determined that this Agreement, the Ancillary Agreements and the Transactions, including the Merger and the issuance of Parent Common Stock as Merger Consideration, are in the best interests of the Parent Stockholders, (ii) approved and declared advisable the "agreement of merger" (as such term is used in Section 251 of the DGCL) contained in this Agreement and the Transactions, including the Merger and the issuance of Parent Common Stock as Merger Consideration, in accordance with the DGCL, (iii) directed that the "agreement of merger" contained in this Agreement, including the issuance of Parent Common Stock as Merger Consideration, be submitted to the Parent Stockholders for adoption, and (iv) resolved to recommend that the Parent Stockholders adopt the "agreement of merger" contained in this Agreement, including the issuance of Parent Common Stock as Merger Consideration.

(d) The Parent Stockholder Approval is the only vote of the holders of any class or series of capital stock of Parent necessary to approve the transactions contemplated by this Agreement.

5.04 No Conflict; Consents.

(a) Except as set forth in Schedule 5.04(a) of the Parent Disclosure Schedule, assuming the Parent Stockholder Approval remains valid and binding and the effectiveness of the Parent Charter Amendments, the execution, delivery, and performance by Parent and Merger Sub of this Agreement, and any Ancillary Agreement to which Parent or Merger Sub is a party, and the consummation by Parent and Merger Sub of the transactions contemplated hereby and thereby, including the Merger, do not and will not, with or without the giving of notice or the lapse of time, or both: (i) contravene, conflict with or result in a violation or breach of, or default under, any Organizational Document of Parent or Merger Sub or any resolution adopted by the stockholders or equityholders, the board of directors (or similar governing body) or any committee of the board of directors (or similar governing body) thereof; (ii) contravene, conflict with or result in a violation or breach of any provision of applicable Law, Permit or Governmental Order applicable to Parent or Merger Sub, or give any Governmental Authority or other Person the right to challenge the Merger or any of the Transactions or to exercise any remedy or obtain any relief under any applicable Law or Governmental Order to which Parent or Merger Sub, or any of the assets owned or used by Parent or Merger Sub, is subject; (iii) subject to any filings, notices or consents referenced in the following clause, contravene, conflict with or result in a violation of any of the terms or requirements of, or give any Governmental

Authority the right to revoke, withdraw, suspend, cancel, terminate or modify, any authorization of any Governmental Authority that is held by Parent or Merger Sub or that otherwise relates to the Business of Parent or Merger Sub or to any of the assets owned or used by Parent or Merger Sub; (iv) require the consent or notice by any Person under, contravene, violate, conflict with, result in a breach of any provision of or the loss of any benefit under, constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under, or result in the termination or acceleration of, or give rise to a right of termination, cancellation, modification, acceleration or amendment under, any Parent Material Contract, or any Permit to which Parent or Merger Sub is a party or (v) result in the creation or imposition of any Lien other than Permitted Liens on any properties or assets of Parent or Merger Sub, except, with respect to the foregoing clauses (ii), (iii), (iv) and (v), as would not reasonably be expected to be material to Parent and would not reasonably be expected to have the effect of preventing, delaying, making illegal or otherwise interfering with, the Merger or any of the Transactions.

(b) Except as set forth in Schedule 5.04(b) of the Parent Disclosure Schedule, no consent, approval, Permit or authorization of, or exemption by, or filing with or notice to, any Governmental Authority is required to be obtained or made by Parent or Merger Sub in connection with the execution, delivery and performance by Parent and Merger Sub of this Agreement and the Ancillary Agreements to which Parent or Merger Sub is a party and the consummation of the transactions or the taking by Parent or Merger Sub of any other action contemplated hereby or thereby, except for the effectiveness of the filing of the Certificate of Merger with the Secretary of State of Delaware, the effectiveness of the Parent Charter Amendments, the filing of a Registration Statement and Information Statement with the SEC, the effectiveness of the Registration Statement and such filings as may be required under the Securities Act and the Exchange Act.

5.05 Capitalization. As of the Business Day immediately prior to the date of this Agreement:

(a) The authorized capital stock of Parent consists of 121,000,000 shares of capital stock, consisting of (i) 110,000,000 shares of Parent Common Stock and (ii) 11,000,000 shares of Parent Preferred Stock, each with a par value of $0.01 per share. As of the date of this Agreement, the issued and outstanding capital stock of Parent consists of 15,408,828 shares of capital stock, consisting of (A) 15,408,828 shares of Parent Common Stock issued and outstanding and (B) no shares of Parent Preferred Stock issued and outstanding. As of the date of this Agreement, there are no unvested shares of Parent capital stock. As of the date of this Agreement, Parent has 1,500,000 warrants outstanding, each warrant entitling the holder thereof to purchase one (1) share of Parent Common Stock at an exercise price of $11.00 per share. All of the issued and outstanding Parent Common Stock, Parent Preferred Stock and warrants (i) have been duly authorized and validly issued and are fully paid and nonassessable, (ii) were issued in compliance in all material respects with applicable Securities Law, and (iii) were not issued in breach or violation of any preemptive rights or Contract. As of the date of this Agreement, there are 1,359,448 shares of Parent Common Stock subject to issuance and/or delivery pursuant to Parent RSU Awards granted and outstanding under the Parent Equity Plan and no options to purchase Parent Common Stock outstanding under the Parent Equity Plan. Schedule 5.05(a) of the Parent Disclosure Schedule sets forth, as of the date of this Agreement, a list of all holders of outstanding Parent RSU Awards, including the number of shares of Parent Common Stock subject to each such Parent RSU Award, the grant date and the vesting schedule of such Parent RSU Award. Each Parent RSU Award was granted in accordance with the Parent Equity Plan. Parent has provided or made available to the Company (or the Company's representatives) a true and complete copy of the Parent Equity Plan.

(b) Except as set forth in the Parent SEC Documents, as of the date of this Agreement there are (i) no subscriptions, calls, options, warrants, rights or other securities convertible into or exchangeable or exercisable for Parent Common Stock or the equity interests of Parent, or any other Contracts to which Parent is a party or by which Parent is bound obligating Parent to issue or sell any shares of capital stock of, other equity interests in or debt securities of, Parent and (ii) no equity equivalents, stock appreciation rights, phantom stock ownership interests or similar rights in Parent. As of the date of this Agreement, there are no outstanding contractual obligations of Parent to repurchase, redeem or otherwise acquire any securities or equity interests of Parent. Except as set forth in the Parent SEC Documents, there are no outstanding bonds, debentures, notes or other indebtedness of Parent having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matter for which the Parent Stockholders may vote. Except as set described in the Parent SEC Documents, as of the date of this Agreement Parent is not party to any shareholders agreement, voting agreement or registration rights agreement relating to its equity interests, and there is no Contract restricting any Person from purchasing, selling, pledging or otherwise disposing of (or from granting any option or similar right with respect to), any shares of Parent Common Stock.

(c) As of the date of this Agreement, Parent is the direct or indirect owner of, and has good and marketable direct or indirect title to, all the issued and outstanding shares of capital stock or equity interests of Merger Sub free and clear of any Liens other than Permitted Liens.

(d) All of the issued and outstanding capital stock of Merger Sub have been duly authorized and validly issued and are fully paid, nonassessable and free of preemptive rights, with no personal liability attaching to the ownership thereof, and is, and at the Effective Time will be, owned by Parent. Merger Sub was incorporated solely for the purpose of entering into the transactions contemplated by this Agreement and, since the date of its incorporation, has not carried on any business, other than the execution of this Agreement, the performance of its obligations hereunder and matters ancillary thereto.

(e) All distributions, dividends, repurchases and redemptions in respect of the capital stock (or other equity interests) of Parent were undertaken in compliance with the Parent Organizational Documents then in effect, any agreement to which Parent then was a party and in compliance with applicable Law.

(f) The shares of Parent Common Stock to be issued pursuant to this Agreement, assuming that the Parent Stockholder Approval remains valid and binding, will, upon issuance, be duly authorized, validly issued, fully paid and non-assessable.

5.06 Undisclosed Liabilities. Parent has no Liabilities that would be required to be set forth or reserved for on a balance sheet of Parent (and the notes thereto) prepared in accordance with GAAP consistently applied and in accordance with past practice, except for Liabilities (a) reflected or reserved for on the financial statements of Parent or disclosed in the notes thereto, (b) that have arisen since June 30, 2022 in the ordinary course of the operation of business of Parent, (c) disclosed in the Parent Disclosure Schedule, (d) arising under this Agreement and/or the performance by Parent of its obligations hereunder or (e) that would not, individually or in the aggregate, reasonably be expected to be material to Parent.

5.07 Litigation and Proceedings. As of the date hereof, there are no pending or, to the Knowledge of Parent, threatened, Actions and, to the Knowledge of Parent, there are no pending or threatened investigations, in each case, against Parent or Merger Sub, or otherwise affecting Parent or Merger Sub or their assets, including any condemnation or similar proceedings (or, to the Knowledge of Parent, against any of the officers or directors of Parent or Merger Sub related to their business duties, which interfere with their business duties, or as to which Parent or Merger Sub has any indemnification obligations), in each case which would reasonably be expected to result in any material Liabilities. Neither Parent nor Merger Sub or any property, asset or business of Parent or Merger Sub is subject to any Governmental Order, or, to the Knowledge of Parent, any continuing investigation by, any Governmental Authority, in each case that challenges or seeks to prevent, enjoin or otherwise delay the Transactions, at Law, in equity or otherwise. There is no unsatisfied judgment or any open injunction binding upon the Parent or Merger Sub.

5.08 Compliance with Laws.

(a) Each of Parent and Merger Sub is now, and, in the case of Parent, for the past three (3) years and, in the case of Merger Sub, since its inception, has been, in compliance in all respects with all Laws applicable to it and the Business of Parent, except for such non-compliance that has not and would not reasonably be expected to result in Liabilities that are material to the Parent and Merger Sub, taken as a whole.

(b) Neither Parent nor Merger Sub, nor, to the Knowledge of Parent, any officer, director, manager, employee, agent, representative or sales intermediary of Parent or Merger Sub, in each case, acting on behalf of Parent or Merger Sub, has, in the case of Parent, in the past three (3) year and, in the case of Merger Sub, since its inception, (i) used any corporate or other funds for unlawful contributions, payments, gifts or entertainment, or made any unlawful expenditures relating to political activity to government officials, candidates or members of political parties or organizations, or established or maintained any unlawful or unrecorded funds in violation of any applicable Anti-Corruption Law, (ii) paid, accepted, or received any unlawful contributions, payments, or expenditures, (iii) taken any other action in material violation of any applicable Anti-Corruption Law or Trade Law, (iv) been the subject of any investigation, inquiry, litigation, audit, review, or administrative or enforcement proceedings by any Governmental Authority regarding

any offense or alleged offense under any Anti-Corruption Law or Trade Law, or (v) conducted or initiated any internal investigation or made a voluntary, directed, or involuntary disclosure to any Governmental Authority regarding any alleged act or omission arising under or relating to any noncompliance with any Anti-Corruption Law or Trade Law. Parent has instituted and maintains policies and procedures reasonably designed to promote and achieve compliance with applicable Anti-Corruption Law and Trade Law.

5.09 Parent Intellectual Property

(a) Schedule 5.09(a) of the Parent Disclosure Schedule lists all the Parent IP Registrations as of the date hereof, indicating as to each item, as applicable: (a) the owner; (b) the jurisdictions in which such item is issued or registered or in which any application for issuance or registration has been filed, (c) the respective issuance, registration, or application number of the item, and (d) the dates of application, issuance or registration of the item. All filings and fees required to maintain the material Parent IP Registrations that have or will come due prior to the Closing Date, as the case may be, have been or will be timely filed with or paid to, respectively, the relevant Governmental Authorities and authorized registrars, and to the Knowledge of Parent, all Parent IP Registrations are otherwise in good standing.

(b) Except as set forth in Schedule 5.09(b) of the Parent Disclosure Schedule, Parent is the sole and exclusive owner of all right, title and interest in and to the material Parent Intellectual Property, and to the Knowledge of Parent, has the right to use all other material Intellectual Property, including all Parent Exclusively Licensed IP, used in the conduct of the Business of Parent, in each case, free and clear of Liens other than Permitted Liens. Without limiting the generality of the foregoing, Parent has entered into written agreements with every current and former employee who has created material Intellectual Property for Parent, and with every current and former independent contractor who has created material Intellectual Property for Parent (each such employee and independent contractor, a "**Parent Author**"), whereby such Parent Authors assign to Parent any and all ownership interest and right they may have in such Intellectual Property. Parent is not using Intellectual Property created by a Parent Author prior to, or outside the scope of, their employment or engagement by Parent, and which has not been assigned to Parent.

(c) Parent's rights in the Parent Intellectual Property and Parent Exclusively Licensed IP are subsisting and, to the Knowledge of Parent, Parent's rights in the Parent IP Registrations, other than pending applications, are valid and enforceable. Parent has taken commercially reasonable steps to maintain the Parent Intellectual Property and its rights in the Parent Exclusively Licensed IP and to protect and preserve the confidentiality of all trade secrets included in the Parent Intellectual Property.

(d) The conduct of the Business of Parent, and the products, processes and services of Parent, have not infringed, misappropriated or otherwise violated, and do not infringe, misappropriate or otherwise violate the Intellectual Property of any Person in any material respect. To the Knowledge of Parent, no Person has infringed, misappropriated, or otherwise violated, or is currently infringing, misappropriating or otherwise violating, any Parent Intellectual Property or any Parent Exclusively Licensed IP in any material respect.

(e) Except as set forth in Schedule 5.09(e) of the Parent Disclosure Schedule, no material computer software owned, purported to be owned, or developed by or for Parent for use in the Business of Parent uses or incorporates any software subject to open source, "copyleft" or similar licensing terms, including the GNU General Public License, where such use or incorporation would (i) dedicate to the public domain such software, or (ii) otherwise require the free licensure of such software or public disclosure of the source code of such software to other Persons.

(f) Except as set forth in Schedule 5.09(f) of the Parent Disclosure Schedule, there are no Actions (including any oppositions, interferences or re-examinations) settled within the last three (3) years, pending or, to the Knowledge of Parent, threatened in writing: (i) alleging any infringement, misappropriation or violation of the Intellectual Property of any Person by Parent; (ii) challenging the validity, enforceability, registrability or ownership of any Parent Intellectual Property or Parent's rights with respect to any Parent Intellectual Property, other than ordinary-course prosecution of Parent IP Registrations; (iii) to the Knowledge of the Parent, challenging the validity, enforceability or registration Parent Exclusively Licensed IP; or (iv) by Parent alleging any infringement, misappropriation, dilution or violation by any Person of the Parent Intellectual Property or the Parent Exclusively Licensed IP. To the Knowledge of Parent, Parent is not subject to any Governmental Order that does or would restrict or impair the use of any Parent Intellectual Property or any Parent Exclusively Licensed IP.

(g) (i) No resources or funding, grants, facilities or services of a university, college, other educational institution, Governmental Authority or research center was used for, or funding from third parties was used for the primary purpose of, developing any Parent Intellectual Property, (ii) no such entity has asserted any ownership interest or other right in any Parent Intellectual Property and (iii) to the Knowledge of Parent, no such entity has any basis to assert any ownership interest or other right in any Parent Intellectual Property.

5.10 Parent Software and IT.

(a) Parent's Systems are sufficient in all material respects for the current needs of the Business of Parent. In all material respects, Parent's Systems are in sufficiently good working condition to perform all information technology operations and include sufficient licensed capacity (whether in terms of authorized sites, units, users, seats or otherwise) for all material software, in each case as necessary for the conduct of the Business of Parent.

(b) To the Knowledge of Parent, there has been no unauthorized access, use, intrusion or breach of security, or material failure, breakdown, performance reduction or other adverse event affecting any of Parent's Systems, that has caused or would reasonably be expected to cause any: (i) substantial disruption of or interruption in the conduct of the Business of Parent; (ii) substantial loss, destruction, damage or harm of Parent or any of the Business of Parent or operations, personnel, property or other assets; or (iii) material liability of any kind to Parent or the Business of Parent. Parent has taken commercially reasonable actions to protect the integrity and security of Parent's Systems and the data and other information stored thereon.

(c) Parent maintains (i) commercially reasonable back-up and data recovery, disaster recovery and business continuity plans, procedures and facilities, and act in material compliance therewith and (ii) commercially reasonable policies and procedures to protect the confidentiality, integrity and security of Personal Data and Personal Information and other data in its possession, custody or control against unauthorized access, use, modification, disclosure or other misuse.

5.11 Parent Material Contracts; No Defaults.

(a) Schedule 5.11(a) of the Parent Disclosure Schedule sets forth a complete and accurate list of all of the following Contracts to which Parent is a party or by which it is bound, as of the date hereof (such Contracts, together with all Contracts concerning the Parent Leased Real Property disclosed in Schedule 5.16(b) of the Parent Disclosure Schedule and all Contracts falling into the following categories and entered into by a Company Entity after the date hereof in accordance with Section 6.02, being "Parent Material Contracts"):

A. Contracts for the sale or purchase of any of products or services of Parent which provides for payments by or to Parent in excess of $250,000 during calendar year 2021 or that are expected to involve more than such amount in calendar year 2022 (other than purchase orders entered into or issued in the ordinary course of business);

B. Contracts that: (A) grant to any Person any most-favored nations, priority, or exclusive rights to purchase, market, sell or deliver any of such products or services (other than in the ordinary course of business); (B) contain a material right of first refusal, first offer or first negotiation or any similar right with respect to an asset owned by Parent; (C) provide for a "sole source" or similar relationship or contain any provision that requires the purchase of all or a material portion of Parent's requirements from any third party; or (D) any Contract that, following the Closing would grant, contain or provide, or purport to grant, contain or provide, any of the foregoing rights in respect of any Company Entity;

C. Contracts for joint ventures, strategic alliances, partnerships or involving sharing of profits or revenue, other than agreements providing for the payment of commissions in the ordinary course of business;

D. Contracts containing covenants that limit or restrict the right or ability of Parent (or following the Closing would limit or restrict, or purport to limit or restrict, any Company Entity) to engage in any line of business or compete with, or provide any service to, any other Person in any geographical area;

E. (A) Contracts granting to any Person a material license or other right under any Parent Intellectual Property, other than non-exclusive licenses granted to customers, resellers, and referral or affiliate partners in the ordinary course of business and Standard IP Contracts, (B) Contracts granting to Parent any license or other right under any Intellectual Property of any Person, other than nonexclusive, commercially available "browse-wrap" or similar software licenses, and Standard IP Contracts and (C) Contracts providing for the development (including co-development or joint development) or acquisition of any Intellectual Property other than employee agreements based on and without material deviations from Parent's standard form of agreements (which forms have been made available to the Company);

F. Contracts, including any stock option plan, stock appreciation right plan, restricted stock or stock unit plan, stock purchase plan or other equity incentive plan, any of the benefits of which will be accelerated, by the consummation of the Transactions or the value of any of the benefits of which will be calculated on the basis of any of the Transactions (either alone or in connection with a previous or subsequent termination of employment or service in combination therewith);

G. Contracts containing any standstill or similar provisions that limit or restrict the ability of a Person to acquire any securities or assets of Parent;

H. Contracts relating to the acquisition or disposition by Parent (by merger, purchase of stock or assets or otherwise) of any line of business or a material amount of stock or assets (other than Contracts to purchase inventory in bulk in the ordinary course of business) or under which any Liabilities, including any remaining "earn out" or other contingent payment or consideration, remain outstanding;

I. Contracts evidencing Indebtedness;

J. any Contract under which Parent has advanced or loaned any amount to any of its managers, directors or executive officers and such advance or loan remains outstanding;

K. any Contract between Parent, on the one hand, and any of their respective directors or executive officers, on the other hand (other than the Parent Employee Agreements and indemnification agreements that have been made available to the Company);

L. all Parent Employee Agreements which are not cancellable without material penalty or without more than thirty (30) days' notice or such other notice as mandated by Applicable Law (other than offer letters that do not deviate in any material respect from the standard offer letter provided to the Company);

M. collective bargaining or similar labor agreements;

N. any Contract with a Governmental Authority;

O. any Contract under which Parent is obligated to make any capital commitment or expenditure in excess of $150,000 individually or $500,000 in the aggregate, during any twelve (12)-month period; and

P. any settlement, conciliation or similar Contract arising out of a Legal Proceeding or threatened Legal Proceeding: (A) that materially restricts or imposes any material obligation on Parent or materially disrupts the business of Parent as currently conducted; or (B) that would require Parent to pay consideration valued at more than $500,000 in the aggregate following the date of this Agreement.

(b) Except as set forth in Schedule 5.11(b) of the Parent Disclosure Schedule and except as would not reasonably be expected to be, individually or in the aggregate, material to Parent, each Parent Material Contract is valid, binding and enforceable on Parent in accordance with its terms, assuming the validity and enforceability of such agreement against the counterparties and except as such enforceability may be limited by applicable insolvency, bankruptcy, reorganization, moratorium, fraudulent conveyance or other similar Laws relating to or affecting creditors' rights generally and applicable equitable principles (whether considered in a proceeding at Law or in equity). Except as would not reasonably be expected to be, individually or in the aggregate, material to the Parent, neither Parent nor, to the Knowledge of Parent, any other party thereto is in breach of or default under (or is alleged to be in breach of or default under) any Parent Material Contract. To the Knowledge of Parent, except as would not reasonably be expected to be, individually or in the aggregate, material to Parent, no event or circumstance has occurred that, with notice or lapse of time or both, would reasonably be expected to: (i) constitute a breach or event of default under any Parent Material Contract; (ii) give any Person the right to declare a default or exercise any remedy under any Parent Material Contract; (iii) give any Person the right to receive or require a penalty under any Parent Material Contract; (iv) give any Person the right to accelerate the maturity or performance of any Parent Material Contract or cause other changes of any right or obligation or the loss of any material benefit thereunder; or (v) give any Person the right to cancel, terminate or modify any Parent Material Contract. Complete and correct copies of each Parent Material Contract (including all modifications, amendments and supplements thereto) have been made available to the Company.

5.12 Employee and Labor Matters; Benefit Plans.

(a) Parent is not and has not been a party to, subject to, or under any obligation to bargain for, any Parent Collective Bargaining Agreement, and there are no labor organizations representing, purporting to represent or, to the Knowledge of Parent, seeking to represent any employee or Parent Contract Worker or any of its Subsidiaries. There are no organizing, election, certification petitions, campaigns, or other activities pending or, to the Knowledge of Parent, threatened by or on behalf of any Union with respect to any Parent Associate. No Union holds bargaining rights with respect to any Parent Associate by way of certification, interim certification, voluntary recognition or succession rights, or has applied or, to the Knowledge of Parent, threatened to apply to be certified as the bargaining agent of any Parent Associate. Parent has not agreed to recognize any Union, nor has any Union been certified as the exclusive bargaining representative of any Parent Associate. Parent is not and has not been the subject of a slowdown, strike, picketing, boycott, group work stoppage, labor dispute, attempt to organize or Union organizing activity, or any similar activity or dispute, affecting Parent or any of its employees.

(b) Except as would not have a material and adverse effect on Parent, each Parent Associate that currently renders or has rendered services to Parent that is classified as a Parent Contract Worker or other non-employee status or as an exempt or non-exempt employee, is properly characterized as such for all purposes, including: (i) for purposes of the Fair Labor Standards Act and similar applicable state, local, provincial and foreign Laws governing the payment of wages (including overtime and premium wages); (ii) applicable Tax Laws; and (iii) unemployment insurance and worker's compensation obligations, and Parent has properly classified and treated each such individual in accordance with applicable laws and for purposes of all applicable Parent Benefit Plans and perquisites. No Parent Contract Worker is eligible to participate in any Parent Benefit Plan.

(c) Except as would not have a material and adverse effect on Parent, to the Knowledge of Parent, no Person has claimed or has reason to claim that any Parent Associate or other individual affiliated or associated with Parent: (i) is in violation of any term of any employment Contract, patent disclosure agreement, noncompetition agreement, non-solicitation agreement, nondisclosure agreement, any other restrictive covenant with such Person; (ii) has disclosed or utilized any trade secret or proprietary information or documentation of such Person; or (iii) has interfered in the employment relationship between such Person and any of its present or former employees. Except as would not have a material and adverse effect on Parent, to the Knowledge of Parent, no Parent Associate has used or proposed to use any trade secret, information or documentation confidential or proprietary to any former employer or other Person for whom such individual performed services or violated any confidential relationship with any Person in connection with the development, marketing or sale of any product or proposed product, or the development or sale of any service or proposed service, of Parent.

(d) Parent is, and for the last three (3) years has been, in compliance in all material respects with all applicable laws respecting labor and employment, including hiring practices, employment practices, terms and conditions of employment, wages, hours or other labor-related matters, including applicable laws relating to discrimination, equal pay, wages and hours, overtime, business expense reimbursements, labor relations, leaves of absence, paid sick leave laws, work breaks, classification of employees (including exempt and independent contractor status), occupational health and safety, immigration, privacy, fair credit reporting, harassment, retaliation, disability rights and benefits, reasonable accommodation, equal employment, fair employment practices, immigration, wrongful discharge or violation of personal rights including the WARN Act. Since January 1, 2021, Parent has not effectuated a "plant closing" or "mass layoff" as those terms are used in the WARN Act and similar laws or has become subject to any obligation under any applicable Law or otherwise to notify or consult with, prior to or after the Effective Time, any Governmental Authority or other Person with respect to the impact of the contemplated transactions. Parent has properly accrued in the ordinary course of business and in accordance with GAAP, and has timely made all payments for, all wages, overtime, salaries, commissions, bonuses, fees and other compensation, together with any related Taxes and any payment to any trust or other fund governed by or maintained by or on behalf of any Governmental Authority with respect to unemployment compensation benefits, worker's compensation, social security or other benefits or obligations (other than routine payments to be made in the ordinary course of business), for any services performed, directly or indirectly, for Parent.

(e) Parent is, and since April 1, 2020, has been, in compliance in all material respects with applicable laws regarding COVID-19 health and safety protocols. Parent has also used commercially reasonable efforts to adhere to applicable guidance from applicable Governmental Authorities such as the U.S. Centers for Disease Control and Prevention and the federal Occupational Safety and Health Administration relating to COVID-19.

(f) Neither Parent nor any of its directors or officers, nor any management level employees, is under administrative, civil or criminal (i) indictment or audit or (ii) to the Knowledge of Parent, investigation, in each case by any Governmental Authority relating to labor or employment matters at Parent that reasonably would be expected to result in a notice of material violation, material finding of reasonable cause, or similar material adverse finding.

(g) Schedule 5.12(g) of the Parent Disclosure Schedule contains an accurate and complete list, as of the date of this Agreement, of each material Parent Benefit Plan and each material Parent Employee Agreement. Parent does not intend, and has not committed, to establish or enter into any new arrangement that would constitute a Parent Benefit Plan or Parent Employee Agreement, or to materially modify any Parent Benefit Plan or Parent Employee Agreement (except to conform any such Parent Benefit Plan or Parent Employee Agreement to the requirements of any applicable laws, in each case as previously disclosed to the Company in writing or as required by this Agreement). Parent has made available to the Company, in each case, to the extent applicable: (i) accurate and complete copies of all documents setting forth the terms of each material Parent Benefit Plan and each material Parent Employee Agreement, including all amendments thereto and all related trust documents; (ii) the most recent summary plan description, together with summaries of the material modifications thereto, if any, required under ERISA with respect to each material Parent Benefit Plan; (iii) all trust agreements, insurance contracts and funding agreements, including all amendments thereto; (iv) all discrimination and compliance tests required under the Code for the most recent plan year; (v) the most recent IRS determination or opinion letter issued with respect to each Parent Benefit Plan intended to be qualified under Section 401(a) of the Code; and (vi) all material, non-routine filings, notices, correspondence or other communications relating to any Parent Benefit Plan that was submitted to or received from the IRS, the Pension Benefit Guaranty Corporation, the DOL, the SEC, or any other Governmental Authority since January 1, 2020.

(h) Each Parent Benefit Plan has been established, maintained and operated in all material respects in accordance with its terms and in compliance in all material respects with all applicable Laws, including ERISA and the Code. Any Parent Benefit Plan intended to be qualified under Section 401(a) of the Code and each trust intended to be qualified under Section 501(a) of the Code has obtained a favorable determination letter (or opinion letter, if applicable) as to its qualified status under the Code and, to the Knowledge of Parent, nothing has occurred since the date of the most recent determination that would reasonably be expected to adversely affect such qualification. Each other Parent Benefit Plan intended to be tax qualified under applicable laws is

so tax qualified, and no event has occurred and no circumstance or condition exists that would reasonably be expected to result in the disqualification of any such Parent Benefit Plan. No "prohibited transaction," within the meaning of Section 4975 of the Code or Sections 406 and 407 of ERISA, and not otherwise exempt under Section 408 of ERISA, has occurred with respect to any Parent Benefit Plan. Each Parent Benefit Plan can be amended, terminated or otherwise discontinued after the Closing in accordance with its terms, without material Liability to the Company Entities, Parent or any Company ERISA Affiliates or any Parent ERISA Affiliates (other than ordinary administration expenses). There is no audit, inquiry or Legal Proceeding pending or, to the Knowledge of Parent, threatened or reasonably anticipated by the IRS, DOL, PBGC or any other Person with respect to any Parent Benefit Plan. Neither Parent nor any Parent ERISA Affiliate has ever incurred any material penalty or Tax with respect to any Parent Benefit Plan under Section 502(i) of ERISA or Sections 4975 through 4980H of the Code or any material penalty or Tax under applicable Laws. Parent and the Parent ERISA Affiliates have timely made all contributions and other payments required by and due under the terms of each Parent Benefit Plan, except as would not result in material Liability and, to the extent not yet due, such contributions and other payments have been adequately accrued in accordance with GAAP in the consolidated financial statements (including any related notes) contained or incorporated by reference in the Parent SEC Documents. Neither Parent nor any Parent ERISA Affiliate sponsors, maintains, participates in, or contributes to, or has an obligation to contribute to or has any Liability with respect to any Parent Foreign Plan.

(i) Neither Parent nor any Parent ERISA Affiliate has ever, maintained, established, sponsored, participated in, or contributed to, or been obligated to contribute to or has any Liability in respect of, any: (i) "employee pension benefit plan," within the meaning of Section 3(2) of ERISA that is subject to Title IV of ERISA or Section 412 of the Code; (ii) "multiemployer plan" within the meaning of Section (3)(37) of ERISA; (iii) plan described in Section 413 of the Code; or (iv) a "voluntary employee's beneficiary association" within the meaning of Section 501(c)(9) of the Code. No material Liability under Title IV or Section 302 of ERISA (other than any Liability for premiums due to the PBGC (which premiums have been paid when due)) has been incurred by Parent or any Parent ERISA Affiliate that has not been satisfied in full, and no condition exists that presents a material risk to Parent or any Parent ERISA Affiliate of incurring any such Liability. No Parent Benefit Plan subject to ERISA holds stock issued by Parent or any of its current Parent ERISA Affiliates as a plan asset.

(j) No Parent Benefit Plan or Parent Employee Agreement provides (except at no cost to Parent), or reflects or represents any Liability of Parent to provide, post-termination or retiree life insurance, post-termination or retiree health benefits or other post-termination or retiree employee welfare benefits to any Person for any reason, except as may be required by COBRA or other applicable Laws at the recipient's sole premium expense. No Parent Benefit Plan provides or reflects or represents any liability of Parent to provide, life insurance, health benefits or other welfare benefits to any member of the Parent Board for any reason, unless such director is also an employee of Parent.

(k) Except as set forth in Schedule 5.12(k) of the Parent Disclosure Schedule, and except as expressly required or provided by this Agreement, neither the execution of this Agreement nor the consummation of the contemplated transactions will (either alone or in combination with another event, whether contingent or otherwise): (i) result in any payment (whether of bonus, change in control, retention, severance pay or otherwise), acceleration, forgiveness of Indebtedness, vesting, distribution, increase in benefits or obligation to fund benefits with respect to any Parent Associate; or (ii) create any limitation or restriction on the right of Parent or any of its Subsidiaries to merge, amend or terminate any Parent Benefit Plan or Parent Employee Agreement. Without limiting the generality of the foregoing, except as set forth on Schedule 5.12(k) of the Parent Disclosure Schedule, no amount payable to any Parent Associate as a result of the execution and delivery of this Agreement or the consummation of any of the contemplated transactions (either alone or in combination with any other event) would be an "excess parachute payment" within the meaning of Section 280G or would be nondeductible under Section 280G of the Code. Parent does not have any obligation to compensate any Parent Associate for any Taxes incurred by such Parent Associate under Section 4999 of the Code.

(l) Each Parent Benefit Plan, Parent Employee Agreement or other Contract between Parent and any Parent Associate that is subject to U.S. law has been maintained and operated in documentary and operational compliance with Section 409A of the Code or an available exemption therefrom. Parent is not a party to nor has any liability under any Parent Benefit Plan, Parent Employee Agreement or other Contract to compensate any person for excise Taxes payable pursuant to Section 4999 of the Code or for Taxes payable pursuant to Section 409A or 457A of the Code.

5.13 Taxes.

(a) All income and other material Tax Returns required by Law to be filed by Parent have been duly and timely filed (after giving effect to any valid extensions of time in which to make such filings). Such Tax Returns are, or will be, true, complete and correct in all material respects.

(b) All material amounts of Taxes shown due on any Tax Returns of Parent and all other material amounts of Taxes owed by Parent have been timely paid.

(c) Parent has (i) withheld all material amounts of Taxes required to have been withheld by it in connection with amounts paid to any employee, independent contractor, creditor, shareholder or any other third party, and (ii) remitted such amounts required to have been remitted to the appropriate Governmental Authority.

(d) Parent has collected all material sales and use Taxes required to be collected, and has remitted, or will remit on a timely basis, such amounts to the appropriate Governmental Authorities, or has been furnished properly completed exemption certificates.

(e) Parent is not currently engaged in any material audit, administrative or judicial proceeding with a Governmental Authority with respect to Taxes. Parent has not received any written notice from a taxing authority of a proposed deficiency of a material amount of Taxes, other than any such deficiencies that have since been resolved. No written claim has been made by any Governmental Authority in a jurisdiction where Parent does not file a Tax Return that such entity is or may be subject to Taxes by that jurisdiction in respect of Taxes that would be the subject of such Tax Return, which claim has not been resolved. There are no outstanding agreements extending or waiving the statutory period of limitations applicable to any claim for, or the period for the collection or assessment or reassessment of, material Taxes of Parent, and no written request for any such waiver or extension is currently pending.

(f) Parent has not constituted either a “distributing corporation” or a “controlled corporation” in a distribution of stock qualifying for tax-free treatment under Section 355 of the Code (or so much of Section 356 of the Code as relates to Section 355 of the Code) in the prior two years.

(g) Parent has not been a party to any “listed transaction” within the meaning of Treasury Regulations Section 1.6011-4(b)(2).

(h) Parent will not be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any: (A) change in method of accounting for a taxable period (or portion thereof) ending on or prior to the Closing Date and made prior to the Closing; (B) ruling by, or written agreement with, a Governmental Authority (including any closing agreement pursuant to Section 7121 of the Code or any similar provision of Tax Law) issue or executed prior to the Closing; (C) installment sale or open transaction disposition made prior to the Closing; (D) prepaid amount received prior to the Closing; (E) intercompany transaction or excess loss accounts described in the Treasury Regulations promulgated under Section 1502 of the Code (or any corresponding or similar provision of state, local or foreign income Tax Law) that existed prior to the Closing; or (F) Section 965 of the Code.

(i) Parent has not been a member of an affiliated, combined, consolidated or unitary Tax group for Tax purposes (other than a group of which the common parent is the Parent). Parent does not have any liability for the Taxes of any Person (i) under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or foreign Law), or (ii) as a transferee or successor.

(j) Parent is not party to, or bound by, or have any obligation to, any Governmental Authority or other Person under any Tax allocation, Tax sharing or Tax indemnification agreements (except, in each case, for any such agreements that are commercial contracts entered into in the ordinary course of business not primarily relating to Taxes).

(k) Parent does not have deferred any payroll Taxes pursuant to the CARES Act or are the beneficiaries of any other COVID-19 related tax deferral relief of state and local Governmental Authorities.

(l) Parent has not incurred any loan, directly or indirectly, pursuant to the Paycheck Protection Program, established by the CARES Act, as amended or supplemented from time to time by interim rules, policy statements, FAQs or otherwise.

(m) Parent is not aware of any fact or circumstance that would reasonably be expected to prevent the Merger from qualifying as a tax-free "reorganization" within the meaning of Section 368 of the Code.

5.14 Insurance. Schedule 5.14 of the Parent Disclosure Schedule contains a complete and correct list of all policies and contracts currently in effect for insurance of which Parent is the owner, insured or beneficiary or which has been bound by Parent to cover any of the assets of Parent as of the date hereof (the "Parent Insurance Policies"). All premiums due and payable with respect to such Parent Insurance Policies have been timely paid. All Parent Insurance Policies are in full force and effect and Parent is not currently in receipt of any notice of cancellation or non-renewal thereunder. Except as set forth in Schedule 5.14 of the Parent Disclosure Schedule, there are no outstanding claims under the Parent Insurance Policies (other than ordinary course workers' compensation claims).

5.15 Brokers' Fees. No broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other commission in connection with the Transactions based upon arrangements made by Parent or Merger Sub or any of their respective Affiliates, other than The Benchmark Company, LLC.

5.16 Real Property; Assets.

(a) Neither Parent nor Merger Sub owns any real property. Neither the Parent nor Merger Sub is a party to any agreement or option to purchase any real property or material interest therein.

(b) Schedule 5.16(b) of the Parent Disclosure Schedule contains a true, correct and complete list of all Parent Leased Real Property including (i) the street address; (ii) the landlord, the rental amount currently being paid, and the expiration of the term; and (iii) the current use of such property. Parent has made available to the Company true, correct and complete copies of the leases, subleases, licenses and occupancy agreements (including all modifications, amendments, supplements, guaranties, extensions, renewals, waivers, side letters and other agreements relating thereto) for the Parent Leased Real Property to which Parent is a party.

(c) Parent has not subleased or otherwise granted any Person the right to use or occupy any Parent Leased Real Property which is still in effect. Parent has not collaterally assigned or granted any other security interest in the Parent Leased Real Property or any interest therein which is still in effect. Parent has a good and valid leasehold title to each Parent Leased Real Property subject only to Permitted Liens. Except as would not reasonably be expected to be material to Parent, Parent has not made any alterations, additions or improvements to the Parent Leased Real Property that are required to be removed at the termination of the applicable lease term.

(d) Except for Permitted Liens and licenses of Intellectual Property and software, Parent has good and valid title to the assets of Parent.

5.17 Environmental Matters. Except as set forth in Schedule 5.17 of the Parent Disclosure Schedule, and except as would not reasonably be expected to be, individually or in the aggregate, material to Parent:

(a) Parent is and, during the last three (3) years, has been in compliance with all Environmental Laws and has not received any: (i) written notice or claim in respect of Environmental Laws or violation thereof or non-compliance therewith; or (ii) written request for information pursuant to Environmental Law, which, in each case, either remains pending or unresolved;

(b) Parent is not subject to any current Governmental Order relating to any non-compliance with Environmental Laws by Parent or the investigation, sampling, monitoring, treatment, remediation, removal or cleanup of Hazardous Materials;

(c) no Action is pending or, to the Knowledge of Parent, threatened and, to the Knowledge of Parent, no investigation is pending or threatened with respect to Parent's compliance with or liability under Environmental Law; and

(d) Parent has not used any off-site Hazardous Materials treatment, storage, or disposal facilities or locations.

5.18 Absence of Changes.

(a) Since June 30, 2022, there has not been any Parent Material Adverse Effect.

(b) Since June 30, 2022, through the date of this Agreement (i) Parent has, in all material respects, conducted its business and operated its properties in the ordinary course of business and (ii) there has not been with respect to Parent, any:

A. other than in connection with the effectiveness of the Parent Charter Amendments, amendment of the Organizational Documents of Parent or Merger Sub;

B. issuance, sale or other disposition of any equity security or grant of any options, warrants or other rights to purchase or obtain (including upon conversion, exchange or exercise) any equity security of Parent other than the issuance of shares of Parent Common Stock upon the settlement of Parent RSU Awards outstanding on the date of the Interim Balance Sheet Date in accordance with their terms as in effect on the Interim Balance Sheet Date;

C. declaration or payment of any dividends or distributions on or in respect of any of its capital stock; redemption, purchase or acquisition of its capital stock; or split, combination, recapitalization or reclassification of its capital stock, except pursuant to the forfeiture conditions of Parent RSU Awards or the Tax withholding provisions of or authorizations related to Parent RSU Awards pursuant to their terms as in effect on June 30, 2022;

D. material change in Parent's cash management practices and its policies, practices and procedures with respect to collection of accounts receivable, establishment of reserves for uncollectible accounts, accrual of accounts receivable, prepayment of expenses, payment of accounts payable, accrual of other expenses, deferral of revenue and acceptance of customer deposits;

E. material change in any method of accounting or accounting practice of Parent, except as required by GAAP, securities Laws and regulations or PCAOB standards, or as otherwise disclosed in the notes to the financial statements of Parent;

F. incurrence, assumption or guarantee of any indebtedness for borrowed money by Parent;

G. except for write-offs required by GAAP, any transfer, assignment, sale or other disposition of any of any tangible or intangible asset shown or reflected in the balance sheet with a value in excess of $100,000 individually or $250,000 in the aggregate, or cancellation of any debts with a value in excess of $50,000 individually or $100,000 in the aggregate;

H. (A) transfer, assignment or grant of any exclusive license or exclusive sublicense of material rights under or with respect to any the Parent Intellectual Property or (B) abandonment or permitting to lapse any material Parent Intellectual Property, except in the reasonable business judgement of Parent;

I. capital investment in any other Person in excess of $150,000 individually or $250,000 in the aggregate;

J. loan to any other Person;

K. acceleration, termination, material modification to or cancellation of any Parent Material Contract to which Parent is a party or by which it is bound that is not in accordance with the terms of such Parent Material Contract;

L. entrance into or renewal of any Parent Material Contract, other than any such Contract that is (x) entered into or renewed in the ordinary course of business consistent with past practice and on commercially reasonable terms given then-current market conditions and (y) not otherwise prohibited by another provision of this Section 5.18;

M. except as required by the terms of a Parent Benefit Plan as in effect on June 30, 2022 or established, adopted, entered into or amended after June 30, 2022 in accordance with clause (B) below, as required to ensure that any Parent Benefit Plan as in effect on June 30, 2022 was not then out of compliance with applicable laws, or as specifically required pursuant to this Agreement, (A) entrance into or amendment of any Parent Collective Bargaining Agreement; (B) establishment, adoption, entrance into, amendment of or termination of any Parent Benefit Plan or Parent Employee Agreement or any plan, practice, agreement, arrangement or policy that would have been a Parent Benefit Plan or Parent Employee Agreement if it was in existence on June 30, 2022 (other than (x) in the ordinary course of business in connection with the annual renewal of Parent Benefit Plans that are group health or welfare plans or (y) entrance into employment agreements that are terminable "at will" without any obligation on the part of Parent or any Affiliate of Parent to make any severance, change in control, incentive compensation or similar payment or provide any benefit in connection with any separation from service or change in control, in the ordinary course of business in connection with the hiring or promotion of any Parent Associate permitted by clause (H)); (C) payment of or making any new commitment to pay, any bonus, cash incentive payment or profit-sharing or similar payment to, or any increase or making of any commitment to increase the amount of the wages, salary, commissions, fringe benefits or other compensation or remuneration payable to, any Parent Associate other than increases to base salary (and corresponding target bonus opportunity) in connection with promotions and in connection with efforts to retain any Parent Associate with a competing offer, in each case at the level below the level of senior director not exceeding 3% of annual base salary for any individual or 5% in the aggregate; (D) grant, payment or establishment of any severance, separation, change in control, termination, retention or similar compensation or benefits to, or increase in any manner the severance, separation, change in control, termination, retention or similar compensation or benefits of, any Parent Associate other than the entrance into separation agreements, and payments of termination or separation pay pursuant thereto, in the ordinary course of business consistent with past practice in connection with the termination of employment of any Parent Associate permitted pursuant to clause (I); (E) entrance into any trust, annuity or insurance Contract or similar agreement or taking of any other action to fund or in any other way secure the payment of compensation or benefits under any Parent Benefit Plan; (F) taking of any action to accelerate the time of payment or vesting of any compensation, benefits or funding obligations under any Parent Benefit Plan or otherwise; (G) any material determination under any Parent Benefit Plan that is inconsistent with the ordinary course of business or past practice; (H) hiring of any individual who is a senior director or above or promotion of any Parent Associate to a senior director role or above other than in replacement of a position as of June 30, 2022 that does not receive compensation and/or benefits in excess of the compensation and/or benefits provided to the person who held such position as of June 30, 2022; (I) termination of any Parent Associate who is a senior director or above (other than a termination for "cause" as defined under any Parent Benefit Plan as of the date of this Agreement); (J) effectuation of a "plant closing," "mass layoff," or similar action under the WARN Act; or (K) entrance into any new Contract covering any Parent Associate or made any payment to any Parent Associate that, considered individually or collectively with any other such Contracts or payments, will or reasonably would be expected to be characterized as a "parachute payment" within the meaning of Section 280G(b)(2) of the Code;

N. waiver of any restrictive covenant obligations of any employee of Parent;

O. loan to (or cancellation or forgiveness of any loan to) any Parent Stockholders or Parent Associates, or entry into, or modification or termination of, any transaction, agreement or arrangement with any Parent Stockholders (other than in any Parent Stockholder's capacity as an employee) or Parent Associates;

P. adoption of any plan of liquidation or dissolution or filing of a petition in bankruptcy under any provisions of federal or state bankruptcy Law or consent to the filing of any bankruptcy petition against it under any similar Law;

Q. purchase, lease or other acquisition of the right to own, use or lease any property or assets for an amount in excess of $100,000, individually (in the case of a lease, per annum) or $250,000 in the aggregate (in the case of a lease, for the entire term of the lease, not including any option term), except for purchases or leases of inventory, services or supplies in the ordinary course of business;

R. acquisition by merger or consolidation with, or by purchase of a substantial portion of the assets or stock of, or by any other manner, any business or any Person or any division thereof other than the acquisition of residuals done in the ordinary course of business;

S. action by Parent to make, change or rescind any Tax election, amend any Tax Return or take any position on any Tax Return that is inconsistent with past practice and outside the ordinary course of business,

T. take any action, omit to take any action or enter into any other transaction that, in each case, (i) is outside of the ordinary course of business and inconsistent with the Parent's past practices and (ii) would reasonably be expected to have the effect of materially increasing the Tax liability of Parent or any Subsidiary in respect of any post-Closing Tax period; or

U. waiver, release, assignment, settlement or compromise of any Action for an amount not exceeding $500,000 or that otherwise imposes any non-monetary terms and conditions;

V. binding commitments or agreements to any of the foregoing.

5.19 Permits.

(a) Parent has all Material Permits that are required to own, lease or operate its properties and assets and to conduct its business as currently conducted, except as would not reasonably be expected to result in Liabilities that are material to Parent and Merger Sub, taken as a whole. No event has occurred that, with or without notice or lapse of time or both, would reasonably be expected to result in the revocation, suspension, lapse or limitation of any Material Permit, except as would not reasonably be expected to result in Liabilities that are material to Parent and Merger Sub, taken as a whole. Except as would not reasonably be expected to result in Liabilities that are material to Parent and Merger Sub, taken as a whole, (a) each Material Permit is in full force and effect in accordance with its terms, (b) no outstanding written notice of revocation, cancellation or termination of any Material Permit has been received by Parent, (c) to the Knowledge of Parent, none of such Permits upon its termination or expiration in the ordinary due course will not be renewed or reissued in the ordinary course of business upon terms and conditions substantially similar to its existing terms and conditions, (d) there are no Actions pending or, to the Knowledge of Parent, threatened, that seek the revocation, cancellation, limitation, restriction or termination of any Material Permit and (e) Parent is in compliance with all Material Permits applicable to Parent.

(b) Parent has not received notice of or, to the Knowledge of Parent, been subject to or threatened with, any finding of deficiency or non-compliance; penalty, fine or sanction; request for corrective or remedial action; or pending or, to the Knowledge of Parent, threatened claim, suit, proceeding, hearing, enforcement, audit, investigation, arbitration or other action by the FDA or any other Governmental Authority relating to any of Parent's products or the facilities at which such products are manufactured,

packaged or initially distributed, whether issued by the FDA, the FTC or by any other Governmental Authority having responsibility for the regulation of such products.

(c) All of Parent's products that are subject to the jurisdiction of the FDA, the FTC or other Governmental Authorities in other jurisdictions are being manufactured, imported, exported, processed, developed, labeled, stored, tested, marketed, promoted, detailed and distributed by or on behalf of Parent in material compliance with all applicable requirements under any Permit or Law, including applicable statutes and implementing regulations administered or enforced by the FDA or other similar Governmental Authority, including those relating to investigational use, premarket approval and applications or abbreviated applications to market a new product.

(d) Parent has not voluntarily recalled, suspended, or discontinued manufacturing or investigation of any of Parent's products or done so at the request of the FDA, the FTC or any other Governmental Authority having responsibility for the regulation of such products, nor has Parent received any notice from the FDA, the FTC or any other Governmental Authority having responsibility for the regulation of such products that such Governmental Authority has commenced or, to the Knowledge of Parent, threatened to initiate any action to withdraw any approval or application for investigation, sale or marketing of any of Parent's products, restrict sales or marketing of any of Parent's products, request a recall of any of Parent's products, or that the FDA, the FTC or such other Governmental Authority having responsibility for the regulation of any of Parent's products has commenced or, to the Knowledge of Parent, threatened to initiate any action to enjoin or place restrictions on the production of any of Parent's products, other than those restrictions generally existing by Law.

(e) To the Knowledge of Parent, and in connection with the Business of Parent, no director, officer, employee or agent of Parent has made any untrue statement of material fact or fraudulent statement to the FDA or any other Governmental Authority; or failed to disclose a material fact required to be disclosed to the FDA or any other Governmental Authority.

5.20 Parent Privacy and Data Security.

(a) Parent has complied in all material respects with all applicable Privacy Laws, Parent Privacy Policies and Parent Data Agreements. Parent has implemented and maintained commercially reasonable technical, physical, organizational, and administrative measures and policies to protect Personal Information and Parent Data against unauthorized access, use, modification, disclosure, or loss, including, without limitation, reasonable backup, security and disaster recovery technology and procedures, and has timely and reasonably remediated any material audit findings relating to its security safeguards. Parent has contractually obligated any third parties that Process Personal Information maintained by or on behalf of the Parent to abide by terms that are compliant in all material respects with applicable Privacy Laws and Parent Privacy Policies. To the Knowledge of Parent, the execution, delivery and performance of this Agreement and the consummation of the Transactions will not cause, constitute, or result in a breach or violation of any applicable Privacy Laws, Parent Privacy Policies, or any Parent Data Agreements.

(b) No Person (including any Governmental Authority) has, in the past two (2) years, (i) commenced any Action relating to Parent's information privacy or data security practices relating to Personal Information, including with respect to the Processing of Personal Information maintained by or on behalf of Parent, or (ii) to the Knowledge of Parent, threatened any such Action, or made any complaint, communication or investigation relating to such practices. In the past two (2) years, no breach, security incident or violation of any data security policy in relation to Personal Information Processed by Parent has occurred or is threatened, and there has been no actual or threatened unauthorized or illegal Processing of, or accidental or unlawful destruction, loss or alteration of, any Personal Information Processed by Parent.

5.21 Investment Company. Parent is not an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

5.22 SEC Filings and Financial Statements.

(a) Parent has filed and furnished in a timely manner all reports, schedules, forms, prospectuses and registration, proxy and other statements, in each case, required to be filed or furnished by it with or to the SEC (collectively, and in each case including all exhibits thereto and documents incorporated by reference therein, the "Parent SEC Documents"). As of their respective effective dates (in the case of Parent SEC Documents that are registration statements filed pursuant to the requirements of the Securities Act) and as of the respective dates of the last amendment filed with the SEC (in the case of all other Parent SEC Documents), the Parent SEC Documents complied in all material respects with the requirements of the Exchange Act and the Securities Act, as the case may be, and the rules and regulations of the SEC promulgated thereunder, each as in effect on the applicable date referred to above, applicable to such Parent SEC Documents, and none of the Parent SEC Documents as of such respective dates contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(b) The financial statements (including all related notes and schedules) of Parent contained or incorporated by reference in the Parent SEC Documents fairly present in all material respects the financial condition and the results of operations, changes in stockholders' equity and cash flows of Parent as at the respective dates of, and for the periods referred to in, such financial statements, all in accordance with: (i) GAAP; and (ii) Regulation S-X or Regulation S-K, as applicable, subject, in the case of interim financial statements, to normal year-end audit adjustments and to any other adjustments described therein, including any notes thereto (the effect of which will not, individually or in the aggregate, be material) and the omission of notes to the extent permitted by Regulation S-X or Regulation S-K, as applicable. Parent has no off-balance sheet arrangements that are required to be disclosed pursuant to Item 303(a)(4) of Regulation S-K under the Securities Act that have not been so disclosed in the Parent SEC Documents. No financial statements other than those of Parent are required by GAAP to be included in the consolidated financial statements of Parent.

(c) Parent has established and maintains disclosure controls and procedures (as defined in Rule 13a-15 under the Exchange Act) that are reasonably designed to ensure that material information relating to Parent is made known to Parent's principal executive officer and its principal financial officer, particularly during the periods in which the periodic reports required under the Exchange Act are being prepared. To the Knowledge of Parent, such disclosure controls and procedures are effective in timely alerting Parent's principal executive officer and principal financial officer to material information required to be included in Parent's periodic reports required under the Exchange Act. Parent has established and maintained a system of internal controls and, to the Knowledge of Parent, such internal controls are sufficient to provide reasonable assurance regarding the reliability of Parent's financial reporting and the preparation of Parent's financial statements for external purposes in accordance with GAAP.

5.23 Nasdaq Listing. The Parent Common Stock is listed on Nasdaq. Parent is in compliance in all material respects with the requirements of Nasdaq for continued listing of the Parent Common Stock thereon and there is no action or proceeding pending or, to the Knowledge of Parent, threatened against Parent by Nasdaq or the Financial Industry Regulatory Authority to prohibit or terminate the listing of the Parent Common Stock on Nasdaq.

5.24 Reporting Company. Parent is a publicly held company subject to reporting obligations pursuant to Section 13 of the Exchange Act, and the Parent Common Stock is registered pursuant to Section 12(b) of the Exchange Act.

5.25 Pro Forma Capitalization of Parent. The pro forma capitalization of Parent after giving effect to the Merger will be established in accordance with Schedule 3.01 hereof.

5.26 Transactions with Related Parties. Except as set forth in the Parent SEC Documents, there are no transactions, agreements, arrangements or understandings between Parent, on the one hand, and any director, officer or stockholder (or Affiliate thereof) of Parent, on the other hand, either (a) currently in effect or (b) that would be required to be disclosed under Item 404 of Regulation S-K promulgated under the Securities Act.

5.27 Information Supplied. The information relating to Parent and Merger Sub furnished by or on behalf of Parent and Merger Sub in writing for inclusion in the Registration Statement will not, as of the date of effectiveness of the Registration Statement, contain any statement which, at such time and in light of the circumstances under which it is made, is false or misleading with respect to any material fact, or omit to state any material fact required to be stated therein or necessary in order to make the statements therein not false or misleading, except for any change disclosed in writing by or on behalf of Parent to the Company or its counsel prior to such

effectiveness date pursuant to Section 6.11 hereof. Notwithstanding the foregoing, Parent and Merger Sub make no representation, warranty or covenant with respect to (a) statements made or incorporated by reference therein based on information supplied by the Company Entities for inclusion or incorporation by reference in the Registration Statement, or (b) any projections or forecasts included in the Registration Statement.

5.28 No Other Representations or Warranties. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES CONTAINED IN ARTICLE V OF THIS AGREEMENT (INCLUDING THE RELATED PORTIONS OF THE PARENT DISCLOSURE SCHEDULE) AND ANY ANCILLARY AGREEMENT, NEITHER PARENT NOR MERGER SUB MAKES ANY OTHER EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY, INCLUDING WITH RESPECT TO VALUE, CONDITION, MERCHANTABILITY OR SUITABILITY, WITH RESPECT TO PARENT, MERGER SUB OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY OTHER RIGHTS OR OBLIGATIONS TO BE TRANSFERRED HEREUNDER OR PURSUANT HERETO.

5.29 No Reliance. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES CONTAINED IN ARTICLE IV OF THIS AGREEMENT (INCLUDING THE RELATED PORTIONS OF THE COMPANY DISCLOSURE SCHEDULE), PARENT AND MERGER SUB ACKNOWLEDGE THAT NONE OF THE COMPANY ENTITIES, NOR ANY OF THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES, STOCKHOLDERS, PARTNERS, MEMBERS OR REPRESENTATIVES, OR ANY OTHER PERSON ON BEHALF OF ANY COMPANY ENTITY, MAKES ANY OTHER EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY WITH RESPECT TO THE COMPANY OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, ANY OTHER INFORMATION PROVIDED TO PARENT OR MERGER SUB OR ANY OF THEIR RESPECTIVE AFFILIATES OR REPRESENTATIVES OR ANY OTHER RIGHTS OR OBLIGATIONS TO BE TRANSFERRED HEREUNDER OR PURSUANT HERETO, INCLUDING WITH RESPECT TO VALUE, CONDITION, MERCHANTABILITY OR SUITABILITY, INFRINGEMENT, FITNESS FOR A PARTICULAR PURPOSE, OR ANY WARRANTY WITH RESPECT TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. PARENT AND MERGER SUB ACKNOWLEDGE THAT THEY ARE NOT RELYING NOR HAVE THEY RELIED ON ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES EXCEPT FOR THOSE EXPRESSLY MADE BY THE COMPANY IN ARTICLE IV OF THIS AGREEMENT (INCLUDING THE RELATED PORTIONS OF THE COMPANY DISCLOSURE SCHEDULE), THAT ONLY THOSE REPRESENTATIONS OR WARRANTIES IN ARTICLE IV OF THIS AGREEMENT (INCLUDING THE RELATED PORTIONS OF THE COMPANY DISCLOSURE SCHEDULE) SHALL HAVE ANY LEGAL EFFECT, AND THAT PARENT AND MERGER SUB EXPRESSLY DISCLAIM RELIANCE ON ANY OMISSIONS FROM THE COMPANY'S REPRESENTATIONS AND WARRANTIES IN ARTICLE IV OF THIS AGREEMENT (INCLUDING THE RELATED PORTIONS OF THE COMPANY DISCLOSURE SCHEDULE). WITHOUT LIMITING THE FOREGOING, NEITHER THE COMPANY NOR ANY OTHER PERSON WILL HAVE OR BE SUBJECT TO ANY LIABILITY TO PARENT, MERGER SUB OR ANY OTHER PERSON RESULTING FROM THE DISTRIBUTION TO THE PARENT OR ANY OF ITS AFFILIATES OR REPRESENTATIVES, OR THE PARENT'S OR ANY OF ITS AFFILIATES' OR REPRESENTATIVES' USE OF ANY SUCH INFORMATION, DOCUMENTS, PROJECTIONS, FORECASTS OR OTHER MATERIAL MADE AVAILABLE TO PARENT OR ANY OF ITS AFFILIATES OR REPRESENTATIVES IN CERTAIN "DATA ROOMS" OR MANAGEMENT PRESENTATIONS OR OTHERWISE IN EXPECTATION OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY DISCUSSIONS WITH RESPECT TO ANY OF THE FOREGOING INFORMATION. THE PROVISIONS OF THIS SECTION 5.29 SHALL NOT, AND SHALL NOT BE DEEMED OR CONSTRUED TO, WAIVE OR RELEASE ANY CLAIMS FOR FRAUD.

ARTICLE VI
COVENANTS

6.01 Access and Information; Financial Statements. From the date hereof until the earlier of the Closing and the date this Agreement is terminated in accordance with Article VIII, each of the Company and Parent shall, and shall ensure that each of their respective Subsidiaries and its and their respective representatives, permit the other party hereto and its advisers and other representatives to have reasonable access, during business hours and upon reasonable advance written notice, to the other party's

personnel, properties and facilities and books and records (provided that they shall conduct any such activities in such a manner as not to interfere unreasonably with the business or operations of such party). From the date hereof until the earlier of the Closing and the date this Agreement is terminated in accordance with Article VIII, the Company shall: (i) furnish, or cause to be furnished, to Parent financial and material operating data and other material information (including Tax information) with respect to any Company Entity as Parent may from time to time reasonably request in writing and subject to any applicable Law; and (ii) provide to Parent (A) monthly financial statements of the Company within thirty (30) days following each month-end starting with September 30, 2022, in form and substance as historically provided to the Company Board; (B) quarterly financial statements of the Company within thirty (30) days following each quarter end starting with September 30, 2022, in form and substance as historically provided to the Company Board; (C) an auditor-reviewed consolidated balance sheet of the Company Entities as of September 30, 2022 and 2021 and the related consolidated statements of income and retained earnings, stockholders' equity and cash flow for the nine (9) month periods then ended, in form and substance appropriate for inclusion in the Registration Statement, reasonably promptly, and in any event within sixty (60) days, following September 30, 2022; and (D) if the Registration Statement has not been declared effective by the SEC by February 14, 2023, an audited balance sheet of the Company Entities as of December 31, 2022 and the related consolidated statements of income and retained earnings, stockholders' equity and cash flows for the year then ended, together with the auditor's report thereon, in form and substance appropriate for inclusion in the Registration Statement reasonably promptly, and in any event within ninety (90) days, following December 31, 2022. No information provided to or obtained by any party hereto pursuant to this Section 6.01 shall limit or otherwise affect the remedies available hereunder to such party, or act as a waiver or otherwise affect the representations or warranties of the disclosing party in this Agreement. Nothing herein shall limit or modify the obligations of the parties set forth in that certain Mutual Non-Disclosure Agreement, dated July 13, 2022, between Parent and the Company (the "Confidentiality Agreement"), and any information provided pursuant to this Section 6.01 shall be subject to the terms and conditions of the Confidentiality Agreement; provided, however, that any of the information provided pursuant to this Section 6.01 may be included in the Registration Statement or an Other Filing to the extent required by the rules and regulations of the SEC. Notwithstanding anything herein to the contrary, no party hereto shall be required to take any action, provide any access or furnish any information to the extent that furnishing such information or affording such access would, in the opinion of such party's outside counsel, (x) cause or constitute a waiver of the attorney-client or other privilege, (y) violate any Contract to which the Company is a party or bound or (z) violate applicable Law, provided that the parties hereto agree to cooperate in good faith to make alternative arrangements to allow for such access or furnishing in a manner that does not result in the events set out in clauses (x) through (z) above.

6.02 Conduct of Business by the Company. From the date hereof until the earlier of the Closing and the date that this Agreement is terminated in accordance with Article VIII (the "Interim Period"), except as otherwise required or expressly permitted in this Agreement, required by applicable Law or any applicable COVID-19 Measures, consented to in writing by Parent (which consent shall not be unreasonably withheld, conditioned or delayed), or as set forth in Schedule 6.02 of the Company Disclosure Schedule, the Company shall operate the Business of the Company in all material respects in the ordinary course of business and use reasonable best efforts to preserve the Company's material assets, properties, business, operations, organization (including officers and employees), goodwill and relationships with suppliers, customers, lenders, Governmental Authorities and any other Persons having a material business relationship with the Company. Without limiting the foregoing, except as otherwise required or expressly permitted in this Agreement, required by applicable Law or any applicable COVID-19 Measures, consented to in writing by Parent (which consent shall not be unreasonably withheld, conditioned or delayed) or as set forth in Schedule 6.02 of the Company Disclosure Schedule, from the date hereof until the earlier of the Closing and the date that this Agreement is terminated in accordance with Article VIII, no Company Entity shall take or permit to occur any action described in Section 4.19(b)(ii) (except that references to the Interim Balance Sheet Date shall be deemed to refer to the date of this Agreement).

6.03 Conduct of Business by Parent. During the Interim Period, except as otherwise required or expressly permitted in this Agreement, required by applicable Law or any applicable COVID-19 Measures, consented to in writing by the Company (which consent shall not be unreasonably withheld, conditioned or delayed), or as set forth in Schedule 6.03 of the Parent Disclosure Schedule, Parent and Merger Sub shall operate in all material respects in the ordinary course of business and use reasonable best efforts to preserve their respective material assets, properties, business, operations, organization (including officers and employees), goodwill and relationships with suppliers, customers, lenders, Governmental Authorities and any other Persons having a material business relationship with Parent or Merger Sub. Without limiting the foregoing, except as otherwise required or expressly permitted in this Agreement, required by applicable Law or any applicable COVID-19 Measures, consented to in writing by the Company (which consent shall not be unreasonably withheld, conditioned or delayed) or as set forth in Schedule 6.03 of the Parent Disclosure Schedule, from the date hereof until the earlier of the Closing and the date that this Agreement is terminated in accordance with Article VIII,

neither Parent nor Merger Sub shall take or permit to occur any action described in Section 5.18(b)(ii) (except that references to June 30, 2022 shall be deemed to refer to the date of this Agreement).

6.04 Regulatory Approvals.

(a) Each party hereto shall, as promptly as reasonably practicable, use reasonable best efforts to obtain, or cause to be obtained, all consents, authorizations, orders and approvals from Governmental Authorities that are necessary for its execution and delivery of this Agreement and the performance of its obligations pursuant to this Agreement and the Ancillary Agreements. Each party hereto shall use reasonable best efforts to cooperate fully with the other party hereto and its Affiliates in promptly seeking to obtain all such consents, authorizations, orders and approvals. The parties hereto shall not willfully take any action that will have the effect of delaying, impairing or impeding the receipt of any required consents, authorizations, orders and approvals.

(b) Without limiting the generality of the parties' undertakings pursuant to subsection (a) above, each of the parties hereto shall use all reasonable best efforts to (i) respond to any inquiries by any Governmental Authority regarding antitrust or other matters with respect to the transactions contemplated by this Agreement or any Ancillary Agreement, and (ii) in the event any Governmental Order adversely affecting the ability of the parties hereto to consummate the transactions contemplated by this Agreement or any Ancillary Agreement has been issued, to have such Governmental Order vacated or lifted; provided, that no party hereto nor any of their respective Affiliates shall be obligated in the exercise of such efforts to propose, negotiate, commit to or effect, by consent decree, hold separate orders, or otherwise, the sale, divesture or disposition of any of its assets, properties or businesses or any of the assets, properties or businesses to be acquired by it pursuant to this Agreement.

(c) All analyses, appearances, meetings, discussions, presentations, memoranda, briefs, filings, arguments, and proposals made by or on behalf of either party hereto before any Governmental Authority or the staff or regulators of any Governmental Authority, in connection with the transactions contemplated hereunder shall be disclosed to the other party hereto hereunder in advance of any filing, submission or attendance, it being the intent that the parties hereto will consult and cooperate with one another, and consider in good faith the views of one another, in connection with any such analyses, appearances, meetings, discussions, presentations, memoranda, briefs, filings, arguments, and proposals. Each party hereto shall, to the extent not prohibited by applicable Law, give notice to the other party hereto with respect to any meeting, discussion, appearance or contact with any Governmental Authority or the staff or regulators of any Governmental Authority, with such notice being sufficient to provide the other party hereto with the opportunity to attend and participate in such meeting, discussion, appearance or contact.

6.05 Third Party Consents. The Company and Parent shall cooperate in determining how (and whether) to proceed in giving notices to, and obtaining consents from, the various third parties that are described in Schedule 4.03 and Schedule 4.04 of the Company Disclosure Schedule and Schedule 5.03 and Schedule 5.04 of the Parent Disclosure Schedule; provided, that the Company and Parent shall use reasonable best efforts to obtain the consents described in Schedule 6.05 of each of the Company Disclosure Schedule and Parent Disclosure Schedule. Any consents, waivers, approvals and notices necessary, proper or advisable to consummate the transactions described herein shall be in form and substance reasonably satisfactory to Company and Parent, and executed counterparts of any consents, waivers and approvals shall be delivered to the other party hereto reasonably promptly after receipt thereof, and copies of such notices shall be delivered to the other party hereto reasonably promptly after the making thereof. Notwithstanding anything to the contrary, neither party hereto shall be obligated to pay any amounts to third parties with respect to such consents, waivers, approvals and notices.

6.06 No Parent Common Stock Transactions. From and after the date of this Agreement until the Effective Time, except as otherwise contemplated by this Agreement, no Company Entity shall engage in any transactions involving the securities of Parent without the prior written consent of Parent.

6.07 Public Announcements. Except as otherwise provided herein, the timing and content of all public announcements regarding any aspect of this Agreement, the Merger and the other transactions contemplated hereby, whether to the financial community, Governmental Authorities, the general public or otherwise shall be mutually agreed upon in advance by the Company and Parent; provided, however, that each party hereto may make any such announcement which, based on advice of counsel, is required by applicable Law. Notwithstanding the foregoing, each party hereto shall use its reasonable best efforts to consult with the other parties hereto prior to any such public announcement, and provide each other the reasonable opportunity (and, to the extent reasonably practicable, at least twenty-four (24) hours) to review and comment upon, any such public announcement primarily relating to this

Agreement or the Transactions, and shall in any event promptly provide the other parties hereto with copies of any such public announcement. This Section 6.07 shall not apply to communications by any party hereto to its directors, officers, employees, counsel, accountants or other advisors or, if the substance of such communication would not reasonably be expected to require Parent to file a Form 8-K and/or make a disclosure under Regulation FD promulgated under the Exchange Act, to employees.

6.08 Stockholders Agreement. The Company shall use its reasonable best efforts to cause the Stockholders Agreement to be executed on or prior to the Closing Date by all the Company Stockholders listed on Schedule 6.08 hereto.

6.09 Rights Offering.

(a) As promptly as practicable after the date hereof, the Company shall take, or cause to be taken, all actions and do, or cause to be done, all things necessary or customary to commence and consummate a rights offering in which the Company Stockholders will be offered an opportunity to purchase Company Common Stock or Company Preferred Stock that is convertible into Company Stock or another security mutually agreed by Parent and the Company (the "Rights Offering") on terms and conditions mutually acceptable to Parent and the Company. The Company will use its reasonable best efforts to issue $7,000,000 (but not more than $7,000,000) of Company Common Stock or Company Preferred Stock that is convertible into Company Common Stock or another security mutually agreed by Parent and the Company. Pursuant to the Backstop Purchase Agreement, at the closing of the Rights Offering, Foundry Group Next, L.P. (or one or more of its controlled Affiliates) shall purchase securities in the Rights Offering, and pay to the Company by wire transfer of immediately available funds to an account designated in writing by the Company, an amount in cash equal to $7,000,000 less the amount purchased and funded by other Company Stockholders, provided that in no event shall Foundry be required to purchase and fund an amount in cash of more than $5,000,000. The Company shall use reasonable best efforts to consummate the Rights Offering as promptly as possible following the date of this Agreement and no later than the date on which the SEC declares the Registration Statement effective, it being agreed and understood that Parent shall not, and shall not be required to, mail the Information Statement to the Parent Stockholders unless and until the Company has consummated the Rights Offering and received proceeds in cash of at least $5,000,000 in the Rights Offering (including pursuant to the Backstop Purchase Agreement). The Company shall not permit any amendment or modification to be made to, or any waiver of any provision or remedy under, the Backstop Purchase Agreement. Without limiting the generality of the foregoing, the Company shall use reasonable best efforts to (i) satisfy on a timely basis (or obtain the waiver of) all conditions and covenants applicable to the Company or any Company Stockholder under the Company Organizational Documents and any other Contracts applicable to the Company and any Company Stockholder in respect of the issuance of new equity capital by the Company and otherwise, in each case, comply with its obligations thereunder, (ii) enter into definitive agreements with respect to the Rights Offering as promptly as possible after the date of this Agreement and on terms and conditions that are reasonably acceptable to Parent, (iii) consummate the Rights Offering as promptly as possible following the date of this Agreement and (iv) enforce its rights under the Backstop Purchase Agreement, including causing Foundry Group Next, L.P. to consummate its purchase for cash in connection with the Rights Offering as promptly as possible following the date of this Agreement in accordance with its terms.

(b) The Company shall give Parent prompt notice (which shall in no event be more than two (2) Business Days from such occurrence): (A) of its Knowledge of any material breach or default by any party to any definitive document related to the Rights Offering; and (B) of the receipt of any written notice or other written communication from any Person with respect to (x) any actual or potential breach, default, termination or repudiation by any party to any definitive document related to the Rights Offering or any provisions of the Backstop Purchase Agreement or any definitive document related to the Rights Offering or (y) any material dispute or disagreement between or among any parties to any definitive document related to the Rights Offering. As soon as reasonably practicable, but in any event within two (2) Business Days after the date Parent delivers to the Company a written request, the Company shall provide any information reasonably requested by Parent relating to any circumstance referred to in clause (A) or (B) of the immediately preceding sentence to the extent such information is reasonably available to the Company. The Company shall keep Parent informed on a reasonably current basis in reasonable detail of the status of its efforts to commence and conclude the Rights Offering. If any portion of the investments to be made by Foundry Group Next, L.P. pursuant to the Backstop Purchase Agreement becomes unavailable, the Company shall use its reasonable best efforts to obtain substitute financing for such amount with terms and conditions

not materially less favorable (as determined in the good faith judgment of the Company and which such terms are reasonably acceptable to Parent) to the Company or its Affiliates than the terms and conditions set forth in the Backstop Purchase Agreement as promptly as reasonably practicable following the occurrence of such event. The Company shall deliver to Parent all documents to be delivered to Company Stockholders in connection with the Rights Offering and shall in good faith consider Parent's comments thereto.

(c) Prior to the Closing, Parent shall, and shall cause its Subsidiaries to, and its and their respective officers, directors, employees, agents, attorneys, accountants, advisors and other agents and representatives to reasonably cooperate with the Company and to provide all necessary or customary cooperation reasonably requested by the Company in connection with the Rights Offering.

6.10 Company Stockholder Consent.

(a) The Company shall use its reasonable best efforts to obtain the Company Stockholder Approval in the form of a written consent (the "Written Consent") from the Company Stockholders that entered into the Support Agreements as promptly as practicable, and in any event within two (2) Business Days after the Registration Statement is declared effective by the SEC. The materials submitted to the Company Stockholders in connection with the Written Consent shall be subject to the prior review and comment by Parent and shall include the Company Board Recommendation; the Company shall not utilize any such materials without the prior consent of Parent (which consent shall not be unreasonably withheld, conditioned or delayed). Reasonably promptly following receipt of the Written Consent, but no more than two (2) Business Days after the Registration Statement is declared effective by the SEC, the Company shall deliver a copy of such Written Consent, executed by the Company Stockholders that entered into the Support Agreements, to Parent.

(b) Reasonably promptly following receipt of the Written Consent, the Company shall prepare and mail to every Company Stockholder that did not execute the Written Consent the notice required by Sections 228(e) and 262 of the DGCL.

6.11 Registration Statement.

(a) As promptly as reasonably practicable after the date of this Agreement, but no earlier than the date that the Company has provided the requisite financial statements in a form necessary to be included therein, Parent shall prepare and file with the SEC, with the cooperation of the Company and its representatives, a registration statement on Form S-4 (as such filing is amended or supplemented, the "Registration Statement"), including an information statement of Parent (as such filing is amended or supplemented, the "Information Statement"), for the purposes of (A) registering under the Securities Act the Merger Consideration (the "Registration Shares"), and (B) mailing the Information Statement to the Parent Stockholders prior to the Closing Date. Each of Parent and the Company shall use its reasonable best efforts to cause the Registration Statement and Information Statement to comply in all material respects with the rules and regulations promulgated by the SEC, to have the Registration Statement declared effective under the Securities Act as promptly as practicable after such filing and to keep the Registration Statement effective and updated as long as is necessary to consummate the Transactions. As promptly as reasonably practicable after the execution of this Agreement, Parent shall prepare and file any other filings required under the Exchange Act, the Securities Act or any other Laws relating to the transactions contemplated hereby (collectively, the "Other Filings"). Parent shall notify the Company promptly upon the receipt of any comments from the SEC or its staff and of any request by the SEC or its staff or any other Governmental Authority for amendments or supplements to the Registration Statement. As promptly as practicable after receipt thereof, unless otherwise prohibited by Law, Parent shall provide the Company and its counsel with copies of all written correspondence between Parent or any of its representatives, on the one hand, and the SEC, or its staff or other government officials, on the other hand, with respect to the Registration Statement or any Other Filing. Parent shall permit the Company and its counsel a reasonable opportunity to review and comment on the Registration Statement, and any exhibits, amendments or supplements thereto, as well as any Other Filings, and shall consult with the Company and its advisors concerning any comments from the SEC with respect thereto; provided, further that Parent shall reasonably consider and take into account the reasonable suggestions, comments or opinions of the Company and its advisors, and shall not file the Registration Statement, or any exhibits, amendments or supplements thereto or any response letters to any comments from the SEC without the prior written consent of the Company, such consent not to be unreasonably withheld, conditioned or delayed; provided, however, that Parent shall be permitted to make such filing or response in the absence of such consent if the basis of the Company's failure to consent is the Company's unwillingness to permit the inclusion in such filing or response of information that, based on the advice of outside counsel to Parent, is required by the SEC and United States securities Laws to be included therein. Whenever any event occurs which would reasonably be expected to result in the Registration Statement containing any untrue statement of a material fact or omitting to state a

material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, Parent or the Company, as the case may be, shall promptly inform the other party hereto of such occurrence and cooperate in filing with the SEC or its staff or any other government officials an amendment or supplement to the Registration Statement. Notwithstanding the foregoing, nothing herein shall prevent or prohibit Parent from making any filings with or submissions to the SEC which are unrelated to the transactions contemplated hereby.

(b) The Information Statement will be disseminated to the Parent Stockholders as soon as practicable following the effectiveness of the Registration Statement in accordance with the requirements of the Exchange Act but no less than twenty (20) days prior to the Closing Date; provided that Parent shall not be required to disseminate the Information Statement prior to the consummation by the Company of the Rights Offering and the receipt by the Company of not less than $5,000,000 in cash pursuant to the Rights Offering.

(c) The Company shall provide Parent, as promptly as reasonably practicable, all of the information concerning the Company and its business reasonably requested by Parent or otherwise required by the rules and regulations of the SEC to be included in the Registration Statement, the Information Statement and the Other Filings or necessary for the information concerning the Company in the Registration Statement, the Information Statement and the Other Filings to comply in all material respects with all applicable provisions of and rules under the Securities Act, the Exchange Act and the DGCL, including the Audited Financial Statements and the Interim Financial Statements and any other financial statements of any Company Entity required to be included in the Registration Statement by the rules and regulations of the SEC. The Company shall cooperate with Parent in connection with the preparation of pro forma financial statements required to be included in the Registration Statement, Information Statement and Other Filings. The Company shall use its commercially reasonable efforts (including delivery of any required representation letters) to cause the auditor of the Audited Financial Statements to provide all "consents" required by the rules and regulations of the SEC to be included in the Registration Statement and any Other Filings. Without limiting the foregoing, (i) the Company shall provide as promptly as practicable unaudited financial statements of the Company for the nine (9) month periods ended September 30, 2022 and 2021, including unaudited balance sheets as of September 30, 2022 and 2021 and consolidated statements of income, shareholders' equity and cash flows for the nine (9) month periods ended thereon, which shall have been reviewed by the Company's auditors, as provided in AU-C-930 under the standards of the AICPA, and shall comply in all material respects with all applicable requirements of the Securities Act, Exchange Act and Regulation S-X and shall be in an appropriate form for inclusion in the Registration Statement and Information Statement and (ii) if the Registration Statement has not been declared effective by February 14, 2023, the Company shall provide as promptly as practicable audited financial statements of the Company for the year ended December 31, 2022, including an audited balance sheet as of December 31, 2022 and consolidated statements of income, shareholders' equity and cash flows for the year then ended, together with the auditor's report thereon, which shall have been audited by the Company's auditors in accordance with applicable accounting requirements (including the standards of the AICPA) and shall comply in all material respects with all applicable requirements of the Securities Act, Exchange Act and Regulation S-X and shall be in an appropriate form for inclusion in the Registration Statement and Information Statement. The information relating to the Company furnished by or on behalf of the Company for inclusion in the Registration Statement and Information Statement will not, as of the date of effectiveness of the Registration Statement or at the time of delivery of the Information Statement to the holders of Parent Common Stock, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading. Without limiting the foregoing, Parent shall ensure that the Registration Statement does not, as of the date of effectiveness of the Registration Statement or at the time of delivery of the Information Statement to the holders of Parent Common Stock, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading (provided that Parent shall not be responsible for the accuracy or completeness of any information relating to the Company or any other information furnished in writing by the Company for inclusion in the Registration Statement and/or Information Statement).

(d) The Company shall cooperate with Parent and, as promptly as reasonably practicable, provide all of the information concerning the Company and its business reasonably requested by Parent or otherwise required by the rules and regulations of the SEC to be included in any registration statement (other than the Registration Statement) filed by the Company with the SEC

following the date of this Agreement and prior to the Closing or necessary for the information concerning the Company in such registration statement to comply in all material respects with all applicable provisions of and rules under the Securities Act and the Exchange Act, including the Audited Financial Statements and the Interim Financial Statements and any other financial statements of any Company Entity required to be included in such registration statement by the rules and regulations of the SEC. The Company shall use its commercially reasonable efforts (including delivery of any required representation letters) to cause the auditor of the Audited Financial Statements to provide all "consents" required by the rules and regulations of the SEC to be included in such registration statement.

6.12 Director and Officer Indemnification.

(a) For a period of six (6) years following the Effective Time, the Surviving Company shall not take any action to waive, eliminate or amend in an adverse manner to Company Indemnified Persons any rights to indemnification, advancement of expenses, and limitation of liability now existing in favor of any individual who, at or prior to the Effective Time, was a director, officer, employee or agent of the Company (collectively, with such individual's heirs, executors or administrators, the "Company Indemnified Persons").

(b) Prior to the Closing, the Company shall obtain, in consultation with Parent, a "tail" officers' and directors' liability insurance policy with a claims period of six (6) years from the Effective Time with at least the same coverage and amount and containing terms and conditions that are, in the aggregate, not less advantageous to the directors and officers of the Company as the Company's existing policies with respect to claims arising out of or relating to events which occurred before or at the Effective Time (including in connection with the transactions contemplated by this Agreement) (the "Company D&O Tail Policy"). In no event shall Parent be required to pay an annual premium for such insurance in excess of 300% of the aggregate annual premium payable by the Company for such insurance in effect at the Closing.

(c) This Section 6.12 shall survive the consummation of the Merger and is intended to benefit, and shall be enforceable by, each Company Indemnified Person, and their respective successors, heirs and representatives.

6.13 Form 8-K Filings. Parent and Company shall cooperate in good faith with respect to the preparation of, and as promptly as practicable after the execution of this Agreement, Parent shall file with the SEC, a Current Report on Form 8-K pursuant to the Exchange Act to report the execution of this Agreement; provided that Parent shall accept such reasonable comments of the Company to such Form 8-K prior to filing. Parent and Company shall cooperate in good faith with respect to the preparation of, and prior to the Closing, Parent shall prepare and use reasonable best efforts to provide to the Company for review at least two (2) Business Days prior to the Closing, a draft Form 8-K announcing the Closing, together with, or incorporating by reference, the required pro forma financial statements and the historical financial statements prepared by Company and its accountant ("Transaction Form 8-K"). Prior to Closing, Parent and Company shall prepare the press release announcing the consummation of the transactions contemplated hereby ("Press Release"). Promptly following the Closing, Parent shall file the Transaction Form 8-K with the SEC and distribute the Press Release; provided that Parent shall accept such reasonable comments of Company to the Transaction Form 8-K prior to filing. Notwithstanding the foregoing, nothing herein shall prevent or prohibit Parent from making any filings with or submissions to the SEC which the Parent reasonably believes to be required by applicable Law, rule or regulation.

6.14 Parent RSU Award Grants. As soon as reasonably practicable following the Effective Time, Parent shall grant to the Continuing Employees whose names are set forth on the Schedule 6.14 of the Company Disclosure Schedule Parent RSU Awards under the Parent Equity Plan consistent with the amounts and vesting schedules provided by the Company to Parent prior to the date of this Agreement. Parent will have sufficient shares reserved under the Parent Equity Plan to issue the Parent RSU Awards, taking into account the Residual Shares, and Parent will register the Parent RSU Awards and any Residual Shares with the SEC on a Form S-8 as soon as reasonably practicable following the Effective Time.

6.15 Employee Communications. Prior to the Effective Time, none of the Company Entities shall communicate with any employees of any Company Entity or Parent or any of its Affiliates regarding post-Closing employment matters, including post-Closing employee benefits and compensation or other compensation or benefits matters related to or impacted by the Merger (whether alone or in combination with additional events), without the prior written approval of Parent, which shall not be unreasonably withheld. Prior to the Effective Time, neither Parent nor any of its Affiliates shall communicate with any employees of any Company Entity or Parent or any of its Affiliates regarding post-Closing employment matters, including post-Closing employee benefits and compensation or other

compensation or benefits matters related to or impacted by the Merger (whether alone or in combination with additional events), without the prior written approval of the Company, which shall not be unreasonably withheld.

6.16 Closing Conditions. From the date hereof until the Closing and upon the terms and subject to the conditions set forth in this Agreement, each party hereto shall use reasonable best efforts to take, or cause to be taken, such actions as are necessary, proper or advisable to satisfy the conditions to the Closing set forth in Article VII hereof and to consummate the transactions contemplated hereby. Each of the parties hereto shall execute or deliver any additional instruments as reasonably requested by the other party hereto necessary to consummate the transactions contemplated by this Agreement.

6.17 Parent Public Filings; Parent Nasdaq Listing.

(a) From the date hereof through the Closing, Parent will keep current and timely file all reports required to be filed or furnished with the SEC and otherwise comply in all material respects with its reporting obligations under applicable Securities Laws.

(b) From the date hereof through the Closing, Parent shall use reasonable best efforts to ensure Parent remains listed as a public company on, and for shares of Parent Common Stock to be listed on, Nasdaq.

(c) Parent shall use reasonable best efforts to cause the Parent Common Stock to be issued in connection with the Transactions to be listed on Nasdaq. The Company shall cooperate in connection with the preparation of all documentation to be submitted to Nasdaq with respect to the listing of the Parent Common Stock and shall provide any information regarding the Company, its business and its directors and officers required or requested by Nasdaq.

6.18 Company Securityholder Agreements. Promptly following the date of this Agreement the Company shall use its reasonable best efforts to obtain from the requisite Company Stockholders, the termination, effective as of immediately prior to, and conditioned upon, the occurrence of the Merger and the Effective Time, of any stockholder or other agreements between the Company and any Company Stockholders relating to management rights, information rights, veto rights, registration rights, voting rights or board observer rights, including the agreements set forth in Schedule 6.18 of the Company Disclosure Schedule.

6.19 Section 16 Matters. Prior to the Closing, the Parent Board, or an appropriate committee of "non-employee directors" (as defined in Rule 16b-3 of the Exchange Act) thereof, shall adopt a resolution consistent with the interpretive guidance of the SEC so that the acquisition of Parent Common Stock pursuant to this Agreement and the other agreements contemplated hereby, by any person owning securities of the Company who is expected to become a director or officer (as defined under Rule 16a-1(f) under the Exchange Act) of the Parent following the Closing (or who may be deemed to become a director of Parent by deputization) shall be an exempt transaction for purposes of Section 16(b) of the Exchange Act pursuant to Rule 16b-3 thereunder.

6.20 Bylaws. Prior to or simultaneously with the consummation of the Transactions, the Parent shall adopt the Parent Amended and Restated Bylaws in the form set forth in Exhibit C attached hereto.

6.21 Tax Matters.

(a) Transfer Taxes. Notwithstanding anything to the contrary contained herein, the Company shall pay all transfer, documentary, sales, use, stamp, registration, value added or other similar Taxes incurred in connection with the Transactions. The Company shall, at its own expense, file all necessary Tax Returns with respect to all such Taxes, and, if required by applicable Law, Parent will join in the execution of any such Tax Returns.

(b) Tax Treatment. Parent, Merger Sub and the Company intend that the Transactions shall qualify for the Intended Tax Treatment. None of the parties hereto or their respective Affiliates shall take or cause to be taken, or fail to take or cause to

be failed to be taken, any action that would reasonably be expected to prevent qualification for such Intended Tax Treatment. Each party hereto shall, unless otherwise required by a final determination within the meaning of Section 1313(a) of the Code (or any similar state, local or non-U.S. final determination) or a change in applicable Law, cause all Tax Returns to be filed on a basis of treating the Merger as a "reorganization" within the meaning of Section 368(a) of the Code. Each of the parties hereto agrees to use reasonable best efforts to promptly notify all other parties hereto of any challenge to the Intended Tax Treatment by any Governmental Authority. Parent and the Company shall execute and deliver officer's certificates containing customary representations at such time or times as may be reasonably requested by counsel to the Company in connection with the delivery of any opinion by such counsel to the Company with respect to the tax treatment of the Transactions.

(c) The Company, Parent, and Merger Sub hereby adopt this Agreement as a "plan of reorganization" within the meaning of Treasury Regulation Sections 1.368-2(g) and 1.368-3(a).

6.22 280G Approval. To the extent that any "disqualified individual" (within the meaning of Section 280G(c) of the Code and the regulations thereunder) has the right to receive any payments or benefits that could be deemed to constitute "parachute payments" (within the meaning of Section 280G(b)(2)(A) of the Code and the regulations thereunder), then, the Company will: (a) no later than three (3) Business Days prior to the Closing Date, solicit and use its reasonable best efforts to obtain from each such "disqualified individual" a waiver of such disqualified individual's rights to some or all of such payments or benefits (the "Waived 280G Benefits") so that any remaining payments and/or benefits shall not be deemed to be "excess parachute payments" (within the meaning of Section 280G of the Code and the regulations thereunder); and (b) no later than two (2) Business Days prior to the Closing Date, with respect to each individual who agrees to the waiver described in clause (a), submit to a vote of holders of the equity interests of the Company entitled to vote on such matters, in the manner required under Section 280G(b)(5) of the Code and the regulations promulgated thereunder, along with adequate disclosure intended to satisfy such requirements (including Q&A 7 of Section 1.280G-1 of such regulations), the right of any such "disqualified individual" to receive the Waived 280G Benefits. Prior to, and in no event later than four (4) Business Days prior to soliciting such waivers and approval, the Company shall provide drafts of such waivers and approval materials to Parent for its review and comment, and the Company shall consider in good faith any changes reasonably requested by Parent. No later than four (4) Business Days prior to soliciting the waivers, the Company shall provide Parent with the calculations and related documentation to determine whether and to what extent the vote described in this Section 6.22 is necessary in order to avoid the imposition of Taxes under Section 4999 of the Code. Prior to the Closing Date, the Company shall deliver to Parent evidence that a vote of the Company Stockholders was solicited in accordance with the foregoing and whether the requisite number of votes of the Company Stockholders was obtained with respect to the Waived 280G Benefits or that the vote did not pass and the Waived 280G Benefits will not be paid or retained.

6.23 Takeover Statute. If any state takeover Law or similar applicable Law may become, or may purport to be, applicable to this Agreement, the Merger or any of the other Transactions, each of the Company and Parent shall grant such approvals and take such actions as are reasonably necessary so that the Transactions may be consummated as promptly as practicable on the terms contemplated hereby and otherwise act to eliminate or minimize the effects of such statute or regulation on the Transactions.

6.24 Certain Corporate Governance Matters.

(a) Prior to the Closing, the Parent Board shall take all corporate action necessary so that immediately following the Effective Time, the size of the Parent Board shall be increased by one (1) director, which such vacancy shall be filled by a director designated by the Company (the "Designated Company Director"). The Designated Company Director must be reasonably satisfactory to Parent and shall provide all information reasonably requested in order for Parent to evaluate the Designated Company Director's background, qualifications and independence.

(b) Parent, through the Parent Board and subject to the fiduciary duties of the Parent Board to the Parent Stockholders, shall take all necessary action to nominate and elect the Designated Company Director to the Parent Board for a term continuing through the term of Parent's other existing directors. From and after the Effective Time, the Designated Company Director shall serve as a director until such person's successor shall be elected and qualified or such person's earlier death, resignation or removal in accordance with the Parent Organizational Documents.

(c) Parent and the Company agree that Brad Feld shall be the Designated Company Director.

6.25 Post-Closing Cooperation; Further Assurances.

(a) Following the Closing, each party shall, on the request of any other party, execute such further documents, and perform such further acts, as may be reasonably necessary or appropriate to give full effect to the allocation of rights, benefits, obligations and liabilities contemplated by this Agreement and the transactions contemplated hereby.

(b) Without limiting the foregoing, during the Interim Period the Company shall take all actions reasonably necessary and consistent with past practice for the Company to prepare and finalize its audited financial statements for the year ended December 31, 2022, including preparing all information and data reasonably required by the Company's auditor in order to complete its audit of the audited financial statements for the year ended December 31, 2022. Following the Closing, Parent and the Surviving Company shall use commercially reasonable efforts to complete the audit for the year ended December 31, 2022, and cause the Company's auditor to provide an audit report on such financial statements, by no later than March 31, 2023

6.26 Employees.

(a) For a period of one (1) year following the Effective Time, Parent shall provide, or shall cause to be provided, to each Continuing Employee who remains employed with the Surviving Company or any Subsidiary of the Surviving Company (i) base salary and base wages and short-term cash incentive compensation opportunities that are, in each case, no less favorable than those in effect for such Continuing Employee as of immediately prior to the Effective Time, and (ii) employee benefits (excluding long-term incentive, equity and equity-based compensation and deferred compensation) that, in each case, are substantially similar in the aggregate to the employee benefits provided to such Continuing Employee by the Company or any of its Subsidiaries immediately prior to the Effective Time.

(b) From and after the Closing Date, with respect to Continuing Employees, Parent shall cause the service of each such Continuing Employee with the Company and its Subsidiaries prior to the Closing Date to be recognized for purposes of eligibility to participate, levels of benefits, benefit accruals (but not for benefit accruals or participation eligibility under any defined benefit pension plan or plan providing post-retirement medical benefits, subsidized early retirement benefits, or any other similar benefits) and vesting under each Parent Benefit Plan in which any Continuing Employee is or becomes eligible to participate, but solely to the extent that service was credited to such Continuing Employee for such purposes under a comparable Company Benefit Plan immediately prior to the Closing Date and to the extent that such credit would not result in a duplication of benefits.

(c) From and after the Closing Date, with respect to each Parent Benefit Plan that is an "employee welfare benefit plan" as defined in Section 3(1) of ERISA in which any Continuing Employee is or becomes eligible to participate, Parent shall use its reasonable best efforts to cause each such Parent Benefit Plan to waive all limitations as to pre-existing conditions, waiting periods, required physical examinations and exclusions with respect to participation and coverage requirements applicable under such Parent Benefit Plan for such Continuing Employees and their eligible dependents to the same extent that such pre-existing conditions, waiting periods, required physical examinations and exclusions would not have applied or would have been waived under the corresponding Company Benefit Plan in which such Continuing Employee was a participant immediately prior to his or her commencement of participation in such Parent Benefit Plan.

(d) Parent, the Company and the Surviving Company acknowledge and agree that all provisions contained in this Section 6.26 are included for the sole benefit of the respective parties to this Agreement and shall not create any right in any other Person, including any Company Associate, any participant in any Company Benefit Plan or Parent Benefit Plan or any beneficiary thereof or any right to continued employment or service with Parent, the Company, the Surviving Company or any of their respective Affiliates. Nothing in this Section 6.26 shall be deemed to amend any Company Benefit Plan, any Parent Benefit Plan or to require Parent, the Surviving Company or any of their Affiliates to permit any Person to participate in any particular benefit plan sponsored or maintained by Parent or any of its Affiliates, or to continue or amend any particular benefit plan, before or after the consummation of the Transactions, and any such plan may be amended or terminated in accordance with its terms and applicable Law.

ARTICLE VII
CONDITIONS TO OBLIGATIONS

7.01 Conditions to Obligations of All Parties. The obligations of the parties hereto to consummate, or cause to be consummated, the Merger are subject to the satisfaction of the following conditions, any one or more of which may be waived (if legally permitted) in writing by all of such parties:

(a) No Prohibition. No Governmental Authority shall have enacted, issued, promulgated, enforced or entered any Governmental Order which is in effect and has the effect of making the Transactions illegal, otherwise restraining or prohibiting consummation of the Transactions or causing any of the Transactions to be rescinded following completion thereof, and no Law shall have been enacted, issued, promulgated, enforced or entered by any Governmental Authority that, in any case, prohibits or makes illegal the Transactions.

(b) Parent Stockholder Approval. The Parent Stockholder Approval shall remain valid and binding.

(c) Company Stockholder Approval. The Company Stockholder Approval shall have been obtained.

(d) Registration Statement. The Registration Statement shall have become effective and no stop-order suspending effectiveness of the Registration Statement shall be in effect and no proceedings for that purpose shall be pending before or threatened by the SEC. The Information Statement shall have been disseminated to the Parent Stockholders at least twenty (20) calendar days prior to the Closing Date.

(e) Nasdaq. The Parent Common Stock to be issued in connection with the Transactions shall have been approved for listing on Nasdaq, subject only to official notice of issuance thereof.

7.02 Additional Conditions to Obligations of Parent. The obligations of Parent and Merger Sub to consummate, or cause to be consummated, the Merger are subject to the satisfaction of the following additional conditions, any one or more of which may be waived (if legally permitted) in writing by Parent:

(a) Representations and Warranties. (i) Each of the representations and warranties set forth in Section 4.01 (Organization and Qualifications; Subsidiaries), Section 4.03 (Due Authorization), Section 4.05 (Capitalization) and Section 4.16 (Brokers' Fees) shall be true and correct in all respects except for de minimis inaccuracies, in each case as of the Closing Date with the same effect as though made at and as of such date (except to the extent that such representations address matters only as of a specified date, the accuracy of which shall be determined as of such specified date), and (ii) each of the other representations and warranties set forth in Article IV (in each case without giving effect to any qualification as to "material," "materiality," "material respects," "Company Material Adverse Effect" or words of similar import or effect set forth therein, except the reference to Company Material Adverse Effect in Section 4.19 (Absence of Changes) and the word "Material" in any references to "Company Material Contracts") shall be true and correct in all respects as of the Closing Date with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, the accuracy of which shall be determined as of the specified date), except where the failure of such representations and warranties to be true and correct would not have (and would not reasonably be expected to have), individually or in the aggregate, a Company Material Adverse Effect.

(b) Agreements and Covenants. Each of the covenants of the Company to be performed or complied with as of or prior to the Closing shall have been performed or complied with in all material respects.

(c) Officer's Certificate. The Company shall have delivered to Parent a certificate signed by an officer of the Company, dated the Closing Date, certifying that the conditions specified in Section 7.02(a) and Section 7.02(b) have been satisfied.

(d) Key Employment Agreements. The Key Employment Agreements shall be in full force and effect and no Key Employee shall have terminated his employment with the Company or delivered any notice to the Company of any intention to leave the employ of the Company or Parent.

(e) FIRPTA Certificate. The Company shall have delivered to Parent a certificate on behalf of the Company, prepared in a manner consistent and in accordance with the requirements of Treasury Regulation Sections 1.897-2(g), (h) and 1.1445-2(c)(3), certifying that no interest in the Company is, or has been during the relevant period specified in Section 897(c)(1)(A)(ii) of the Code, a "U.S. real property interest" within the meaning of Section 897(c) of the Code, and a form of notice to the Internal Revenue Service prepared in accordance with the provisions of Treasury Regulations Section 1.897-2(h)(2).

(f) Lender Consents. The SVB Consent and the Trinity Consent shall remain in full force and effect, and shall not have been amended, rescinded or otherwise terminated.

(g) Backstop Purchase Agreement. The Backstop Purchase Agreement shall remain in full force and effect, and shall not have been amended, rescinded or otherwise terminated.

(h) Rights Offering. The Company shall have commenced and consummated the Rights Offering and, in connection therewith, shall have received an amount in cash of not less than $5,000,000.

7.03 Additional Conditions to the Obligations of the Company. The obligation of the Company to consummate the Merger is subject to the satisfaction of the following additional conditions, any one or more of which may be waived (if legally permitted) in writing by the Company:

(a) Representations and Warranties. Each of the representations and warranties set forth in Section 5.01 (Organization and Qualifications; Subsidiaries), Section 5.03 (Due Authorization), Section 5.05 (Capitalization) and Section 5.15 (Brokers' Fees) shall be true and correct in all respects except for de minimis inaccuracies, in each case as of the Closing Date with the same effect as though made at and as of such date (except to the extent that such representations address matters only as of a specified date, the accuracy of which shall be determined as of such specified date), and (ii) each of the other representations and warranties set forth in Article V (in each case without giving effect to any qualification as to "material," "materiality," "material respects," "Parent Material Adverse Effect" or words of similar import or effect set forth therein, except reference to Parent Material Adverse Effect in Section 5.18 (Absence of Changes) and the word "Material" in any references to "Parent Material Contracts") shall be true and correct in all respects as of the Closing Date with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, the accuracy of which shall be determined as of the specified date), except where the failure of such representations and warranties to be true and correct would not have (and would not reasonably be expected to have), individually or in the aggregate, a Parent Material Adverse Effect.

(b) Agreements and Covenants. Each of the covenants of Parent to be performed or complied with as of or prior to the Closing shall have been performed or complied with in all material respects.

(c) Officer's Certificate. Parent shall have delivered to the Company a certificate signed by an officer of Parent, dated the Closing Date, certifying that the conditions specified in Section 7.03(a) and Section 7.03(b) have been satisfied.

7.04 Frustration of Closing Conditions. No party hereto may rely on the failure of any condition set forth in this Article VII to be satisfied to excuse such party's obligation to effect the Closing if such failure was caused by such party's breach of a covenant or agreement of this Agreement by such party.

ARTICLE VIII
TERMINATION/EFFECTIVENESS

8.01 Termination. This Agreement may be terminated at any time prior to the Closing Date:

(a) by mutual written consent of Parent and the Company;

(b) by either Parent or the Company:

(i) if the Closing has not occurred on or before 5:00 P.M. Eastern Standard Time on June 3, 2023 (the "Outside Date"); provided, however, that the right to terminate this Agreement under this Section 8.01(b)(i) shall not be available to any party whose material breach of this Agreement has been the proximate cause of the failure of the Closing to occur on or before the Outside Date; or

(ii) if a Governmental Authority shall have enacted, issued, promulgated, enforced or entered any Law or Governmental Order which has become final and non-appealable, and which permanently restrains, enjoins or otherwise prohibits the transactions contemplated hereby;

(c) by Parent or the Company, if the Parent Stockholder Approval is not in full force and effect as of the Outside Date;

(d) by Parent, at any time on or after the date that is two (2) Business Days following the date that Parent receives, and notifies the Company of Parent's receipt of, SEC approval and effectiveness of the Registration Statement as described in Section 6.11, if the Company does not deliver to Parent on or prior to such date the Written Consent pursuant to Section 6.10(a);

(e) by Parent, if neither it nor Merger Sub is in material breach of their obligations under this Agreement and if (i) the Company is in breach of any of the representations and warranties of the Company contained herein such that Section 7.02(a) could not be satisfied; or (ii) the Company is in breach of any of its covenants or agreements contained in this Agreement such that Section 7.02(b) could not be satisfied, and, with respect to both clause (i) and clause (ii), if curable, such breach has not been cured by the earlier of (x) within twenty (20) days after written notice thereof to the Company and (y) the Outside Date; or

(f) by the Company, if the Company is not in material breach of its obligations under this Agreement and if (i) Parent or Merger Sub is in breach of any of the representations and warranties of Parent and Merger Sub contained herein such that Section 7.03(a) could not be satisfied; or (ii) Parent or Merger Sub is in breach of any of their covenants or agreements contained in this Agreement such that Section 7.03(b) could not be satisfied, and, with respect to both clause (i) and clause (ii), if curable, such breach has not been cured by the earlier of (x) within twenty (20) days after written notice thereof to Parent and (y) the Outside Date.

8.02 Manner of Exercise. In the event of termination by Parent or the Company, or both, in accordance with Section 8.01, written notice thereof shall be given to the other party by the terminating party and this Agreement shall terminate.

8.03 Effect of Termination. If this Agreement is terminated pursuant to Section 8.01, all further obligations and liabilities of the parties hereto under this Agreement will terminate and become void and of no force and effect, except that the rights and obligations in Section 6.07, Article VIII and Article IX will survive termination of this Agreement; provided that such termination shall have no effect on any liability of any party for any willful breach of this Agreement by such party occurring prior to such termination. For purposes of this Section 8.03, "willful breach" shall mean, with respect to any covenant or agreement set forth in this Agreement, an intentional action or omission by a party hereto that both (i) causes such party to be in material breach of such covenant or agreement and (ii) such party knows as the time of such intentional action or omission that such action or omission is, or would reasonably be expected to result in, a material breach of such covenant or agreement.

8.04 Waiver. At any time prior to the Closing Date, the parties hereto may (i) extend the time for the performance of any of the obligations or other acts of the other parties hereto, (ii) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto, or (iii) waive compliance with any of the agreements or conditions contained herein. Any such extension or waiver shall be valid only if set forth in a written instrument signed on behalf of such party, but such extension or waiver or failure to insist on strict compliance with an obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

ARTICLE IX
MISCELLANEOUS

9.01 Survival. The representations, warranties and covenants of the parties hereto contained herein shall not survive the Closing, except for those covenants contained herein that by their explicit terms apply or are to be performed in whole or in part after the Closing. There are no remedies available to the parties hereto with respect to any breach of the representations, warranties, covenants or agreements of the parties to this Agreement after the Closing, except for covenants explicitly to be performed in whole or in part after the Closing. Notwithstanding anything to the contrary elsewhere in this Agreement, no party shall, in any event, be liable to the other party for any consequential, special or punitive damages.

9.02 Notices. All notices and other communications among the parties shall be in writing and shall be deemed to have been duly given (i) when delivered in person, (ii) when delivered after posting in the United States mail having been sent registered or certified mail return receipt requested, postage prepaid, (iii) when delivered by FedEx or other nationally recognized overnight delivery service or (iv) when e-mailed during normal business hours (and otherwise as of the immediately following Business Day), addressed as follows:

(a) If to Parent or Merger Sub, to:

AeroClean Technologies, Inc.
10455 Riverside Dr.
Palm Beach Gardens, Florida 33410
Attn: Ryan Tyler
E-mail: rtyler@aeroclean.com

with a copy to:

Freshfields Bruckhaus Deringer US LLP
601 Lexington Avenue; 31st Floor
New York, NY 10022
Attn: Valerie Ford Jacob
Paul K. Humphreys
E-mail: valerie.jacob@freshfields.com
paul.humphreys@freshfields.com

(b) If to the Company to:

Molekule, Inc.
1301 Folsom Street
San Francisco, CA 94103
Attn: Jonathan Harris
E-mail: jonathan.harris@molekule.com

with a copy to:

Fenwick & West LLP
801 California Street
Mountain View, CA 94041
Attn: Cynthia Hess
Ethan Skerry
Jeremy Delman
E-mail: chess@fenwick.com
ekerry@fenwick.com
jdelman@fenwick.com

or to such other address or addresses as the parties may from time to time designate in writing.

9.03 Annexes, Exhibits and Schedules. All annexes, exhibits and schedules attached hereto, including the Disclosure Schedules, are hereby incorporated in and made a part of this Agreement as if set forth in full herein.

9.04 Expenses. Except as otherwise provided herein, each party hereto shall pay its own expenses incident to this Agreement and the transactions contemplated herein.

9.05 Assignment; Successors and Assigns; No Third Party Rights. Except as otherwise provided herein, this Agreement may not, without the prior written consent of the other parties hereto, be assigned by operation of Law or otherwise, and any attempted assignment shall be null and void. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, permitted assigns and legal representatives, and nothing herein, express or implied, it intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement; provided, that the Company Indemnified Persons who are not otherwise party to this Agreement shall be third party beneficiaries of Section 6.12 and the Persons set forth in Section 9.14 shall be third party beneficiaries of Section 9.14.

9.06 Governing Law. This Agreement, the rights and duties of the parties hereto, and any disputes (whether in contract, tort or statute) arising out of, under or in connection with this Agreement will be governed by and construed and enforced in accordance with the Laws of the State of Delaware, without giving effect to any principles or rules of conflict of Laws to the extent such principles or rules would require or permit the application of the Laws of another jurisdiction. The parties hereto irrevocably and unconditionally submit to the exclusive jurisdiction of the Court of Chancery of the State of Delaware and, if such court does not have jurisdiction, then any other federal or state court located in Wilmington, Delaware, in any action arising out of or relating to this Agreement. The parties hereto irrevocably agree that the jurisdiction of such courts will be exclusive. Each party hereto hereby waives, and agrees not to assert, as a defense in any action, suit or proceeding arising out of or relating to this Agreement that it is not subject to such jurisdiction, or that such action, suit or proceeding may not be brought or is not maintainable in such courts or that the venue thereof may not be appropriate or that this Agreement may not be enforced in or by such courts. The parties hereto hereby consent to and grant any such court jurisdiction over the person of such parties and over the subject matter of any such dispute and agree that mailing of process or other papers in connection with any such action, suit or proceeding in the manner provided in Section 9.02 or in such other manner as may be permitted by Law, will be valid and sufficient service thereof.

9.07 Waiver of Jury Trial. To the extent not prohibited by applicable Law that cannot be waived, each of the parties hereto irrevocably waives any right it may have to trial by jury in respect of any action of any kind or description, whether in law or in equity, whether in contract or tort or otherwise, based on, arising out of, under or in connection with this Agreement, including but not limited to any course of conduct, course of dealing, verbal or written statement or action of any party hereto.

9.08 Titles and Headings. The titles, captions and table of contents in this Agreement are for reference purposes only, and shall not in any way define, limit, extend or describe the scope of this Agreement or otherwise affect the meaning or interpretation of this Agreement.

9.09 Counterparts. This Agreement may be executed in two or more counterparts for the convenience of the parties hereto, each of which shall be deemed an original and all of which together will constitute one and the same instrument. Delivery of an executed counterpart of a signature page, including any electronic signature complying with the U.S. federal ESIGN Act of 2000 (e.g. www.docusign.com), to this Agreement by facsimile or by e-mail in “portable document format” shall be effective as delivery of a mutually executed counterpart to this Agreement.

9.10 Entire Agreement. This Agreement and the Ancillary Agreements constitute the entire agreement with respect to the subject matter contained herein and therein, and supersede all prior agreements and understandings, both written and oral, with respect to such subject matter. In the event of any inconsistency between the statements in the body of this Agreement and those in the Ancillary Agreements, the Exhibits and the Schedules (other than an exception expressly set forth as such in the Schedules), the statements in the body of this Agreement shall control.

9.11 Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement shall remain in full force and effect. The parties hereto further agree that if any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the Laws governing this Agreement, they shall take any actions necessary to render the remaining provisions of this Agreement valid and enforceable to the fullest extent permitted by Law and, to the extent necessary, shall amend or otherwise modify this Agreement to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the parties.

9.12 Specific Performance. The parties hereto agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and it is accordingly agreed that the parties hereto will be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in any court specified in Section 9.06, in addition to any other remedy to which they are entitled at Law or in equity. Each of the parties hereto agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief as provided herein on the basis that (x) any party hereto has an adequate remedy at Law or (y) an award of specific performance is not an appropriate remedy for any reason at Law or equity. Each party hereto further agrees that no party hereto shall be required to obtain, furnish or post any bond or similar instrument in connection with or as a condition to obtain any remedy referred to in this Section 9.12, and each party hereto irrevocably waives any right it may have to require the obtaining, furnishing or posting of any such bond or similar instrument.

9.13 Amendments. This Agreement may be amended, at any time prior to the Effective Time, by an instrument in writing signed on behalf of Parent, Merger Sub and Company; provided, however, that (i) after the Parent Stockholder Approval is obtained, there shall be no amendment or waiver that, pursuant to applicable Law, requires further approval of the Parent Stockholders, without the receipt of such further approvals, and (ii) after the Company Stockholder Approval is obtained, there shall be no amendment or waiver that, pursuant to applicable Law, requires further approval of the Company Stockholders, without the receipt of such further approvals.

9.14 No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, this Agreement may only be enforced against, and any claim or cause of action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby may only be brought against, the entities that are expressly named as parties hereto, and then only with respect to the specific obligations set forth herein with respect to such party. Except to the extent a named party to this Agreement (and then only to the extent of the specific obligations undertaken by such named party in this Agreement), (a) no past, present or future director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney, advisor or representative or Affiliate of any named party to this Agreement and (b) no past, present or future director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney, advisor or representative or Affiliate of any of the foregoing shall have any liability (whether in contract, tort, equity or otherwise) for any one or more of the representations, warranties, covenants, agreements or other obligations or liabilities of any one or more of the Company, Parent or Merger Sub under this Agreement of or for any claim based on, arising out of, or related to this Agreement or the transactions contemplated hereby. The provisions of this Section 9.14 are intended to be for the benefit of, and enforceable by, the Related Parties of the parties hereto and each such Person shall be a third-party beneficiary of this Section 9.14. This Section 9.14 shall be binding on all successors and assigns of parties hereto.

9.15 Schedules and Exhibits. The Schedules shall be arranged in separate parts corresponding to the numbered and lettered sections and subsections contained in this Agreement, and the information disclosed in any numbered or lettered part shall be deemed to relate to and to qualify the representation or warranty set forth in the corresponding numbered or lettered Section or subsection of this Agreement, as well as (a) any other representation or warranty where such information is cross-referenced in the applicable part of the Disclosure Schedules; or (b) any other representation or warranty where it is reasonably apparent on the face of the disclosure (without reference to any document referred to therein) that such information qualifies such other representation and warranty of the Company or Parent, as applicable, in this Agreement. Certain information set forth in the Schedules is or may be included solely for informational purposes, is not material or an admission of liability with respect to the matters covered by the information, and may not be required to be disclosed pursuant to this Agreement. The specification of any dollar amount in the

representations and warranties contained in this Agreement or the inclusion of any specific item in the Schedules does not imply that such amounts (or higher or lower amounts) are or are not material, and no party hereto shall use the fact of the setting of such amounts or the fact of the inclusion of any such item in the Schedules in any dispute or controversy between the parties hereto as to whether any obligation, item, or matter not described herein or included in the Schedules is or is not material for purposes of this Agreement.

[*signature page follows*]

IN WITNESS WHEREOF, Parent, Merger Sub and the Company have caused this Agreement to be executed and delivered as of the date first written above by their respective officers thereunto duly authorized.

AEROCLEAN TECHNOLOGIES, INC.

By: /s/ Ryan Tyler
Name: Ryan Tyler
Title: Chief Financial Officer

AIR KING MERGER SUB INC.

By: /s/ Ryan Tyler
Name: Ryan Tyler
Title: Chief Financial Officer

MOLEKULE, INC.

By: /s/ Jonathan Harris
Name: Jonathan Harris
Title: Chief Executive Officer

Exhibit 3.1

FORM OF
AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF AEROCLEAN TECHNOLOGIES, INC.

AeroClean Technologies, Inc. (the "Corporation"), a corporation organized and existing under the General Corporation Law of the State of Delaware (the "General Corporation Law"), hereby certifies as follows:

1. The name of the Corporation is AeroClean Technologies, Inc.

2. The original Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on November 23, 2021 under its current name.

3. This Amended and Restated Certificate of Incorporation was duly adopted by the board of directors (the "Board of Directors") of the Corporation and by the stockholders of the Corporation in accordance with the provisions of Sections 228, 242 and 245 of the General Corporation Law.

4. Pursuant to Sections 242 and 245 of the General Corporation Law, the text of the Certificate of Incorporation of the Corporation is hereby amended and restated in its entirety to read as follows:

FORM OF
AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
MOLEKULE, INC.

ARTICLE I

Name

The name of the corporation is Molekule, Inc. (the "Corporation").

ARTICLE II

Registered Office and Registered Agent

The address of the registered office of the Corporation in the State of Delaware is 850 New Burton Road, Suite 201 in the City of Dover County of Kent, 19904. The name of the registered agent of the Corporation at such address is Cogency Global Inc.

ARTICLE III

Corporate Purpose

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware (the "General Corporation Law").

ARTICLE IV

Capital Stock

(1) The total number of shares of all classes of stock that the Corporation shall have authority to issue is 121,000,000, of which 110,000,000 shall be shares of Common Stock of the Corporation, par value $0.01 per share ("Common Stock"), and 11,000,000 shall be shares of Preferred Stock, at a par value of $0.01 per share ("Preferred Stock").

(2) The Board of Directors of the Corporation (the "Board") is hereby expressly authorized to provide, out of the unissued shares of Preferred Stock, for the issuance of one or more series of Preferred Stock and, with respect to each such series, to fix the number of shares constituting such series and the designation of such series, the voting powers, if any, of the shares of such series, and the preferences and relative, participating, optional or other special rights, if any, and any qualifications, limitations or restrictions thereof, of the shares of such series. The powers, preferences and relative, participating, optional and other special rights of each series of Preferred Stock, and the qualifications, limitations or restrictions thereof, if any, may differ from those of any and all other series at any time outstanding. The Corporation shall, from time to time and in accordance with applicable law, increase the number of authorized shares of Common Stock if at any time the number of shares of Common Stock remaining unissued and available for issuance shall not be sufficient to permit the conversion of any series of Preferred Stock that, as provided for or fixed pursuant to the provisions of this paragraph (2) of Article IV, is otherwise convertible into Common Stock.

ARTICLE V

Board of Directors

(1) The business and affairs of the Corporation shall be managed by, or under the direction of, the Board, which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by law or this Certificate of Incorporation directed or required to be exercised or done by stockholders.

(2) The Bylaws of the Corporation may fix and alter the number of directors and may prescribe the term of office, and from time to time the number of directors may be increased or decreased by amendment of the Bylaws of the Corporation; provided that in no case shall the number of directors be less than three.

(3) Any director or the entire Board may be removed from office only for cause and only by the affirmative vote of at least sixty-six and two-thirds percent (66 2/3%) of the total voting power of the outstanding shares of the capital stock of the Corporation entitled to vote in any annual election of directors, voting together as a single class.

(4) Vacancies occurring on the Board for any reason, including, without limitation, vacancies occurring as a result of the death, resignation, retirement, disqualification or removal from office of a director, or the creation of new directorships that increase the number of directors, shall solely be filled by a majority vote of the directors then in office, even if the number of such directors is less than a quorum, or by a sole remaining director, or by the written consent of such directors as permitted by the General Corporation Law and as provided in the Bylaws of the Corporation, and shall not be filled by the stockholders.

(5) At any meeting of stockholders at which directors are elected, directors shall be elected by a plurality of the voting power of the shares entitled to vote on the election of directors and present in person or by proxy at the meeting. Elections of directors of the Corporation need not be by written ballot, except and to the extent provided in the Bylaws of the Corporation.

(6) To the fullest extent permitted by the General Corporation Law as it now exists and as it may hereafter be amended, no director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. For the avoidance of all doubt, notwithstanding any other provision in this Certificate of Incorporation, no amendment to, modification of or repeal of this paragraph (6) shall apply to or have any effect on the liability or alleged liability of any director of the Corporation for or with respect to any acts or omissions of such director occurring prior to such amendment.

(7) Nothing in this Article V shall be deemed to affect or restrict (i) any rights of the holders of any series of Preferred Stock to elect directors as provided for or fixed pursuant to the provisions of Article IV, or (ii) the ability of the Board to provide, pursuant to Article IV, for the preferences and relative, participating, optional or other special rights, if any, and any qualifications, limitations or restrictions thereof, of the shares of any series of Preferred Stock, including with regard to those directors, if any, to be elected by the holders of any series of Preferred Stock.

ARTICLE VI

Interested Directors and Officers

(1) No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of the Corporation's directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because such director or officer is present at or participates in the meeting of the Board or committee thereof that authorizes the contract or transaction, or solely because his or her vote is counted for such purpose, if (i) the material facts as to his or her relationship or interest and as to the contract or transaction are disclosed or are known to the Board or the committee, and the Board or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum, (ii) the material facts as to his or her relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders, or (iii) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified by the Board, a committee thereof or the stockholders.

(2) Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board or of a committee which authorizes the contract or transaction.

ARTICLE VII

Stockholder Action

(1) The annual meeting of stockholders of the Corporation for the election of directors of the Corporation, and for the transaction of such other business as may properly come before such meeting, shall be held at such place, date and time as shall be fixed by the Board in its sole and absolute discretion.

(2) Except as otherwise required by law, or as otherwise provided for or fixed pursuant to the provisions of Article IV with regard to the rights of holders of shares of one or more series of Preferred Stock, special meetings of stockholders of the Corporation may only be called by (i) the Board or (ii) the Chairman of the Board of the Corporation or the Chief Executive Officer of the Corporation.

(3) Any previously scheduled meeting of the stockholders may be postponed to another date, time or place by resolution of the Board.

(4) Except as otherwise provided for or fixed pursuant to the provisions of Article IV with regard to the rights of holders of shares of one or more series of Preferred Stock, no action that is required or permitted to be taken by the stockholders of the Corporation at any annual or special meeting of stockholders may be effected by written consent of stockholders in lieu of a meeting; provided, however, that the taking of any action that is required or permitted to be taken by the stockholders of the Corporation at any annual or special meeting of stockholders may be effected by written consent of stockholders in lieu of a meeting if such action and the taking of such action by written consent of stockholders in lieu of a meeting have each been expressly approved in advance by the Board.

ARTICLE VIII

Officers' Liability

To the fullest extent permitted by the General Corporation Law as it now exists and as it may hereafter be amended, no officer of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as an officer. For the avoidance of all doubt, notwithstanding any other provision in this Certificate of Incorporation, no amendment to, modification of or repeal of this Article VIII shall apply to or have any effect on the liability or alleged liability of any officer of the Corporation for or with respect to any acts or omissions of such officer occurring prior to such amendment or repeal.

Solely for purposes of this Article VIII, "officer" shall have the meaning provided in Section 102(b)(7) of the General Corporation Law as it now exists and as it may hereafter be amended.

ARTICLE IX

Indemnification and Insurance

(1) Each person who was or is made a party or is threatened to be made a party to or is involved (including, without limitation, as a witness) in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter, a "proceeding"), by reason of the fact that he or she is or was a director or officer of the Corporation or, while serving as a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is an alleged action in an official capacity as a director or officer or in another capacity for or at the request of the Corporation, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the General Corporation Law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys' fees, judgments, fines, excise taxes or penalties, including under the Employee Retirement Income Security Act of 1974, as amended, and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith, and such indemnification shall continue as to a person who has ceased to serve in the capacity that initially entitled such person to indemnity hereunder and shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that, except as provided in paragraph (2) of this Article IX with respect to proceedings seeking to enforce rights to indemnification hereunder, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was specifically authorized by the Board. The right to indemnification conferred in this Article IX shall be a contract right that vests upon a person becoming a director or officer of the Corporation or upon a person serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, and shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that, if the General Corporation Law requires, the payment of such expenses incurred by a director or officer of the Corporation in his or her capacity as a director or officer of the Corporation (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of a proceeding, shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under this Article IX or otherwise. Notwithstanding the foregoing, subsequent to an indictment of, or the filing of a civil complaint by a U.S. federal or state governmental enforcement agency against, a director or officer of the Corporation (in any capacity, including as an employee or agent of another enterprise and service to an employee benefit plan) entitled to or receiving advancement of expenses, the Corporation may, subject to applicable law (including to the extent indemnification is required under Section 145(c) of the General Corporation Law), terminate, reduce or place conditions upon any future advancement of expenses (including with respect to costs, charges, attorneys' fees, experts' fees and other fees) incurred by such director or officer relating to his or her defense thereof if (i) such director or officer does not prevail at trial, enters into a plea arrangement, agrees to the entry of a final administrative or judicial order imposing sanctions on such director or officer or otherwise admits, in a legal proceeding, to the alleged violation resulting in the relevant indictment or complaint, or (ii) if the Corporation initiates an internal investigation and a determination is made (x) by the disinterested directors, even though less than a quorum, or (y) if there are no disinterested directors or the disinterested directors so direct, by independent legal counsel in a written opinion, that the facts known to the decision-maker at the time such determination is made demonstrate that such director or officer acted in a manner that is not indemnifiable by the Corporation. Any future indemnification or similar agreement entered into by the Corporation with any director or officer of the Corporation and that addresses the advancement of expenses shall contain restrictions substantially similar to the immediately preceding sentence.

(2) If a claim under paragraph (1) of this Article IX is not paid in full by the Corporation within ninety (90) days after a written claim has been received by the Corporation, the claimant may, at any time thereafter, bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall also be entitled to be paid the expense of prosecuting such claim. It shall be a defense to any such action that the claimant has not met the standards of conduct that make it permissible under the General Corporation Law for the Corporation to indemnify the claimant for the amount claimed or, in the case of a claim regarding advancement of expenses, the Corporation has terminated, reduced or placed conditions upon advancement of expenses in accordance with paragraph (1) of this Article IX, but in each case, the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including the Board, a committee thereof, 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 or she has met the applicable standard of conduct set forth in the General Corporation Law, nor an actual determination by the Corporation (including the Board, a committee thereof, 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 the claimant has not met the applicable standard of conduct.

(3) The right to indemnification and the advancement and payment of expenses conferred in this Article IX shall not be exclusive of any other right that any person may have or hereafter acquire under any law (common or statutory), provision of the Certificate of Incorporation of the Corporation, other bylaw, agreement, vote of stockholders or disinterested directors or otherwise.

(4) If this Article IX or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify and hold harmless each director or officer of the Corporation as to costs, charges and expenses (including attorneys' fees, experts' fees and other fees), judgments, fines and amounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative, to the full extent permitted by any applicable portion of this Article IX that shall not have been invalidated and to the full extent permitted by applicable law.

(5) For the avoidance of all doubt, notwithstanding any other provision in this Certificate of Incorporation, no amendment to, modification of or repeal of any provision of this Article IX shall apply to or have any effect on the liability or alleged liability, or any right to indemnification or to advancement of expenses, of any director or officer of the Corporation for or with respect to any acts or omissions of such director or officer occurring prior to such amendment, except as otherwise consented to in writing by such director or officer.

(6) The Board may, or may authorize one or more officers to, provide for the indemnification or advancement of expenses by the Corporation to any current or former employee or agent of the Corporation or any of the Corporation's subsidiaries who would not otherwise have a right to indemnification or advancement of expenses pursuant to this Article IX and was or is made a party to or is threatened to be made a party to or is otherwise involved or threatened to be involved (including, without limitation, as a witness) in any proceeding, by reason of the fact that he or she is or was such an employee or agent or, while serving as an employee or agent, he or she is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or a partnership, joint venture, trust, nonprofit entity or other enterprise, including service with respect to an employee benefit plan, of such scope and effect and subject to such terms as determined by the Board or such officer or officers, in each case, as and to the extent permitted by applicable law.

(7) The Corporation may purchase and maintain insurance on behalf of itself and any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Corporation would have the power to indemnify such person against such liability under Section 145 of the General Corporation Law.

ARTICLE X

Bylaws

In furtherance and not in limitation of the powers conferred by the General Corporation Law, the Board shall expressly have the power to adopt, amend or repeal the Bylaws of the Corporation. Any adoption, amendment or repeal of the Bylaws of the Corporation by the Board shall require the approval of a majority of the entire Board. The stockholders shall also have the 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 or series of stock of the Corporation required by law or by this Certificate of Incorporation, the affirmative vote of at least sixty-six and two-thirds percent (66 2/3%) of the voting power of the then-outstanding voting stock of the Corporation, voting together as a single class, shall be required for the stockholders of the Corporation to amend, repeal or adopt any provision of the Bylaws of the Corporation.

ARTICLE XI

Amendment

(1) The Corporation reserves the right to amend, alter, change or repeal any provisions contained in this Certificate of Incorporation in the manner now or hereafter prescribed by law, and all the provisions of this Certificate of Incorporation and, except as expressly provided otherwise in this Certificate of Incorporation, all rights conferred on stockholders, directors, officers, employees or agents of the Corporation in this Certificate of Incorporation are subject to this reserved power.

(2) Notwithstanding anything contained in this Certificate of Incorporation to the contrary, and in addition to any affirmative vote of the holders of any particular class of stock of the Corporation required by applicable law or this Certificate of Incorporation, the affirmative vote of at least sixty-six and two-thirds percent (66 2/3%) of the voting power of the then-outstanding voting stock of the Corporation, voting together as a single class, shall be required for the stockholders of the Corporation to amend, repeal or adopt any provisions of this Certificate of Incorporation inconsistent with Article V, paragraphs (2) and (4) of Article VII or this Article XI of this Certificate of Incorporation.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the Corporation has caused this Amended and Restated Certificate of Incorporation to be executed by its Chief Executive Officer this [●] day of [●], [●].

By: _____
Name: Jason DiBona
Title: Chief Executive Officer

Exhibit 3.2

FORM OF
AMENDED & RESTATED BYLAWS
OF
MOLEKULE, INC.

Table of Contents

AMENDED & RESTATED BYLAWS
OF
MOLEKULE, INC.

ARTICLE I
OFFICES

Section 1.01. Offices. In addition to its registered office in the State of Delaware, Molekule, Inc. (the "Corporation") may also have an office or offices at any other place or places within or without the State of Delaware as the Board of Directors of the Corporation (the "Board") may from time to time determine or the business of the Corporation may from time to time require.

ARTICLE II
MEETINGS OF STOCKHOLDERS

Section 2.01. Annual Meetings. The annual meeting of stockholders of the Corporation for the election of directors of the Corporation, and for the transaction of such other business as may properly come before such meeting, shall be held at such place, date and time as shall be fixed by the Board pursuant to the Certificate of Incorporation of the Corporation (the "Certificate of Incorporation") and designated in the notice or waiver of notice of such annual meeting.

Section 2.02. Special Meetings. Special meetings of stockholders for any purpose or purposes may be called by the Board or the Chairman of the Board of the Corporation (the "Chairman") or the Chief Executive Officer of the Corporation (the "Chief Executive Officer"), to be held at such place, date and time as shall be designated in the notice or waiver of notice thereof.

Section 2.03. Notice of Meetings. Except as otherwise provided by law, written notice of each annual or special meeting of stockholders stating the place, date and time of such meeting and, in the case of a special meeting, the purpose or purposes for which such meeting is to be held, shall be given personally, by internationally recognized overnight courier service, or by first-class mail (airmail in the case of international communications) to each recordholder of shares entitled to vote thereat, no less than ten (10) nor more than sixty (60) days before the date of such meeting. If mailed, such notice shall be deemed to be given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears in the records of the Corporation. If sent by internationally recognized courier service, such notice shall be deemed to be given when deposited with such courier service, carriage and delivery prepaid, directed to the stockholder at such stockholder's address as it appears in the records of the Corporation. If, prior to the time of mailing, the Secretary shall have received from any stockholder a written request that notices intended for such stockholder are to be mailed to some address other than the address that appears in the records of the Corporation, notices intended for such stockholder shall be mailed to the address designated in such request.

Section 2.04. Waiver of Notice. Notice of any annual or special meeting of stockholders need not be given to any stockholder who files a written waiver of notice with the Secretary, signed by the person entitled to notice, whether before or after such meeting. Neither the business to be transacted at, nor the purpose of, any meeting of stockholders need be specified in any written waiver of notice thereof. Attendance of a stockholder at a meeting, in person or by proxy, shall constitute a waiver of notice of such meeting, except when such stockholder attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business on the grounds that the notice of such meeting was inadequate or improperly given.

Section 2.05. Postponements and Adjournments. Whenever an annual or special meeting of stockholders is postponed to another date, time or place by the Board, notice need not be given of the postponed meeting if a public announcement of such postponement is made prior to the original date of the meeting. Whenever an annual or special meeting of stockholders is adjourned to another date, time or place, notice need not be given of the adjourned meeting if the date, time and place thereof are announced at the meeting at which the adjournment is taken. If the postponement or adjournment is for more than thirty (30) days, or if after the postponement or adjournment a new record date is fixed for the postponed or adjourned meeting, a notice of the postponed or adjourned meeting shall be given to each stockholder entitled to vote thereat. At any postponed or adjourned meeting, any business may be transacted that might have been transacted at the original meeting.

Section 2.06. Quorum. Except as otherwise provided by law, the Certificate of Incorporation or these Bylaws, the recordholders of a majority of the shares entitled to vote thereat, present in person or by proxy, shall constitute a quorum for the transaction of business at all meetings of stockholders, whether annual or special. If, however, such quorum shall not be present in person or by proxy at any meeting of stockholders, the chairman of the meeting or the stockholders present and entitled to vote thereat may, by the vote of the recordholders of a majority of the shares held by such present stockholders, adjourn the meeting from time to time in accordance with Section 2.05 hereof until a quorum shall be present in person or by proxy.

Section 2.07. Voting. Except as otherwise provided by law, the Certificate of Incorporation or these Bylaws, each stockholder entitled to vote at any meeting of stockholders shall be entitled to one vote for each share of stock held by such stockholder that has voting power upon the matter in question, and any question brought before any such meeting shall be determined by the affirmative vote of the recordholders of a majority in voting power of the shares present in person or by proxy at the meeting and entitled to vote on such question.

Section 2.08. Proxies. Each stockholder entitled to vote at a meeting of stockholders may authorize another person or persons to act for such stockholder by proxy. Such proxy shall be filed with the Secretary before such meeting of stockholders, at such time as the Board may require. No proxy shall be voted or acted upon more than three (3) years from its date, unless the proxy provides for a longer period.

Section 2.09. Nominations and Proposals. (a) At any annual meeting of the stockholders, only such nominations of persons for election to the Board and such other business shall be conducted as shall have been properly brought before the meeting.

(b) Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of meeting.

(c) To be properly brought before an annual meeting of stockholders, nominations or such other business must be: (i) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board or any committee thereof, (ii) otherwise properly brought before the meeting by or at the direction of the Board or any committee thereof, or (iii) otherwise properly brought before the meeting by a stockholder who is a stockholder of record of the Corporation at the time notice of such meeting is given, who is entitled to vote at the meeting and who complies with the notice procedures set forth in this Section 2.09. In addition, any proposal of business (other than the nomination of persons for election to the Board) must be a proper matter for stockholder action.

(d) For business (including, but not limited to, director nominations) to be properly brought before an annual meeting by a stockholder, the stockholder or stockholders of record intending to propose the business (the "Proposing Stockholder") must have given timely and proper notice thereof, in full compliance with this Section 2.09, in writing to the Secretary.

(e) To be timely, a Proposing Stockholder's notice of nominations or other business to be brought before an annual meeting must be delivered to or mailed and received by the Secretary at the principal executive offices of the Corporation:

(i) With regard to notice of nominations or other business proposed to be brought before an annual meeting of stockholders to be held on a day that is not more than thirty (30) days in advance of the anniversary of the previous year's annual meeting nor later than seventy (70) days after the anniversary of the previous year's annual meeting, not later than the close of business on the ninetieth (90th) day, nor earlier than the close of business on the one hundred and twentieth (120th) day, in advance of the anniversary of the previous year's annual meeting;

(ii) With regard to notice of nominations or other business proposed to be brought before any other annual meeting of stockholders, by the close of business on the tenth (10th) day following the public announcement of the date of such meeting.

In no event shall the public announcement of an adjournment or postponement of a meeting of stockholders commence a new notice time period (or extend any notice time period).

(f) To be proper, a Proposing Stockholder's notice must include:

(i) as to each person whom the stockholder proposes to nominate for election as a director (A) all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors in an election contest, or is otherwise required, in each case pursuant to and in accordance with Section 14(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations promulgated thereunder, (B) such person's written consent to being named in the proxy statement as a nominee and to serve as

a director if elected and (C) the information, written representation and agreement required to be delivered pursuant to Section 2.10;

(ii) as to any other business that the stockholder proposes to bring before the meeting, a brief description of the business desired to be brought before the meeting, the text of the proposal or business (including the text of any resolutions proposed for consideration and, in the event that such business includes a proposal to amend these Bylaws, the language of the proposed amendment), the reasons for conducting such business at the meeting and any material interest in such business of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made; and

(iii) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made:

(A) the name and address of such stockholder, as they appear on the Corporation's books, and of (1) such beneficial owner (if any) and (2) each Associated Person (as defined below) of each such stockholder and such beneficial owner;

(B) the class or series and number of shares of capital stock of the Corporation that are, directly or indirectly, owned beneficially and of record by such stockholder and/or such beneficial owner, or by any Associated Person thereof;

(C) a description of any agreement, arrangement or understanding with respect to the nomination or proposal between or among such stockholder and/or such beneficial owner, any of their respective affiliates or associates, and any others acting in concert with any of the foregoing;

(D) a description of any option, warrant, convertible security, stock appreciation right or similar right with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class or series of shares of the Corporation or with a value derived in whole or in part from the value of any class or series of shares of the Corporation, whether or not such instrument or right shall be subject to settlement in the underlying class or series of capital stock of the Corporation or otherwise, and any other direct or indirect opportunity to profit or share in any profit derived from any increase or decrease in the value of shares of the Corporation (each of the foregoing, a "Derivative Instrument"), directly or indirectly owned or held beneficially by such stockholder, such beneficial owner and/or any Associated Person thereof;

(E) a description of any proxy, contract, arrangement, understanding or relationship pursuant to which such stockholder and/or such beneficial owner, and any Associated Person thereof, has a right to vote any shares of any security of the Corporation;

(F) a description of any short interest in any security of the Corporation held by such stockholder and/or such beneficial owner and any Associated Person thereof (for purposes of this Section 2.09(f), a person shall be deemed to have a short interest in a security if such person directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has the opportunity to profit or share in any profit derived from any decrease in the value of the subject security);

(G) a description of any rights to dividends on the shares of the Corporation owned beneficially by such stockholder and/or such beneficial owner, and any Associated Person thereof, that are separated or separable from the underlying shares of the Corporation;

(H) a description of any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership or limited liability company in which such stockholder and/or such beneficial owner, and any Associated Person

thereof, is a general partner or manager or, directly or indirectly, beneficially owns an interest in such general partner or manager;

(I) a description of any performance-related fees (other than an asset-based fee) that such stockholder and/or such beneficial owner, and any Associated Person thereof, is entitled to based on any increase or decrease in the value of shares of the Corporation or Derivative Instruments, if any, as of the date of such notice;

(J) a representation that the stockholder is a holder of record of stock of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to propose such business or nomination;

(K) a representation as to whether the stockholder or the beneficial owner, if any, is or will be part of a group that intends (1) to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the Corporation's outstanding capital stock required to approve or adopt the proposal or elect the nominee and/or (2) otherwise to solicit proxies from stockholders in support of such proposal or nomination; and

(L) any other information relating to such stockholder and beneficial owner, if any, required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for, as applicable, the proposal and/or for the election of directors in an election contest pursuant to and in accordance with Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder.

With regard to the information required by items (B)-(I) of this Section 2.09(f)(iii), such information shall include, without limitation, any such information with regard to any members of such stockholder's immediate family sharing the same household. The information required by this Section 2.09(f) shall be supplemented by such stockholder and beneficial owner, if any, not later than ten (10) days after the record date for the meeting to disclose such information as of the record date.

For the purposes of this Section 2.09(f), an "Associated Person" of any stockholder or beneficial owner means (1) any affiliate or person acting in concert with such stockholder or beneficial owner in relation to the nomination or proposal and (2) each director, officer, employee, general partner or manager of such stockholder or beneficial owner or any such affiliate or person with which such stockholder or beneficial owner is acting in concert in relation to the nomination or proposal.

(g) The foregoing notice requirements of Section 2.09(f) shall be deemed satisfied by a stockholder with respect to business other than a nomination if the stockholder has notified the Corporation of his, her or its intention to present a proposal at an annual meeting in compliance with the applicable rules and regulations promulgated under Section 14(a) of the Exchange Act and such stockholder's proposal has been included in a proxy statement that has been prepared by the Corporation to solicit proxies for such annual meeting.

(h) In addition to the information required by the provisions of this Section 2.09 and the information, written representation and agreement required to be delivered pursuant to Section 2.10, the Corporation may require any proposed nominee to furnish such other information as it may reasonably require to determine the eligibility of such proposed nominee to serve as a director of the Corporation.

(i) Notwithstanding anything in these Bylaws to the contrary: (i) no nominations shall be made and no business shall be conducted at any meeting of stockholders except in accordance with the procedures set forth in this Section 2.09; and (ii) unless otherwise required by law, if the Proposing Stockholder does not provide the information required under this Section 2.09 to the Corporation (or any such information provided should be found to be materially inaccurate) or the Proposing Stockholder (or a qualified representative of the Proposing Stockholder) does not appear at the meeting to present the proposed business or nominations, such business or nominations shall not be considered, notwithstanding that proxies in respect of such business or nominations may have been

received by the Corporation. For purposes of this Section 2.09, to be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders.

(j) Except as otherwise provided by law, the chairman of any meeting of stockholders shall have the power and duty (i) 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 this Section 2.09 and (ii) if any proposed nomination or business was not made or proposed in compliance with this Section 2.09, to declare that such nomination shall be disregarded or that such proposed business shall not be transacted.

(k) Notwithstanding the foregoing provisions of this Section 2.09, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations promulgated thereunder with respect to the matters set forth in this Section 2.09; provided, however, that any references in these Bylaws to the Exchange Act or the rules and regulations promulgated thereunder are not intended to and shall not limit any requirements applicable to nominations or proposals as to any other business to be considered pursuant to this Section 2.09, and compliance with the provisions of this Section 2.09 shall be the exclusive means for a stockholder to make nominations or submit other business (other than matters brought properly under and in compliance with Rule 14a-8 of the Exchange Act, as may be amended from time to time). Nothing in this Section 2.09 shall be deemed to affect any rights (i) of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to applicable rules and regulations promulgated under the Exchange Act or (ii) of the holders of any series of preferred stock to elect directors as provided for or fixed pursuant to any applicable provision of the Certificate of Incorporation.

Section 2.10. Submission of Questionnaire, Representation and Agreement. To be eligible to be a nominee for election or reelection as a director of the Corporation, a person must deliver (in accordance with the time periods prescribed for delivery of notice under the applicable sections of Section 2.09 above) to the Secretary at the principal executive offices of the Corporation a written and signed questionnaire (in the form customarily used by the Corporation for its directors) with respect to the background and qualification of such person and the background of any other person or entity on whose behalf the nomination is being made (which questionnaire shall be provided by the Secretary upon written request) and a written representation and agreement (in the form provided by the Secretary upon written request) that such person:

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

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

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

(d) in such person's individual capacity and on behalf of any person or entity on whose behalf the nomination is being made, would be in compliance, if elected as a director of the Corporation, and will comply with all applicable corporate governance, conflict of interest, confidentiality and stock ownership and trading policies and guidelines of the Corporation;

(e) is not and will not serve as a director on the boards of more than two (2) other public companies, unless the Board has determined in advance that such simultaneous service will not impair his or her ability to effectively serve on the Board; and

(f) will promptly tender his or her resignation to the Board in the event that, at any time he or she is serving as a director of the Corporation, (i) any of the above representations are found by the Board to have been false at the time such representation was made or (ii) any of the above representations are found by the Board to have become false thereafter.

ARTICLE III
BOARD

Section 3.01. General. The business and affairs of the Corporation shall be managed by the Board, which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by law, the Certificate of Incorporation or these Bylaws directed or required to be exercised or done by stockholders. Directors need not be stockholders of the Corporation.

Section 3.02. Number. The total number of directors shall be not less than three (3) nor more than nine (9), as such shall be fixed within these limits from time to time by the Board.

Section 3.03. Resignation. Any director may resign at any time by delivering his written resignation to the Board, the Chairman or the Secretary. Such resignation shall take effect at the time specified in such notice or, if the time be not specified, upon receipt thereof by the Board, the Chairman or the Secretary, as the case may be.

Section 3.04. Meetings. (a) Annual Meetings. As soon as practicable after each annual election of directors by the stockholders, the Board shall meet for the purpose of organization and the transaction of other business, unless it shall have transacted all such business by written consent pursuant to Section 3.06 hereof.

(b) Other Meetings. Other meetings of the Board shall be held at such times as the Chairman, the Secretary or a majority of the Board shall from time to time determine.

(c) Notice of Meetings. The Secretary shall give written notice to each director of each meeting of the Board, which notice shall state the place, date, time and purpose of such meeting. Notice of each such meeting shall be given to each director, if by mail, addressed to him or her at his or her residence or usual place of business, at least three (3) days before the day on which such meeting is to be held, or shall be sent to him or her at such place by telecopy, facsimile, electronic mail or other form of recorded communication, or be delivered personally or by an internationally recognized courier service or by telephone, not later than the day before the day on which such meeting is to be held. A written waiver of notice, signed by the director entitled to notice, whether before or after the time of the meeting referred to in such waiver, shall be deemed equivalent to notice. Neither the business to be transacted at, nor the purpose of, any meeting of the Board need be specified in any written waiver of notice thereof. Attendance of a director at a meeting of the Board shall constitute a waiver of notice of such meeting, except as provided by law.

(d) Place of Meetings. The Board may hold its meetings at such place or places within or without the State of Delaware as the Board or the Chairman may from time to time determine, or as shall be designated in the respective notices or waivers of notice of such meetings.

(e) Quorum and Manner of Acting. A majority of the total number of directors then in office shall be present in person at any meeting of the Board in order to constitute a quorum for the transaction of business at such meeting, and the vote of a majority of those directors present at any such meeting at which a quorum is present shall be necessary for the passage of any resolution or act of the Board, except as otherwise expressly required by law, the Certificate of Incorporation or these Bylaws. In the absence of a quorum for any such meeting, a majority of the directors present thereat may adjourn such meeting from time to time until a quorum shall be present.

(f) Organization. At each meeting of the Board, one of the following shall act as chairman of the meeting and preside, in the following order of precedence:

(1) the Chairman;

(2) the Chief Executive Officer;

(3) any director chosen by a majority of the directors present.

The Secretary or, in the case of the Secretary's absence, any person (who shall be an Assistant Secretary (as defined below), if an Assistant Secretary is present) whom the chairman of the meeting shall appoint shall act as secretary of such meeting and keep the minutes thereof.

Section 3.05. Committees of the Board. The Board may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more directors. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of such committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another director to act at the meeting in the place of any such absent or disqualified member; provided, however, that any director so appointed must be found by such committee to meet the qualifications, if any, for service on such committee, including any requirement of independence. Any committee of the Board, to the extent provided in the resolution of the Board designating such committee, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation and may authorize the seal of the Corporation to be affixed to all papers that may require it; provided, however, that no such committee shall have such power or authority in reference to amending the Certificate of Incorporation (except that such a committee may, to the extent authorized in the resolution or resolutions providing for the issuance of shares of stock adopted by the Board, as provided in Section 151(a) of the General Corporation Law of the State of Delaware (the "General Corporation Law"), fix the designations and any of the preferences or rights of such shares relating to dividends, redemption, dissolution, any distribution of assets of the Corporation or the conversion into, or the exchange of such shares for, shares of any other class or classes of stock of the Corporation or fix the number of shares of any series of stock or authorize the increase or decrease of the shares of any series), adopting an agreement of merger or consolidation under Sections 251, 252, 254, 255, 256, 257, 258, 263 or 264 of the General Corporation Law, recommending to the stockholders the sale, lease or exchange of all or substantially all the Corporation's property and assets, recommending to the stockholders a dissolution of the Corporation or the revocation of a dissolution or amending these Bylaws; provided further, however, that, unless expressly so provided in the resolution of the Board designating such committee, no such committee shall have the power or authority to declare a dividend, to authorize the issuance of stock or to adopt a certificate of ownership and merger pursuant to Section 253 of the General Corporation Law. Each committee of the Board shall keep regular minutes of its proceedings and report the same to the Board when so requested by the Board.

Section 3.06. Directors' Consent in Lieu of Meeting. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting, 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 all the members of the Board or such committee and such consent or electronic transmission is filed with the minutes of the proceedings of the Board or such 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 3.07. Action by Means of Telephone or Similar Communications Equipment. Any one or more members of the Board, or of any committee thereof, may participate in a meeting of the Board or such committee by means of conference telephone or similar 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.

Section 3.08. Compensation. Unless otherwise restricted by the Certificate of Incorporation, the Board may determine the compensation of directors. In addition, as determined by the Board, directors may be reimbursed by the Corporation for their expenses, if any, in the performance of their duties as directors. No such compensation or reimbursement shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

ARTICLE IV
OFFICERS

Section 4.01. Officers. The officers of the Corporation shall be chosen by the Board and may include the Chief Executive Officer, a president (the "President"), a chief financial officer (the "Chief Financial Officer"), a secretary (the "Secretary") and a treasurer (the "Treasurer"). Officers of the Corporation may include one or more Vice Presidents, one or more Assistant

Secretaries, one or more Assistant Treasurers (each as defined below) and such other officers as the Board may establish. Any two or more offices may be held by the same person.

Section 4.02. Authority and Duties. All officers shall have such authority and perform such duties in the management of the Corporation as may be provided in these Bylaws or, to the extent not so provided, by resolution of the Board.

Section 4.03. Term of Office, Resignation and Removal. (a) Each officer shall be appointed by the Board and shall hold office for such term as may be determined by the Board. Each officer shall hold office until such officer's successor has been appointed and qualified or such officer's earlier death or resignation or removal in the manner hereinafter provided. The Board may require any officer to give security for the faithful performance of such officer's duties.

(b) Any officer may resign at any time by giving written notice to the Board, the Chairman, the Chief Executive Officer or the Secretary. Such resignation shall take effect at the time specified in such notice or, if the time be not specified, upon receipt thereof by the Board, the Chairman, the Chief Executive Officer or the Secretary, as the case may be.

(c) All officers and agents appointed by the Board shall be subject to removal, with or without cause, at any time by the Board.

Section 4.04. Vacancies. Any vacancy occurring in any office of the Corporation, for any reason, shall be filled by action of the Board. Unless earlier removed pursuant to Section 4.03 hereof, any officer appointed by the Board to fill any such vacancy shall serve only until such time as the unexpired term of such officer's predecessor expires unless reappointed by the Board.

Section 4.05. The Chairman. The Chairman shall have the power to call special meetings of stockholders, to call special meetings of the Board and, if present, to preside at all meetings of stockholders and all meetings of the Board. The Chairman shall perform all duties incident to the office of Chairman of the Board and all such other duties as may from time to time be assigned to the Chairman by the Board or these Bylaws.

Section 4.06. The Chief Executive Officer. The Chief Executive Officer shall have general and active management and control of the business and affairs of the Corporation, subject to the control of the Board, and shall see that all orders and resolutions of the Board are carried into effect. The Chief Executive Officer shall perform all duties incident to the office of the Chief Executive Officer and all such other duties as may from time to time be assigned to the Chief Executive Officer by the Board or these Bylaws.

Section 4.07. The President. The President, subject to the authority of the Chief Executive Officer, shall have primary responsibility for, and authority with respect to, the management of the day-to-day business affairs of the Corporation, to the extent prescribed by the Chief Executive Officer. The President shall perform all duties incident to the office of President and all such other duties as may from time to time be assigned to the President by the Board, the Chief Executive Officer or these Bylaws.

Section 4.08. Vice Presidents. Vice Presidents of the Corporation ("Vice Presidents"), if any, in order of their seniority or in any other order determined by the Board, shall generally assist the President and perform such other duties as the Board, the Chief Executive Officer or the President shall prescribe and, in the absence or disability of the President, shall perform the duties and exercise the powers of the President.

Section 4.09. The Secretary. The Secretary of the Corporation shall, to the extent practicable, attend all meetings of the Board and all meetings of stockholders and shall record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform the same duties for any committee of the Board when so requested by such committee. The Secretary shall give or cause to be given notice of all meetings of stockholders and of the Board, shall perform such other duties as may be prescribed by the Board, the Chairman and the Chief Executive Officer and shall act under the supervision of the Chairman. The Secretary shall keep in safe custody the seal of the Corporation and affix the same to any instrument that requires that the seal be affixed to it and which shall have been duly authorized for signature in the name of the Corporation, and when so affixed, the seal shall be attested by the Secretary's signature or by the signature of the Treasurer of the Corporation or an Assistant Secretary or Assistant Treasurer of the Corporation. The Secretary shall keep in safe custody the certificate books and stockholder records and such other books and records of the Corporation as the Board, the Chairman or the Chief Executive Officer may direct and shall perform all other duties incident to the

office of Secretary and such other duties as from time to time may be assigned to the Secretary by the Board, the Chairman or the Chief Executive Officer.

Section 4.10. Assistant Secretaries. Assistant Secretaries of the Corporation ("Assistant Secretaries"), if any, in order of their seniority or in any other order determined by the Board, shall generally assist the Secretary and perform such other duties as the Board or the Secretary shall prescribe and, in the absence or disability of the Secretary, shall perform the duties and exercise the powers of the Secretary.

Section 4.11. Chief Financial Officer. The Chief Financial Officer shall be the principal financial officer of the Corporation and shall have such powers and perform such duties as may be assigned by the Board, the Chairman or the Chief Executive Officer.

Section 4.12. The Treasurer. The Treasurer shall have the care and custody of all the funds of the Corporation and shall deposit such funds in such banks or other depositories as the Board, or any officer or officers, or any officer and agent jointly, duly authorized by the Board, shall, from time to time, direct or approve. The Treasurer shall disburse the funds of the Corporation under the direction of the Board and the Chief Executive Officer. The Treasurer shall keep a full and accurate account of all moneys received and paid on account of the Corporation and shall render a statement of the Treasurer's accounts whenever the Board, the Chairman or the Chief Executive Officer shall so request. The Treasurer shall perform all other necessary actions and duties in connection with the administration of the financial affairs of the Corporation and shall generally perform all the duties usually appertaining to the office of treasurer of a corporation. When required by the Board, the Treasurer shall give bonds for the faithful discharge of the Treasurer's duties in such sums and with such sureties as the Board shall approve.

Section 4.12. Assistant Treasurers. Assistant Treasurers of the Corporation ("Assistant Treasurers"), if any, in order of their seniority or in any other order determined by the Board, shall generally assist the Treasurer and perform such other duties as the Board or the Treasurer shall prescribe and, in the absence or disability of the Treasurer, shall perform the duties and exercise the powers of the Treasurer.

ARTICLE V
CHECKS, DRAFTS, NOTES AND PROXIES

Section 5.01. Checks, Drafts and Notes. All checks, drafts and other orders for the payment of money, notes and other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall be determined, from time to time, by resolution of the Board.

Section 5.02. Execution of Proxies. The Chairman, the Chief Executive Officer, the President or any Vice President may authorize, from time to time, the execution and issuance of proxies to vote shares of stock or other securities of other corporations held of record by the Corporation and the execution of consents to action taken or to be taken by any such corporation. All such proxies and consents, unless otherwise authorized by the Board, shall be signed in the name of the Corporation by the Chairman, the Chief Executive Officer, the President or any Vice President.

ARTICLE VI
SHARES AND TRANSFERS OF SHARES

Section 6.01. Certificates Evidencing Shares. Shares may be evidenced by certificates in such form or forms as shall be approved by the Board. Certificates shall be issued in consecutive order and shall be numbered in the order of their issue and shall be signed by the Chairman, the President or any Vice President and by the Secretary, any Assistant Secretary, the Treasurer or any Assistant Treasurer. If such a certificate is manually signed by one such officer, any other signature on the certificate may be a facsimile. In the event any such officer who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to hold such office or to be employed by the Corporation before such certificate is issued, such certificate may be issued by the Corporation with the same effect as if such officer had held such office on the date of issue.

Section 6.02. Stock Ledger. A stock ledger in one or more counterparts shall be kept by the Secretary, in which shall be recorded the name and address of each person, corporation or other entity owning the shares evidenced by each certificate evidencing

shares issued by the Corporation, the number of shares evidenced by each such certificate, the date of issuance thereof and, in the case of cancellation, the date of cancellation. Except as otherwise expressly required by law, the person in whose name shares stand on the stock ledger of the Corporation shall be deemed the owner and recordholder of such shares for all purposes.

Section 6.03. Transfers of Shares. Registration of transfers of shares shall be made only in the stock ledger of the Corporation upon request of the registered holder of such shares, or of his attorney thereunto authorized by power of attorney duly executed and filed with the Secretary, and upon the surrender of the certificate or certificates evidencing such shares properly endorsed or accompanied by a stock power duly executed, together with such proof of the authenticity of signatures as the Corporation may reasonably require.

Section 6.04. Addresses of Stockholders. Each stockholder shall designate to the Secretary an address at which notices of meetings and all other corporate notices may be served or mailed to such stockholder, and, if any stockholder shall fail to so designate such an address, corporate notices may be served upon such stockholder by mail directed to the mailing address, if any, as the same appears in the stock ledger of the Corporation or at the last known mailing address of such stockholder.

Section 6.05. Lost, Destroyed and Mutilated Certificates. Each recordholder of shares shall promptly notify the Corporation of any loss, destruction or mutilation of any certificate or certificates evidencing any share or shares of which such recordholder is the recordholder. The Board may, in its discretion, cause the Corporation to issue a new certificate in place of any certificate theretofore issued by it and alleged to have been mutilated, lost, stolen or destroyed, upon the surrender of the mutilated certificate or, in the case of loss, theft or destruction of the certificate, upon satisfactory proof of such loss, theft or destruction, and the Board may, in its discretion, require the recordholder of the shares evidenced by the lost, stolen or destroyed certificate or such recordholder's legal representative to give the Corporation a bond sufficient to indemnify the Corporation against any claim made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate.

Section 6.06. Regulations. The Board may make such other rules and regulations as it may deem expedient, not inconsistent with these Bylaws, concerning the issue, transfer and registration of certificates evidencing shares.

Section 6.07. Fixing Date for Determination of Stockholders of Record. 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, or to express consent to, or to dissent from, corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or 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 may fix, in advance, a record date, which shall not be more than sixty (60) nor less than ten (10) days before the date of such meeting, nor more than sixty (60) days prior to any other such action. A determination of the stockholders entitled to notice of or to vote at a meeting of stockholders shall apply to any postponement or adjournment of such meeting; provided, however, that the Board may fix a new record date for the postponed or adjourned meeting.

Section 6.08. Lock-Up. (a) The holders (together with any Permitted Transferees (as defined below), the "Lock-Up Holders") of: (i) shares of common stock of the Corporation issued as consideration pursuant to the Merger (as defined in the Merger Agreement) other than such shares issued to holders of Company Warrants (as defined in the Merger Agreement); (ii) any Parent RSU Awards (as described in the Merger Agreement); or (iii) shares of common stock of the Corporation underlying the Parent RSU Awards (all such securities described in clauses (i) through (iii), the "Lock-Up Shares"), in each case of (i), (ii) and (iii) below, will not:

(i) offer, sell, contract to sell, pledge, grant any option to purchase or otherwise dispose of (collectively, a "Disposition") any of the Lock-Up Shares during the Lock-Up Period (as defined below) without the prior written consent of the Board,

(ii) exercise or seek to exercise or effectuate in any manner any rights of any nature that any Lock-Up Holder has or may have hereafter to require the Corporation to register under the Securities Act of 1933, as amended (the "Act") any Lock-Up Holder's sale, transfer or other disposition of any of the Lock-Up Shares or other securities of the Corporation held by any Lock-Up Holder, or to otherwise participate as a selling securityholder in any manner in any registration or qualification effected by the Corporation under the Act or

(iii) engage in any hedging, collar (whether or not for any consideration) or other transaction (including any short sale or any purchase, sale or grant of any right (including any put or call option or reversal or cancellation thereof) with respect to any Lock-

Up Shares or with respect to any security (other than a broad-based market basket or index) that includes, relates to or derives any significant part of its value from Lock-Up Shares) that is designed to or reasonably expected to lead or result in a Disposition of Lock-Up Shares during the Lock-Up Period, even if such Lock-Up Shares would be disposed of by someone other than a Lock-Up Holder

during the Lock-Up Period, without the prior written consent of the Board (which written consent may be granted by the Board in its sole discretion at any time) (the restrictions set forth in this Section 6.08, the "Lock-Up"). The Lock-Up Securities shall carry appropriate legends indicating the restrictions on Transfer imposed by this Section 6.08, including as required by Section 151(f) of the Delaware General Corporation Law in respect to uncertificated stock.

(b) Notwithstanding the provisions set forth in Section 6.08(a), a Lock-Up Holder may make a Disposition during the Lock-Up Period in the following circumstances: (i) transfers of shares of capital stock of the Corporation which the Lock-Up Holder purchased in the public market; (ii) any exercise of stock options granted pursuant to the Corporation's equity incentive plans (but not the sale of the shares so acquired); (iii) any exercise, exchange or conversion of any warrant to acquire shares of capital stock of the Corporation or any other security convertible into or exchangeable for shares of capital stock of the Corporation (but not the sale of any shares so acquired); (iv) transfers of shares of capital stock of the Corporation as a bona fide gift or gifts; (v) transfers or dispositions of shares of capital stock of the Corporation or any securities convertible into, or exercisable or exchangeable for such capital stock to any trust for the direct or indirect benefit of the Lock-Up Holder or the immediate family of the Lock-Up Holder in transactions not involving a disposition for value; (vi) transfers or dispositions of shares of capital stock of the Corporation or any securities convertible into, or exercisable or exchangeable for such capital stock to any corporation, partnership, limited liability company or other entity all of the beneficial ownership interests of which are held by the Lock-Up Holder or the immediate family of the Lock-Up Holder in a transaction not involving a disposition for value; (vii) transfers or dispositions of shares of capital stock of the Corporation or any securities convertible into, or exercisable or exchangeable for such capital stock by will, other testamentary document or intestate succession to the legal representative, heir, beneficiary or a member of the immediate family of the Lock-Up Holder; or (viii) distributions of shares of capital stock of the Corporation or any securities convertible into, or exercisable or exchangeable for, such capital stock to partners, members, stockholders or other equityholders of the Lock-Up Holder; provided, however, that any recipient of Lock-Up Shares pursuant to clauses (i), (iv), (v), (vi), (vii), and (viii) of this Section 6.08(b) shall continue to be bound by the lock-up provisions of this Section 6.08.

(c) The Corporation may, from time to time, establish such policies and procedures relating to the general administration of the Lock-Up as it may deem necessary or advisable in its sole discretion. The Corporation may, from time to time, request from Lock-Up Holders such certifications, affidavits or other proof to the Corporation as it deems necessary to determine whether a proposed Disposition of Lock-Up Shares is permitted under Section 6.08(b) hereunder. Any such determination by the Corporation shall be conclusive and binding and the Corporation shall have no liability to any Lock-Up Holder in connection with the administration of the Lock-Up.

(d) Notwithstanding the other provisions set forth in this Section 6.08, the Board may, in its sole discretion, determine to waive, amend, or repeal the lock-up obligations set forth herein.

(e) For purposes of this Section 6.08:

"Closing Date" shall have the meaning assigned thereto in the Merger Agreement.

"Lock-Up Period" means the period beginning on the Closing Date and ending at 11:59 pm Eastern Time on the date that is six months after the Closing Date.

"Merger Agreement" means that certain Agreement and Plan of Merger, dated as of October 3, 2022 (as it may be amended or otherwise modified from time to time), by and among AeroClean Technologies, Inc., a Delaware corporation, Air King Merger Sub, Inc., a Delaware corporation and Molekule, Inc., a Delaware corporation.

"Permitted Transferees" means, prior to the expiration of the Lock-Up Period, any person or entity to whom such Lock-Up Holder is permitted to make a Disposition of Lock-Up Shares pursuant to Section 6.08(b).

ARTICLE VII

SEAL

Section 7.01. Seal. The Board may approve and adopt a corporate seal, which shall be in the form of a circle and shall bear the full name of the Corporation, the year of its incorporation and the words “Corporate Seal Delaware”.

ARTICLE VIII
FISCAL YEAR

Section 8.01. Fiscal Year. The fiscal year of the Corporation shall end on the thirty-first day of December of each year unless changed by resolution of the Board.

ARTICLE IX
FORUM AND VENUE

Section 9.01. Forum and Venue. Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery does not have jurisdiction, the federal district court for the District of Delaware) shall be the sole and exclusive forum for: (i) any derivative action or proceeding brought on behalf of the Corporation; (ii) any action asserting a claim for breach of a fiduciary duty owed by any director, officer, employee or agent of the Corporation to the Corporation or the Corporation's stockholders; or (iii) any action asserting a claim arising pursuant to any provision of the Delaware General Corporation Law, the certificate of incorporation or the bylaws of the Corporation; or (iv) any action asserting a claim governed by the internal affairs doctrine; in each case subject to said court having personal jurisdiction over the indispensable parties named as defendants therein. If any action the subject matter of which is within the scope of this Section 9.01 is filed in a court other than a court located within the State of Delaware (a “Foreign Action”) in the name of any stockholder, such stockholder shall be deemed to have consented to: (x) the personal jurisdiction of the state and federal courts located within the State of Delaware in connection with any action brought in any such court to enforce this Section 9.01 (an “Enforcement Action”); and (y) having service of process made upon such stockholder in any such Enforcement Action by service upon such stockholder’s counsel in the Foreign Action as agent for such stockholder. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Section 9.01.

ARTICLE X
AMENDMENTS

Section 10.01. Amendments. No Bylaw (including these Bylaws) may be altered, amended or repealed except by the requisite vote of the Board or the stockholders pursuant to the Certificate of Incorporation.

ARTICLE XI
CERTAIN DEFINITIONS

Section 11.01. Certain Definitions. As used in these Bylaws, the following terms shall have the meanings indicated in this Section 11.01:

(a) “Public announcement” shall mean an announcement: (i) made by a press release posted on the Corporation’s website or reported by the Dow Jones News Service, Associated Press or other national news service, or (ii) in a document publicly filed by the Corporation with the Securities and Exchange Commission;

(b) “Business day” shall mean any day other than a Saturday, Sunday or a day on which banking institutions in New York, New York are generally authorized or obligated by law or executive order to close.

(c) “Close of business” on any given date shall mean 5:00 p.m., New York City time on such date, or, if such date is not a business day, 5:00 p.m. New York City time on the next succeeding business day.

Exhibit 10.1

FORM OF SUPPORT AGREEMENT

This **SUPPORT AGREEMENT** (this "Agreement") is entered into as of [●], 2022, by and among AeroClean Technologies, Inc., a Delaware corporation ("Parent"), Molekule, Inc., a Delaware corporation (the "Company"), and [●] (the "Shareholder"). Each of Parent, the Company and the Shareholder are sometimes referred to herein individually as a "Party" and collectively as the "Parties". Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Merger Agreement (defined below).

RECITALS

WHEREAS, on October 3, 2022, Parent, Air King Merger Sub Inc., a Delaware corporation and a direct, wholly owned subsidiary of Parent ("Merger Sub") and the Company, entered into that certain Agreement and Plan of Merger (as amended, supplemented or otherwise modified from time to time in accordance with its terms, the "Merger Agreement") pursuant to which, among other things, Merger Sub will merge with and into the Company, with the Company as the surviving company in the merger and, after giving effect to such merger, becoming a wholly-owned Subsidiary of Parent;

WHEREAS, at the Effective Time, each share of Company Common Stock will be converted automatically into the right to receive Parent Common Stock on the terms and subject to the conditions set forth in the Merger Agreement;

WHEREAS, Section 4.2 of the Company's Restated Certificate of Incorporation, dated as of May 19, 2022 (the "Charter"), provides for the mandatory conversion (the "Conversion") of the Company Series 1 Preferred Stock into shares of Company Common Stock upon the vote or written consent of the Requisite Holders (as defined in the Charter), the Company Stockholders entering into Support Agreements in connection with the Merger constitute the Requisite Holders and, following receipt of the consent of the Requisite Holders and prior to the Effective Time, each share of Company Series 1 Preferred Stock shall be converted into one share of Company Common Stock;

WHEREAS, Section 6.1 of the Charter provides for the redemption of the Company Series 2 Preferred Stock upon the Conversion, and each share of Company Series 2 Preferred Stock shall be redeemed by the Company at a price per share equal to $0.0001 upon the Conversion;

WHEREAS, as of the date hereof, the Shareholder is the record and beneficial owner of the number and type of shares of Company Common Stock and Company Preferred Stock set forth on Schedule A hereto (together with (i) any other shares of capital stock of the Company that the Shareholder acquires record or beneficial ownership after the date hereof and (ii) any shares of capital stock of the Company with respect to which the Shareholder has or acquires voting power, collectively, the "Covered Company Shares"); and

WHEREAS, in consideration for the benefits to be received by the Shareholder under the terms of the Merger Agreement, the Shareholder agrees to enter into this Agreement and to be bound by the agreements, covenants and obligations contained in this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual promises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, each intending to be legally bound, hereby agree as follows:

AGREEMENT

1. Agreement to Vote.

(a) Shareholder, solely in its capacity as a Company Stockholder, irrevocably and unconditionally agrees (until the termination of this Agreement in accordance with its terms), and agrees to cause any other holder of record of any of the Shareholder's Covered Company Shares, to validly execute and deliver to the Company in respect of all of the Shareholder's Covered Company

Shares, on or as promptly as reasonably practicable (and in any event within two (2) Business Days) following the time at which (x) the Registration Statement is declared effective under the Securities Act and (y) the Company requests such delivery, a written consent in respect of all of the Shareholder's Covered Company Shares approving the Merger, the Merger Agreement, the Transaction Agreements, the other transactions contemplated thereby and any other matters necessary or reasonably requested by the Company to implement the foregoing. In addition, the Shareholder, in its capacity as a stockholder of the Company, irrevocably and unconditionally agrees (until the termination of this Agreement in accordance with its terms) that, at any other meeting of the Company Stockholders (whether annual or special and whether or not an adjourned or postponed meeting, however called and including any adjournment or postponement thereof) and in connection with any written consent of Company Stockholders, such Shareholder shall, and shall cause any other holder of record of any of such Shareholder's Covered Company Shares to:

(i) when such meeting is held, appear at such meeting or otherwise cause the Shareholder's Covered Company Shares to be counted as present thereat for the purpose of establishing a quorum;

(ii) vote (or execute and return an action by written consent), or cause to be voted at such meeting (or validly execute and return and cause such consent to be granted with respect to), all of such Shareholder's Covered Company Shares owned as of the record date for such meeting (or the date that any written consent is executed by such Company Stockholder) in favor of the Merger, the Merger Agreement, the Transaction Agreements, the other transactions contemplated thereby and any other matters necessary or reasonably requested by the Company to implement the foregoing;

(iii) in any other circumstances upon which a vote, consent or other approval of the Company Stockholders is required under the Company Organizational Documents or otherwise sought, in each case, with respect to the Merger, the Merger Agreement, the Transaction Agreements or the other transactions contemplated by the Merger Agreement or the Transaction Agreements, vote, consent or approve (or cause to be voted, consented or approved) all of such Shareholder's Covered Company Shares held at such time in favor thereof; and

(iv) vote (or execute and return an action by written consent), or cause to be voted at such meeting (or validly cause such consent to be granted with respect to), all of such Shareholder's Covered Company Shares against (i) any transaction concerning any merger, consolidation, combination, sale or transfer of ownership interests and/or assets of the Company, recapitalization, dissolution, liquidation or winding up of or by the Company or similar transaction (other than the Merger); (ii) any proposal that would result in a material change in the business, management or the board of directors of the Company; and (iii) any proposal, action or agreement that would be reasonably expected to, in any manner, (A) impede, delay, frustrate, prevent or nullify any provision of this Agreement, the Merger Agreement, the Transaction Agreements or the Merger, (B) result in a breach in any respect of any covenant, representation, warranty or any other obligation or agreement of the Company under the Merger Agreement, (C) change in any manner the voting rights of any outstanding class of capital stock of the Company or (D) result in any of the conditions set forth in Article VII of the Merger Agreement not being fulfilled.

(b) The obligations of the Shareholder specified in this Section 1 shall apply whether or not the Merger, or any action described above, is recommended by the board of directors of the Company or the board of directors of the Company has previously recommended the Merger but changed such recommendation.

2. Other Covenants and Agreements.

(a) The Shareholder hereby agrees that, notwithstanding anything to the contrary in any such agreement, with respect to each such agreement to which the Shareholder is a party (i) each of the agreements set forth on Schedule B hereto shall be automatically terminated and of no further force and effect (including any provisions of any such agreement that, by its terms, survive such termination) effective as of, and subject to and conditioned upon the occurrence of, the Closing and (ii) upon such termination none of the Shareholder, the Company nor any of their respective Affiliates (including, from and after the Effective Time, Parent and its Affiliates) shall have any further obligations or liabilities under each such agreement. Without limiting the generality of the foregoing, each of the Parties hereby agrees to promptly execute and deliver all additional agreements, documents and instruments and take, or cause to be taken, all actions necessary or reasonably advisable in order to achieve the purpose of the preceding sentence.

(b) The Shareholder shall be bound by and subject to (i) Section 6.07 (Public Announcements) of the Merger Agreement and (ii) Section 6.06 (No Parent Common Stock Transactions) of the Merger Agreement to the same extent as such provision

applies to the parties to the Merger Agreement, as if the Shareholder is directly party thereto. Notwithstanding anything in this Agreement to the contrary, (x) the Shareholder shall not be responsible for the actions of the Company or the board of directors of the Company (or any committee thereof) or any officers, directors (in their capacity as such), employees and professional advisors of any of the foregoing (the "Company Related Parties"), including with respect to any of the matters contemplated by this Section 2(b), (y) the Shareholder is not making any representations or warranties with respect to the actions of any of the Company Related Parties, and (z) any breach by the Company of its obligations under the Merger Agreement shall not be considered a breach of this Section 2(b) (it being understood for the avoidance of doubt that the Shareholder shall remain responsible for any breach by it of this Section 2(b)).

(c) The Shareholder acknowledges and agrees that Parent and Merger Sub are entering into the Merger Agreement in reliance upon the Shareholder entering into this Agreement and agreeing to be bound by, and perform, or otherwise comply with, as applicable, the agreements, covenants and obligations contained in this Agreement and but for the Shareholder entering into this Agreement and agreeing to be bound by, and perform, or otherwise comply with, as applicable, the agreements, covenants and obligations contained in this Agreement, Parent and Merger Sub would not have entered into or agreed to consummate the transactions contemplated by the Merger Agreement.

(d) The Shareholder hereby waives, and agrees not to exercise or assert, if applicable, and agrees to cause any record holder of its Covered Company Shares to waive and not to exercise or assert, if applicable, any rights of appraisal, including under Section 262 of the DGCL, or any other rights to dissent from the Merger that the Shareholder may have under applicable Law. The Shareholder hereby agrees not to commence or participate in, and to take all actions necessary to opt out of any class in any class action with respect to, any action, derivative or otherwise, against the Company, Merger Sub, Parent or any of their respective Subsidiaries or successors: (a) challenging the validity of, or seeking to enjoin or delay the operation of, any provision of this Agreement or the Merger Agreement (including any claim seeking to enjoin or delay the Closing); or (b) to the fullest extent permitted under applicable Law, alleging a breach of any duty of the Board of Directors of the Company or Parent in connection with the Merger Agreement, this Agreement, the Transaction Agreements, or the transactions contemplated thereby or hereby.

(e) The Shareholder consents to the Conversion, pursuant to which each share of Company Series 1 Preferred Stock shall be converted into one share of Company Common Stock.

(f) The Shareholder consents to the redemption, immediately prior to the Closing, of each share of Company Series 2 Preferred Stock for nominal consideration.

3. Shareholder Representations and Warranties. The Shareholder represents and warrants to Parent as follows:

(a) The Shareholder is a limited liability company, limited partnership or other applicable business entity duly organized or formed, as applicable, validly existing and in good standing (or the equivalent thereof, if applicable, in each case, with respect to the jurisdictions that recognize the concept of good standing or any equivalent thereof) under the laws of its jurisdiction of formation or organization (as applicable).

(b) The Shareholder has the requisite corporate, limited liability company, limited partnership or other similar power and authority to execute and deliver this Agreement, to perform its covenants, agreements and obligations hereunder (including, for the avoidance of doubt, those covenants, agreements and obligations hereunder that relate to the provisions of the Merger Agreement), and to consummate the transactions contemplated hereby or thereby. The execution and delivery of this Agreement has been duly authorized by all necessary corporate (or other similar) action on the part of the Shareholder. This Agreement has been duly and validly executed and delivered by the Shareholder and constitutes a valid, legal and binding agreement of the Shareholder (assuming that this Agreement is duly authorized, executed and delivered by Parent), enforceable against the Shareholder in accordance with its terms (subject to applicable bankruptcy, insolvency, reorganization, moratorium or other applicable Law affecting generally the enforcement of creditors' rights and subject to general principles of equity).

(c) No consent, approval or authorization of, or designation, declaration or filing with, any Governmental Authority is required on the part of the Shareholder with respect to the Shareholder's execution, delivery or performance of its covenants, agreements or obligations under this Agreement (including, for the avoidance of doubt, those covenants, agreements and obligations under this Agreement that relate to the provisions of the Merger Agreement) or the consummation of the transactions contemplated hereby, except for any consents, approvals, authorizations, designations, declarations, waivers or filings, the absence of which would

not adversely affect the ability of the Shareholder to perform, or otherwise comply with, any of its covenants, agreements or obligations hereunder in any material respect.

(d) None of the execution or delivery of this Agreement by the Shareholder, the performance by the Shareholder of any of its covenants, agreements or obligations under this Agreement (including, for the avoidance of doubt, those covenants, agreements and obligations under this Agreement that relate to the provisions of the Merger Agreement) or the consummation of the transactions contemplated hereby or thereby will, directly or indirectly (with or without due notice or lapse of time, or both) (i) result in any breach of any provision of the Shareholder's organizational and governing documents, (ii) result in a violation or breach of, or constitute a default or give rise to any right of termination, consent, cancellation, amendment, modification, suspension, revocation or acceleration under, any of the terms, conditions or provisions of any Contract to which the Shareholder is a party, (iii) violate, or constitute a breach under, any order or applicable Law to which the Shareholder or any of its properties or assets are bound or (iv) other than the restrictions contemplated by this Agreement, result in the creation of any Lien upon the Covered Company Shares, except, in the case of any of clause (ii) and clause (iii) above, as would not adversely affect the ability of the Shareholder to perform, or otherwise comply with, any of its covenants, agreements or obligations hereunder in any material respect.

(e) The Shareholder is the record and beneficial owner of the Covered Company Shares and has valid, good and marketable title to the Covered Company Shares, free and clear of all Liens (other than transfer restrictions under applicable securities laws or the Company Stockholder Agreements or the restrictions contemplated by this Agreement). Except for the Covered Company Shares, the Shareholder does not own, beneficially or of record, any shares of capital stock of the Company. Except as otherwise expressly contemplated by the Company Organizational Documents or the Company Stockholder Agreements, the Shareholder does not have the right to acquire any shares of capital stock of the Company. The Shareholder has the sole right to vote (and provide consent in respect of, as applicable) the Covered Company Shares and, except for this Agreement, the Merger Agreement and the Company Stockholder Agreements, the Shareholder is not party to or bound by (i) any option, warrant, purchase right, or other Contract that would (either alone or in connection with one or more events, developments or events (including the satisfaction or waiver of any conditions precedent)) require the Shareholder to Transfer or cause to be Transferred any of the Covered Company Shares or (ii) any voting trust, proxy or other Contract with respect to the voting or Transfer of any of the Covered Company Shares, and no Person has any contractual or other right or obligation to purchase or otherwise acquire any of the Covered Company Shares. As used herein, the term "Company Stockholder Agreements" means those Contracts set forth on Schedule C.

(f) There is no Legal Proceeding pending or, to the Shareholder's knowledge, threatened against the Shareholder or any property or asset of the Shareholder that, if adversely decided or resolved, would reasonably be expected to adversely affect the ability of the Shareholder to perform, or otherwise comply with, any of its covenants, agreements or obligations under this Agreement in any material respect.

(g) The Shareholder, on its own behalf and on behalf of its representatives, acknowledges, represents, warrants and agrees that (i) it has conducted its own independent review and analysis of, and, based thereon, has formed an independent judgment concerning, the business, assets, condition, operations and prospects of, the Parent and Merger Sub and (ii) it has been furnished with or given access to such documents and information about the Parent and Merger Sub and their respective businesses and operations as it and its representatives have deemed necessary to enable it to make an informed decision with respect to the execution, delivery and performance of this Agreement and the other agreements related to the Transaction ("Transaction Agreements") to which it is or will be a party and the transactions contemplated hereby and thereby.

(h) In entering into this Agreement and the other Transaction Agreements to which it is or will be a party, the Shareholder has relied solely on its own investigation and analysis and the representations and warranties expressly set forth in the Transaction Agreements to which it is or will be a party and no other representations or warranties of Parent or Merger Sub (including, for the avoidance of doubt, none of the representations or warranties of Parent or Merger Sub set forth in the Merger Agreement or any other Transaction agreement) or any other Person, either express or implied, and the Shareholder, on its own behalf and on behalf of its representatives, acknowledges, represents, warrants and agrees that, except for the representations and warranties expressly set forth in the Transaction Agreements to which it is or will be a party, neither Parent, Merger Sub nor any other Person makes or has made any representation or warranty, either express or implied, in connection with or related to this Agreement, the Transaction Agreements to which it is or will be a party or the transactions contemplated hereby or thereby.

4. Transfer of Covered Company Shares. Except as expressly contemplated by the Merger Agreement or with the prior written consent of Parent (such consent to be given or withheld in its sole discretion), from and after the date hereof, the Shareholder agrees not to (a) Transfer any of the Covered Company Shares (or any interest therein), (b) enter into (i) any option, warrant, purchase right, or other Contract that would (either alone or in connection with one or more events, developments or events (including the satisfaction or waiver of any conditions precedent)) require the Shareholder to Transfer the Covered Company Shares or (ii) any voting trust, proxy or other Contract with respect to the voting or Transfer of the Covered Company Shares, or (c) take any actions in furtherance of any of the matters described in the foregoing clause (a) or clause (b). Any attempted Transfer by the Shareholder of its Covered Company Shares (or any interest therein) in violation of this Section 4 shall be null and void. Notwithstanding the foregoing, the Shareholder may Transfer its Covered Company Shares to its Affiliates with prior written notice to (but without the consent of) Parent, subject to any such Affiliate transferee signing a joinder hereto, in a manner acceptable in form and substance to Parent, (i) accepting such Covered Company Shares subject to the terms and conditions of this Agreement and (ii) agreeing to be bound by all provisions hereof to the same extent as the Shareholder or to any Person who is, prior to such Transfer, bound by the provisions hereof to the same extent as the Shareholder. For purposes of this Agreement, "Transfer" means any, direct or indirect, sale, transfer, assignment, pledge, mortgage, exchange, hypothecation, grant of a security interest in or disposition or encumbrance of an interest (whether with or without consideration, whether voluntarily or involuntarily or by operation of law or otherwise).

5. Termination. This Agreement shall automatically terminate, without any notice or other action by any Party upon the earlier of (a) the Effective Time, (b) the termination of the Merger Agreement in accordance with its terms and (c) the mutual agreement of the Parties hereto. Upon termination of this Agreement as provided in the immediately preceding sentence, none of the Parties shall have any further obligations or liabilities under, or with respect to, this Agreement. Notwithstanding the foregoing or anything to the contrary in this Agreement, the termination of this Agreement pursuant to Section 5(b) shall not affect any liability on the part of any Party for a willful breach of any covenant or agreement set forth in this Agreement prior to such termination or fraud.

6. Fiduciary Duties. Notwithstanding anything in this Agreement to the contrary, (a) the Shareholder makes no agreement or understanding herein in any capacity other than in such Shareholder's capacity as a record holder and beneficial owner of the Covered Company Shares, and not in such Shareholder's capacity as a director, officer or employee of the Company or any of the Company's Subsidiaries or in such Shareholder's capacity as a trustee or fiduciary of the Company, and (b) nothing herein will be construed to limit or affect any action or inaction by such Shareholder or any representative of such Shareholder serving as a member of the board of directors of the Company or as an officer, employee or fiduciary of the Company, in each case, acting in such person's capacity as a director, officer, employee or fiduciary of the Company.

7. No Recourse. Except for claims pursuant to the Merger Agreement or any other Transaction Agreement by any party thereto against any other party thereto, each Party agrees that (a) this Agreement may only be enforced against, and any action for breach of this Agreement may only be made against, the Parties, and no claims of any nature whatsoever (whether in tort, contract or otherwise) arising under or relating to this Agreement, the negotiation hereof or its subject matter, or the transactions contemplated hereby shall be asserted against Parent or Merger Sub, and (b) none of the Company or Parent or Merger Sub shall have any liability arising out of or relating to this Agreement, the negotiation hereof or its subject matter, or the transactions contemplated hereby, including with respect to any claim (whether in tort, contract or otherwise) for breach of this Agreement or in respect of any written or oral representations made or alleged to be made in connection herewith, as expressly provided herein, or for any actual or alleged inaccuracies, misstatements or omissions with respect to any information or materials of any kind furnished in connection with this Agreement, the negotiation hereof or the transactions contemplated hereby.

8. Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given) by delivery in person, by facsimile (having obtained electronic delivery confirmation thereof) if applicable, by e-mail (having obtained electronic delivery confirmation thereof (i.e., an electronic record of the sender that the email was sent to the intended recipient thereof without an "error" or similar message that such email was not received by such intended recipient)), or by registered or certified mail (postage prepaid, return receipt requested) (upon receipt thereof) to the other Parties as follows:

(a) If to Parent or Merger Sub, to:

AeroClean Technologies, Inc.
10455 Riverside Dr.
Palm Beach Gardens, Florida 33410
Attn: Ryan Tyler
E-mail: rtyler@aeroclean.com

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

Freshfields Bruckhaus Deringer US LLP
601 Lexington Avenue; 31st Floor
New York, NY 10022
Attention: Valerie Ford Jacob; Paul K. Humphreys
Email: valerie.jacob@freshfields.com; paul.humphreys@freshfields.com

(b) If to the Company, to:

Molekule, Inc.
1301 Folsom Street
San Francisco, CA 94103
Attn: Jonathan Harris
E-mail: jonathan.harris@molekule.com

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

Fenwick & West LLP
801 California Street
Mountain View, CA 94041
Attention: Cynthia Hess; Ethan A. Skerry; Jeremy Delman
Email: chess@fenwick.com; eskerry@fenwick.com; jdelman@fenwick.com

(c) If to Shareholder, to the address specified on the signature page hereto.

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

or to such other address as the Party to whom notice is given may have previously furnished to the others in writing in the manner set forth above.

9. Entire Agreement. This Agreement, the Merger Agreement and documents referred to herein and therein constitutes the entire agreement of the Parties with respect to the subject matter of this Agreement, and supersede all prior agreements and undertakings, both written and oral, among the Parties with respect to the subject matter of this Agreement, except as otherwise expressly provided in this Agreement.

10. Amendments and Waivers; Assignment. Any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing and signed by the Shareholder and Parent. Notwithstanding the foregoing, no failure or delay by any Party in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise of any other right hereunder. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assignable by the Shareholder without Parent's prior written consent (to be withheld or given in its sole discretion).

11. Further Assurances. The Shareholder will, from time to time, (i) at the request of Parent take, or cause to be taken, all actions, and do, or cause to be done, and assist and cooperate with the other Parties in doing, all things reasonably necessary, proper or advisable to carry out the intent and purposes of this Agreement and (ii) execute and deliver, or cause to be executed and delivered, such additional or further consents, documents and other instruments as Parent may reasonably request for the purpose of effectively carrying out the intent and purpose of this Agreement.

12. Fees and Expenses. Except as otherwise expressly set forth in the Merger Agreement, all fees and expenses incurred in connection with this Agreement and the transactions contemplated hereby, including the fees and disbursements of counsel, financial advisors and accountants, shall be paid by the Party incurring such fees or expenses.

13. Remedies. Except as otherwise expressly provided herein, any and all remedies provided herein will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such Party, and the exercise by a Party of any one remedy will not preclude the exercise of any other remedy. The Parties agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, would occur in the event that either Party does not perform its respective obligations under the provisions of this Agreement in accordance with their specific terms or otherwise breach such provisions. It is accordingly agreed that each Party shall be entitled to seek an injunction or injunctions, specific performance and other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, in each case, without posting a bond or undertaking and without proof of damages and this being in addition to any other remedy to which they are entitled at law or in equity. Each Party agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief when expressly available pursuant to the terms of this Agreement on the basis that the other parties have an adequate remedy at law or an award of specific performance is not an appropriate remedy for any reason at law or equity.

14. No Third Party Beneficiaries. This Agreement shall be for the sole benefit of the Parties and their respective successors and permitted assigns and is not intended, nor shall be construed, to give any Person, other than the Parties and their respective successors and assigns, any legal or equitable right, benefit or remedy of any nature whatsoever by reason this Agreement. Nothing in this Agreement, expressed or implied, is intended to or shall constitute the Parties, partners or participants in a joint venture.

15. Miscellaneous. Sections 9.01 (Survival), 9.06 (Governing Law), 9.07 (Waiver of Jury Trial), 9.09 (Counterparts) and 9.11 (Severability) of the Merger Agreement are incorporated herein by reference and shall apply to this Agreement, *mutatis mutandis*.

[Signature page follows]

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

AeroClean Technologies, Inc.

By: _____
Name:
Title:

[*Signature Page to Support Agreement*]

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

Molekule, Inc.

By: _____

Name:
Title:

[*Signature Page to Support Agreement*]

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

[Shareholder]

By: _____
Name:
Title:

Address:

_____
_____
_____
_____

Attn: _____
E-mail: _____

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

_____
_____
_____
_____

Attn: _____
E-mail: _____

[*Signature Page to Support Agreement*]

SCHEDULE A

Class/Series Securities	Number of Shares
Company Series 1 Preferred Stock	[●]
Company Series 2 Preferred Stock	[●]
Company Common Stock	[●]

[*Schedule A to Stockholder Support Agreement*]

SCHEDULE B

Terminated Agreements

Amended & Restated Investors' Rights Agreement, dated May 19, 2022, by and between the Company and certain of its investors.

Amended & Restated Right of First Refusal and Co-Sale Agreement, dated May 19, 2022, by and between the Company and certain of its investors.

Amended & Restated Voting Agreement, dated May 19, 2022, by and between the Company and certain of its investors.

[*Schedule B to Support Agreement*]

SCHEDULE C

Company Stockholder Agreements

Amended & Restated Investors' Rights Agreement, dated May 19, 2022, by and between the Company and certain of its investors.

Amended & Restated Right of First Refusal and Co-Sale Agreement, dated May 19, 2022, by and between the Company and certain of its investors.

Amended & Restated Voting Agreement, dated May 19, 2022, by and between the Company and certain of its investors.

Exhibit 10.2

FORM OF
STOCKHOLDERS AGREEMENT

This STOCKHOLDERS AGREEMENT (this "**Agreement**") is made as of [•], 2022 by and among AeroClean Technologies, Inc., a Delaware corporation (the "**Parent**"), and the stockholders named in Schedule I hereto and any additional person that becomes a party to this Agreement in accordance with the terms hereof (collectively, the "**Stockholders**").

RECITALS

WHEREAS, on October 3, 2022, the Parent, Air King Merger Sub Inc., a Delaware corporation ("**Merger Sub**") and Molekule, Inc., a Delaware corporation (the "**Company**"), entered into an agreement and plan of merger (the "**Merger Agreement**"), pursuant to which the Parent and the Company intend to effect a merger of Merger Sub with and into the Company, with the Company surviving as a wholly-owned subsidiary of the Parent, in accordance with the Delaware General Corporation Law (the "**Merger**");

WHEREAS, in order to induce the Parent and the Company to enter into the Merger Agreement and consummate the Merger, a condition to closing under the Merger Agreement is the execution of this Agreement by the Parent and the Stockholders, pursuant to which the parties hereto wish to establish certain board nomination and corporate governance rights in respect of the Parent;

WHEREAS, as of the date hereof, the Stockholders are the record and "beneficial owners" (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended (together with the rules and regulations promulgated thereunder, the "**Exchange Act**")) of the number of shares of the Parent's common stock (the "**Common Stock**") set forth on Exhibit A hereto ((the "**Owned Shares**"); the Owned Shares and any additional shares of Common Stock (or any securities convertible into or exercisable or exchangeable for Common Stock) in which such Stockholder acquires record and/or beneficial ownership after the date hereof, including by purchase, as a result of a stock dividend, stock split, recapitalization, combination, reclassification, exchange or change of such shares, or upon exercise or conversion of any securities, the "**Covered Shares**"); and

WHEREAS, the Owned Shares represent a majority of the outstanding shares of Common Stock**.**

NOW, THEREFORE, in consideration of the representations, covenants and agreements contained herein, and certain other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Right to Nominate Directors.**

(a) After the date hereof and until the Termination Date (as defined in Section 3 herein), the Parent and the Stockholders shall take all necessary and desirable actions within their control to cause the nominating and corporate governance committee of the Board (the "**Nominating Committee**") to nominate and recommend to the Board, including self-nominations, the following individuals for election to the Board as directors (each, a "Director"): Brad Feld, Heather Floyd, David Helfet, M.D., Amin J. Khoury, PhD (Hon) (as Non-Executive Chairman of the Board), Thomas P. McCaffrey, Timothy Scannell and Michael Senft.

(b) The Parent agrees to take all necessary action to (i) call, or cause the Board to call, a meeting of stockholders of the Parent as may be necessary to cause the election as directors of those individuals nominated in accordance with this Agreement and to (ii) include, in the slate of nominees recommended by the Board for election at any meeting of stockholders called for the purpose of electing directors between the date hereof and the Termination Date (or in any election by written consent), the persons nominated pursuant to this Section 1 and to nominate and recommend each such individual to be elected as a director as provided herein, and to solicit proxies or consents in favor thereof and to cause the applicable proxies to vote in accordance with the foregoing. The Parent shall use its commercially reasonable efforts to support the election of the Directors and, in any event, shall use not less than the efforts used by the Parent to obtain the election of any other nominee nominated by it to serve on the Board. The Parent and the Stockholders shall take all necessary and desirable actions within their control to enable the Nominating Committee and/or the Board to nominate the Directors.

(c) The chairman of the Board shall be a non-executive chairman, shall preside at all meetings of the Board and shall exercise such powers and perform such other duties as shall be determined from time to time by the Board or otherwise enumerated in an agreement between the Parent and the chairman. The Non-Executive Chairman shall initially be Amin J. Khoury.

(d) Directors may be removed from office only in accordance with the provisions contained in the Parent's bylaws and certificate of incorporation, as amended from time to time (the "**Organizational Documents**"), and Delaware law. In the event that a vacancy is created on the Board at any time by the death, disability, retirement, resignation or removal of any of the above-referenced Director, the Parent and each Stockholder, severally and not jointly, shall take all necessary action as will result in the election or appointment of such individual as may be selected by the Board or the Nominating Committee of the Board to fill such vacancy.

(e) The Board shall maintain committees in accordance with the Organizational Documents as well as the applicable requirements of Nasdaq. The Parent and each of the Stockholders agrees that, following the consummation of the Merger, the members of the audit, compensation, and nominating committees of the Board shall be as set forth on Exhibit B hereto or as otherwise determined by the Board. Upon the death, disability, retirement, resignation or removal of any Director, such Director shall also be removed from the committees on which such Director serves and the Board may in its discretion appoint alternative Directors or any newly-appointed director to any committee.

2. **No Inconsistent Agreements.** Each Stockholder hereby covenants and agrees that such Stockholder shall not, at any time prior to the Termination Date, (i) enter into any voting agreement or voting trust with respect to any of such Stockholder's Covered Shares that is inconsistent with such Stockholder's obligations pursuant to this Agreement, (ii) grant a proxy or power of attorney with respect to any of such Stockholder's Covered Shares that is inconsistent with such Stockholder's obligations pursuant to this Agreement, or (iii) enter into any agreement or undertaking that is otherwise inconsistent with, or would interfere with, or prohibit or prevent it from satisfying, such Stockholder's obligations pursuant to this Agreement.

3. **Termination.** This Agreement shall terminate on the day immediately following the Parent's 2024 annual meeting of stockholders (the "**Termination Date**"); *provided*, that the provisions set forth in Sections 6 and 7 shall survive the termination of this Agreement.

4. **Representations and Warranties of each Stockholder.** Each Stockholder hereby represents and warrants as to itself as follows:

(a) Such Stockholder is the record and beneficial owner (within the meaning of Rule 13d-3 under the Exchange Act) of, and has good, valid and marketable title to, the Covered Shares, free and clear of liens.

(b) Such Stockholder (i) has full voting power, full power of disposition and full power to issue instructions with respect to the matters set forth herein, in each case, with respect to such Stockholder's Covered Shares, (ii) has not entered into any voting agreement or voting trust with respect to any of such Stockholder's Covered Shares that is inconsistent with such Stockholder's obligations pursuant to this Agreement, (iii) has not granted a proxy or power of attorney with respect to any of such Stockholder's Covered Shares that is inconsistent with such Stockholder's obligations pursuant to this Agreement and (iv) has not entered into any agreement or undertaking that is otherwise inconsistent with, or would interfere with, or prohibit or prevent such Stockholder from satisfying, its, his or her obligations pursuant to this Agreement.

(c) This Agreement has been duly authorized (with respect to any Stockholder that is not an individual), executed and delivered by such Stockholder and constitutes a valid and binding agreement of such Stockholder enforceable against such Stockholder in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity.

(d) No filings, notices, reports, consents, registrations, approvals, permits, waivers, expirations of waiting periods or authorizations are required to be obtained by such Stockholder from, or to be given by such Stockholder to, or be made by such Stockholder with, any governmental authority in connection with the execution, delivery and performance by such

Stockholder of this Agreement, other than any filings, notices and reports pursuant to, in compliance with or required to be made under the Exchange Act.

(e) The execution, delivery and performance of this Agreement by such Stockholder do not constitute or result in (i) a breach or violation of, or a default under, the governing documents of such Stockholder (if such Stockholder is not an individual), (ii) a breach or violation of any applicable law, or (iii) a breach or violation of, or a default under, any contract binding upon such Stockholder except, in the case of clause (ii) or (iii) directly above, for any such breach, violation, or default that would not, individually or in the aggregate, reasonably be expected to prevent or materially delay or impair such Stockholder's ability to perform its, his or her obligations hereunder.

5. **Entire Agreement.** This Agreement constitutes the entire agreement and understanding of the parties hereto in respect of the subject matter hereof and supersedes all prior understandings, agreements, or representations by or among the parties hereto, written or oral, to the extent they relate in any way to the subject matter hereof. This Agreement may not be changed, amended, modified or waived (other than to correct a typographical error) as to any particular provision, except by a written instrument executed by the parties hereto. The Stockholders are not and shall not be deemed to be a "group" (within the meaning of the Exchange Act) or to be "acting in concert" (within the meaning of Rule 144 under the Securities Act) by virtue of the execution and delivery of this Agreement or the performance of their obligations hereunder.

6. **Governing Law; Jurisdiction; Waiver of Jury Trial.** This Agreement, and all claims or causes of action based upon, arising out of, or related to this Agreement, shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to principles or rules of conflict of laws to the extent such principles or rules would require or permit the application of laws of another jurisdiction. Any action based upon, arising out of or related to this Agreement or the actions contemplated hereby may be brought in the United States District Court for the District of Delaware or, if such court does not have jurisdiction, the Delaware state courts located in Wilmington, Delaware, and each of the parties irrevocably submits to the exclusive jurisdiction of each such court in any such action, waives any objection it may now or hereafter have to personal jurisdiction, venue or convenience of forum, agrees that all claims in respect of the action shall be heard and determined only in any such court, and agrees not to bring any action arising out of or relating to this Agreement or the actions contemplated hereby in any other court. Nothing herein contained shall be deemed to affect the right of any party to serve process in any manner permitted by applicable law or to commence legal proceedings or otherwise proceed against any other party in any other jurisdiction, in each case, to enforce judgments obtained in any action brought pursuant to this paragraph.

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION BASED UPON, ARISING OUT OF OR RELATED TO THIS SPONSOR AGREEMENT OR THE ACTIONS CONTEMPLATED HEREBY.

7. **Notices.** Any notice, designation, request, request for consent or consent provided for in this Agreement shall be in writing and shall be either personally delivered, mailed first class mail (postage prepaid) or sent by reputable overnight courier service (charges prepaid) or sent via electronic mail to (i) the Parent at the address set forth below and (ii) the applicable Stockholder at the address set forth below such Stockholder's name in Schedule I hereto and to any other recipient at the address indicated on Parent's records, or at such address or to the attention of such other Person as the recipient party has specified by prior written notice to the sending party. Notices will be deemed to have been given hereunder when sent by electronic mail or delivered personally, five (5) days after deposit in the U.S. mail and one (1) day after deposit with a reputable overnight courier service.

The Parent's address is:

AeroClean Technologies, Inc.
10455 Riverside Drive
Palm Beach Gardens, FL 33410
Attn: Jason DiBona
E-mail: jdibona@aeroclean.com

with a copy (not constituting notice) to:

Freshfields Bruckhaus Deringer US LLP
601 Lexington Avenue
New York, NY 10022
Attn: Valerie Ford Jacob
E-mail: valerie.jacob@freshfields.com

8. **Specific Performance.** The Parent and each of the Stockholders acknowledges that the rights of each party to this Agreement to consummate the transactions contemplated hereby are unique and recognize and affirm that in the event any of the provisions hereof are not performed in accordance with their specific terms or otherwise are breached, money damages would be inadequate (and therefore the non-breaching party would have no adequate remedy at law) and the non-breaching party would be irreparably damaged. Accordingly, each party hereto agrees that each other party shall be entitled to specific performance, an injunction or other equitable relief (without posting of bond or other security or needing to prove irreparable harm) to prevent breaches of the provisions hereof and to enforce specifically this Agreement to the extent expressly contemplated herein or therein and the terms and provisions hereof in any legal proceeding, in addition to any other remedy to which such person may be entitled. Each party hereto agrees that it will not oppose the granting of specific performance and other equitable relief on the basis that the other parties hereto have an adequate remedy at law or that an award of specific performance is not an appropriate remedy for any reason at law or equity. The parties hereto acknowledge and agree that any party seeking an injunction to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in accordance with this Section 8 shall not be required to provide any bond or other security in connection with any such injunction.

9. **Counterparts.** This Agreement may be executed in any number of original, electronic or facsimile counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument. This Agreement may be executed by facsimile or .pdf signature, or by Docusign or other customary mode of electronic signature, which shall constitute an original for all purposes.

10. **Severability.** This Agreement shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Agreement or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible and be valid and enforceable.

11. **Further Assurances**. Subject to the terms and conditions of this Agreement, each party hereto shall do and perform or cause to be done and performed all such further acts and things and shall execute and deliver all such other agreements, certificates, instruments and other documents as any other party hereto reasonably may request in order to carry out the provisions of this Agreement and the consummation of the transactions contemplated hereby.

12. **Waiver**. No course of dealing between or among the Parent, any of the parties hereto or any delay in exercising any rights hereunder will operate as a waiver of any rights of any party. The failure of any party hereto to enforce any of the provisions of this Agreement will in no way be construed as a waiver of such provisions and will not affect the right of such party thereafter to enforce each and every provision of this Agreement in accordance with its terms.

13. **Successors and Assigns**. The terms and conditions of this Agreement inure to the benefit of and are binding upon the respective successors and assignees 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 herein.

14. **No Third Party Beneficiaries**. Except as expressly provided in this Agreement, none of the provisions in this Agreement shall be for the benefit of or enforceable by any person other than the parties hereto and their respective heirs, executors, administrators, successors and assigns. The covenants and agreements contained herein shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the respective parties hereto.

(signature pages follow)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

AEROCLEAN TECHNOLOGIES, INC.

By: _____
Jason DiBona
Chief Executive Officer

AMIN J. KHOURY

By: _____
Amin J. Khoury

LEWIS PELL

By: _____
Lewis Pell

DAVID HELFET, M.D.

By: _____
David Helfet, M.D.

DATELINE TV HOLDINGS, INC.

By: _____
Timothy Helfet
Chief Executive Officer

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

FOUNDRY GROUP NEXT, L.P.
By its General Partner
FG Next GP, L.L.C.

By: _____
Brad Feld
Managing Director

[Signature page to the Stockholders Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

CROSSLINK CROSSOVER FUND VII, L.P.
By its General Partner
Crossover Fund VII Management, L.L.C.

By: _____

CROSSLINK CROSSOVER FUND VIII, L.P.
By its General Partner
Crossover Fund VIII Management, L.L.C.

By: _____

CROSSLINK CROSSOVER FUND VIII-B, L.P.
By its General Partner
Crossover Fund VIII Management, L.L.C.

By: _____

CROSSLINK ENDEAVOUR FUND I, L.P.
By its General Partner
Endeavour I Holdings, L.L.C.

By: _____

[Signature page to the Stockholders Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

CROSSLINK VENTURES VII, L.P.
By its General Partner
Crossover Ventures VII Holdings, L.L.C.

By: _____

CROSSLINK VENTURES VII-B, L.P.
By its General Partner
Crossover Ventures VII Holdings, L.L.C.

By: _____

CROSSLINK BAYVIEW VII, L.L.C.

By: _____

BETA BAYVIEW, LLC

By: _____

[Signature page to the Stockholders Agreement]

SCHEDULE I

Name, Address and Email Address of the Stockholders
Amin J. Khoury, PhD (Hon) c/o AeroClean Technologies, Inc. 10455 Riverside Drive Palm Beach Gardens, FL 33410 Attn: Amin J. Khoury E-mail: ajk@kadlp.com With a copy (not constituting notice) to: Valerie Ford Jacob (valerie.jacob@freshfields.com)

Foundry Group Next, L.P.
645 Walnut St
Boulder, CO 80306
Attn: Brad Feld
E-mail: brad@foundrygroup.com

With a copy to General Counsel:
lynch@foundrygroup.com

Crosslink Venture VII, L.P.
2 Embarcadero Center, St. 2200
San Francisco, CA 94111
Attn: Eric Chin and Phil Boyer
E-mail: echin@crosslinkcapital.com,
pboyer@crosslinkcapital.com

Crosslink Venture VII-B, L.P.
2 Embarcadero Center, St. 2200
San Francisco, CA 94111
Attn: Eric Chin and Phil Boyer
E-mail: echin@crosslinkcapital.com,
pboyer@crosslinkcapital.com

Crosslink Bayview VII, L.L.C.
2 Embarcadero Center, St. 2200
San Francisco, CA 94111
Attn: Eric Chin and Phil Boyer
E-mail: echin@crosslinkcapital.com,
pboyer@crosslinkcapital.com

Crosslink Crossover Fund VII, L.P.
2 Embarcadero Center, St.
2200 San Francisco, CA 9411
Attn: Eric Chin and Phil Boyer
E-mail: echin@crosslinkcapital.com,
pboyer@crosslinkcapital.com

Beta Bayview, LLC
2 Embarcadero Center, St.
2200 San Francisco, CA 9411
Attn: Eric Chin and Phil Boyer
E-mail: echin@crosslinkcapital.com,
pboyer@crosslinkcapital.com

Lewis Pell
c/o AeroClean Technologies, Inc.
10455 Riverside Drive
Palm Beach Gardens, FL 33410
Attn: Lewis Pell
E-mail: lewiscpell@jessco.org

Dateline TV Holdings, Inc.
c/o AeroClean Technologies, Inc.

10455 Riverside Drive
Palm Beach Gardens, FL 33410
Attn: Tim Helfet
E-mail: thelfet@me.com

David Helfet, M.D.
c/o AeroClean Technologies, Inc.
10455 Riverside Drive
Palm Beach Gardens, FL 33410
Attn: David Helfet
E-mail: davidhelfet@gmail.com

EXHIBIT A

Stockholder	Owned Shares
[●]	[●]

EXHIBIT B

Board Committee Composition

Exhibit 10.3

FORM OF
AMENDED & RESTATED REGISTRATION RIGHTS AGREEMENT

by and among

AeroClean Technologies, Inc.,

Amin J. Khoury,

Crosslink Capital, Inc.,

Foundry Group Next, L.P.

and

the Holders

Dated as of [•], 2022

AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT, dated as of [•], 2022 (this "Agreement"), by and among (i) AeroClean Technologies, Inc., a Delaware corporation (the "Company"), (ii) Amin J. Khoury, Crosslink Capital, Inc. and Foundry Group Next, L.P. (each, together with their respective permitted transferees, a "Major Holder" and, collectively, the "Major Holders") and (iii) the other Holders party hereto from time to time, amending and restating in its entirety that certain registration rights agreement, dated as of November 29, 2021, by and among the Company, Amin J. Khoury and the other Holders party thereto.

In consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement, intending to be legally bound, hereby agree as follows, effective as of the date hereof:

Section 1. Certain Definitions. As used herein, the following terms shall have the following meanings:

"Additional Piggyback Rights" has the meaning ascribed to such term in Section 2.2(b).

"Additional Piggyback Shares" has the meaning ascribed to such term in Section 2.3(a)(iii).

"Affiliate" as applied to any Person, means any other Person directly or indirectly controlling, controlled by or under common control with that Person. For the purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through the ownership of voting securities (the ownership of more than 50% of the voting securities of an entity shall for purposes of this definition be deemed to be "control"), by contract or otherwise. For the avoidance of doubt, neither the Company nor any Person controlled by the Company shall be deemed to be an Affiliate of any Holder.

"Agreement" has the meaning ascribed to such term in the Preamble.

"Assumption Agreement" means an agreement in the form set forth in Exhibit A hereto whereby a permitted transferee of Registrable Securities who acquires such Registrable Securities becomes a party to, and agrees to be bound, to the same extent as its transferor, by the terms of this Agreement.

"automatic shelf registration statement" has the meaning ascribed to such term in Section 2.4.

"Block Trade Notice" has the meaning ascribed to such term in Section 2.1(e).

"Board" means the board of directors of the Company.

"Business Day" means a day, other than Saturday, Sunday, federal or New York State holiday or other day on which commercial banks in the City of New York are authorized or required by law or other governmental action to close.

"Claims" has the meaning ascribed to such term in Section 2.9(a).

"Company" has the meaning ascribed to such term in the Preamble and, for purposes of this Agreement, such term shall include any Subsidiary or parent company of the Company and any successor to the Company or any Subsidiary or parent company of the Company who becomes the issuer of Shares.

"Company Block Trade Notice" has the meaning ascribed to such term in Section 2.1(e).

"Company Shelf Notice" has the meaning ascribed to such term in Section 2.2(a).

"Company Shelf Underwriting" has the meaning ascribed to such term in Section 2.2(a).

"Demand Exercise Notice" has the meaning ascribed to such term in Section 2.1(a)(i).

"Demand Party" has the meaning ascribed to such term in Section 2.1(a)(i).

"Demand Registration" has the meaning ascribed to such term in Section 2.1(a)(i).

"Demand Registration Request" has the meaning ascribed to such term in Section 2.1(a)(i).

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC issued under such Act, as they may from time to time be in effect.

"Expenses" means any and all fees and expenses incident to the Company's performance of or compliance with Section 2 of this Agreement, including, without limitation: (i) SEC, stock exchange or FINRA registration and filing fees and all listing fees and fees with respect to the inclusion of securities on the New York Stock Exchange, Nasdaq or on any other U.S. or non-U.S. securities market on which the Shares are or may be listed or quoted; (ii) fees and expenses of compliance with state securities or "blue sky" laws of any state or jurisdiction of the United States or compliance with the securities laws of foreign jurisdictions and in connection with the preparation of a "blue sky" survey, including, without limitation, reasonable fees and expenses of outside "blue sky" counsel and securities counsel in foreign jurisdictions (but no more than one such counsel in any one jurisdiction); (iii) word processing, printing and copying expenses (including, without limitation, expenses of printing certificates for the Registrable Securities in a form eligible for deposit with The Depository Trust Company and of printing any prospectus or free writing prospectus); (iv) messenger and delivery expenses; (v) expenses incurred in connection with any road show; (vi) fees and disbursements of counsel for the Company; (vii) with respect to each registration or underwritten offering, the reasonable and documented fees and disbursements of counsel for each Major Holder (each a "Selling Shareholders Counsel"), together in each case with any local counsel, in an aggregate amount per Major Holder not to exceed $35,000 per registration or underwritten offering; (viii) fees and disbursements of all independent public accountants (including the expenses of any audit/review and/or "cold comfort" letter and updates thereof) and fees and expenses of other Persons; (ix) fees and expenses payable to a Qualified Independent Underwriter; (x) fees and expenses of any transfer agent or custodian; (xi) any other fees and disbursements of underwriters, if any, customarily paid by issuers of securities and reasonable and documented fees and expenses of counsel for the underwriters in connection with any filing with or review by FINRA; and (xii) expenses for securities law liability insurance and, if any, rating agency fees.

"FINRA" means the Financial Industry Regulatory Authority, Inc.

"Holder" or "Holders" means (1) any Person (other than the Company) who is a party to this Agreement and (2) any transferee of Registrable Securities to whom any Person (other than the Company) who is a party to this Agreement shall assign or transfer any

rights hereunder in accordance with this Agreement; provided, that such transferee has agreed in writing to be bound by the terms of this Agreement in respect of such Registrable Securities pursuant to an Assumption Agreement.

"Initiating Holders" has the meaning ascribed to such term in Section 2.1(a)(i).

"Major Holder" has the meaning ascribed to such term in the preamble hereinabove.

"Majority Participating Holders" means Participating Holders holding more than 50% of the Registrable Securities proposed to be included in any offering of Registrable Securities by such Participating Holders pursuant to Section 2.1 or Section 2.2.

"Manager" has the meaning ascribed to such term in Section 2.1(c).

"Opt-Out Request" has the meaning ascribed to such term in Section 4.15.

"Participating Holders" means all Holders of Registrable Securities that are proposed to be included in any offering of Registrable Securities pursuant to Section 2.1 or Section 2.2.

"Person" means any individual, corporation, company, limited liability company, partnership, trust, joint stock company, business trust, unincorporated association, joint venture, governmental authority or other legal entity of any kind or nature whatsoever.

"Piggyback Notice" has the meaning ascribed to such term in Section 2.2(a).

"Postponement Period" has the meaning ascribed to such term in Section 2.1(b).

"Qualified Independent Underwriter" means a "qualified independent underwriter" within the meaning of FINRA Rule 5121.

"Registrable Securities" means (a) any Shares held by the Holders at any time (including those held as a result of, or issuable upon, the conversion or exercise of Share Equivalents), whether now owned or acquired by the Holders at a later time, (b) any Shares issued or issuable, directly or indirectly, in exchange for or with respect to the Shares referenced in clause (a) above by way of stock dividend, stock split or combination of shares or in connection with a reclassification, recapitalization, merger, share exchange, consolidation or other reorganization and (c) any securities issued in replacement of or exchange for any securities described in clause (a) or (b) above. As to any particular Registrable Securities, such securities shall cease to be Registrable Securities when (A) a registration statement covering the sale of such Registrable Securities has been declared effective under the Securities Act and such Registrable Securities have been disposed of in accordance with such effective registration statement, (B) such Registrable Securities have been distributed pursuant to Rule 144 or Rule 145 of the Securities Act (or any successor rule) and new certificates for them not bearing a legend restricting transfer shall have been delivered by the Company or (C) such Registrable Securities shall have been otherwise transferred and new certificates for them not bearing a legend restricting transfer shall have been delivered by the Company and such securities may be publicly resold without registration under the Securities Act.

"Rule 144" and "Rule 144A" each have the meaning ascribed to such term in Section 4.2.

"SEC" means the U.S. Securities and Exchange Commission or such other federal agency that at such time administers the Securities Act.

"Section 2.3(a) Sale Number" has the meaning ascribed to such term in Section 2.3(a).

"Section 2.3(a)(x) Sale Number" has the meaning ascribed to such term in Section 2.3(a).

"Section 2.3(b) Block Trade Sale Number" has the meaning ascribed to such term in Section 2.3(b).

"Section 2.3(b)(x) Sale Number" has the meaning ascribed to such term in Section 2.3(b).

"Section 2.3(c) Sale Number" has the meaning ascribed to such term in Section 2.3(c).

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations of the SEC issued under such Act, as they may from time to time be in effect.

"Share Equivalents" means, with respect to the Company, all options, warrants and other securities convertible into, or exchangeable or exercisable for (at any time or upon the occurrence of any event or contingency and without regard to any vesting or other conditions to which such securities may be subject), or depositary receipts or depositary shares representing or evidencing, Shares or other equity securities of the Company (including, without limitation, any note or debt security convertible into or exchangeable for Shares or other equity securities of the Company).

"Shares" means the shares of common stock, par value $0.01 per share, of the Company and any and all securities of any kind whatsoever that may be issued after the date hereof in respect of, or in exchange for, such shares of common stock pursuant to a merger, consolidation, stock split, stock dividend or recapitalization of the Company or otherwise.

"Shelf Registrable Securities" has the meaning ascribed to such term in Section 2.1(e).

"Shelf Registration Statement" has the meaning ascribed to such term in Section 2.1(e).

"Shelf Underwriting" has the meaning ascribed to such term in Section 2.1(e).

"Shelf Underwriting Notice" has the meaning ascribed to such term in Section 2.1(e).

"Shelf Underwriting Request" has the meaning ascribed to such term in Section 2.1(e).

"Subsidiary" means any direct or indirect subsidiary of the Company.

"Valid Business Reason" has the meaning ascribed to such term in Section 2.1(b).

"WKSI" has the meaning ascribed to such term in Section 2.1(a)(i).

Section 2. Registration Rights.

2.1. Demand Registrations.

(a) (i) Subject to Sections 2.1(b) and 2.3, at any time and from time to time following the date hereof, each of the Major Holders (each a "Demand Party") shall have the right to require the Company to file one or more registration statements under the Securities Act covering all or any part of its and its Affiliates' Registrable Securities by delivering a written request therefor to the Company specifying the number of Registrable Securities to be included in such registration and the intended method of distribution thereof. Any such request by any Demand Party pursuant to this Section 2.1(a)(i) is referred to herein as a "Demand Registration Request" and the registration so requested is referred to herein as a "Demand Registration" (with respect to any Demand Registration, the Major Holder(s) making such demand for registration being referred to as the "Initiating Holder(s)"). Any Demand Registration Request may request that the Company register Registrable Securities on an appropriate form, including a shelf registration statement, and, if the Company is a well-known seasoned issuer (as defined in Rule 405 under the Securities Act, a "WKSI"), an automatic shelf registration statement. The Company shall give written notice (the "Demand Exercise Notice") of such Demand Registration Request to each of the Holders of record of Registrable Securities, if any, other than the Initiating Holder(s), at least five (5) Business Days prior to the filing of any registration statement under the Securities Act.

(ii) The Company, subject to Sections 2.3 and 2.6, shall include in a Demand Registration (x) the Registrable Securities of the Initiating Holders and (y) the Registrable Securities of any other Holder of Registrable Securities that shall have made a written request to the Company for inclusion in such registration pursuant to Section 2.2 (which request shall specify the maximum number of Registrable Securities intended to be disposed of by such Participating Holder) within five (5) days following the receipt of any such Demand Exercise Notice.

(iii) The Company shall, as expeditiously as reasonably possible, but subject to Section 2.1(b), use its commercially reasonable efforts to (x) file with the SEC (no later than forty-five (45) days from the Company's receipt of the applicable Demand Registration Request) and cause to be declared effective such registration under the Securities Act as soon as reasonably practicable thereafter (including, without limitation, by means of a shelf registration pursuant to Rule 415 under the Securities Act if so requested and if the Company is then eligible to use such a registration) with respect to the Registrable Securities that the Company has been so requested to register for distribution in accordance with the intended method of distribution and (y) if requested by the Initiating Holders, obtain acceleration of the effective date of the registration statement relating to such registration.

(b) Notwithstanding anything to the contrary in Section 2.1(a), the Demand Registration rights granted in Section 2.1(a) are subject to the following limitations: (i) the Company shall not be required to effect more than (x) five (5) Demand Registrations on Form S-1 or any similar long-form registration at the request of any Major Holder; provided, however, that the Major Holders shall be entitled to request an unlimited number of Demand Registrations on Form S-3 or any similar short-form registration (including pursuant to Rule 415 under the Securities Act) or take-downs or other offerings off an existing Form S-3; and (ii) if the Board, in its good faith judgment, determines that any registration of Registrable Securities should not be made or continued because it would materially and adversely interfere with any existing or potential material financing, acquisition, corporate reorganization, merger, share exchange or other transaction or event involving the Company or any of its subsidiaries or because the Company does not yet have appropriate financial statements of any acquired or to be acquired entities available for filing (in each case, a "Valid Business Reason"), then (x) the Company may postpone filing a registration statement relating to a Demand Registration Request until five (5) Business Days after such Valid Business Reason no longer exists, but in no event for more than forty-five (45) days after the date the Board determines a Valid Business Reason exists, and (y) in case a registration statement has been filed relating to a Demand Registration Request, if the Valid Business Reason has not resulted in whole or part from actions taken or omitted to be taken by the Company, the Company may, to the extent determined in the good faith judgment of the Board to be reasonably necessary to avoid interference with any of the transactions described above, suspend use of or, if required by the SEC, cause such registration statement to be withdrawn and its effectiveness terminated or may postpone amending or supplementing such registration statement until five (5) Business Days after such Valid Business Reason no longer exists, but in no event for more than forty-five (45) days after the date the Board determines a Valid Business Reason exists (such period of postponement or withdrawal under this clause (v), the "Postponement Period"). The Company shall give written notice to the Initiating Holders and any other Holders that have requested registration pursuant to Section 2.1 or Section 2.2 of its determination to postpone or suspend use of or withdraw a registration statement and of the fact that the Valid Business Reason for such postponement or suspension or withdrawal no longer exists, in each case, promptly after the occurrence thereof; provided, however, the Company shall not be permitted to postpone or suspend use of or withdraw a registration statement after the expiration of any Postponement Period until twelve (12) months after the expiration of such Postponement Period.

If the Company shall give any notice of postponement or suspension or withdrawal of any registration statement pursuant to clause (ii) above, the Company shall not, during the Postponement Period, register any Shares, other than pursuant to a registration statement on Form S-4 or S-8 (or an equivalent registration form then in effect). Each Holder of Registrable Securities agrees that, upon receipt of any notice from the Company that the Company has determined to suspend use of, withdraw, terminate or postpone amending or supplementing any registration statement pursuant to clause (ii) above, such Holder will discontinue its disposition of Registrable Securities pursuant to such registration statement. If the Company shall have suspended use of, withdrawn or terminated a registration statement filed under Section 2.1(a)(i) (whether pursuant to clause (ii) above or as a result of any stop order, injunction or other order or requirement of the SEC or any other governmental agency or court), the Company shall not be considered to have effected a Demand Registration for the purposes of this Agreement until the Company shall have permitted use of such suspended registration statement or filed a new registration statement covering the Registrable Securities covered by the withdrawn or terminated registration statement and such registration statement shall have been declared effective and shall not have been withdrawn. If the Company shall give any notice of suspension, withdrawal or postponement of a registration statement, the Company shall, not later than five (5) Business Days after the Valid Business Reason that caused such suspension, withdrawal or postponement no longer exists (but in no event later than forty-five (45) days after the date of the suspension, postponement or withdrawal), as applicable, permit use of such suspended registration statement or use its reasonable best efforts to effect the registration under the Securities Act of the Registrable Securities covered by the

withdrawn or postponed registration statement in accordance with this Section 2.1 (unless the Initiating Holders shall have withdrawn such request, in which case the Company shall not be considered to have effected a Demand Registration for the purposes of this Agreement and such request shall not count as a Demand Registration Request under this Agreement), and following such permission or such effectiveness, such registration shall no longer be deemed to be suspended, withdrawn or postponed pursuant to clause (ii) of Section 2.1(b) above.

(c) In connection with any Demand Registration (including any Shelf Underwriting or Underwritten Block Trade (as defined below)), the Holders of a majority of the Registrable Securities included in such Demand Registration shall have the right to designate the lead managing underwriter (any lead managing underwriter for the purposes of this Agreement, the "Manager") in connection with any underwritten offering pursuant to such registration and each other managing underwriter for any such underwritten offering and counsel for the Participating Holders; provided that, in each case, each such underwriter is reasonably satisfactory to the Company, which approval shall not be unreasonably withheld or delayed; provided further that each Major Holder that is a Participating Holder shall have the right to designate a Selling Shareholders Counsel to act on such Major Holder's behalf.

(d) No Demand Registration shall be deemed to have occurred for purposes of Section 2.1(a) (i) if the registration statement relating thereto (x) does not become effective, (y) is not maintained effective for a period of at least one hundred eighty (180) days after the effective date thereof or such shorter period during which all Registrable Securities included in such registration statement have actually been sold (provided, however, that such period shall be extended for a period of time equal to the period the Holder of Registrable Securities refrains from selling any securities included in such registration statement at the request of the Company or an underwriter of the Company) or (z) is subject to a stop order, injunction or similar order or requirement of the SEC during such period, (ii) if any of the Registrable Securities requested by such Initiating Holder to be included in such Demand Registration are not so included pursuant to Section 2.3 (even where some or most of such Holder's Registrable Securities are included in such Demand Registration), (iii) if the method of disposition is a firm commitment underwritten public offering and any of the applicable Registrable Securities identified in the preliminary prospectus or preliminary prospectus supplement, as applicable, for such offering as being sold by the Participating Holders have not been sold pursuant thereto or (iv) if the conditions to closing specified in any underwriting agreement, purchase agreement or similar agreement entered into in connection with the registration relating to such request are not satisfied (other than as a result of a default or breach thereunder by such Initiating Holder(s) or its Affiliates) or are otherwise not waived by such Initiating Holder(s).

(e) In the event that the Company files a shelf registration statement under Rule 415 of the Securities Act pursuant to a Demand Registration Request and such registration becomes effective (such registration statement, a "Shelf Registration Statement"), the Initiating Holders with respect to such Demand Registration Request and the other Demand Parties with Registrable Securities registered on such Shelf Registration Statement (or, in the case of an automatic shelf registration statement, the Demand Parties) shall have the right at any time or from time to time to elect to sell pursuant to an underwritten offering Registrable Securities available for sale pursuant to such registration statement. Any such Initiating Holder or Demand Party shall make such election by delivering to the Company a written request (a "Shelf Underwriting Request") for such underwritten offering specifying the number of Registrable Securities that such Initiating Holder or Demand Party, as applicable, desires to sell pursuant to such underwritten offering (the "Shelf Underwriting"). As promptly as practicable, but no later than two (2) Business Days after receipt of a Shelf Underwriting Request, the Company shall give written notice (the "Shelf Underwriting Notice") of such Shelf Underwriting Request to the Holders of record (if any) of other Registrable Securities registered on such Shelf Registration Statement (or, in the case of an automatic shelf registration statement, the Holders of record (if any) of Registrable Securities) ("Shelf Registrable Securities"). The Company, subject to Sections 2.3 and 2.6, shall include in such Shelf Underwriting (x) the Registrable Securities of the Initiating Holders and (y) the Shelf Registrable Securities of any other Holder of Shelf Registrable Securities (if any) that shall have made a written request to the Company for inclusion in such Shelf Underwriting (which request shall specify the maximum number of Shelf Registrable Securities intended to be disposed of by such Holder) within five (5) days after the receipt of the Shelf Underwriting Notice. The Company shall, as expeditiously as possible (and in any event within twenty (20) days after the receipt of a Shelf Underwriting Request), but subject to Section 2.1(b), use its commercially reasonable efforts to facilitate such Shelf Underwriting. Notwithstanding the foregoing, if a Demand Party wishes to engage in an underwritten block trade or similar transaction or other transaction with a 2-day or less marketing period (collectively, "Underwritten

Block Trade") pursuant to a Shelf Registration Statement (either through filing an automatic shelf registration statement or through a take-down from an already effective Shelf Registration Statement), then notwithstanding the foregoing time periods, such Demand Party only needs to notify the Company of the Underwritten Block Trade two (2) Business Days prior to the day such Underwritten Block Trade is to commence, and the Company shall notify the other Holders (the "Company Block Trade Notice") on the same day, and such other Holders (if any) must elect whether or not to participate by the next Business Day (i.e., one (1) Business Day prior to the date such offering is to commence). The Company shall as expeditiously as possible, but subject to Section 2.1(b), use its commercially reasonable efforts to facilitate such Underwritten Block Trade (which may close as early as two (2) Business Days after the date it commences); provided, however, that the Demand Party requesting such Underwritten Block Trade shall use commercially reasonable efforts to work with the Company and the underwriters prior to making such request in order to facilitate preparation of the registration statement (including filing an automatic shelf registration statement), prospectus and other offering documentation related to the Underwritten Block Trade. In the event a Demand Party requests such an Underwritten Block Trade, notwithstanding anything to the contrary in this Section 2.1 or in Section 2.2, any holder of Shares who is not a Holder shall have no right to notice of or to participate in such Underwritten Block Trade at any time. The Company shall, at the request of any Initiating Holder, file any prospectus supplement or, if the applicable Shelf Registration Statement is an automatic shelf registration statement, any post-effective amendments and otherwise take any action necessary to include therein all disclosure and language deemed necessary or advisable by the Initiating Holders or any other Holder of Shelf Registrable Securities to effect such Shelf Underwriting. Once a Shelf Registration Statement has been declared effective, the Demand Parties may request, and the Company shall be required to facilitate, subject to Section 2.1(b), an unlimited number of Shelf Underwritings with respect to such Shelf Registration Statement.

(f) Any Initiating Holder may revoke a Demand Registration Request delivered by such Initiating Holder at any time prior to the effectiveness of such Demand Registration and such Demand Registration shall have no further force or effect and such request shall not count as a Demand Registration Request under this Agreement.

(g) In the event that any Holder fails to take all steps necessary to commence an Underwritten Block Trade within two (2) Business Days of the date on which a Company Block Trade Notice is sent to such Holder, then, notwithstanding anything to the contrary in Sections 2.1 and 2.2, the Demand Party requesting the Underwritten Block Trade shall have the right to exclude such Holder from participating in such Underwritten Block Trade.

2.2. Piggyback Registrations.

(a) If the Company proposes or is required (pursuant to Section 2.1 or otherwise) to register any of its equity securities for its own account or for the account of any other shareholder under the Securities Act (other than pursuant to registrations on Form S-4 or Form S-8 or any similar successor forms thereto), the Company shall give written notice (the "Piggyback Notice") of its intention to do so to each of the Holders of record of Registrable Securities at least five (5) Business Days prior to the filing of any registration statement under the Securities Act. Upon the written request of any such Holder, made within five (5) days following the receipt of any such Piggyback Notice (which request shall specify the maximum number of Registrable Securities intended to be disposed of by such Holder and the intended method of distribution thereof), the Company shall, subject to Sections 2.2(c), 2.2(f), 2.3 and 2.6 hereof, use its reasonable best efforts to cause all such Registrable Securities, the Holders of which have so requested the registration thereof, to be registered under the Securities Act with the securities that the Company at the time proposes to register to permit the sale or other disposition by the Holders (in accordance with the intended method of distribution thereof) of the Registrable Securities to be so registered, including, if necessary, by filing with the SEC a post-effective amendment or a supplement to the registration statement filed by the Company or the prospectus related thereto. There is no limitation on the number of such piggyback registrations pursuant to the preceding sentence that the Company is obligated to effect. No registration of Registrable Securities effected under this Section 2.2(a) shall relieve the Company of its obligations to effect Demand Registrations under Section 2.1 hereof. If the Company proposes or is required (pursuant to Section 2.1 or otherwise) to sell pursuant to an underwritten offering Registrable Securities available for sale pursuant to a Shelf Registration Statement (a "Company Shelf Underwriting"), the Company shall, as promptly as practicable, give written notice of such Company Shelf Underwriting (a "Company Shelf Notice") to each Holder of Shelf Registrable Securities. In addition to any equity securities that the Company proposes to sell for its own account in such Company Shelf Underwriting, the Company shall, subject to Sections 2.3 and 2.6, include in such Company Shelf Underwriting the Registrable Securities of any Holder that shall have made a written request to the Company for inclusion in such Company Shelf Underwriting (which request shall specify the maximum number of Registrable Securities intended to be disposed of by such Holder) within five (5) Business Days after the receipt of the Company Shelf Notice. Notwithstanding the foregoing, (x) if the Company wishes to engage in an Underwritten Block Trade pursuant to a Shelf Registration Statement (a "Company Underwritten Block Trade"), then, notwithstanding the foregoing time periods,

the Company only needs to notify the Holders of the Company Underwritten Block Trade two (2) Business Days prior to the day such Company Underwritten Block Trade is to commence and the Company shall notify the Holders and such Holders must elect whether or not to participate by the next Business Day (i.e., one (1) Business Day prior to the date such Underwritten Block Trade is to commence), and the Company shall as expeditiously as possible use its commercially reasonable efforts to facilitate such Company Underwritten Block Trade (which may close as early as two (2) Business Days after the date it commences) and (y) if a Demand Party wishes to engage in an Underwritten Block Trade pursuant to a Shelf Registration Statement, then the provisions set forth in Section 2.1(e) shall apply to such Underwritten Block Trade. In the event the Company or a Demand Party requests a Company Underwritten Block Trade or an Underwritten Block Trade, as applicable, notwithstanding anything to the contrary in Section 2.1 or in this Section 2.2, any holder of Shares who does not constitute a Holder shall have no right to notice of or to participate in such Company Underwritten Block Trade or Underwritten Block Trade, as applicable.

(b) The Company, subject to Sections 2.3 and 2.6 and the final sentence of Section 2.2(a), may elect to include in any registration statement and offering pursuant to demand registration rights by any Person or otherwise, (i) authorized but unissued Shares or Shares held by the Company as treasury shares and (ii) any other Shares that are requested to be included in such registration pursuant to the exercise of piggyback registration rights granted by the Company on or after the date hereof and that are not inconsistent with the rights granted in, or otherwise conflict with the terms of, this Agreement ("Additional Piggyback Rights"); provided, however, that, with respect to any underwritten offering, including a block trade, such inclusion shall be permitted only to the extent that it is pursuant to, and subject to, the terms of the underwriting agreement or arrangements, if any, entered into by the Initiating Holders or the Majority Participating Holders in such underwritten offering.

(c) If, at any time after giving a Piggyback Notice and prior to the effective date of the registration statement filed in connection with such registration, (i) any Initiating Holder determines for any reason not to proceed with the proposed registration, the Company may at its election give written notice of such determination to each Holder of record of Registrable Securities and thereupon will be relieved of its obligation to register any Registrable Securities in connection with such registration and (ii) other than in connection with a Demand Registration, the Company shall determine for any reason not to register or to delay registration of such equity securities, the Company may, at its election, give written notice of such determination to all Holders of record of Registrable Securities and (x) in the case of a determination not to register, shall be relieved of its obligation to register any Registrable Securities in connection with such abandoned registration, without prejudice, however, to the rights of Holders under Section 2.1, and (y) in the case of a determination to delay such registration of its equity securities, shall be permitted to delay the registration of such Registrable Securities for the same period as the delay in registering such other equity securities.

(d) Any Holder shall have the right to withdraw its request for inclusion of its Registrable Securities in any registration statement pursuant to this Section 2.2 by giving written notice to the Company of its request to withdraw; provided, however, that such request must be made in writing prior to the earlier of the execution of the underwriting agreement or the execution of the custody agreement with respect to such registration or as otherwise required by the underwriters.

2.3. Allocation of Securities Included in Registration Statement.

(a) If any requested registration made pursuant to Section 2.1 (including a Shelf Underwriting) involves (x) an underwritten offering and the Manager of such offering shall advise the Company and any Holder of Registrable Securities included in such underwritten offering that, in its view, the number of securities requested to be included in such underwritten offering by the Holders of Registrable Securities, the Company or any other Persons exercising Additional Piggyback Rights exceeds the largest number (the "Section 2.3(a)(x) Sale Number") that can be sold in an orderly manner in such underwritten offering within a price range acceptable to the Initiating Holders and the Majority Participating Holders or (y) an Underwritten Block Trade and the number of securities requested to be included in such Underwritten Block Trade by the Holders of Registrable Securities or any other Persons exceeds the number of Shares that are sold in any such Underwritten Block Trade (the "Section 2.3(a) Block Trade Sale Number" and, together with the Section 2.3(a)(x) Sale Number, the "Section 2.3(a) Sale Number"), the Company shall use its reasonable best efforts to include in such underwritten offering:

(i) first, all Registrable Securities requested to be included in such underwritten offering by the Holders thereof (including pursuant to the exercise of piggyback rights pursuant to Section 2.2(a)); provided, however, that if the number of such Registrable Securities exceeds the Section 2.3(a) Sale Number, the number of such Registrable Securities (not to exceed the Section 2.3(a) Sale Number) to be included in such underwritten offering shall be allocated on a pro rata basis among all Holders requesting that Registrable

Securities be included in such underwritten offering (including pursuant to the exercise of piggyback rights pursuant to Section 2.2(a)), based on the number of Registrable Securities then owned by each such Holder requesting inclusion in relation to the aggregate number of Registrable Securities owned by all Holders requesting inclusion;

(ii) second, to the extent that the number of Registrable Securities to be included pursuant to clause (i) of this Section 2.3(a) is less than the Section 2.3(a) Sale Number, any securities that the Company proposes to register or sell, up to the Section 2.3(a) Sale Number; and

(iii) third, to the extent that the number of Registrable Securities to be included pursuant to clauses (i) and (ii) of this Section 2.3(a) is less than the Section 2.3(a) Sale Number, the remaining securities to be included in such underwritten offering shall be allocated on a pro rata basis among all Persons requesting that securities be included in such underwritten offering pursuant to the exercise of Additional Piggyback Rights ("Additional Piggyback Shares"), based on the number of Additional Piggyback Shares then owned by each Person requesting inclusion in relation to the aggregate number of Additional Piggyback Shares owned by all Persons requesting inclusion, up to the Section 2.3(a) Sale Number.

(b) If any registration or offering made pursuant to Section 2.2 involves (x) an underwritten primary offering on behalf of the Company after the date hereof and the Manager shall advise the Company that, in its view, the number of securities requested to be included in such underwritten offering by the Holders of Registrable Securities, the Company or any other Persons exercising Additional Piggyback Rights exceeds the largest number (the "Section 2.3(b)(x) Sale Number") that can be sold in an orderly manner in such underwritten offering within a price range acceptable to the Company or (y) a Company Underwritten Block Trade and the number of securities requested to be included in such Company Underwritten Block Trade by the Company, the Holders of Registrable Securities or any other Persons exceeds the number of Shares that are sold in any such Company Underwritten Block Trade (the "Section 2.3(b) Block Trade Sale Number" and, together with the Section 2.3(b)(x) Sale Number, the "Section 2.3(b) Sale Number"), the Company shall use its reasonable best efforts to include in such underwritten offering:

(i) first, all equity securities that the Company proposes to register or sell for its own account;

(ii) second, to the extent that the number of Registrable Securities to be included pursuant to clause (i) of this Section 2.3(b) is less than the Section 2.3(b) Sale Number, the remaining Registrable Securities to be included in such underwritten offering shall be allocated on a pro rata basis among all Holders requesting that Registrable Securities be included in such underwritten offering pursuant to the exercise of piggyback rights pursuant to Section 2.2(a), based on the number of Registrable Securities then owned by each such Holder requesting inclusion in relation to the aggregate number of Registrable Securities owned by all Holders requesting inclusion, up to the Section 2.3(b) Sale Number; and

(iii) third, to the extent that the number of Registrable Securities to be included pursuant to clauses (i) and (ii) of this Section 2.3(b) is less than the Section 2.3(b) Sale Number, the remaining securities to be included in such underwritten offering shall be allocated on a pro rata basis among all Persons requesting that securities be included in such underwritten offering pursuant to the exercise of Additional Piggyback Rights, based on the number of Additional Piggyback Shares then owned by each Person requesting inclusion in relation to the aggregate number of Additional Piggyback Shares owned by all Persons requesting inclusion, up to the Section 2.3(b) Sale Number.

(c) If any registration pursuant to Section 2.2 involves an underwritten offering that was initially requested by any Person(s) (other than a Holder) to whom the Company has granted registration rights that are not inconsistent with the rights granted in, and do not otherwise conflict with the terms of, this Agreement and the Manager shall advise the Company that, in its view, the number of securities requested to be included in such underwritten offering exceeds the number (the "Section 2.3(c) Sale Number") that can be sold in an orderly manner in such underwritten offering within a price range acceptable to the Company, the Company shall include in such underwritten offering:

(i) first, the shares requested to be included in such underwritten offering shall be allocated on a pro rata basis among such Person(s) requesting the registration and all Holders requesting that Registrable Securities be included in such underwritten offering pursuant to the exercise of piggyback rights pursuant to Section 2.2(a), based on the aggregate number of securities or Registrable Securities, as applicable, then owned by each of the foregoing requesting inclusion in relation to the aggregate number of securities or Registrable Securities, as applicable, owned by all such Holders and Persons requesting inclusion, up to the Section 2.3(c) Sale Number;

(ii) second, to the extent that the number of Registrable Securities and securities to be included pursuant to clause (i) of this Section 2.3(c) is less than the Section 2.3(c) Sale Number, the remaining securities to be included in such underwritten offering shall be allocated on a pro rata basis among all Persons requesting that securities be included in such underwritten offering pursuant to the exercise of Additional Piggyback Rights, based on the number of Additional Piggyback Shares then owned by each Person requesting inclusion in relation to the aggregate number of Additional Piggyback Shares owned by all Persons requesting inclusion, up to the Section 2.3(c) Sale Number; and

(iii) third, to the extent that the number of Registrable Securities and securities to be included pursuant to clauses (i) and (ii) of this Section 2.3(c) is less than the Section 2.3(c) Sale Number, the remaining securities to be included in such underwritten offering shall be allocated to shares the Company proposes to register or sell for its own account, up to the Section 2.3(c) Sale Number.

(d) If, as a result of the proration provisions set forth in clauses (a), (b) or (c) of this Section 2.3, any Holder shall not be entitled to include all Registrable Securities in an underwritten offering that such Holder has requested be included, such Holder may elect to withdraw such Holder's request to include Registrable Securities in the registration to which such underwritten offering relates or may reduce the number requested to be included; provided, however, that (x) such request must be made in writing prior to the earlier of the execution of the underwriting agreement or the execution of the custody agreement with respect to such registration and (y) such withdrawal or reduction shall be irrevocable, and after making such withdrawal or reduction, such Holder shall no longer have any right to include Registrable Securities in the registration as to which such withdrawal or reduction was made to the extent of the Registrable Securities so withdrawn or reduced.

2.4. Registration Procedures. If and whenever the Company is required by the provisions of this Agreement to effect or cause the registration of and/or participate in any offering or sale of any Registrable Securities under the Securities Act as provided in this Agreement (or use reasonable best efforts to accomplish the same), the Company shall, as expeditiously as reasonably possible:

(a) prepare and file all filings with the SEC and FINRA required for the consummation of the offering, including preparing and filing with the SEC a registration statement on an appropriate registration form of the SEC for the disposition of such Registrable Securities in accordance with the intended method of disposition thereof, which registration form (i) shall be selected by the Company (except as provided for in a Demand Registration Request) and (ii) shall, in the case of a shelf registration, be available for the sale of the Registrable Securities by the selling Holders thereof, and such registration statement shall comply as to form in all material respects with the requirements of the applicable registration form and include all financial statements required by the SEC to be filed therewith, and the Company shall use its reasonable best efforts to cause such registration statement to become effective and remain continuously effective for such period as any Participating Holder pursuant to such registration statement shall request (provided, however, that as far in advance as reasonably practicable before filing a registration statement or prospectus or any amendments or supplements thereto, or comparable statements under securities or state "blue sky" laws of any jurisdiction, or any free writing prospectus related thereto, the Company will furnish to the Demand Parties, each counsel for the Participating Holders and counsel for the Manager, if any, copies of reasonably complete drafts of all such documents proposed to be filed (including all exhibits thereto and each document incorporated by reference therein to the extent then required by the rules and regulations of the SEC), which documents will be subject to the reasonable review and reasonable comment of such counsel (including any objections to any information pertaining to any Participating Holder and its plan of distribution and otherwise to the extent necessary, if at all, to complete the filing or maintain the effectiveness thereof), and the Company shall make the changes reasonably requested by such counsel and shall not file any registration statement or amendment thereto, any prospectus or supplement thereto or any free writing prospectus related thereto to which any Selling Shareholders Counsel or counsel for the Majority Participating Holders or the underwriters, if any, shall reasonably object); provided, however, that, notwithstanding the foregoing, in no event shall the Company be required to file any document with the SEC that in the view of the Company or its counsel contains an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make any statement therein not misleading; provided, further, that any Participating Holder shall be entitled to review and provide reasonable comment on disclosure regarding itself included or proposed to be included in any such filing;

(b) (i) prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection therewith and such free writing prospectuses and Exchange Act reports as may be necessary to keep such registration statement continuously effective for such period as any Participating Holder pursuant to such registration statement shall request and to comply with the provisions of the Securities Act with respect to the sale or other disposition of all Registrable Securities covered by such registration statement, and any prospectus so supplemented to be filed pursuant to Rule 424 under the Securities Act, in accordance with the intended methods of disposition by the seller or sellers thereof set forth in such registration statement, and (ii) provide notice to such sellers of Registrable Securities and the Manager, if any, of the Company's reasonable determination that a post-effective amendment to a registration statement would be appropriate;

(c) furnish, without charge, to each Participating Holder and each underwriter, if any, of the securities covered by such registration statement such number of copies of such registration statement, each amendment and supplement thereto (in each case including all exhibits), the prospectus included in such registration statement (including each preliminary prospectus and any summary prospectus) and any other prospectus filed under Rule 424 under the Securities Act, each free writing prospectus utilized in connection therewith, in each case, in all material respects in conformity with the requirements of the Securities Act, and other documents, as such seller and underwriter may reasonably request in order to facilitate the public sale or other disposition of the Registrable Securities owned by such seller (the Company hereby consenting to the use in accordance with all applicable laws of each such registration statement (or amendment or post-effective amendment thereto) and each such prospectus (or preliminary prospectus or supplement thereto) or free writing prospectus by each such Participating Holder and the underwriters, if any, in connection with the offering and sale of the Registrable Securities covered by such registration statement or prospectus);

(d) use its reasonable best efforts to register or qualify the Registrable Securities covered by such registration statement under such other securities or state "blue sky" laws of such jurisdictions as any sellers of Registrable Securities or any managing underwriter, if any, shall reasonably request in writing, and do any and all other acts and things that may be reasonably necessary or advisable to enable such sellers or underwriter, if any, to consummate the disposition of the Registrable Securities in such jurisdictions in accordance with the intended methods of disposition (including keeping such registration or qualification in effect for so long as such registration statement remains in effect), except that in no event shall the Company be required to qualify to do business as a foreign corporation in any jurisdiction where it would not, but for the requirements of this paragraph (d), be required to be so qualified, to subject itself to taxation in any such jurisdiction or to consent to general service of process in any such jurisdiction;

(e) promptly notify each Participating Holder and each managing underwriter, if any: (i) when the registration statement, any pre-effective amendment, the prospectus or any prospectus supplement related thereto, any post-effective amendment to the registration statement or any free writing prospectus has been filed with the SEC and, with respect to the registration statement or any post-effective amendment, when the same has become effective; (ii) of any request by the SEC or state securities authority for amendments or supplements to the registration statement or the prospectus related thereto or for additional information; (iii) of the issuance by the SEC of any stop order suspending the effectiveness of the registration statement or the initiation of any proceedings for that purpose; (iv) of the receipt by the Company of any notification with respect to the suspension of the qualification of any Registrable Securities for sale under the securities or state "blue sky" laws of any jurisdiction or the initiation of any proceeding for such purpose; (v) of the existence of any fact of which the Company becomes aware that results in the registration statement or any amendment thereto, the prospectus related thereto or any supplement thereto, any document incorporated therein by reference, any free writing prospectus or the information conveyed to any purchaser at the time of sale to such purchaser containing an untrue statement of a material fact or omitting to state a material fact required to be stated therein or necessary to make any statement therein not misleading (which notice shall notify the Participating Holders only of the occurrence of such an event and shall provide no additional information regarding such event to the extent such information would constitute material non-public information); and (vi) if at any time the representations and warranties contemplated by any underwriting agreement, securities sale agreement or other similar agreement relating to the offering shall cease to be true and correct; and, if the notification relates to an event described in clause (v), unless the Company has declared that a Postponement Period exists, the Company shall promptly prepare and furnish to each such seller and each underwriter, if any, a reasonable number of copies of a prospectus supplemented or amended so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein in the light of the circumstances under which they were made not misleading;

(f) comply (and continue to comply) with all applicable rules and regulations of the SEC (including, without limitation, maintaining disclosure controls and procedures (as defined in Exchange Act Rule 13a-15(e)) and internal control over financial reporting (as defined in Exchange Act Rule 13a-15(f)) in accordance with the Exchange Act), and make generally available to its security holders, as soon as reasonably practicable after the effective date of the registration statement (and in any event within forty-five (45) days, or ninety (90) days if it is a fiscal year, after the end of such twelve month period described hereafter), an earnings statement (which need not be audited) covering the period of at least twelve (12) consecutive months beginning with the first day of the Company's first calendar quarter after the effective date of the registration statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder;

(g) (i) cause all such Registrable Securities covered by such registration statement to be listed on the principal securities exchange on which similar securities issued by the Company are then listed (if any), if the listing of such Registrable Securities is then permitted under the rules of such exchange, and (ii) comply (and continue to comply) with the requirements of any self-regulatory organization applicable to the Company, including without limitation all corporate governance requirements;

(h) cause its senior management, officers, employees and independent public accountants (in the case of the independent public accountants, subject to any applicable accounting guidance regarding their participation in the offering or the due diligence process) and other experts to participate in, make themselves available, supply such information as may reasonably be requested and to otherwise facilitate and cooperate with the preparation of the registration statement and prospectus and any amendments or supplements thereto (including participating in meetings, drafting sessions, due diligence sessions and rating agency presentations) taking into account the Company's reasonable business needs;

(i) provide and cause to be maintained a transfer agent and registrar for all such Registrable Securities covered by such registration statement not later than the effective date of such registration statement and, in the case of any secondary equity offering, provide and enter into any reasonable agreements with a custodian for the Registrable Securities;

(j) enter into such customary agreements (including, if applicable, an underwriting agreement) and take such other actions as the Initiating Holder or the Majority Participating Holders or the underwriters shall reasonably request in order to expedite or facilitate the disposition of such Registrable Securities;

(k) use its reasonable best efforts (i) to obtain opinions from the Company's counsel, including local counsel, and a "cold comfort" letter, updates thereof and consents from the independent public accountants who have certified the financial statements of the Company (and/or any other financial statements) included or incorporated by reference in such registration statement, in each case, in customary form and covering such matters as are customarily covered by such opinions and "cold comfort" letters (including, in the case of such "cold comfort" letter, events subsequent to the date of such financial statements) delivered to underwriters in underwritten public offerings, which opinions and letters shall be dated the dates such opinions and "cold comfort" letters are customarily dated and otherwise reasonably satisfactory to the underwriters, if any, and to the Majority Participating Holders and to furnish to each Participating Holder upon its request and to each underwriter, if any, a copy of such opinions and letters addressed to such underwriter and each Participating Holder to the extent permitted by the Company's independent public accountants;

(l) deliver promptly to each Demand Party, to each counsel for the Participating Holders and to each managing underwriter, if any, copies of all correspondence between the SEC and the Company, its counsel or auditors and all memoranda relating to discussions with the SEC or its staff with respect to the registration statement, and, upon receipt of such confidentiality agreements as the Company may reasonably request, make reasonably available for inspection by each counsel for the Participating Holders, by counsel for any underwriter participating in any disposition to be effected pursuant to such registration statement and by any attorney, accountant or other agent retained by the Participating Holders or any such underwriter, all pertinent financial and other records, pertinent corporate documents and properties of the Company, and cause all of the Company's officers, directors and employees to supply all information reasonably requested by any such counsel for the Participating Holders, counsel for an underwriter, attorney, accountant or agent in connection with such registration statement;

(m) use its reasonable best efforts to prevent the issuance or obtain the withdrawal of any order suspending the effectiveness of the registration statement, or the lifting of any suspension of the qualification of any of the Registrable Securities for sale in any jurisdiction, in each case, as promptly as reasonably practicable;

(n) provide a CUSIP number for all Registrable Securities, not later than the effective date of the registration statement and, if applicable, provide the applicable transfer agent with printed certificates for the Registrable Securities that are in a form eligible for deposit with The Depository Trust Company;

(o) use its commercially reasonable efforts to make available its senior management and employees for participation in "road shows" and other marketing efforts and otherwise provide reasonable assistance to the underwriters (taking into account the Company's reasonable business needs and the requirements of the marketing process) in the marketing of Registrable Securities in any underwritten offering;

(p) promptly prior to the filing of any document that is to be incorporated by reference into the registration statement or the prospectus (after the initial filing of such registration statement), and prior to the filing or use of any free writing prospectus, provide copies of such document to each counsel for the Participating Holders and to each managing underwriter, if any, and make the Company's representatives reasonably available for discussion of such document and make such changes in such document concerning the Participating Holders prior to the filing thereof as such counsel for the Participating Holders or underwriters may reasonably request (provided, however, that, notwithstanding the foregoing, in no event shall the Company be (i) required to file any document with the SEC that in the view of the Company or its counsel contains an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make any statement therein not misleading or (ii) prohibited from filing any document with the SEC that the Company or its counsel reasonably believes to be required by law to be so filed);

(q) furnish to each counsel for the Participating Holders upon its request, to each Demand Party upon its request and to each managing underwriter, without charge, upon request, at least one conformed copy of the registration statement and any post-effective amendments or supplements thereto, including financial statements and schedules, all documents incorporated therein by reference, the prospectus contained in such registration statement (including each preliminary prospectus and any summary prospectus), any other prospectus and prospectus supplement filed under Rule 424 under the Securities Act and all exhibits (including those incorporated by reference) and any free writing prospectus utilized in connection therewith;

(r) cooperate with the Participating Holders and the managing underwriter, if any, to facilitate the timely preparation and delivery of certificates not bearing any restrictive legends representing the Registrable Securities to be sold, and cause such Registrable Securities to be issued in such denominations and registered in such names in accordance with the underwriting agreement at least one (1) Business Day prior to any sale of Registrable Securities to the underwriters or, if not an underwritten offering, in accordance with the instructions of the Participating Holders at least one (1) Business Day prior to any sale of Registrable Securities and instruct any transfer agent and registrar of Registrable Securities to release any stop transfer orders in respect thereof (and, in the case of Registrable Securities registered on a Shelf Registration Statement, at the request of any Holder, prepare and deliver certificates representing such Registrable Securities not bearing any restrictive legends and deliver or cause to be delivered an opinion or instructions to the transfer agent in order to allow such Registrable Securities to be sold from time to time);

(s) use its commercially reasonable efforts to prepare for inclusion and include in any prospectus or prospectus supplement if requested by any managing underwriter updated financial or business information for the Company's most recent period or current quarterly period (including estimated results or ranges of results) if required for purposes of marketing the offering in the view of the managing underwriter;

(t) take no direct or indirect action prohibited by Regulation M under the Exchange Act; provided, however, that to the extent that any prohibition is applicable to the Company, the Company will use its reasonable best efforts to make any such prohibition inapplicable;

(u) use its commercially reasonable efforts to cause the Registrable Securities covered by the applicable registration statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable the Participating Holders or the underwriters, if any, to consummate the disposition of such Registrable Securities in accordance with the intended methods thereof;

(v) take all such other commercially reasonable actions as are necessary or advisable in order to expedite or facilitate the disposition of such Registrable Securities;

(w) take all reasonable action to ensure that any free writing prospectus utilized in connection with any registration covered by Section 2.1 or 2.2 complies in all material respects with the Securities Act, is filed in accordance with the Securities Act to the extent required thereby, is retained in accordance with the Securities Act to the extent required thereby, will not conflict with a related prospectus, prospectus supplement and related documents and, when taken together with the related prospectus, prospectus supplement and related documents, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(x) in connection with any underwritten offering, if at any time the information conveyed to a purchaser at the time of sale includes any untrue statement of a material fact or omits to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, promptly file with the SEC such amendments or supplements to such information as may be necessary so that the statements as so amended or supplemented will not, in the light of the circumstances, be misleading;

(y) to the extent required by the rules and regulations of FINRA, retain a Qualified Independent Underwriter acceptable to the managing underwriter; and

(z) use its commercially reasonable efforts to cooperate with the managing underwriters, their counsel, the Participating Holders and each counsel for the Participating Holders in connection with the preparation and filing of any applications, notices, registrations and responses to requests for additional information with FINRA, the New York Stock Exchange, Nasdaq, or any other national securities exchange on which the Registrable Securities are or are to be listed.

To the extent the Company is a WKSI at the time any Demand Registration Request is submitted to the Company, and such Demand Registration Request requests that the Company file an automatic shelf registration statement (as defined in Rule 405 under the Securities Act) (an "automatic shelf registration statement") on Form S-3, the Company shall file an automatic shelf registration statement that covers those Registrable Securities that are requested to be registered. To the extent the Company has filed an automatic shelf registration statement, the Company shall use its commercially reasonable efforts to remain a WKSI (and not become an ineligible issuer (as defined in Rule 405 under the Securities Act)) during the period during which such automatic shelf registration statement is required to remain effective. If the Company is requested to register Registrable Securities on an automatic shelf registration statement, the Company shall pay the applicable filing fee related to such Registrable Securities at the time of filing of the automatic shelf registration statement. If the automatic shelf registration statement has been outstanding for at least three (3) years, at or prior to the end of the third year, the Company shall, upon request, refile a new automatic shelf registration statement covering the Registrable Securities that remain outstanding. If at any time when the Company is required to re-evaluate its WKSI status the Company determines that it is not a WKSI, the Company shall use its commercially reasonable efforts to refile the shelf registration statement on Form S-3 and, if such form is not available, Form S-1 and keep such registration statement effective during the period during which such registration statement is required to be kept effective.

If the Company files any shelf registration statement for the benefit of the holders of any of its securities other than the Holders, and the Holders do not request that their Registrable Securities be included in such Shelf Registration Statement, the Company agrees that it shall include in such registration statement such disclosures as may be required by Rule 430B under the Securities Act (referring to the unnamed selling security holders in a generic manner by identifying the initial offering of the securities to the Holders) in order to ensure that the Holders may be added to such shelf registration statement at a later time through the filing of a prospectus supplement rather than a post-effective amendment.

The Company may require as a condition to the Company's obligations under this Section 2.4 that each Participating Holder as to which any registration is being effected (i) furnish the Company such information regarding such seller and the distribution of such securities as the Company may from time to time reasonably request; provided that such information is necessary for the Company to consummate such registration and shall be used only in connection with such registration, and (ii) provide any underwriters participating

in the distribution of such securities such information as the underwriters may request and execute and deliver any agreements, certificates or other documents as the underwriters may request.

Each Holder of Registrable Securities agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in clause (v) of paragraph (e) of this Section 2.4, such Holder will discontinue such Holder's disposition of Registrable Securities pursuant to the registration statement covering such Registrable Securities until such Holder's receipt of the copies of the supplemented or amended prospectus contemplated by paragraph (e) of this Section 2.4 and, if so directed by the Company, will deliver to the Company (at the Company's expense) all copies, other than permanent file copies, then in such Holder's possession of the prospectus covering such Registrable Securities that was in effect at the time of receipt of such notice. In the event the Company shall give any such notice, the applicable period mentioned in paragraph (d) of Section 2.1 shall be extended by the number of days during such period from and including the date of the giving of such notice to and including the date when each Participating Holder covered by such registration statement shall have received the copies of the supplemented or amended prospectus contemplated by paragraph (e) of this Section 2.4. The period(s) during which the Holders are required to discontinue disposition of securities pursuant to this paragraph shall not exceed forty-five (45) days with respect to any one such period within any 365 day period (either alone or in combination with a Postponement Period pursuant to Section 2.1(b) hereof).

The Company agrees not to include in any registration statement or any amendment to any registration statement with respect to any Registrable Securities, or in any prospectus, or any amendment of or supplement to the prospectus, or any free writing prospectus, any disclosure that refers to any Holder covered thereby by name, or otherwise identifies such Holder, without the consent of such Holder, such consent not to be unreasonably withheld or delayed, unless such disclosure is required by law, in which case the Company shall provide written notice to such Holder no less than five (5) Business Days prior to the filing. If any such registration statement or comparable statement under state "blue sky" laws refers to any Holder by name or otherwise as the Holder of any securities of the Company, then such Holder shall have the right to require the insertion therein of language, in form and substance reasonably satisfactory to such Holder and the Company, to the effect that the holding by such Holder of such securities is not to be construed as a recommendation by such Holder of the investment quality of the Company's securities covered thereby and that such holding does not imply that such Holder will assist in meeting any future financial requirements of the Company.

To the extent that any Holder is or may be deemed to be an "underwriter" of Registrable Securities pursuant to any SEC comments or policies, the Company agrees that (1) the indemnification and contribution provisions contained in Section 2.9 shall be applicable to the benefit of such Holder in its role as an underwriter or deemed underwriter in addition to its capacity as a Holder and (2) such Holder shall be entitled to conduct the due diligence that an underwriter would normally conduct in connection with an offering of securities registered under the Securities Act, including without limitation receipt of customary opinions and comfort letters addressed to such Holder.

2.5. Registration Expenses.

(a) The Company shall pay all Expenses with respect to any registration or offering of Registrable Securities pursuant to Section 2, whether or not a registration statement becomes effective or the offering is consummated.

(b) Notwithstanding the foregoing, (x) the provisions of this Section 2.5 shall be deemed amended to the extent necessary to cause these expense provisions to comply with state "blue sky" laws of each state in which the offering is made and (y) in connection with any underwritten offering hereunder, each Participating Holder shall pay all underwriting discounts and commissions and any transfer taxes, if any, attributable to the sale of such Registrable Securities, pro rata with respect to payments of discounts and commissions in accordance with the number of shares sold in the offering by such Holder. In addition, each Participating Holder shall pay the expenses of its own counsel and advisors, except to the extent provided in the definition of "Expenses."

2.6. Certain Limitations on Registration Rights. In the case of any registration under Section 2.1 involving an underwritten offering or, in the case of a registration under Section 2.2, if the Company has determined to enter into an underwriting agreement in connection therewith, all securities to be included in such underwritten offering shall be subject to such underwriting agreement and no Person may participate in such underwritten offering unless such Person (i) agrees to sell such Person's securities on the basis provided therein and completes and executes all reasonable questionnaires and other documents (including custody agreements and powers of attorney, if any) that must be executed in connection therewith; provided, however, that all such documents shall be consistent

with the provisions hereof and (ii) provides such other information to the Company or the underwriter as may be necessary to register such Person's securities.

2.7. Limitations on Sale or Distribution of Other Securities.

(a) Each Holder agrees, (i) to the extent requested by a managing underwriter, if any, of any underwritten public offering in which one or more Holders is selling Shares pursuant to a registration or offering effected pursuant to Section 2.1 (including any Shelf Underwriting pursuant to Section 2.1(e)), not to sell, transfer or otherwise dispose of, including any sale pursuant to Rule 144, any Shares or Share Equivalents (other than as part of such underwritten public offering) during the time period reasonably requested by the managing underwriter, not to exceed ninety (90) days from the pricing date of such offering or such shorter period as the managing underwriter, the Company or any executive officer or director of the Company shall agree to (and the Company hereby also so agrees (except that the Company may effect any sale or distribution of any such securities pursuant to a registration on Form S-4 or Form S-8, or any successor or similar form that (x) is then in effect or (y) shall become effective upon the conversion, exchange or exercise of any then outstanding Share Equivalents), to use its reasonable best efforts to cause each holder of any equity security or any security convertible into or exchangeable or exercisable for any equity security of the Company purchased from the Company at any time other than in a public offering, and all directors and executive officers of the Company, to so agree), and (ii) to the extent requested by a managing underwriter of any underwritten public offering in which one or more Holders is selling Shares pursuant to the exercise of piggyback rights under Section 2.2 hereof, not to sell, transfer or otherwise dispose of, including any sale pursuant to Rule 144, any Shares or Share Equivalents (other than as part of such underwritten public offering) during the time period reasonably requested by the managing underwriter, which period shall not exceed ninety (90) days from the pricing date of such offering or such shorter period as the managing underwriter, the Company or any executive officer or director of the Company shall agree to. In the circumstances specified in this Section 2.7(a), each Holder agrees to execute and deliver customary lock-up agreements for the benefit of the underwriters with such form and substance as the managing underwriter shall reasonably determine.

(b) The Company hereby agrees that, in connection with an offering pursuant to Section 2.1 (including any Shelf Underwriting pursuant to Section 2.1(e)) or Section 2.2, the Company shall not sell, transfer, or otherwise dispose of, any Shares or Share Equivalents (other than as part of such underwritten public offering, a registration on Form S-4 or Form S-8 or any successor or similar form that is (x) then in effect or (y) shall become effective upon the conversion, exchange or exercise of any then outstanding Share Equivalents), until a period of ninety (90) days (or such shorter period to which the Majority Participating Holders shall agree) shall have elapsed from the pricing date of such offering, except to the extent otherwise agreed to by the underwriters as provided in any lock-up agreement required in connection with such offering; and the Company shall (i) so provide in any registration rights agreements hereafter entered into with respect to any of its securities and (ii) use its reasonable best efforts to cause each holder of any equity security or any security convertible into or exchangeable or exercisable for any equity security of the Company purchased from the Company at any time other than in a public offering and all directors and executive officers of the Company to so agree.

2.8. No Required Sale. Nothing in this Agreement shall be deemed to create an independent obligation on the part of any Holder to sell any Registrable Securities pursuant to any effective registration statement. A Holder is not required to include any of its Registrable Securities in any registration statement, is not required to sell any of its Registrable Securities that are included in any effective registration statement, may sell any of its Registrable Securities in any manner in compliance with applicable law (including pursuant to Rule 144) even if such shares are already included on an effective registration statement, and may request that Registrable Securities be registered or sold pursuant to a registration statement even if such Shares are eligible to be sold pursuant to Rule 144.

2.9. Indemnification.

(a) In the event of any registration or offer and sale of any securities of the Company under the Securities Act pursuant to this Section 2, the Company will (without limitation as to time), and hereby agrees to, and hereby does, indemnify and hold harmless, to the fullest extent permitted by law, each Participating Holder, its directors, officers, fiduciaries, employees, stockholders, members, general and limited partners, Affiliates, successors and assigns (and the directors, officers, fiduciaries, employees, stockholders, members,

general and limited partners, Affiliates, successors and assigns thereof), each other Person who participates as a seller (and its directors, officers, fiduciaries, employees, stockholders, members, general and limited partners, Affiliates, successors and assigns), underwriter or Qualified Independent Underwriter, if any, in the offering or sale of such securities, each officer, director, employee, stockholder, fiduciary, managing director, agent, Affiliate, consultant, representative, successor, assign or partner of such underwriter or Qualified Independent Underwriter, and each other Person, if any, who controls (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) any such Participating Holder, seller or any such underwriter or Qualified Independent Underwriter and each director, officer, employee, stockholder, fiduciary, managing director, Affiliate, successor, assign or partner of such controlling Person (and all controlling Persons of any such Persons or other controlling Persons), from and against any and all losses, claims, damages or liabilities, joint or several, actions or proceedings (whether commenced or threatened) and expenses (including reasonable fees of counsel and any amounts paid in any settlement effected with the Company's consent, which consent shall not be unreasonably withheld or delayed) to which each such indemnified party may become subject under the Securities Act or otherwise in respect thereof (collectively, "Claims"), insofar as such Claims arise out of, are based upon, relate to or are in connection with (i) any untrue statement or alleged untrue statement of a material fact contained in any registration statement under which such securities were registered under the Securities Act or the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) any untrue statement or alleged untrue statement of a material fact contained in any preliminary, final or summary prospectus or any amendment or supplement thereto, together with the documents incorporated by reference therein, or any free writing prospectus utilized in connection therewith, or the omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, (iii) any untrue statement or alleged untrue statement of a material fact in the information conveyed by the Company or any underwriter to any purchaser at the time of the sale to such purchaser, or the omission or alleged omission to state therein a material fact required to be stated therein, or (iv) any violation by the Company of any federal, state or common law rule or regulation applicable to the Company and relating to any action required of or inaction by the Company in connection with any such offering of Registrable Securities, and the Company will reimburse any such indemnified party for any documented legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such Claim as such expenses are incurred; provided, however, that the Company shall not be liable to any such indemnified party in any such case to the extent such Claim arises out of or is based upon any untrue statement or alleged untrue statement of a material fact or omission or alleged omission of a material fact made in such registration statement or amendment thereof or supplement thereto or in any such prospectus or any preliminary, final or summary prospectus or free writing prospectus in reliance upon and in strict conformity with written information furnished to the Company by or on behalf of such indemnified party specifically for use therein. Such indemnity and reimbursement of expenses shall remain in full force and effect regardless of any investigation made by or on behalf of such indemnified party and shall survive the transfer of such securities by such seller.

(b) Each Participating Holder (and, if the Company requires as a condition to including any Registrable Securities in any registration statement filed in accordance with Section 2.1 or 2.2, any underwriter and Qualified Independent Underwriter, if any) shall, severally and not jointly, indemnify and hold harmless (in the same manner and to the same extent as set forth in paragraph (a) of this Section 2.9) to the extent permitted by law the Company, its officers who signed the applicable registration statement and its directors, each Person controlling the Company within the meaning of the Securities Act and all other prospective sellers and their directors, officers, stockholders, fiduciaries, managing directors, Affiliates, successors, assigns or general and limited partners and respective controlling Persons with respect to any untrue statement or alleged untrue statement of any material fact in, or omission or alleged omission of any material fact from, such registration statement, any preliminary, final or summary prospectus contained therein, or any amendment or supplement thereto, or any free writing prospectus utilized in connection therewith, if such statement or alleged statement or omission or alleged omission was made in reliance upon and in strict conformity with written information furnished to the Company or its representatives by or on behalf of such Participating Holder, such underwriter or such Qualified Independent Underwriter, if any, as applicable, specifically for use therein, and each such Participating Holder, such underwriter or such Qualified Independent Underwriter, if any, as applicable, shall reimburse such indemnified party for any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such Claim as such expenses are incurred; provided, however, that the aggregate amount that any such Participating Holder shall be required to pay pursuant to this Section 2.9 (including pursuant to indemnity, contribution or otherwise) shall in no case be greater than the amount of the net proceeds actually received by such Participating Holder upon the sale of the Registrable Securities pursuant to the registration statement giving rise to such Claim; provided, further, that such Participating Holder shall not be liable in any such case to the extent that prior to the filing of any such registration statement or prospectus or amendment thereof or supplement thereto, or any free writing prospectus utilized in connection therewith, such Participating Holder has furnished in writing to the Company information expressly for use in such registration statement or prospectus or any amendment thereof or supplement thereto or free writing prospectus that corrected or made not misleading information previously

furnished to the Company. The Company and each Participating Holder hereby acknowledge and agree that, unless otherwise expressly agreed to in writing by such Participating Holders to the contrary, for all purposes of this Agreement, the only information furnished or to be furnished to the Company for use in any such registration statement, preliminary, final or summary prospectus or amendment or supplement thereto, or any free writing prospectus, are statements specifically relating to (i) the beneficial ownership of Shares by such Participating Holder and its Affiliates as disclosed in the section of such document entitled "Selling Shareholders" or "Principal and Selling Shareholders" or other variations thereof and (ii) the name and address of such Participating Holder. If any additional information about such Holder or the plan of distribution (other than for an underwritten offering) is required by law to be disclosed in any such document, then such Holder shall not unreasonably withhold its agreement referred to in the immediately preceding sentence. Such indemnity and reimbursement of expenses shall remain in full force and effect regardless of any investigation made by or on behalf of such indemnified party and shall survive the transfer of such securities by such Holder.

(c) Indemnification similar to that specified in the preceding paragraphs (a) and (b) of this Section 2.9 (with appropriate modifications) shall be given by the Company and each Participating Holder with respect to any required registration or other qualification of securities under any applicable securities and state "blue sky" laws.

(d) Any Person entitled to indemnification under this Agreement shall notify promptly the indemnifying party in writing of the commencement of any action or proceeding with respect to which a claim for indemnification may be made pursuant to this Section 2.9, but the failure of any indemnified party to provide such notice shall not relieve the indemnifying party of its obligations under the preceding paragraphs of this Section 2.9, except to the extent the indemnifying party is materially and actually prejudiced thereby and shall not relieve the indemnifying party from any liability that it may have to any indemnified party otherwise than under this Section 2. In case any action or proceeding is brought against an indemnified party and such indemnified party shall have notified the indemnifying party of the commencement thereof (as required above), the indemnifying party shall be entitled to participate therein and, unless in the reasonable opinion of outside counsel to the indemnified party a conflict of interest between such indemnified and indemnifying parties may exist in respect of such Claim, to assume the defense thereof jointly with any other indemnifying party similarly notified, to the extent that it chooses, with counsel reasonably satisfactory to such indemnified party, and after notice from the indemnifying party to such indemnified party that it so chooses, the indemnifying party shall not be liable to such indemnified party for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof other than reasonable costs of investigation; provided, however, that (i) if the indemnifying party fails to take reasonable steps necessary to defend diligently the action or proceeding within twenty (20) days after receiving notice from such indemnified party that the indemnified party believes it has failed to do so or (ii) if such indemnified party who is a defendant in any action or proceeding that is also brought against the indemnifying party reasonably shall have concluded that there may be one or more legal or equitable defenses available to such indemnified party that are not available to the indemnifying party or that may conflict with or are different from those available to another indemnified party with respect to such Claim or (iii) if representation of both parties by the same counsel is otherwise inappropriate under applicable standards of professional conduct, then, in any such case, the indemnified party shall have the right to assume or continue its own defense and the indemnifying party shall be liable for any expenses therefor. No indemnifying party shall, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (A) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (B) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party.

(e) If for any reason the foregoing indemnity is unavailable, unenforceable or is insufficient to hold harmless an indemnified party under Sections 2.9(a), (b) or (c), then each applicable indemnifying party shall contribute to the amount paid or payable to such indemnified party as a result of any Claim in such proportion as is appropriate to reflect the relative fault of the indemnifying party, on the one hand, and the indemnified party, on the other hand, with respect to such Claim. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the indemnifying party or the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. If, however, the allocation provided in the second preceding sentence is not permitted by applicable law, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative faults but also the relative benefits of the indemnifying party and the indemnified party as well as any other relevant equitable considerations. The parties hereto agree that it would not be just and equitable if any contribution pursuant to this Section 2.9(e) were to be determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to in the preceding sentences

of this Section 2.9(e). The amount paid or payable in respect of any Claim shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such Claim. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. Notwithstanding anything in this Section 2.9(e) to the contrary, no indemnifying party (other than the Company) shall be required pursuant to this Section 2.9(e) to contribute any amount greater than the amount of the net proceeds received by such indemnifying party from the sale of Registrable Securities pursuant to the registration statement giving rise to such Claim, less the amount of any indemnification payment made by such indemnifying party pursuant to Sections 2.9(b) and (c). In addition, no Holder of Registrable Securities or any Affiliate thereof shall be required to pay any amount under this Section 2.9(e) unless such Person or entity would have been required to pay an amount pursuant to Section 2.9(b) if it had been applicable in accordance with its terms.

(f) The indemnity and contribution agreements contained herein shall be in addition to any other rights to indemnification or contribution that any indemnified party may have pursuant to law or contract and shall remain operative and in full force and effect regardless of any investigation made or omitted by or on behalf of any indemnified party and shall survive the transfer of the Registrable Securities by any such party.

(g) The indemnification and contribution required by this Section 2.9 shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received or expense, loss, damage or liability is incurred; provided, however, that the recipient thereof hereby undertakes to repay such payments if and to the extent it shall be determined by a court of competent jurisdiction that such recipient is not entitled to such payment hereunder.

2.10. Limitations on Registration of Other Securities; Representation. From and after the date of this Agreement, the Company shall not, without the prior written consent of the Major Holders, enter into any agreement with any holder or prospective holder of any securities of the Company giving such holder or prospective holder any registration rights the terms of which are (i) more favorable taken as a whole than the registration rights granted to the Holders hereunder unless the Company shall also give such rights to the Holders or (ii) on parity with the registration rights granted to the Holders hereunder.

2.11. No Inconsistent Agreements. The Company shall not hereafter enter into any agreement with respect to its securities that is inconsistent in any material respects with the rights granted to the Holders in this Agreement.

Section 3. Underwritten Offerings.

3.1. Requested Underwritten Offerings. If requested by the underwriters for any underwritten offering pursuant to a registration requested under Section 2.1, the Company shall enter into a customary underwriting agreement with the underwriters. Such underwriting agreement shall (i) be satisfactory in form and substance to the Majority Participating Holders, (ii) contain terms not inconsistent with the provisions of this Agreement to the extent the underwriters of such offering agree to such terms and (iii) contain such representations and warranties by, and such other agreements on the part of, the Company and such other terms as are generally prevailing in agreements of that type, including, without limitation, indemnities and contribution agreements on substantially the same terms as those contained herein or as otherwise customary for the lead underwriter for such offering and agreed to by the Majority Participating Holders. Any Participating Holder shall be a party to such underwriting agreement and may, at its option, require that any or all of the representations and warranties by, and the other agreements on the part of, the Company to and for the benefit of such underwriters shall also be made to and for the benefit of such Participating Holder and that any or all of the conditions precedent to the obligations of such underwriters under such underwriting agreement be conditions precedent to the obligations of such Participating Holder; provided, however, that the Company shall not be required to make any representations or warranties with respect to written information specifically provided by a Participating Holder for inclusion in the registration statement. Unless otherwise agreed by the Majority Participating Holders and the underwriters, each such Participating Holder shall not be required to make any representations or warranties to or agreements with the Company or the underwriters other than representations, warranties or agreements regarding such Participating Holder, its ownership of and title to the Registrable Securities, any written information specifically provided by

such Participating Holder for inclusion in the registration statement and its intended method of distribution; and any liability of such Participating Holder to any underwriter or other Person under such underwriting agreement for indemnity, contribution or otherwise shall in no case be greater than the amount of the net proceeds received by such Participating Holder upon the sale of Registrable Securities pursuant to such underwriting agreement and in no event shall relate to anything other than information about such Holder specifically provided by such Holder for use in the registration statement and prospectus (in each case unless otherwise agreed by the underwriters and the Majority Participating Holders).

3.2. Piggyback Underwritten Offerings. In the case of a registration pursuant to Section 2.2, if the Company shall have determined to enter into an underwriting agreement in connection therewith, all of the Participating Holders' Registrable Securities to be included in such registration shall be subject to such underwriting agreement. Any Participating Holder shall be a party to such underwriting agreement and may, at its option, require that any or all of the representations and warranties by, and the other agreements on the part of, the Company to and for the benefit of such underwriters shall also be made to and for the benefit of such Participating Holder and that any or all of the conditions precedent to the obligations of such underwriters under such underwriting agreement be conditions precedent to the obligations of such Participating Holder; provided, however, that the Company shall not be required to make any representations or warranties with respect to written information specifically provided by a Participating Holder for inclusion in the registration statement. Unless otherwise agreed by the Majority Participating Holders and the underwriters, each such Participating Holder shall not be required to make any representations or warranties to or agreements with the Company or the underwriters other than representations, warranties or agreements regarding such Participating Holder, its ownership of and title to the Registrable Securities, any written information specifically provided by such Participating Holder for inclusion in the registration statement and its intended method of distribution; and any liability of such Participating Holder to any underwriter or other Person under such underwriting agreement shall in no case be greater than the amount of the net proceeds received by such Participating Holder upon the sale of Registrable Securities pursuant to such underwriting agreement and in no event shall relate to anything other than information about such Holder specifically provided by such Holder for use in the registration statement and prospectus (in each case unless otherwise agreed by the underwriters and Majority Participating Holders).

Section 4. General.

4.1. Adjustments Affecting Registrable Securities. The Company agrees that it shall not effect or permit to occur any combination or subdivision of Shares that would adversely affect the ability of any Holder of any Registrable Securities to include such Registrable Securities in any registration contemplated by this Agreement or the marketability of such Registrable Securities in any such registration. Subject to the foregoing, the Company agrees that it will take all reasonable steps necessary to effect a subdivision of Shares if in the reasonable judgment of (a) the Majority Participating Holders or (b) the managing underwriter for the offering in respect of a Demand Registration Request, such subdivision would enhance the marketability of the Registrable Securities. Each Holder agrees to vote all of its shares of capital stock in a manner, and to take all other actions reasonably necessary, to permit the Company to carry out the intent of the preceding sentence, including, without limitation, voting in favor of an amendment to the Company's organizational documents in order to increase the number of authorized shares of capital stock of the Company. In any event, the provisions of this Agreement shall apply, to the full extent set forth herein with respect to the Registrable Securities, to any and all shares of capital stock of the Company, any successor or assign of the Company (whether by merger, share exchange, consolidation, sale of assets or otherwise) or any Subsidiary or parent company of the Company that may be issued in respect of, in exchange for or in substitution of, Registrable Securities and shall be appropriately adjusted for any stock dividends, splits, reverse splits, combinations, recapitalizations and the like occurring after the date hereof.

4.2. Rule 144 and Rule 144A. The Company covenants that (i) so long as it remains subject to the reporting provisions of the Exchange Act, it will timely file the reports required to be filed by it under the Securities Act or the Exchange Act (including, but not limited to, the reports under Sections 13 and 15(d) of the Exchange Act referred to in subparagraph (c)(1)(i) of Rule 144 under the Securities Act, as such Rule may be amended ("Rule 144")) or, if the Company is not required to file such reports, it will, upon the request of any Holder, make publicly available other information so long as necessary to permit sales by such Holder under Rule 144, Rule 144A under the Securities Act, as such Rule may be amended ("Rule 144A"), or any similar rules or regulations hereafter adopted by the SEC, and (ii) it will take such further action as any Holder may reasonably request, all to the extent required from time to time to enable such Holder to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by (A) Rule 144, (B) Rule 144A or (C) any similar rule or regulation hereafter adopted by the SEC. Upon the request of any Holder of Registrable Securities, the Company will deliver to such Holder a written statement as to whether it has complied with such requirements. To the extent any Holder desires to sell Registrable Securities pursuant to Rule 144, the Company agrees to provide

customary instructions to the transfer agent to remove any restrictive legends from such Shares and to provide or cause any customary opinions of counsel to be delivered to the transfer agent in connection with any such sale. In addition, the Company agrees to remove any restrictive legend from the Registrable Securities upon the reasonable request of any Holder as soon as reasonably permitted by applicable law and customary practice (including customary transfer agent practices).

4.3. Nominees for Beneficial Owners. If Registrable Securities are held by a nominee for the beneficial owner thereof, the beneficial owner thereof may, at its option, be treated as the Holder of such Registrable Securities for purposes of any request or other action by any Holder or Holders of Registrable Securities pursuant to this Agreement (or any determination of any number or percentage of shares constituting Registrable Securities held by any Holder or Holders of Registrable Securities contemplated by this Agreement); provided, however, that the Company shall have received assurances reasonably satisfactory to it of such beneficial ownership.

4.4. Amendments and Waivers. Except as otherwise provided herein, no modification, amendment or waiver of any provision of this Agreement shall be effective against the Company or any Holder unless such modification, amendment or waiver is approved in writing by the Company and the Major Holders. No waiver of any of the provisions of this Agreement shall be deemed to or shall constitute a waiver of any other provision hereof (whether or not similar). No failure or delay on the part of any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof or of any other or future exercise of any such right, power or privilege.

4.5. Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or email of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient or (d) on the third (3rd) day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 4.5):

if to the Company:

AeroClean Technologies, Inc.
10455 Riverside Drive
Palm Beach Gardens, Florida 33410
Attention: Jason DiBona
Email: jdibona@aeroclean.com

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

Freshfields Bruckhaus Deringer US LLP
601 Lexington Avenue
New York, NY 10022
Attention: Valerie Ford Jacob
E-mail: valerie.jacob@freshfields.com

if to Amin J. Khoury:

Amin J. Khoury
c/o AeroClean Technologies, Inc.
10455 Riverside Drive
Palm Beach Gardens, Florida 33410
Attention: Amin J. Khoury
Email: ajk@kadlp.com

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

Freshfields Bruckhaus Deringer US LLP
601 Lexington Avenue
New York, NY 10022
Attention: Valerie Ford Jacob
E-mail: valerie.jacob@freshfields.com

if to Crosslink Capital, Inc.

Crosslink Capital, Inc.

2 Embarcadero Center, St. 2200
San Francisco, CA 094110
Attn:

if to the Foundry Group Next, L.P.:

Foundry Group Next, L.P.
645 Walnut Street
Boulder, CO 80306
Attention: Brad Feld
Email: brad@foundrygroup.com

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

Fenwick & West LLP
Silicon Valley Center
801 California Street
Mountain View, CA 94041
Email: Cynthia Hess, chess@fenwick.com and Thomas Kang, tkang@fenwick.com

If to any other Holder, at such Holder's address as set forth on such Holder's signature page hereto or to an Assumption Agreement.

4.6. Successors and Assigns. Except as otherwise provided herein, this Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and the respective successors, permitted assigns, heirs and personal representatives of the parties hereto, whether so expressed or not. This Agreement may not be assigned by the Company without the prior written consent of the Major Holders. No Holder shall have the right to assign all or part of its rights and obligations under this Agreement without the prior written consent of the other parties hereto; provided, that any Holder may assign this Agreement to one or more of its Affiliates without the prior written consent of the other parties hereto, and any Holder may assign this Agreement to one or more third parties who acquire Shares from such Holder other than in a public underwritten offering or sales generally into the open market pursuant to Rule 144; provided, further, that such Holder's Affiliate (or Affiliates) or other permitted transferee executes and delivers to the Company an Assumption Agreement. Upon any such assignment, such assignee shall have and be able to exercise and enforce all rights of the assigning Holder that are assigned to it and, to the extent such rights are assigned, any reference to the assigning Holder shall be treated as a reference to the assignee. If any Holder shall acquire additional Registrable Securities, such Registrable Securities shall be subject to all of the terms, and entitled to all the benefits, of this Agreement.

4.7. Entire Agreement. This Agreement and the other documents referred to herein or delivered pursuant hereto that form part hereof constitute the entire agreement and understanding between the parties hereto, and supersedes all prior agreements and understandings, relating to the subject matter hereof.

4.8. Governing Law; Submission to Jurisdiction; Waiver of Jury Trial. This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than those of the State of New York.

Any legal suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby or thereby shall be brought in the federal or state courts located in the State of New York, and each party irrevocably submits to the exclusive jurisdiction of such courts (and the appropriate appellate courts therefrom) in any such suit, action or proceeding. The parties irrevocably and unconditionally waive any objection to the laying of venue of any suit, action or any proceeding in any such court and irrevocably waive and agree not to plead or claim in any such court that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Service of process, summons, notice or other document by certified or registered mail to such party's address set forth herein shall be effective service of process for any suit, action or other proceeding brought in any such court.

EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY THAT MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OR AGENT OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) SUCH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 4.8.

4.9. Interpretation; Construction.

(a) The table of contents and headings in this Agreement are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof. Where a reference in this Agreement is made to a Section, such reference shall be to a Section of this Agreement unless otherwise indicated. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

(b) The parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

4.10. Counterparts. This Agreement may be executed and delivered in any number of separate counterparts (including by facsimile or electronic mail), each of which shall be an original, but all of which together shall constitute one and the same agreement.

4.11. Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application thereof to any person or any circumstance, is invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

4.12. Remedies. The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that each party hereto shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms

and provisions of this Agreement, without the posting of any bond, and, if any action should be brought in equity to enforce any of the provisions of this Agreement, none of the parties hereto shall raise the defense that there is an adequate remedy at law. All remedies, either under this Agreement, by law, or otherwise afforded to any party, shall be cumulative and not alternative.

4.13. Further Assurances. Each party hereto shall do and perform or cause to be done and performed all such further acts and things and shall execute and deliver all such other agreements, certificates, instruments and documents as any other party hereto reasonably may request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

4.14. Restructuring. To the extent that the Board of the Company elects to effect a restructuring or recapitalization of the Company or substantially all of the business of the Company through a subsidiary or parent company of the Company or otherwise, the provisions of this Agreement shall be appropriately adjusted, and the Holders and the Company shall enter into such further agreements and arrangements as shall be reasonably necessary or appropriate to provide such Holders with substantially the same registration rights as they would have under this Agreement, giving due consideration to the nature of the new public entity, the nature of the securities to be offered and tax and other relevant considerations.

4.15. Opt-Out Rights. Each Holder shall have the right, at any time and from time to time (including after receiving information regarding any potential public offering), to elect to not receive any notice that the Company or any other Holders otherwise are required to deliver pursuant to this Agreement by delivering to the Company a written statement signed by such Holder that it does not want to receive any notices hereunder (an "Opt-Out Request"); in which case and notwithstanding anything to the contrary in this Agreement, the Company and other Holders shall not be required to, and shall not, deliver any notice or other information required to be provided to Holders hereunder to the extent that the Company or such other Holders reasonably expect would result in a Holder acquiring material non-public information within the meaning of Regulation FD promulgated under the Exchange Act. An Opt-Out Request may state a date on which it expires or, if no such date is specified, shall remain in effect indefinitely. A Holder who previously has given the Company an Opt-Out Request may revoke such request at any time, and there shall be no limit on the ability of a Holder to issue and revoke subsequent Opt-Out Requests; provided, that each Holder shall use commercially reasonable efforts to minimize the administrative burden on the Company arising in connection with any such Opt-Out Requests.

[Remainder of Page Intentionally Left Blank]

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

AEROCLEAN TECHNOLOGIES, INC.

By: _____
Jason DiBona
Chief Executive Officer

AMIN J. KHOURY

By: _____
Amin J. Khoury

FOUNDRY GROUP NEXT, L.P.
By its General Partner
FG Next GP, L.L.C.

By: _____
Brad Feld
Managing Director

CROSSLINK CAPITAL, INC.

By: _____
Name:
Title:

HOLDERS:

LEWIS PELL

By: _____
Lewis Pell
Notice Address: 1 West 72nd St, Apt. 47
New York, NY 10023
Email: lewiscpell@jessco.org

[Signature Page to the Registration Rights Agreement]

Exhibit A

ASSUMPTION AGREEMENT

This Assumption Agreement (this "Assumption Agreement") is made as of [_____], by and among [_____] (the "Transferring Holder") and [_____] (the "New Holder"), in accordance with that certain Amended and Restated Registration Rights Agreement, dated as of [•], 20[•] (as amended from time to time, the "Agreement"), by and among (i) AeroClean Technologies, Inc., a Delaware corporation (the "Company"), (ii) Amin J. Khoury, (iii) Crosslink Capital, Inc., (iv) Foundry Group Next, L.P. and (v) the other Holders named therein.

WHEREAS, the Agreement requires the New Holder, as a condition to the assignment of Transferring Holder's rights under the Agreement, to become a party to the Agreement by executing this Assumption Agreement, and upon the New Holder signing this Assumption Agreement, the Agreement will be deemed to be amended to include the New Holder thereunder;

NOW, THEREFORE, in consideration of the foregoing, and of the representations, warranties, covenants and agreements contained herein, and intending to be legally bound hereby, the parties hereto agree as follows:

Section 1 Party to the Agreement. By execution of this Assumption Agreement, as of the date hereof, the New Holder is hereby made a party to the Agreement with all rights and obligations of [a Major Holder][a Holder]. The New Holder hereby agrees to become a party to the Agreement and to be bound by, and subject to, all of the representations, covenants, terms and conditions of the Agreement that are applicable to, and assignable under the Agreement by, the Transferring Holder, in the same manner as if the New Holder were an original signatory to the Agreement. Execution and delivery of this Assumption Agreement by the New Holder shall also constitute execution and delivery by the New Holder of the Agreement, without further action of any party.

Section 2 Defined Terms. Capitalized terms used but not defined herein shall have the meanings set forth in the Agreement unless otherwise noted.

Section 3 Representations and Warranties of the New Holder.

3.1 Authorization. The New Holder has all requisite [corporate] power and authority and has taken all action necessary in order to duly and validly approve the New Holder's execution and delivery of, and performance of its obligations under, this Assumption

Agreement. This Assumption Agreement has been duly executed and delivered by the New Holder and constitutes a legal, valid and binding agreement of the New Holder, enforceable against the New Holder in accordance with its terms.

3.2 No Conflict. The New Holder is not under any obligation or restriction, whether or otherwise, nor shall it assume any such obligation or restriction, that does or would materially interfere or conflict with the performance of its obligations under this Assumption Agreement.

Section 4 Further Assurances. Each party hereto shall do and perform or cause to be done and performed all such further acts and things and shall execute and deliver all such other agreements, certificates, instruments and documents as any other party hereto reasonably may request in order to carry out the intent and accomplish the purposes of this Assumption Agreement and the consummation of the transactions contemplated hereby.

Section 5 Governing Law; Submission to Jurisdiction; Waiver of Jury Trial. This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than those of the State of New York.

Any legal suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby or thereby shall be brought in the federal or state courts located in the State of New York, and each party irrevocably submits to the exclusive jurisdiction of such courts (and the appropriate appellate courts therefrom) in any such suit, action or proceeding. The parties irrevocably and unconditionally waive any objection to the laying of venue of any suit, action or any proceeding in any such court and irrevocably waive and agree not to plead or claim in any such court that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Service of process, summons, notice or other document by certified or registered mail to such party's address set forth herein shall be effective service of process for any suit, action or other proceeding brought in any such court.

EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY THAT MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OR AGENT OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) SUCH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5.

Section 6 Counterparts. This Assumption Agreement may be executed and delivered in any number of separate counterparts (including by facsimile or electronic mail), each of which shall be an original, but all of which together shall constitute one and the same agreement.

Section 7 Entire Agreement. This Assumption Agreement, the Agreement and the other documents referred to herein or delivered pursuant hereto that form part hereof constitute the entire agreement and understanding between the parties hereto, and supersedes all prior agreements and understandings, relating to the subject matter hereof.

IN WITNESS WHEREOF, intending to be legally bound hereby, the undersigned parties have executed this Assumption Agreement as of the date first above written.

TRANSFERRING HOLDER

[_____]

By: _____
Name:
Title:

NEW HOLDER

[_____]

By: _____
Name:
Title:

Notice Address: [_____]
[_____]
[_____]
Attention: [_____]
Facsimile:[_____]
Email: [_____]

Accepted and Agreed to as of
the date first written above:

CORPORATION

AEROCLEAN TECHNOLOGIES, INC.

By: _____
Name:
Title:

Exhibit A

Exhibit 10.4

BACKSTOP PURCHASE AGREEMENT

This BACKSTOP PURCHASE AGREEMENT (this "**Agreement**"), dated as of October 3, 2022, is made by and among Molekule, Inc., a Delaware corporation (the "**Company**"), Foundry Group Next, L.P. ("**Foundry**" or the "**Backstop Purchaser**"), and AeroClean Technologies, Inc., a Delaware corporation (the "**Parent**").

WHEREAS, on October 3, 2022, the Parent, Air King Merger Sub Inc., a Delaware corporation ("**Merger Sub**"), and the Company entered into an agreement and plan of merger (the "**Merger Agreement**"), pursuant to which the Parent and the Company intend to effect a merger of Merger Sub with and into the Company, with the Company surviving as a wholly-owned subsidiary of the Parent, in accordance with the Delaware General Corporation Law (the "**Merger**");

WHEREAS, in order to induce the Parent to enter into the Merger Agreement and consummate the Merger, as a condition to closing under the Merger Agreement, the Company has agreed, promptly following the execution of the Merger Agreement, to conduct a rights offering (the "**Rights Offering**") in which the Company will use its commercially reasonable best efforts to raise up to $7 million from its existing stockholders in the form of Series 1 Preferred Stock;

WHEREAS, in order to facilitate the Rights Offering, the Backstop Purchaser, the Company and the Parent wish to enter into this Agreement, pursuant to which and upon the terms and subject to the conditions set forth herein, to the extent that shareholders of the Company do not purchase and fund at least $7 million in the Rights Offering, the Backstop Purchaser shall irrevocably agree to purchase securities offered by the Company in the Rights Offering, on the terms and conditions set forth in this Agreement, in an amount equal to the difference between $7 million and the amount purchased in the Rights Offering by other shareholders of the Company, but in no event shall the Backstop Purchaser be required to purchase more than $5 million of securities of the Company in the Rights Offering.

NOW, THEREFORE, in consideration of the mutual promises, agreements, representations, warranties and covenants contained herein, each of the parties hereto hereby agrees as follows:

1. Rights Offering. On the terms and subject to the conditions set forth herein, promptly following the execution of the Merger Agreement, the Company shall conduct the Rights Offering in which the Company will use its commercially reasonable best efforts to raise up to $7 million from its existing stockholders in the form of Series 1 Preferred Stock offered at the Original Issue Price of the Series 1 Preferred Stock that is stated in the Company's Restated Certificate of Incorporation dated May 19, 2022. The Company shall conduct the Rights Offering in accordance with all applicable laws, rules and regulations and shall obtain as promptly as possible following the execution of the Merger Agreement any third party consents necessary in order to consummate the Rights Offering. The Company shall not distribute any documentation to its shareholders in connection with the Rights Offering unless the Parent has been given a reasonable opportunity to review and comment on the documentation.

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2. Requirement to Purchase Shares; Fees and Expenses.

(a) Upon the terms and subject to the conditions set forth in this Agreement, the Backstop Purchaser hereby irrevocably agrees that, to the extent that stockholders of the Company do not purchase and fund at least $7 million in the Rights Offering, the Backstop Purchaser shall purchase the securities offered by the Company in the Rights Offering, on the terms and conditions set forth in this Agreement, in an amount equal to the difference between $7 million and the amount purchased in the Rights Offering by other stockholders of the Company, provided, however, that in no event shall the Backstop Purchaser be required to purchase more than $5 million of securities of the Company in the Rights Offering.

(b) The consummation of the Rights Offering, and the purchase of securities in the Rights Offering by the Backstop Purchaser, shall occur as promptly as possible following the execution of the Merger Agreement, but in no event shall the Rights Offering and the purchase by the Backstop Purchaser close on a date later than the date the SEC declares the registration statement on Form S-4 related to the Merger to be effective.

(c) The Company hereby agrees and undertakes to notify the Backstop Purchaser as promptly as practicable and, in any event, by 10:00 a.m., Eastern Time, on the first Business Day after the date that Company stockholders are required to return their executed documentation to participate in the Rights Offering, by electronic or facsimile transmission, of the dollar amount of securities subscribed for by the Company's stockholders in the Rights Offering.

(d) The Backstop Purchaser shall have the right to arrange for one or more of its Affiliates (each, an "**Affiliated Purchaser**") to purchase all or any portion of the securities required to be purchased by the Backstop Purchaser hereunder, on the terms and subject to the conditions in this Agreement, by written notice to the Company at least one (1) Business Day prior to scheduled closing date of the Rights Offering, which notice shall be signed by the applicable Backstop Purchaser and each Affiliated Purchaser and shall contain a confirmation by the Affiliated Purchaser of the accuracy with respect to it of the representations set forth in Section 3. In no event will any such arrangement relieve the Backstop Purchaser of its obligations under this Agreement. The term "**Affiliate**" has the meaning ascribed to such term in Rule 12b-2 under the Exchange Act.

(e) In connection with the closing, the Company shall deliver to the Backstop Purchaser and any Affiliated Purchaser all relevant agreements, documents, and other closing deliverables similar to those the Backstop Purchaser received at closing for its participation in the Company's Series 1 Preferred Stock financing that occurred on or about May 19, 2022.

(f) The closing of the purchase of the securities to be purchased in the Rights Offering and, if necessary, the purchase of the securities to be purchased by the Backstop Purchaser or its Affiliated Purchasers hereunder will occur no later than the date on which the SEC declares the registration statement on Form S-4 related to the Merger to be effective (such closing date, the "**Closing Date**"). Delivery of the securities will be made by the Company on the Closing Date to the account of the Backstop Purchaser (or to such other accounts, including the account of an Affiliated Purchaser, as the Backstop Purchaser may designate in accordance with this Agreement) against payment by the Backstop Purchaser of the purchase price therefor by wire transfer of immediately available funds to the account designated in writing by the Company.

(g) All securities purchased by the Backstop Purchaser will be delivered with any and all issue, stamp, transfer, sales and use, or similar taxes or duties payable in connection with such delivery duly paid by the Company.

(h) The Company shall pay all of its own fees and expenses associated with the Rights Offering, including, without limitation, fees and expenses of counsel to the Backstop Purchaser in an amount not to exceed $35,000, and the fees and expenses of counsel to the Company and the costs associated with clearing the securities offered in the Rights Offering for sale under applicable state securities laws.

(i) The Parent shall not be required to distribute an information statement to its stockholders under the terms of the Merger Agreement until the Rights Offering has been consummated and the Company has received at least $5 million in cash pursuant to the Rights Offering (whether from the Backstop Purchaser pursuant to this Agreement or otherwise).

3. Representations and Warranties of the Backstop Purchaser. The Backstop Purchaser individually represents and warrants and agrees with the Company and the Parent as set forth below. Each such representation, warranty and agreement is made as of the date hereof and as of the Closing Date.

(a) Organization. The Backstop Purchaser has been duly organized and is validly existing as a limited partnership in good standing under the laws of the jurisdiction of its incorporation.

(b) Power and Authority. The Backstop Purchaser has the requisite power and authority to enter into, execute and deliver this Agreement and to perform its obligations hereunder and has taken all necessary action required for the due authorization of this Agreement.

(c) Execution and Delivery; Enforceability. This Agreement has been duly and validly executed and delivered by the Backstop Purchaser and constitutes a valid and binding obligation of the Backstop Purchaser, enforceable against the Backstop Purchaser in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting the rights and remedies of creditors or by general equitable principles.

(d) No Registration. The Backstop Purchaser understands that the securities which may be issued to the Backstop Purchaser have not been registered under the Securities Act by reason of a specific exemption from the registration provisions of the Securities Act, the availability of which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of the Backstop Purchaser's representations as expressed herein or otherwise made pursuant hereto.

(e) Investment Intent. Except as provided in Section 2(d), the Backstop Purchaser is acquiring securities hereunder for investment for its own account, not as a nominee or agent, and not with the view to, or for resale in connection with, any distribution thereof not in compliance with applicable securities laws, and the Backstop Purchaser will not sell, grant any participation in or otherwise distribute the same, except in compliance with applicable securities laws.

(f) Securities Laws Compliance. The securities to be acquired by the Backstop Purchaser will not be offered for sale, sold or otherwise transferred by the Backstop Purchaser except pursuant to a registration statement or in a transaction exempt from, or not subject to, registration under the Securities Act and any applicable state securities laws.

(g) Sophistication. The Backstop Purchaser has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of its investment in the Company's securities. The Backstop Purchaser understands and is able to bear any economic risks associated with such investment (including, without limitation, the necessity of holding the securities for an indefinite period of time). Without derogating from or limiting the representations and warranties of the Company, the Backstop Purchaser acknowledges that it has been afforded the opportunity to ask questions and receive answers concerning the Company and to obtain additional information that it has requested to verify the information contained herein.

(h) Legended Securities. The Backstop Purchaser understands and acknowledges that, upon the original issuance thereof and until such time as the same is no longer required under any applicable requirements of the Securities Act or applicable state securities laws, the Company and its transfer agent shall make such notation in the stock book and transfer records of the Company as may be necessary to record that the securities have not been registered under the Securities Act and that the securities may not be resold without registration under the Securities Act or pursuant to an exemption from the registration requirements thereof.

(i) No Conflict. The purchase of the Company's securities by the Backstop Purchaser, the execution and delivery by the Backstop Purchaser of each of this Agreement and the performance of and compliance with all of the provisions hereof by the Backstop Purchaser, and the consummation of the transactions contemplated herein (i) will not conflict with or constitute a breach of, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Backstop Purchaser or any of its subsidiaries pursuant to, or require the consent of any other party to, any indenture, mortgage, loan or credit agreement, note, contract, franchise, lease or other instrument to which such Backstop Purchaser or any of its subsidiaries is a party or by which it or any of them may be bound, or to which any of the property or assets of such Backstop Purchaser or any of its subsidiaries is subject, except for such conflicts, breaches, liens, charges or encumbrances as would not, individually or in the aggregate, prohibit, materially delay or materially and adversely effect the Backstop Purchaser's performance of its obligations under this Agreement, (ii) will not result in any violation of the provisions of the organizational documents of the Backstop Purchaser and (iii) will not result in any violation of any law, administrative regulation or administrative or court decree of any Governmental Entity, except as would not, individually or in the aggregate, prohibit, materially delay or materially and adversely affect such Backstop Purchaser's performance of its obligations under this Agreement.

(j) Consents and Approvals. No consent, approval, authorization or order of, or registration or filing with, any Governmental Entity is required to be obtained or made by the Backstop Purchaser for the execution and delivery by the Backstop Purchaser of this Agreement and the performance of and compliance by the Backstop Purchaser with all of the provisions hereof and the consummation of the transactions contemplated herein, except for any consent, approval, authorization, order, registration or filing which, if not made or obtained, would not reasonably be expected, individually or in the aggregate, to prohibit, materially delay or materially and adversely affect the Backstop Purchaser's performance of its obligations under this Agreement.

(k) Arm's Length. The Backstop Purchaser acknowledges and agrees that the Company is acting solely in the capacity of an arm's length contractual counterparty to such Backstop Purchaser with respect to the transactions contemplated hereby. Additionally, without derogating from or limiting the representations and warranties of the Company, the Backstop Purchaser is not relying on the Company for any legal, tax, investment, accounting or regulatory advice, except as specifically set forth in this Agreement. Without derogating from or limiting the representations and warranties of the Company, the Backstop Purchaser has

consulted with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby.

(l) Financial Suitability. The Backstop Purchaser has the financial ability and sufficient funds to make and complete the payment for all of the securities that it has committed to acquire hereunder and the availability of such funds will not be subject to the consent, approval or authorization of any Person(s).

4. Additional Covenants of the Company. Without derogating from the obligations of the Company set forth elsewhere in this Agreement, the Company agrees with the Backstop Purchaser and the Parent as set forth below.

(a) Reasonable Best Efforts. The Company shall use its reasonable best efforts to take or cause to be taken all actions, and do or cause to be done all things, reasonably necessary, proper or advisable on its or their part under this Agreement and applicable laws to cooperate with the Backstop Purchaser and to consummate and make effective the transactions contemplated by this Agreement, including:

(i) preparing and filing as promptly as practicable all documentation to effect all necessary notices, reports and other filings and to obtain as promptly as practicable all consents, registrations, approvals, permits and authorizations necessary or advisable to be obtained from any third party or governmental entity;

(ii) defending any lawsuits or other actions or proceedings, whether judicial or administrative, challenging this Agreement or any other agreement contemplated by this Agreement or the consummation of the transactions contemplated hereby, including seeking to have any stay or temporary restraining order entered by any court or other governmental entity vacated or reversed; and

(iii) executing, delivering and filing, as applicable, any additional ancillary instruments, documents or agreements necessary to consummate the transactions contemplated by this Agreement and to fully carry out the purposes of this Agreement and the transactions contemplated hereby.

(b) Private Placement. The Company shall comply with all applicable federal and state securities laws in connection with the commencement and consummation of the Rights Offering. The Company shall not engage in general solicitation (within the meaning of Regulation D) in connection with the Rights Offering. Without limiting the foregoing, the Company shall ensure that the Rights Offering shall not be integrated with any other securities offering to be conducted by the Company or Parent in connection with the consummation of the Merger, including the registration of the Merger consideration with the SEC.

5. Additional Covenants of the Backstop Purchaser. The Backstop Purchaser agrees with the Company and the Parent:

(a) Reasonable Best Efforts. The Backstop Purchaser shall use its reasonable best efforts to take all actions, and do all things, reasonably necessary, proper or advisable on its part under this Agreement and applicable laws to cooperate with the Company and to consummate and make effective the transactions contemplated by this Agreement, including executing, delivering and filing, as applicable, any additional ancillary instruments or agreements necessary to consummate the transactions contemplated by this Agreement and to fully carry out the purposes of this Agreement and the transactions contemplated hereby, including:

(i) preparing and filing as promptly as practicable all documentation to effect all necessary notices, reports and other filings and to obtain as promptly as practicable all consents, registrations, approvals, permits and authorizations necessary or advisable to be obtained from any third party or governmental entity;

(ii) defending any lawsuits or other actions or proceedings to which the Backstop Purchaser has been named a party, whether judicial or administrative, challenging this Agreement or any other agreement contemplated by this Agreement or the consummation of the transactions contemplated hereby, including seeking to have any stay or temporary restraining order entered by any court or other governmental entity vacated or reversed; and

(iii) executing, delivering and filing, as applicable, any additional ancillary instruments, documents or agreements necessary to consummate the transactions contemplated by this Agreement and to fully carry out the purposes of this Agreement and the transactions contemplated hereby.

6. Condition to the Obligations of the Backstop Purchaser. The obligations of the Backstop Purchaser hereunder to consummate the transactions contemplated hereby shall be subject to the satisfaction prior to the Closing Date of the following conditions (which may be waived in whole or in part by the Backstop Purchaser in its sole discretion): no action shall have been taken, no statute, rule, regulation or order shall have been enacted, adopted or issued by any federal, state or foreign governmental or regulatory authority and no judgment, injunction, decree or order of any federal, state or foreign court shall have been issued that, in each case, prohibits the implementation of the Rights Offering, the issuance and sale of securities in the Rights Offering to the Backstop Purchaser, or the consummation of the transactions contemplated by this Agreement or materially impairs the benefit of implementation thereof, and no action or proceeding by or before any federal, state or foreign governmental or regulatory authority shall be pending or threatened wherein an adverse judgment, decree or order would be reasonably likely to result in the prohibition of or material impairment of the benefits of the implementation of the Rights Offering, the issuance and sale of securities in the Rights Offering to the Backstop Purchaser or the consummation of the transactions contemplated by this Agreement.

7. Survival of Representations and Warranties and Indemnity. The representations and warranties made in this Agreement will survive the execution and delivery of this Agreement. None of the covenants or other agreements contained in this Agreement shall survive the Closing Date other than the covenants and agreements that by their terms apply or are to be performed in whole or in part after the Closing Date, which covenants and agreements shall survive for the period provided in such covenants and agreements, if any, or until fully performed. This Section 7 shall in no way limit any party's rights under U.S. Federal securities law.

8. Termination.

(a) This Agreement may be terminated and the transactions contemplated hereby may be abandoned at any time prior to the Closing Date:

(i) by mutual written consent of the Company, the Parent and the Backstop Purchaser;

(ii) by the Company, the Parent or the Backstop Purchaser if the Closing Date shall not have occurred by the date eight months following the date of this Agreement; *provided*, *however*, that the right to terminate this Agreement under this Section 8(a)(ii) shall not be available to any party whose failure to comply with any provision of this Agreement has been the cause of, or resulted in, the failure of the Closing Date to occur on or prior to such date;

(b) Upon termination under this Section 8, all rights and obligations of the parties under this Agreement shall terminate without any liability of any party to any other party except that (i) nothing contained herein shall release any party hereto from liability for any willful breach of this Agreement and (ii) the covenants and agreements made by the parties herein in Sections 4 through 17 will survive in accordance with Section 7.

9. Notices. All notices and other communications in connection with this Agreement will be in writing and will be deemed given (and will be deemed to have been duly given upon receipt) if delivered personally, sent via electronic transmission, facsimile transmission (with confirmation), mailed by registered or certified mail (return receipt requested), or delivered by an express courier (with confirmation) to the parties at the following addresses (or at such other address for a party as will be specified by like notice):

(a) If to the Company:

Molekule, Inc.

1301 Folsom Street
San Francisco, CA 94103
Attention: Jonathan Harris
Electronic mail: jonathan.harris@molekule.com

with copies to:

Fenwick & West LLP
801 California Street
Mountain View, CA 94041
Attn: Cynthia Hess, Ethan Skerry & Jeremy Delman
E-mail: chess@fenwick.com. ekerry@fenwick.com. jdelman@fenwick.com

(b) If to the Backstop Purchaser:

Foundry Group Next, L.P.
645 Walnut Street
Boulder, Colorado 80302
Attention: Jason M. Lynch
Email: lynch@foundry.vc

with copies to:

Fenwick & West LLP
801 California Street
Mountain View, CA 94041
Attn: Cynthia Hess, Ethan Skerry & Jeremy Delman
E-mail: chess@fenwick.com. ekerry@fenwick.com. jdelman@fenwick.com

(c) If to the Parent:

AeroClean Technologies, Inc.
10455 Riverside Dr.
Palm Beach Gardens, Florida 33410
Facsimile:
Attention:

Freshfields Bruckhaus Deringer US LLP
601 Lexington Avenue
31st Floor
New York, New York 10022
Facsimile: (212) 277-4001
Attention: Valerie Ford Jacob, Esq.
Electronic mail: Valerie.Jacob@freshfields.com

10. Assignment; Third Party Beneficiaries. Neither this Agreement nor any of the rights, interests or obligations under this Agreement will be assigned by any of the parties (whether by operation of law or otherwise) without the prior written consent of the other parties, except to an Affiliated Purchaser pursuant to Section 2(d). Notwithstanding the previous sentence, subject to the provisions of Section 2(d), this Agreement, and the Backstop Purchaser's obligations hereunder, may be assigned, delegated or transferred, in whole or in part, by the Backstop Purchaser to any Affiliate of such Backstop Purchaser over which such Backstop Purchaser or any of its Affiliates exercises investment authority, including, without limitation, with respect to voting and dispositive rights; provided that any such assignee assumes the obligations of such Backstop Purchaser hereunder and agrees in writing to be bound by the terms of this Agreement in the same manner as such Backstop Purchaser. Notwithstanding the foregoing or any other

provisions herein, no such assignment will relieve the Backstop Purchaser of its obligations hereunder if such assignee fails to perform such obligations. This Agreement (including the documents and instruments referred to in this Agreement) is not intended to and does not confer upon any person other than the parties hereto any rights or remedies under this Agreement. Any Indemnified Persons shall be entitled to enforce and rely on the provisions listed in the immediately preceding sentence as if they were a party to this Agreement.

11. Prior Negotiations; Entire Agreement. This Agreement and the documents and instruments attached as exhibits to and referred to in this Agreement, constitutes the entire agreement of the parties with respect to the Rights Offering and supersedes all prior agreements, arrangements or understandings, whether written or oral, between the parties with respect to the transactions contemplated hereby.

12. GOVERNING LAW; VENUE. THIS AGREEMENT WILL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAW THEREOF WHICH MIGHT RESULT IN THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY CONSENTS TO SUBMIT TO THE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK AND THE UNITED STATES OF AMERICA LOCATED IN THE COUNTY OF NEW YORK SOLELY IN RESPECT OF THE INTERPRETATION AND ENFORCEMENT OF THE PROVISIONS OF THIS AGREEMENT, AND IN RESPECT OF THE TRANSACTIONS CONTEMPLATED HEREBY, AND FURTHER AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT TO ITS RESPECTIVE ADDRESS SET FORTH IN SECTION 9 SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION OR PROCEEDING BROUGHT AGAINST IT IN ANY SUCH COURT. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY IN THE COURTS OF THE STATE OF NEW YORK OR THE UNITED STATES OF AMERICA LOCATED IN THE COUNTY OF NEW YORK, AND HEREBY FURTHER IRREVOCABLY AND UNCONDITIONALLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

13. Specific Performance. The Company, the Backstop Purchaser and the Parent each acknowledges that the rights of each party to this Agreement to consummate the transactions contemplated hereby are unique and recognize and affirm that in the event any of the provisions hereof are not performed in accordance with their specific terms or otherwise are breached, money damages would be inadequate (and therefore the non-breaching party would have no adequate remedy at law) and the non-breaching party would be irreparably damaged. Accordingly, each party hereto agrees that each other party shall be entitled to specific performance, an injunction or other equitable relief (without posting of bond or other security or needing to prove irreparable harm) to prevent breaches of the provisions hereof and to enforce specifically this Agreement to the extent expressly contemplated herein or therein and the terms and provisions hereof in any legal proceeding, in addition to any other remedy to which such person may be entitled. Each party hereto agrees that it will not oppose the granting of specific performance and other equitable relief on the basis that the other parties hereto have an adequate remedy at law or that an award of specific performance is not an appropriate remedy for any reason at law or equity. The parties hereto acknowledge and agree that any party seeking an injunction to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in accordance with this Section 13 shall not be required to provide any bond or other security in connection with any such injunction.

14. Counterparts. This Agreement may be executed in any number of counterparts, all of which will be considered one and the same agreement and will become effective when counterparts have been signed by each of the parties and delivered to the other party (including via facsimile or other electronic transmission), it being understood that each party need not sign the same counterpart.

15. Waivers and Amendments. This Agreement may be amended, modified, superseded, cancelled, renewed or extended, and the terms and conditions of this Agreement may be waived, only by a written instrument signed by all the parties hereto or, in the case of a waiver, by the party waiving compliance. No delay on the part of any party in exercising any right, power or privilege pursuant to this Agreement will operate as a waiver thereof, nor will any waiver on the part of any party of any right, power or privilege pursuant to this Agreement, nor will any single or partial exercise of any right, power or privilege pursuant to this Agreement, preclude any other or further exercise thereof or the exercise of any other right, power or privilege pursuant to this Agreement. The rights and

remedies provided pursuant to this Agreement are cumulative and are not exclusive of any rights or remedies which any party otherwise may have at law or in equity.

16. Headings. The headings in this Agreement are for reference purposes only and will not in any way affect the meaning or interpretation of this Agreement.

17. Publicity. The Company, the Parent and the Backstop Purchaser shall consult with each other prior to issuing any press releases (and provide each other a reasonable opportunity to review and comment upon such releases) or otherwise making public announcements with respect to the transactions contemplated by this Agreement and prior to making any filings with any third party or any governmental entity with respect thereto, except as may be required by law or by the request of any governmental entity and except that Parent may describe and/or file this Agreement in documents that it is required to file with the SEC.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed by their respective officers thereunto duly authorized, all as of the date first written above.

MOLEKULE, INC.

By: /s/ Jonathan Harris
Name: Jonathan Harris
Title: Chief Executive Officer

FOUNDRY GROUP NEXT, L.P.

By: FG Next GP, L.L.C.,
its general partner

By: /s/ Brad Feld
Name: Brad Feld
Title: Authorized Signatory

AEROCLEAN TECHNOLOGIES, INC.

By: /s/ Ryan Tyler
Name: Ryan Tyler
Title: Chief Financial Officer

Exhibit 10.5

AMENDED AND RESTATED EXECUTIVE EMPLOYMENT AGREEMENT

This Amended and Restated Executive Employment Agreement (the "Agreement"), is made effective as of the Effective Date (as defined below), between AeroClean Technologies, Inc. ("Company"), and Jason DiBona ("Executive").

WHEREAS, Company and Executive are parties to an Employment Agreement, dated November 1, 2020, as amended on May 1, 2021, pursuant to which Executive is employed as the Chief Executive Officer ("CEO") of Company (the "Original Employment Agreement");

WHEREAS, in connection with the transactions contemplated by that certain Agreement and Plan of Merger, dated as of the date hereof, entered into by and among Company, Molekule, Inc., and certain other parties named therein (the "Merger Agreement"), Company and Executive desire to amend and restate the Original Employment Agreement on the terms contained in this Agreement;

NOW, THEREFORE, in consideration of the mutual promises, terms, provisions, and conditions contained herein, the parties agree as follows:

1. Title and Duties. Subject to the terms and conditions of this Agreement, Executive's position with Company shall continue to be CEO, reporting to Company's Board of Directors (the "Board"). Executive accepts such continued employment upon the terms and conditions set forth herein, and agrees to perform to the best of Executive's ability the duties normally associated with such position and as reasonably determined by the Board in its sole discretion. While serving as CEO hereunder, Executive shall devote substantially all of Executive's business time and energies to the business and affairs of Company and shall be subject to, and shall comply in all material respects with, the policies of Company applicable to Executive. Notwithstanding the foregoing, Executive may: (i) serve as a member of the board of directors of no more than two (2) other companies with the Board's prior consent; (ii) engage in charitable, professional trade association, civic, educational and religious activities, and (iii) manage personal and family investments, in each case, to the extent such activities, whether individually or in the aggregate, do not materially interfere or conflict with the performance of Executive's duties and responsibilities to the Company and provided further that Executive's services are not performed for any company that competes with the Company, directly or indirectly. The Company has pre-approved the "Outside Activities" listed on Exhibit A, and Executive shall provide an updated list of any such activities in the preceding clauses (i) – (iii) to the Company on an annual basis.

2. Term; Termination.

(a) Term. The terms of this agreement shall be effective as of the Closing Date (as defined in the Merger Agreement) (the "Effective Date") and shall continue until terminated hereunder by either party (such term of employment shall be referred to herein as the "Term"). Executive's employment with Company will be on an "at-will" basis, which means that Executive's employment is terminable by either Company or Executive at any time for any reason or no reason, with or without Cause, subject to the provisions of Section 2 hereof.

(b) Termination by Company. Notwithstanding anything else contained in this Agreement, Company may terminate Executive's employment hereunder as follows:

(i) For Cause. Company may terminate Executive's employment for Cause (as defined below) by written notice by Company to Executive that Executive's employment is being terminated for Cause, which termination shall be effective on the date of such notice or such later date as specified in writing by Company, provided that if Executive has cured the circumstances giving rise to Cause (as such cure right may be applicable pursuant to the terms and conditions set forth below) then such termination shall not be effective.

(ii) Without Cause. Company may terminate Executive's employment without Cause, by written notice by Company to Executive that Executive's employment is being terminated without Cause, which termination shall be effective on the date of such notice or such later date as specified in writing by Company.

For the purposes of this Agreement, "Cause" shall mean: (i) Executive's conviction of (A) a felony or (B) any misdemeanor involving moral turpitude, deceit, dishonesty or fraud; (ii) Executive's willful failure or refusal to comply with lawful directions of the Board, which failure or refusal continues for more than five (5) business days after written notice is given to Executive; (iii) material breach by Executive of a material written Company policy or under this Agreement, provided Executive does not cure such breach within five (5) business days after receiving written notice of the alleged breach; or (iv) misconduct by Executive that materially damages Company or any of its affiliates. Except in the case of (ii) above, it is not necessary that Company's finding of Cause occur prior to Executive's termination of service.

(c) Termination by Executive. Notwithstanding anything else contained in this Agreement, Executive may terminate Executive's employment at any time for any reason or no reason by written notice by Executive to Company that Executive is terminating Executive's employment, which termination shall be effective ninety (90) days after the date of such notice.

(d) Termination Due to Death or Disability. Notwithstanding anything else contained in this Agreement, Company may terminate Executive's employment due to Executive's death or Disability (as defined below) by written notice, which termination shall be effective on the date of such notice or such later date as specified in writing by Company. For purposes of this Agreement, "Disability" means Executive's failure to perform Executive's duties or Executive's absence as a result of Executive's physical or mental disability for a period of ninety (90) consecutive days or an aggregate of one hundred twenty (120) days in any twelve (12) month period, as determined by Company.

3. Compensation.

(a) Base Salary. While Executive is employed hereunder, Executive shall earn a base salary at the annual rate of three hundred fifty thousand dollars ($350,000) (the "Base Salary"). The Base Salary shall be payable in substantially equal periodic installments, at least on a monthly basis, in accordance with Company's payroll practices as in effect from time to time. The Base Salary shall be subject to adjustments from time to time by the Compensation Committee of the Board (the "Compensation Committee"), however, the Base Salary shall at no time be adjusted below the Base Salary for the preceding year.

(b) Annual Bonus. Executive shall be eligible to receive an annual performance bonus (the "Annual Bonus") for all years in which Executive is employed by Company hereunder. The target Annual Bonus shall be equal to sixty percent (60%) of Executive's Base Salary (i.e., two hundred ten thousand dollars ($210,000)). The amount of Annual Bonus, if any, shall be determined by the Board in its sole discretion, and may be based on factors such as Executive's work performance, Company's financial performance, Company's business forecasts, Company's determination of Executive's achievement of milestones for the applicable year, and economic conditions generally. The Annual Bonus shall be paid to Executive no later than March 15th of the calendar year immediately following the calendar year to which it pertains. Executive must be employed by Company at the time that the Annual Bonus is paid in order to be eligible for such Annual Bonus.

(c) Benefits; Vacation; Principal Place of Business. Executive shall be entitled to participate in all benefit/welfare plans and any vacation policy provided to employees at the same level as Executive, as in effect from time to time. If a medical insurance plan is adopted by Company, Company will pay fifty percent (50%) of the cost of Executive's participation premiums under such plan. Company will reimburse Executive for lease payments on a company car in an amount up to six hundred fifty dollars ($650) per month for so long as Company deems such company car to be necessary to Executive to carry out his duties under this Agreement. Executive understands that, except when prohibited by applicable law, Company's benefit plans and fringe benefits may be amended by Company from time to time in its sole discretion. The Executive's principal place of business is in Palm Beach Gardens, Florida, and he will not be required to move his principal place of business to a new location that is greater than thirty (30) miles from his current principal place of business.

(d) Reimbursement of Expenses. Executive shall be entitled to receive prompt reimbursement for all reasonable business expenses incurred by Executive in performing services hereunder, in accordance with the policies and procedures then in effect and established by Company for its senior executive officers.

4. Termination Payments; Severance Benefits.

(a) Payment of Accrued Obligations. Regardless of the reason for any employment termination hereunder, Company shall pay to Executive: (i) any earned but unpaid Base Salary; and (ii) any unpaid expense reimbursements (the "Accrued Obligations") promptly following the effective date of termination, and otherwise within any timeframe required by law. Executive's entitlement to other compensation or benefits under any Company plan or policy shall be governed by and determined in accordance with the terms of such plan or policy, except as otherwise specified in this Agreement. In the event of Company's termination of Executive's employment for Cause or as a result of Executive's death or Disability, or in the event of Executive's termination of Executive's employment for any reason, Executive shall be eligible for the Accrued Obligations and shall not be eligible for any severance or severance-type payments.

(b) Severance in the Event of Termination Without Cause. Subject to the terms and conditions of Section 4(d), in the event that Executive's employment hereunder is terminated by Company without Cause then, in addition to the Accrued Obligations, Company shall pay Executive: (i) an amount equal to continuation of Executive's monthly Base Salary for a twelve (12) months period, with such payments to be made in accordance with Company's normal payroll practices and schedules; and (ii) upon Executive's timely election to continue existing health benefits under COBRA, and consistent with the terms of COBRA and Company's health insurance plan, Company will continue to pay Company's then-current dollar level of contribution towards the premiums of the Executive's medical and dental coverage as in effect on the date of such termination (including coverage for Executive's eligible dependents, if applicable) ("COBRA Premium") through the period starting on the date of such termination and ending on the earliest to occur of (1) twelve (12) months after such termination; (2) the date Executive becomes eligible for group health insurance coverage through a new employer; and (3) the date Executive ceases to be eligible for COBRA continuation coverage for any reason, including plan termination (such period from such termination through the earliest of (1) through (3), the "COBRA Premium Period") ((i) and (ii), collectively, the "Severance Benefits"). Executive will be responsible for timely paying any remaining portion of the COBRA Premiums in order to maintain COBRA coverage during the COBRA Premium Period. In the event Executive becomes covered under another employer's group health plan or otherwise ceases to be eligible for COBRA during the COBRA Premium Period, Executive must immediately notify Company of such event. The Severance Benefits are expressly subject to the conditions described above and in Section 4(d) below.

(c) Accelerated Vesting in Event of Termination without Cause Following Change of Control. Subject to the terms and conditions of Section 4(d), in the event that a Change of Control (as defined below) occurs and within a period of one (1) year following the Change of Control Company terminates Executive's employment without Cause, then Executive automatically shall become vested in one hundred percent (100%) of outstanding time-based equity awards granted to Executive by Company.

For purposes of this Section, a "Change of Control" shall mean the occurrence of any of the following events: (i) Ownership. Any "Person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended) becomes the "Beneficial Owner" (as defined in Rule 13d-3 under said Act), directly or indirectly, of securities of Company representing fifty percent (50%) or more of the total voting power represented by Company's then outstanding voting securities (excluding for this purpose any such voting securities held by Company, or any affiliate, parent or subsidiary of Company, or by any employee benefit plan of Company) pursuant to a transaction or a series of related transactions which the Board does not approve; or (ii) Merger/Sale of Assets. (A) A merger or consolidation of Company whether or not approved by the Board, other than a merger or consolidation which would result in the voting securities of Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or the parent of such corporation) at least fifty percent (50%) of the total voting power represented by the voting securities of Company or such surviving entity or parent of such corporation, as the case may be, outstanding immediately after such merger or consolidation; or (B) the sale or disposition by Company of all or substantially all of Company's assets. Executive acknowledges and agrees that the transactions contemplated by the Merger Agreement shall not constitute a Change of Control.

(d) Conditions. Company shall not be obligated to provide Executive any payment, benefit and/or vesting described in Section 4(b) or Section 4(c) unless and until Executive has executed without revocation a separation agreement in a form acceptable to Company, which must be signed by Executive, returned to Company and be enforceable and irrevocable no later than sixty (60) days following Executive's separation from service (the "Review Period"), and which shall include, at a minimum, the provision of separation pay and benefits due from Company to Executive as applicable, a complete general release of claims against Company and its affiliated entities and each of their officers, directors and employees, and standard terms relating to non-disparagement, confidentiality, cooperation and the like. If Executive executes and does not revoke such agreement within the Review Period, then provision of payments, benefits and/or vesting shall commence on the first (1st) regular payroll date following the Review Period, provided that if the last day of the Review Period occurs in the calendar year following the year of termination, then the payment shall

not commence until on or after January 2 of such subsequent calendar year. The first payment shall include in a lump sum all amounts that were otherwise payable to Executive from the date of Executive's separation from service through such first payment.

5. Confidentiality, Non-Competition, Non-Solicitation and Inventions Assignment Agreement. Executive acknowledges that Executive is party that certain Company's Confidentiality, Non-Competition, Non-Solicitation and Inventions Assignment Agreement, attached hereto as Exhibit B and incorporated by reference into this Agreement (the "Confidentiality Agreement") and that the Confidentiality Agreement shall continue in effect in accordance with its terms.

6. Code Sections 409A and 280G.

(a) In the event that the payments or benefits set forth in Section 4 constitute "non-qualified deferred compensation" subject to Section 409A, then the following conditions apply to such payments or benefits:

(i) Any termination of Executive's employment triggering payment of benefits under Section 4 must constitute a "separation from service" under Section 409A(a)(2)(A)(i) of the Code and Treas. Reg. §1.409A-1(h) before distribution of such benefits can commence. To the extent that the termination of Executive's employment does not constitute a separation of service under Section 409A(a)(2)(A)(i) of the Code and Treas. Reg. §1.409A-1(h) (as the result of further services that are reasonably anticipated to be provided by Executive to Company at the time Executive's employment terminates), any such payments under Section 4 that constitute deferred compensation under Section 409A shall be delayed until after the date of a subsequent event constituting a separation of service under Section 409A(a)(2)(A)(i) of the Code and Treas. Reg. §1.409A-1(h). For purposes of clarification, this Section 6(a) shall not cause any forfeiture of benefits on Executive's part, but shall only act as a delay until such time as a "separation from service" occurs.

(ii) Notwithstanding any other provision with respect to the timing of payments under Section 4 if, at the time of Executive's termination, Executive is deemed to be a "specified employee" of Company (within the meaning of Section 409A(a)(2)(B)(i) of the Code), then limited only to the extent necessary to comply with the requirements of Section 409A, any payments to which Executive may become entitled under Section 4 which are subject to Section 409A (and not otherwise exempt from its application) shall be withheld until the first (1st) business day of the seventh (7th) month following the termination of Executive's employment, at which time Executive shall be paid an aggregate amount equal to the accumulated, but unpaid, payments otherwise due to Executive under the terms of Section 4.

(b) It is intended that each installment of the payments and benefits provided under Section 4 shall be treated as a separate "payment" for purposes of Section 409A. Neither Company nor Executive shall have the right to accelerate or defer the delivery of any such payments or benefits except to the extent specifically permitted or required by Section 409A.

(c) Notwithstanding any other provision of this Agreement to the contrary, this Agreement shall be interpreted and at all times administered in a manner that avoids the inclusion of compensation in income under Section 409A, or the payment of increased taxes, excise taxes or other penalties under Section 409A. The parties intend this Agreement to be in compliance with Section 409A. Executive acknowledges and agrees that Company does not guarantee the tax treatment or tax consequences associated with any payment or benefit arising under this Agreement, including but not limited to consequences related to Section 409A.

(d) If any payment or benefit Executive would receive under this Agreement, when combined with any other payment or benefit Executive receives pursuant to a Change of Control (for purposes of this section, a "Payment") would: (i) constitute a "parachute payment" within the meaning of Section 280G the Code; and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then such Payment shall be either: (A) the full amount of such Payment; or (B) such lesser amount (with cash payments being reduced before stock-based compensation) as would result in no portion of the Payment being subject to the Excise Tax, whichever of the foregoing amounts, taking into account the applicable federal, state and local employments taxes, income taxes, and the Excise Tax, results in Executive's receipt, on an after-tax basis, of the greater amount of the Payment notwithstanding that all or some portion of the Payment may be subject to the Excise Tax.

7. General.

(a) Notices. Any notices, requests, demands and other communications provided for by this Agreement shall be sufficient if in writing and delivered in person or sent by a nationally recognized overnight courier service or by registered or certified mail, postage prepaid, return receipt requested, to Executive at the last address Executive has filed in writing with Company or, in the case of Company, at its main offices, attention of the Chairperson of the Board.

(b) Waivers and Consents. The terms and provisions of this Agreement may be waived, or consent for the departure therefrom granted, only by written document executed by the party entitled to the benefits of such terms or provisions. No such waiver or consent shall be deemed to be or shall constitute a waiver or consent with respect to any other terms or provisions of this Agreement. Each such waiver or consent shall be effective only in the specific instance and for the purpose for which it was given, and shall not constitute a continuing waiver or consent.

(c) Assignment. Company may assign its rights and obligations hereunder to any person or entity that succeeds to all or substantially all of Company's business or that aspect of Company's business in which Executive is principally involved. Executive may not assign Executive's rights and obligations under this Agreement without the prior written consent of Company.

(d) Governing Law; Jury Waiver. This Agreement and the rights and obligations of the parties hereunder shall be construed in accordance with and governed by the law of the state of Florida without giving effect to the conflict of law principles thereof. Any legal action or proceeding with respect to this Agreement shall be brought in the courts of the State of Florida or the United States of America for the Southern District of Florida. By execution and delivery of this Agreement, each of the parties hereto accepts for itself and in respect of its property, generally and unconditionally, the exclusive jurisdiction of the aforesaid courts. ANY ACTION, DEMAND, CLAIM OR COUNTERCLAIM ARISING UNDER OR RELATING TO THIS AGREEMENT SHALL BE RESOLVED BY A JUDGE ALONE AND EACH OF COMPANY AND EXECUTIVE WAIVES ANY RIGHT TO A JURY TRIAL THEREOF.

(e) Entire Agreement; Modifications and Amendments. This Agreement, together with the other agreements specifically referenced herein, embodies the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersedes all prior oral or written agreements and understandings relating to the subject matter hereof, including the Original Employment Agreement. No statement, representation, warranty, covenant or agreement of any kind not expressly set forth in this Agreement shall affect, or be used to interpret, change or restrict, the express terms and provisions of this Agreement. The terms and provisions of this Agreement may be modified or amended only by written agreement executed by the parties hereto.

(f) 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.

(*Signature page follows)*

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

Jason DiBona	AEROCLEAN TECHNOLOGIES, INC.
/s/ Jason DiBona	By: /s/ Amin J. Khoury
Signature	Name: Amin J. Khoury
Date: October 3, 2022	Title: Chairman of the Board
Address:	Date: October 3, 2022

(Signature page to Employment Agreement)

EXHIBIT A

OUTSIDE ACTIVITIES

EXHIBIT B

CONFIDENTIALITY, NON-COMPETITION, NON-SOLICITATION, AND INVENTIONS ASSIGNMENT AGREEMENT

Exhibit 10.6

AMENDED AND RESTATED EXECUTIVE EMPLOYMENT AGREEMENT

This Amended and Restated Executive Employment Agreement (the "Agreement"), is made as of the Effective Date (as defined below), between AeroClean Technologies, Inc. ("Company"), and Ryan Tyler ("Executive").

WHEREAS, Company and Executive are parties to an Employment Agreement, dated November 1, 2020, as amended May 1, 2021, pursuant to which Executive is employed as the Chief Financial Officer ("CFO") of Company (the "Original Employment Agreement");

WHEREAS, in connection with the transactions contemplated by that certain Agreement and Plan of Merger, dated as of the date hereof, entered into by and among Company, Molekule, Inc. and certain other parties named therein (the "Merger Agreement"), Company and Executive desire to amend and restate the Original Employment Agreement on the terms contained in this Agreement;

NOW, THEREFORE, in consideration of the mutual promises, terms, provisions, and conditions contained herein, the parties agree as follows:

1. Title and Duties. Subject to the terms and conditions of this Agreement, Executive's position with Company shall continue to be Chief Financial Officer ("CFO"), reporting to Company's Chief Executive Officer. Executive accepts such continued employment upon the terms and conditions set forth herein, and agrees to perform to the best of Executive's ability the duties normally associated with such position and as reasonably determined by the Company in its sole discretion. While serving as CFO hereunder, Executive shall devote substantially all of Executive's business time and energies to the business and affairs of Company and shall be subject to, and shall comply in all material respects with, the policies of Company applicable to Executive. Notwithstanding the foregoing, Executive may: (i) serve as a member of a board of directors of no more than two (2) other companies with the prior consent of the Board of Directors (the "Board"); (ii) engage in charitable, professional trade association, civic, educational and religious activities, and (iii) manage personal and family investments, in each case, to the extent such activities, whether individually or in the aggregate, do not materially interfere or conflict with the performance of Executive's duties and responsibilities to the Company and provided further that Executive's services are not performed for any company that competes with the Company, directly or indirectly. The Company has pre-approved the "Outside Activities" listed on Exhibit A, and Executive shall provide an updated list of any such activities in the preceding clauses (i) – (iii) to the Company on an annual basis.

2. Term; Termination.

(a) Term. Subject to the terms hereof, Executive's employment hereunder shall commence on the Closing Date (as defined in the Merger Agreement) (the "Effective Date") and shall continue until terminated hereunder by either party (such term of employment shall be referred to herein as the "Term"). Executive's employment with Company will be on an "at-will" basis, which means that Executive's employment is terminable by either Company or Executive at any time for any reason or no reason, with or without Cause, subject to the provisions of Section 2 hereof.

(b) Termination by Company. Notwithstanding anything else contained in this Agreement, Company may terminate Executive's employment hereunder as follows:

(i) For Cause. Company may terminate Executive's employment for Cause (as defined below) by written notice by Company to Executive that Executive's employment is being terminated for Cause, which termination shall be effective on the date of such notice or such later date as specified in writing by Company, provided that if Executive has cured the circumstances giving rise to Cause (as such cure right may be applicable pursuant to the terms and conditions set forth below) then such termination shall not be effective.

(ii) Without Cause. Company may terminate Executive's employment without Cause, by written notice by Company to Executive that Executive's employment is being terminated without Cause, which termination shall be effective on the date of such notice or such later date as specified in writing by Company.

For the purposes of this Agreement, "Cause" shall mean: (i) Executive's conviction of (A) a felony or (B) any misdemeanor involving moral turpitude, deceit, dishonesty or fraud; (ii) Executive's willful failure or refusal to comply with lawful directions of the Board, which failure or refusal continues for more than five (5) business days after written notice is given to Executive; (iii) material breach by Executive of a material written Company policy or under this Agreement, provided Executive does not cure such breach within five (5) business days after receiving written notice of the alleged breach; or (iv) misconduct by Executive that materially damages Company or any of its affiliates. Except in the case of (ii) above, it is not necessary that Company's finding of Cause occur prior to Executive's termination of service.

(c) Termination by Executive. Notwithstanding anything else contained in this Agreement, Executive may terminate Executive's employment at any time for any reason or no reason by written notice by Executive to Company that Executive is terminating Executive's employment, which termination shall be effective ninety (90) days after the date of such notice.

(d) Termination Due to Death or Disability. Notwithstanding anything else contained in this Agreement, Company may terminate Executive's employment due to Executive's death or Disability (as defined below) by written notice, which termination shall be effective on the date of such notice or such later date as specified in writing by Company. For purposes of this Agreement, "Disability" means Executive's failure to perform Executive's duties or Executive's absence as a result of Executive's physical or mental disability for a period of ninety (90) consecutive days or an aggregate of one hundred twenty (120) days in any twelve (12) month period, as determined by Company.

3. Compensation.

(a) Base Salary. While Executive is employed hereunder, Executive shall earn a base salary at the annual rate of three hundred thousand dollars ($300,000) (the "Base Salary"). The Base Salary shall be payable in substantially equal periodic installments, at least on a monthly basis, in accordance with Company's payroll practices as in effect from time to time. The Base Salary shall be subject to adjustments from time to time by the Compensation Committee of the Board (the "Compensation Committee"), however, the Base Salary shall at no time be adjusted below the Base Salary for the preceding year.

(b) Annual Bonus. Executive shall be eligible to receive an annual performance bonus (the "Annual Bonus") for all years in which Executive is employed by Company hereunder. The target Annual Bonus shall be equal to sixty percent (60%) of Executive's Base Salary (i.e., one hundred eighty thousand dollars ($180,000)). The amount of Annual Bonus, if any, shall be determined by the Board in its sole discretion, and may be based on factors such as Executive's work performance, Company's financial performance, Company's business forecasts, Company's determination of Executive's achievement of milestones for the applicable year, and economic conditions generally. The Annual Bonus shall be paid to Executive no later than March 15th of the calendar year immediately following the calendar year to which it pertains. Executive must be employed by Company at the time that the Annual Bonus is paid in order to be eligible for such Annual Bonus.

(c) Benefits; Vacation; Principal Place of Business. Executive shall be entitled to participate in all benefit/welfare plans and any vacation policy provided to employees at the same level as Executive, as in effect from time to time. If a medical insurance plan is adopted by Company, Company will pay fifty percent (50%) of the cost of Executive's participation premiums under such plan. Company will reimburse Executive for lease payments on a company car in an amount up to six hundred fifty dollars ($650) per month for so long as Company deems such company car to be necessary to Executive to carry out his duties under this Agreement. Executive understands that, except when prohibited by applicable law, Company's benefit plans and fringe benefits may be amended by Company from time to time in its sole discretion. The Executive's principal place of business is in Palm Beach Gardens, Florida, and he will not be required to move his principal place of business to a new location that is greater than thirty (30) miles from his current principal place of business.

(d) Reimbursement of Expenses. Executive shall be entitled to receive prompt reimbursement for all reasonable business expenses incurred by Executive in performing services hereunder, in accordance with the policies and procedures then in effect and established by Company for its senior executive officers.

4. Termination Payments; Severance Benefits.

(a) Payment of Accrued Obligations. Regardless of the reason for any employment termination hereunder, Company shall pay to Executive: (i) any earned but unpaid Base Salary; and (ii) any unpaid expense reimbursements (the "Accrued Obligations") promptly following the effective date of termination, and otherwise within any timeframe required by law. Executive's entitlement to other compensation or benefits under any Company plan or policy shall be governed by and determined in accordance with the terms of such plan or policy, except as otherwise specified in this Agreement. In the event of Company's termination of Executive's employment for Cause or as a result of Executive's death or Disability, or in the event of Executive's termination of Executive's employment for any reason, Executive shall be eligible for the Accrued Obligations and shall not be eligible for any severance or severance-type payments.

(b) Severance in the Event of Termination Without Cause. Subject to the terms and conditions of Section 4(d), in the event that Executive's employment hereunder is terminated by Company without Cause then, in addition to the Accrued Obligations, Company shall pay Executive: (i) an amount equal to continuation of Executive's monthly Base Salary for a twelve (12) months period, with such payments to be made in accordance with Company's normal payroll practices and schedules; and (ii) upon Executive's timely election to continue existing health benefits under COBRA, and consistent with the terms of COBRA and Company's health insurance plan, Company will continue to pay Company's then-current dollar level of contribution towards the premiums of the Executive's medical and dental coverage as in effect on the date of such termination (including coverage for Executive's eligible dependents, if applicable) ("COBRA Premium") through the period starting on the date of such termination and ending on the earliest to occur of (1) twelve (12) months after such termination; (2) the date Executive becomes eligible for group health insurance coverage through a new employer; and (3) the date Executive ceases to be eligible for COBRA continuation coverage for any reason, including plan termination (such period from such termination through the earliest of (1) through (3), the "COBRA Premium Period") ((i) and (ii), collectively, the "Severance Benefits"). Executive will be responsible for timely paying any remaining portion of the COBRA Premiums in order to maintain COBRA coverage during the COBRA Premium Period. In the event Executive becomes covered under another employer's group health plan or otherwise ceases to be eligible for COBRA during the COBRA Premium Period, Executive must immediately notify Company of such event. The Severance Benefits are expressly subject to the conditions described above and in Section 4(d) below.

(c) Accelerated Vesting in Event of Termination without Cause Following Change of Control. Subject to the terms and conditions of Section 4(d), in the event that a Change of Control (as defined below) occurs and within a period of one (1) year following the Change of Control Company terminates Executive's employment without Cause, then Executive automatically shall become vested in one hundred percent (100%) of outstanding time-based equity awards granted to Executive by Company.

For purposes of this Section, a "Change of Control" shall mean the occurrence of any of the following events: (i) Ownership. Any "Person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended) becomes the "Beneficial Owner" (as defined in Rule 13d-3 under said Act), directly or indirectly, of securities of Company representing fifty percent (50%) or more of the total voting power represented by Company's then outstanding voting securities (excluding for this purpose any such voting securities held by Company, or any affiliate, parent or subsidiary of Company, or by any employee benefit plan of Company) pursuant to a transaction or a series of related transactions which the Board does not approve; or (ii) Merger/Sale of Assets. (A) A merger or consolidation of Company whether or not approved by the Board, other than a merger or consolidation which would result in the voting securities of Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or the parent of such corporation) at least fifty percent (50%) of the total voting power represented by the voting securities of Company or such surviving entity or parent of such corporation, as the case may be, outstanding immediately after such merger or consolidation; or (B) the sale or disposition by Company of all or substantially all of Company's assets. Executive acknowledges and agrees that the transactions contemplated by the Merger Agreement shall not constitute a Change of Control.

(d) Conditions. Company shall not be obligated to provide Executive any payment, benefit and/or vesting described in Section 4(b) or Section 4(c) unless and until Executive has executed without revocation a separation agreement in a form acceptable to Company, which must be signed by Executive, returned to Company and be enforceable and irrevocable no later than sixty (60) days following Executive's separation from service (the "Review Period"), and which shall include, at a minimum, the provision of separation pay and benefits due from Company to Executive as applicable, a complete general release of claims against Company and its affiliated entities and each of their officers, directors and employees, and standard terms relating to non-disparagement, confidentiality, cooperation and the like. If Executive executes and does not revoke such agreement within the Review Period, then provision of payments, benefits and/or vesting shall commence on the first (1st) regular payroll date following the Review Period, provided that if the last day of the Review Period occurs in the calendar year following the year of termination, then the payment shall

not commence until on or after January 2 of such subsequent calendar year. The first payment shall include in a lump sum all amounts that were otherwise payable to Executive from the date of Executive's separation from service through such first payment.

5. Confidentiality, Non-Competition, Non-Solicitation and Inventions Assignment Agreement. Executive acknowledges that Executive is party that certain Company's Confidentiality, Non-Competition, Non-Solicitation and Inventions Assignment Agreement, attached hereto as Exhibit B, and incorporated by reference into this Agreement (the "Confidentiality Agreement") and that the Confidentiality Agreement shall continue in effect in accordance with its terms.

6. Code Sections 409A and 280G.

(a) In the event that the payments or benefits set forth in Section 4 constitute "non-qualified deferred compensation" subject to Section 409A, then the following conditions apply to such payments or benefits:

(i) Any termination of Executive's employment triggering payment of benefits under Section 4 must constitute a "separation from service" under Section 409A(a)(2)(A)(i) of the Code and Treas. Reg. §1.409A-1(h) before distribution of such benefits can commence. To the extent that the termination of Executive's employment does not constitute a separation of service under Section 409A(a)(2)(A)(i) of the Code and Treas. Reg. §1.409A-1(h) (as the result of further services that are reasonably anticipated to be provided by Executive to Company at the time Executive's employment terminates), any such payments under Section 4 that constitute deferred compensation under Section 409A shall be delayed until after the date of a subsequent event constituting a separation of service under Section 409A(a)(2)(A)(i) of the Code and Treas. Reg. §1.409A-1(h). For purposes of clarification, this Section 6(a) shall not cause any forfeiture of benefits on Executive's part, but shall only act as a delay until such time as a "separation from service" occurs.

(ii) Notwithstanding any other provision with respect to the timing of payments under Section 4 if, at the time of Executive's termination, Executive is deemed to be a "specified employee" of Company (within the meaning of Section 409A(a)(2)(B)(i) of the Code), then limited only to the extent necessary to comply with the requirements of Section 409A, any payments to which Executive may become entitled under Section 4 which are subject to Section 409A (and not otherwise exempt from its application) shall be withheld until the first (1st) business day of the seventh (7th) month following the termination of Executive's employment, at which time Executive shall be paid an aggregate amount equal to the accumulated, but unpaid, payments otherwise due to Executive under the terms of Section 4.

(b) It is intended that each installment of the payments and benefits provided under Section 4 shall be treated as a separate "payment" for purposes of Section 409A. Neither Company nor Executive shall have the right to accelerate or defer the delivery of any such payments or benefits except to the extent specifically permitted or required by Section 409A.

(c) Notwithstanding any other provision of this Agreement to the contrary, this Agreement shall be interpreted and at all times administered in a manner that avoids the inclusion of compensation in income under Section 409A, or the payment of increased taxes, excise taxes or other penalties under Section 409A. The parties intend this Agreement to be in compliance with Section 409A. Executive acknowledges and agrees that Company does not guarantee the tax treatment or tax consequences associated with any payment or benefit arising under this Agreement, including but not limited to consequences related to Section 409A.

(d) If any payment or benefit Executive would receive under this Agreement, when combined with any other payment or benefit Executive receives pursuant to a Change of Control (for purposes of this section, a "Payment") would: (i) constitute a "parachute payment" within the meaning of Section 280G the Code; and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then such Payment shall be either: (A) the full amount of such Payment; or (B) such lesser amount (with cash payments being reduced before stock-based compensation) as would result in no portion of the Payment being subject to the Excise Tax, whichever of the foregoing amounts, taking into account the applicable federal, state and local employments taxes, income taxes, and the Excise Tax, results in Executive's receipt, on an after-tax basis, of the greater amount of the Payment notwithstanding that all or some portion of the Payment may be subject to the Excise Tax.

7. General.

(a) Notices. Any notices, requests, demands and other communications provided for by this Agreement shall be sufficient if in writing and delivered in person or sent by a nationally recognized overnight courier service or by registered or certified mail, postage prepaid, return receipt requested, to Executive at the last address Executive has filed in writing with Company or, in the case of Company, at its main offices, attention of the Chairperson of the Board.

(b) Waivers and Consents. The terms and provisions of this Agreement may be waived, or consent for the departure therefrom granted, only by written document executed by the party entitled to the benefits of such terms or provisions. No such waiver or consent shall be deemed to be or shall constitute a waiver or consent with respect to any other terms or provisions of this Agreement. Each such waiver or consent shall be effective only in the specific instance and for the purpose for which it was given, and shall not constitute a continuing waiver or consent.

(c) Assignment. Company may assign its rights and obligations hereunder to any person or entity that succeeds to all or substantially all of Company's business or that aspect of Company's business in which Executive is principally involved. Executive may not assign Executive's rights and obligations under this Agreement without the prior written consent of Company.

(d) Governing Law; Jury Waiver. This Agreement and the rights and obligations of the parties hereunder shall be construed in accordance with and governed by the law of the state of Florida without giving effect to the conflict of law principles thereof. Any legal action or proceeding with respect to this Agreement shall be brought in the courts of the State of Florida or the United States of America for the Southern District of Florida. By execution and delivery of this Agreement, each of the parties hereto accepts for itself and in respect of its property, generally and unconditionally, the exclusive jurisdiction of the aforesaid courts. ANY ACTION, DEMAND, CLAIM OR COUNTERCLAIM ARISING UNDER OR RELATING TO THIS AGREEMENT SHALL BE RESOLVED BY A JUDGE ALONE AND EACH OF COMPANY AND EXECUTIVE WAIVES ANY RIGHT TO A JURY TRIAL THEREOF.

(e) Entire Agreement; Modifications and Amendments. This Agreement, together with the other agreements specifically referenced herein, embodies the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersedes all prior oral or written agreements and understandings relating to the subject matter hereof, including the Original Employment Agreement. No statement, representation, warranty, covenant or agreement of any kind not expressly set forth in this Agreement shall affect, or be used to interpret, change or restrict, the express terms and provisions of this Agreement. The terms and provisions of this Agreement may be modified or amended only by written agreement executed by the parties hereto.

(f) 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.

(*Signature page follows*)

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

Ryan Tyler	AEROCLEAN TECHNOLOGIES, INC.
/s/ Ryan Tyler	By: /s/ Jason DiBona
Signature	Name: Jason DiBona
Date: October 3, 2022	Title: Chief Executive Officer
Address:	Date: October 3, 2022

(Signature page to Employment Agreement)

EXHIBIT A

OUTSIDE ACTIVITIES

EXHIBIT B

CONFIDENTIALITY, NON-COMPETITION, NON-SOLICITATION, AND INVENTIONS ASSIGNMENT AGREEMENT

Exhibit 10.7

EXECUTIVE EMPLOYMENT AGREEMENT

This Executive Employment Agreement (the "Agreement"), is made effective as of the Effective Date (as defined below), between AeroClean Technologies, Inc. ("Company"), and Jonathan Harris ("Executive").

WHEREAS, Executive is party to that certain employment agreement with Molekule, Inc. ("Molekule"), dated May 24, 2021, pursuant to which Executive is employed as Chief Executive Officer of Molekule (the "Original Employment Agreement");

WHEREAS, in connection with the transactions contemplated by that certain Agreement and Plan of Merger, dated as of the date hereof, entered into by and among Company, Molekule, and certain other parties named therein (the "Merger Agreement"), Company wishes to employ Executive as its Chief Marketing & Product Development Officer, and Executive desires to become employed by Company on the terms contained in this Agreement, which will supersede and replace the Original Employment Agreement in its entirety;

NOW, THEREFORE, in consideration of the mutual promises, terms, provisions, and conditions contained herein, the parties agree as follows:

1. Title and Duties. Subject to the terms and conditions of this Agreement, Executive's position with Company will be Chief Marketing & Product Development Officer, reporting to Company's Chief Executive Officer. Executive accepts such employment upon the terms and conditions set forth herein, and agrees to perform to the best of Executive's ability the duties normally associated with such position and as reasonably determined by the Company in its sole discretion. While serving as Chief Marketing & Product Development Officer hereunder, Executive shall devote substantially all of Executive's business time and energies to the business and affairs of Company and shall be subject to, and shall comply in all material respects with, the policies of Company applicable to Executive. Notwithstanding the foregoing, Executive may: (i) serve as a member of the board of directors of no more than two (2) other companies with the Board's prior consent; (ii) engage in charitable, professional trade association, civic, educational and religious activities, and (iii) manage personal and family investments, in each case, to the extent such activities, whether individually or in the aggregate, do not materially interfere or conflict with the performance of Executive's duties and responsibilities to the Company and provided further that Executive's services are not performed for any company that competes with the Company, directly or indirectly. The Company has pre-approved the "Outside Activities" listed on Exhibit A, and Executive shall provide an updated list of any such activities in the preceding clauses (i) – (iii) to the Company on an annual basis.

2. Term; Termination.

(a) Term. Subject to the terms hereof, Executive's employment hereunder shall commence on the Closing Date (as defined in the Merger Agreement) (the "Effective Date") and shall continue until terminated hereunder by either party (such term of employment shall be referred to herein as the "Term"). Executive's employment with Company will be on an "at-will" basis, which means that Executive's employment is terminable by either Company or Executive at any time for any reason or no reason, with or without Cause, subject to the provisions of Section 2 hereof.

(b) Termination by Company. Notwithstanding anything else contained in this Agreement, Company may terminate Executive's employment hereunder as follows:

(i) For Cause. Company may terminate Executive's employment for Cause (as defined below) by written notice by Company to Executive that Executive's employment is being terminated for Cause, which termination shall be effective on the date of such notice or such later date as specified in writing by Company, provided that if Executive has cured the circumstances giving rise to Cause (as such cure right may be applicable pursuant to the terms and conditions set forth below) then such termination shall not be effective.

(ii) Without Cause. Company may terminate Executive's employment without Cause, by written notice by Company to Executive that Executive's employment is being terminated without Cause, which termination shall be effective on the date of such notice or such later date as specified in writing by Company.

For the purposes of this Agreement, "Cause" shall mean: (i) Executive's conviction of (A) a felony or (B) any misdemeanor involving moral turpitude, deceit, dishonesty or fraud; (ii) Executive's willful failure or refusal to comply with lawful directions of the Board of Directors (the "Board"), which failure or refusal continues for more than five (5) business days after written notice is given to Executive; (iii) material breach by Executive of a material written Company policy or under this Agreement, provided Executive does not cure such breach within five (5) business days after receiving written notice of the alleged breach; or (iv) misconduct by Executive that materially damages Company or any of its affiliates. Except in the case of (ii) above, it is not necessary that Company's finding of Cause occur prior to Executive's termination of service.

(c) Termination by Executive. Notwithstanding anything else contained in this Agreement, Executive may terminate Executive's employment at any time for any reason or no reason by written notice by Executive to Company that Executive is terminating Executive's employment, which termination shall be effective ninety (90) days after the date of such notice.

(d) Termination Due to Death or Disability. Notwithstanding anything else contained in this Agreement, Company may terminate Executive's employment due to Executive's death or Disability (as defined below) by written notice, which termination shall be effective on the date of such notice or such later date as specified in writing by Company. For purposes of this Agreement, "Disability" means Executive's failure to perform Executive's duties or Executive's absence as a result of Executive's physical or mental disability for a period of ninety (90) consecutive days or an aggregate of one hundred twenty (120) days in any twelve (12) month period, as determined by Company.

3. Compensation.

(a) Base Salary. While Executive is employed hereunder, Executive shall earn a base salary at the annual rate of three hundred fifty thousand dollars ($350,000) (the "Base Salary"). The Base Salary shall be payable in substantially equal periodic installments, at least on a monthly basis, in accordance with Company's payroll practices as in effect from time to time. The Base Salary shall be subject to adjustments from time to time by the Compensation Committee of the Board (the "Compensation Committee"), however, the Base Salary shall at no time be adjusted below the Base Salary for the preceding year.

(b) Annual Bonus. Executive shall be eligible to receive an annual performance bonus (the "Annual Bonus") for all years in which Executive is employed by Company hereunder. The target Annual Bonus shall be equal to sixty percent (60%) of Executive's Base Salary (i.e., two hundred ten thousand dollars ($210,000)). The amount of Annual Bonus, if any, shall be determined by the Board in its sole discretion, and may be based on factors such as Executive's work performance, Company's financial performance, Company's business forecasts, Company's determination of Executive's achievement of milestones for the applicable year, and economic conditions generally. The Annual Bonus shall be paid to Executive no later than March 15th of the calendar year immediately following the calendar year to which it pertains. Executive must be employed by Company at the time that the Annual Bonus is paid in order to be eligible for such Annual Bonus

(c) Benefits; Vacation; Principal Place of Business. Executive shall be entitled to participate in all benefit/welfare plans and any vacation policy provided to employees at the same level as Executive, as in effect from time to time. If a medical insurance plan is adopted by Company, Company will pay fifty percent (50%) of the cost of Executive's participation premiums under such plan. Company will reimburse Executive for lease payments on a company car in an amount up to six hundred fifty dollars ($650) per month for so long as Company deems such company car to be necessary to Executive to carry out his duties under this Agreement. Executive understands that, except when prohibited by applicable law, Company's benefit plans and fringe benefits may be amended by Company from time to time in its sole discretion. The Executive's principal place of business is in Colorado, and he will not be required to move his principal place of business to a new location that is greater than thirty (30) miles from his current principal place of business.

(d) Reimbursement of Expenses. Executive shall be entitled to receive prompt reimbursement for all reasonable business expenses incurred by Executive in performing services hereunder, in accordance with the policies and procedures then in effect and established by Company for its senior executive officers.

4. Termination Payments; Severance Benefits.

(a) Payment of Accrued Obligations. Regardless of the reason for any employment termination hereunder, Company shall pay to Executive: (i) any earned but unpaid Base Salary; and (ii) any unpaid expense reimbursements (the "Accrued Obligations") promptly following the effective date of termination, and otherwise within any timeframe required by law. Executive's entitlement to other compensation or benefits under any Company plan or policy shall be governed by and determined in accordance with the terms of such plan or policy, except as otherwise specified in this Agreement. In the event of Company's termination of Executive's employment for Cause or as a result of Executive's death or Disability, or in the event of Executive's termination of Executive's employment for any reason, Executive shall be eligible for the Accrued Obligations and shall not be eligible for any severance or severance-type payments.

(b) Severance in the Event of Termination Without Cause. Subject to the terms and conditions of Section 4(d), in the event that Executive's employment hereunder is terminated by Company without Cause then, in addition to the Accrued Obligations, Company shall pay Executive: (i) an amount equal to continuation of Executive's monthly Base Salary for a twelve (12) months period, with such payments to be made in accordance with Company's normal payroll practices and schedules; and (ii) upon Executive's timely election to continue existing health benefits under COBRA, and consistent with the terms of COBRA and Company's health insurance plan, Company will continue to pay Company's then-current dollar level of contribution towards the premiums of the Executive's medical and dental coverage as in effect on the date of such termination (including coverage for Executive's eligible dependents, if applicable) ("COBRA Premium") through the period starting on the date of such termination and ending on the earliest to occur of (1) twelve (12) months after such termination; (2) the date Executive becomes eligible for group health insurance coverage through a new employer; and (3) the date Executive ceases to be eligible for COBRA continuation coverage for any reason, including plan termination (such period from such termination through the earliest of (1) through (3), the "COBRA Premium Period") ((i) and (ii), collectively, the "Severance Benefits"). Executive will be responsible for timely paying any remaining portion of the COBRA Premiums in order to maintain COBRA coverage during the COBRA Premium Period. In the event Executive becomes covered under another employer's group health plan or otherwise ceases to be eligible for COBRA during the COBRA Premium Period, Executive must immediately notify Company of such event. The Severance Benefits are expressly subject to the conditions described above and in Section 4(d) below.

(c) Accelerated Vesting in Event of Termination without Cause Following Change of Control. Subject to the terms and conditions of Section 4(d), in the event that a Change of Control (as defined below) occurs and within a period of one (1) year following the Change of Control Company terminates Executive's employment without Cause, then Executive automatically shall become vested in one hundred percent (100%) of outstanding time-based equity awards granted to Executive by Company.

For purposes of this Section, a "Change of Control" shall mean the occurrence of any of the following events: (i) Ownership. Any "Person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended) becomes the "Beneficial Owner" (as defined in Rule 13d-3 under said Act), directly or indirectly, of securities of Company representing fifty percent (50%) or more of the total voting power represented by Company's then outstanding voting securities (excluding for this purpose any such voting securities held by Company, or any affiliate, parent or subsidiary of Company, or by any employee benefit plan of Company) pursuant to a transaction or a series of related transactions which the Board does not approve; or (ii) Merger/Sale of Assets. (A) A merger or consolidation of Company whether or not approved by the Board, other than a merger or consolidation which would result in the voting securities of Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or the parent of such corporation) at least fifty percent (50%) of the total voting power represented by the voting securities of Company or such surviving entity or parent of such corporation, as the case may be, outstanding immediately after such merger or consolidation; or (B) the sale or disposition by Company of all or substantially all of Company's assets. Executive acknowledges and agrees that the transactions contemplated by the Merger Agreement shall not constitute a Change of Control.

(d) Conditions. Company shall not be obligated to provide Executive any payment, benefit and/or vesting described in Section 4(b) or Section 4(c) unless and until Executive has executed without revocation a separation agreement in a form acceptable to Company, which must be signed by Executive, returned to Company and be enforceable and irrevocable no later than sixty (60) days following Executive's separation from service (the "Review Period"), and which shall include, at a minimum, the provision of separation pay and benefits due from Company to Executive as applicable, a complete general release of claims against Company and its affiliated entities and each of their officers, directors and employees, and standard terms relating to non-disparagement, confidentiality, cooperation and the like. If Executive executes and does not revoke such agreement within the Review Period, then

provision of payments, benefits and/or vesting shall commence on the first (1st) regular payroll date following the Review Period, provided that if the last day of the Review Period occurs in the calendar year following the year of termination, then the payment shall not commence until on or after January 2 of such subsequent calendar year. The first payment shall include in a lump sum all amounts that were otherwise payable to Executive from the date of Executive's separation from service through such first payment.

5. Confidentiality, Non-Competition, Non-Solicitation and Inventions Assignment Agreement. Executive acknowledges that Executive is party that certain Company's Confidentiality, Non-Competition, Non-Solicitation and Inventions Assignment Agreement, attached hereto as Exhibit B and incorporated by reference into this Agreement (the "Confidentiality Agreement") and that the Confidentiality Agreement shall continue in effect in accordance with its terms.

6. Code Sections 409A and 280G.

(a) In the event that the payments or benefits set forth in Section 4 constitute "non-qualified deferred compensation" subject to Section 409A, then the following conditions apply to such payments or benefits:

(i) Any termination of Executive's employment triggering payment of benefits under Section 4 must constitute a "separation from service" under Section 409A(a)(2)(A)(i) of the Code and Treas. Reg. §1.409A-1(h) before distribution of such benefits can commence. To the extent that the termination of Executive's employment does not constitute a separation of service under Section 409A(a)(2)(A)(i) of the Code and Treas. Reg. §1.409A-1(h) (as the result of further services that are reasonably anticipated to be provided by Executive to Company at the time Executive's employment terminates), any such payments under Section 4 that constitute deferred compensation under Section 409A shall be delayed until after the date of a subsequent event constituting a separation of service under Section 409A(a)(2)(A)(i) of the Code and Treas. Reg. §1.409A-1(h). For purposes of clarification, this Section 6(a) shall not cause any forfeiture of benefits on Executive's part, but shall only act as a delay until such time as a "separation from service" occurs.

(ii) Notwithstanding any other provision with respect to the timing of payments under Section 4 if, at the time of Executive's termination, Executive is deemed to be a "specified employee" of Company (within the meaning of Section 409A(a)(2)(B)(i) of the Code), then limited only to the extent necessary to comply with the requirements of Section 409A, any payments to which Executive may become entitled under Section 4 which are subject to Section 409A (and not otherwise exempt from its application) shall be withheld until the first (1st) business day of the seventh (7th) month following the termination of Executive's employment, at which time Executive shall be paid an aggregate amount equal to the accumulated, but unpaid, payments otherwise due to Executive under the terms of Section 4.

(b) It is intended that each installment of the payments and benefits provided under Section 4 shall be treated as a separate "payment" for purposes of Section 409A. Neither Company nor Executive shall have the right to accelerate or defer the delivery of any such payments or benefits except to the extent specifically permitted or required by Section 409A.

(c) Notwithstanding any other provision of this Agreement to the contrary, this Agreement shall be interpreted and at all times administered in a manner that avoids the inclusion of compensation in income under Section 409A, or the payment of increased taxes, excise taxes or other penalties under Section 409A. The parties intend this Agreement to be in compliance with Section 409A. Executive acknowledges and agrees that Company does not guarantee the tax treatment or tax consequences associated with any payment or benefit arising under this Agreement, including but not limited to consequences related to Section 409A.

(d) If any payment or benefit Executive would receive under this Agreement, when combined with any other payment or benefit Executive receives pursuant to a Change of Control (for purposes of this section, a "Payment") would: (i) constitute a "parachute payment" within the meaning of Section 280G the Code; and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then such Payment shall be either: (A) the full amount of such Payment; or (B) such lesser amount (with cash payments being reduced before stock-based compensation) as would result in no portion of the Payment being subject to the Excise Tax, whichever of the foregoing amounts, taking into account the applicable federal, state and local employments taxes, income taxes, and the Excise Tax, results in Executive's receipt, on an after-tax basis, of the greater amount of the Payment notwithstanding that all or some portion of the Payment may be subject to the Excise Tax.

7. General.

(a) Notices. Any notices, requests, demands and other communications provided for by this Agreement shall be sufficient if in writing and delivered in person or sent by a nationally recognized overnight courier service or by registered or certified mail, postage prepaid, return receipt requested, to Executive at the last address Executive has filed in writing with Company or, in the case of Company, at its main offices, attention of the Chairperson of the Board.

(b) Waivers and Consents. The terms and provisions of this Agreement may be waived, or consent for the departure therefrom granted, only by written document executed by the party entitled to the benefits of such terms or provisions. No such waiver or consent shall be deemed to be or shall constitute a waiver or consent with respect to any other terms or provisions of this Agreement. Each such waiver or consent shall be effective only in the specific instance and for the purpose for which it was given, and shall not constitute a continuing waiver or consent.

(c) Assignment. Company may assign its rights and obligations hereunder to any person or entity that succeeds to all or substantially all of Company's business or that aspect of Company's business in which Executive is principally involved. Executive may not assign Executive's rights and obligations under this Agreement without the prior written consent of Company.

(d) Governing Law; Jury Waiver. This Agreement and the rights and obligations of the parties hereunder shall be construed in accordance with and governed by the law of the state of Colorado without giving effect to the conflict of law principles thereof. Any legal action or proceeding with respect to this Agreement shall be brought in the courts of the State of Colorado or the United States of America for the Southern District of Colorado. By execution and delivery of this Agreement, each of the parties hereto accepts for itself and in respect of its property, generally and unconditionally, the exclusive jurisdiction of the aforesaid courts. ANY ACTION, DEMAND, CLAIM OR COUNTERCLAIM ARISING UNDER OR RELATING TO THIS AGREEMENT SHALL BE RESOLVED BY A JUDGE ALONE AND EACH OF COMPANY AND EXECUTIVE WAIVES ANY RIGHT TO A JURY TRIAL THEREOF.

(e) Entire Agreement; Modifications and Amendments. This Agreement, together with the other agreements specifically referenced herein, embodies the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersedes all prior oral or written agreements and understandings relating to the subject matter hereof, including the Original Employment Agreement. No statement, representation, warranty, covenant or agreement of any kind not expressly set forth in this Agreement shall affect, or be used to interpret, change or restrict, the express terms and provisions of this Agreement. The terms and provisions of this Agreement may be modified or amended only by written agreement executed by the parties hereto.

(f) 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.

(*Signature page follows*)

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

Jonathan Harris	AEROCLEAN TECHNOLOGIES, INC.
/s/ Jonathan Harris	By: /s/ Ryan Tyler
Signature	Name: Ryan Tyler
Date: October 3, 2022	Title: Chief Financial Officer
Address:	Date: October 3, 2022

(Signature page to Employment Agreement)

EXHIBIT A
OUTSIDE ACTIVITIES

EXHIBIT B
CONFIDENTIALITY, NON-COMPETITION, NON-SOLICITATION, AND INVENTIONS ASSIGNMENT AGREEMENT

Exhibit 10.8

EXECUTIVE EMPLOYMENT AGREEMENT

This Executive Employment Agreement (the "Agreement"), is made effective as of the Effective Date (as defined below), between AeroClean Technologies, Inc. ("Company"), and Ritankar Pal ("Executive").

WHEREAS, Executive is party to that certain employment agreement with Molekule, Inc. ("Molekule"), dated January 18, 2022, pursuant to which Executive is employed as Chief Financial Officer of Molekule (the "Original Employment Agreement");

WHEREAS, in connection with the transactions contemplated by that certain Agreement and Plan of Merger, dated as of the date hereof, entered into by and among Company, Molekule, and certain other parties named therein (the "Merger Agreement"), Company wishes to employ Executive as its Chief Operating Officer, and Executive desires to become employed by Company on the terms contained in this Agreement, which will supersede and replace the Original Employment Agreement in its entirety;

NOW, THEREFORE, in consideration of the mutual promises, terms, provisions, and conditions contained herein, the parties agree as follows:

1. Title and Duties. Subject to the terms and conditions of this Agreement, Executive's position with Company will be Chief Operating Officer ("COO"), reporting to Company's Chief Executive Officer. Executive accepts such employment upon the terms and conditions set forth herein, and agrees to perform to the best of Executive's ability the duties normally associated with such position and as reasonably determined by the Company in its sole discretion. While serving as COO hereunder, Executive shall devote substantially all of Executive's business time and energies to the business and affairs of Company and shall be subject to, and shall comply in all material respects with, the policies of Company applicable to Executive. Notwithstanding the foregoing, Executive may: (i) serve as a member of the board of directors of no more than two (2) other companies with the Board's prior consent; (ii) engage in charitable, professional trade association, civic, educational and religious activities, and (iii) manage personal and family investments, in each case, to the extent such activities, whether individually or in the aggregate, do not materially interfere or conflict with the performance of Executive's duties and responsibilities to the Company and provided further that Executive's services are not performed for any company that competes with the Company, directly or indirectly. The Company has pre-approved the "Outside Activities" listed on Exhibit A, and Executive shall provide an updated list of any such activities in the preceding clauses (i) – (iii) to the Company on an annual basis.

2. Term; Termination.

(a) Term. Subject to the terms hereof, Executive's employment hereunder shall commence on the Closing Date (as defined in the Merger Agreement) (the "Effective Date") and shall continue until terminated hereunder by either party (such term of employment shall be referred to herein as the "Term"). Executive's employment with Company will be on an "at-will" basis, which means that Executive's employment is terminable by either Company or Executive at any time for any reason or no reason, with or without Cause, subject to the provisions of Section 2 hereof.

(b) Termination by Company. Notwithstanding anything else contained in this Agreement, Company may terminate Executive's employment hereunder as follows:

(i) For Cause. Company may terminate Executive's employment for Cause (as defined below) by written notice by Company to Executive that Executive's employment is being terminated for Cause, which termination shall be effective on the date of such notice or such later date as specified in writing by Company, provided that if Executive has cured the circumstances giving rise to Cause (as such cure right may be applicable pursuant to the terms and conditions set forth below) then such termination shall not be effective.

(ii) Without Cause. Company may terminate Executive's employment without Cause, by written notice by Company to Executive that Executive's employment is being terminated without Cause, which termination shall be effective on the date of such notice or such later date as specified in writing by Company.

For the purposes of this Agreement, "Cause" shall mean: (i) Executive's conviction of (A) a felony or (B) any misdemeanor involving moral turpitude, deceit, dishonesty or fraud; (ii) Executive's willful failure or refusal to comply with lawful directions of the Board of Directors (the "Board"), which failure or refusal continues for more than five (5) business days after written notice is given to Executive; (iii) material breach by Executive of a material written Company policy or under this Agreement, provided Executive does not cure such breach within five (5) business days after receiving written notice of the alleged breach; or (iv) misconduct by Executive that materially damages Company or any of its affiliates. Except in the case of (ii) above, it is not necessary that Company's finding of Cause occur prior to Executive's termination of service.

(c) Termination by Executive. Notwithstanding anything else contained in this Agreement, Executive may terminate Executive's employment at any time for any reason or no reason by written notice by Executive to Company that Executive is terminating Executive's employment, which termination shall be effective ninety (90) days after the date of such notice.

(d) Termination Due to Death or Disability. Notwithstanding anything else contained in this Agreement, Company may terminate Executive's employment due to Executive's death or Disability (as defined below) by written notice, which termination shall be effective on the date of such notice or such later date as specified in writing by Company. For purposes of this Agreement, "Disability" means Executive's failure to perform Executive's duties or Executive's absence as a result of Executive's physical or mental disability for a period of ninety (90) consecutive days or an aggregate of one hundred twenty (120) days in any twelve (12) month period, as determined by Company.

3. Compensation.

(a) Base Salary. While Executive is employed hereunder, Executive shall earn a base salary at the annual rate of three hundred thousand dollars ($300,000) (the "Base Salary"). The Base Salary shall be payable in substantially equal periodic installments, at least on a monthly basis, in accordance with Company's payroll practices as in effect from time to time. The Base Salary shall be subject to adjustments from time to time by the Compensation Committee of the Board (the "Compensation Committee"), however, the Base Salary shall at no time be adjusted below the Base Salary for the preceding year.

(b) Annual Bonus. Executive shall be eligible to receive an annual performance bonus (the "Annual Bonus") for all years in which Executive is employed by Company hereunder. The target Annual Bonus shall be equal to sixty percent (60%) of Executive's Base Salary (i.e., one hundred eighty thousand dollars ($180,000)). The amount of Annual Bonus, if any, shall be determined by the Board in its sole discretion, and may be based on factors such as Executive's work performance, Company's financial performance, Company's business forecasts, Company's determination of Executive's achievement of milestones for the applicable year, and economic conditions generally. The Annual Bonus shall be paid to Executive no later than March 15th of the calendar year immediately following the calendar year to which it pertains. Executive must be employed by Company at the time that the Annual Bonus is paid in order to be eligible for such Annual Bonus.

(c) Benefits; Vacation; Principal Place of Business. Executive shall be entitled to participate in all benefit/welfare plans and any vacation policy provided to employees at the same level as Executive, as in effect from time to time. If a medical insurance plan is adopted by Company, Company will pay fifty percent (50%) of the cost of Executive's participation premiums under such plan. Company will reimburse Executive for lease payments on a company car in an amount up to six hundred fifty dollars ($650) per month for so long as Company deems such company car to be necessary to Executive to carry out his duties under this Agreement. Executive understands that, except when prohibited by applicable law, Company's benefit plans and fringe benefits may be amended by Company from time to time in its sole discretion. The Executive's principal place of business is in New York, and he will not be required to move his principal place of business to a new location that is greater than thirty (30) miles from his current principal place of business.

(d) Reimbursement of Expenses. Executive shall be entitled to receive prompt reimbursement for all reasonable business expenses incurred by Executive in performing services hereunder, in accordance with the policies and procedures then in effect and established by Company for its senior executive officers.

4. Termination Payments; Severance Benefits.

(a) Payment of Accrued Obligations. Regardless of the reason for any employment termination hereunder, Company shall pay to Executive: (i) any earned but unpaid Base Salary; and (ii) any unpaid expense reimbursements (the "Accrued Obligations") promptly following the effective date of termination, and otherwise within any timeframe required by law. Executive's entitlement to other compensation or benefits under any Company plan or policy shall be governed by and determined in accordance with the terms of such plan or policy, except as otherwise specified in this Agreement. In the event of Company's termination of Executive's employment for Cause or as a result of Executive's death or Disability, or in the event of Executive's termination of Executive's employment for any reason, Executive shall be eligible for the Accrued Obligations and shall not be eligible for any severance or severance-type payments.

(b) Severance in the Event of Termination Without Cause. Subject to the terms and conditions of Section 4(d), in the event that Executive's employment hereunder is terminated by Company without Cause then, in addition to the Accrued Obligations, Company shall pay Executive: (i) an amount equal to continuation of Executive's monthly Base Salary for a twelve (12) months period, with such payments to be made in accordance with Company's normal payroll practices and schedules; and (ii) upon Executive's timely election to continue existing health benefits under COBRA, and consistent with the terms of COBRA and Company's health insurance plan, Company will continue to pay Company's then-current dollar level of contribution towards the premiums of the Executive's medical and dental coverage as in effect on the date of such termination (including coverage for Executive's eligible dependents, if applicable) ("COBRA Premium") through the period starting on the date of such termination and ending on the earliest to occur of (1) twelve (12) months after such termination; (2) the date Executive becomes eligible for group health insurance coverage through a new employer; and (3) the date Executive ceases to be eligible for COBRA continuation coverage for any reason, including plan termination (such period from such termination through the earliest of (1) through (3), the "COBRA Premium Period") ((i) and (ii), collectively, the "Severance Benefits"). Executive will be responsible for timely paying any remaining portion of the COBRA Premiums in order to maintain COBRA coverage during the COBRA Premium Period. In the event Executive becomes covered under another employer's group health plan or otherwise ceases to be eligible for COBRA during the COBRA Premium Period, Executive must immediately notify Company of such event. The Severance Benefits are expressly subject to the conditions described above and in Section 4(d) below.

(c) Accelerated Vesting in Event of Termination without Cause Following Change of Control. Subject to the terms and conditions of Section 4(d), in the event that a Change of Control (as defined below) occurs and within a period of one (1) year following the Change of Control Company terminates Executive's employment without Cause, then Executive automatically shall become vested in one hundred percent (100%) of outstanding time-based equity awards granted to Executive by Company.

For purposes of this Section, a "Change of Control" shall mean the occurrence of any of the following events: (i) Ownership. Any "Person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended) becomes the "Beneficial Owner" (as defined in Rule 13d-3 under said Act), directly or indirectly, of securities of Company representing fifty percent (50%) or more of the total voting power represented by Company's then outstanding voting securities (excluding for this purpose any such voting securities held by Company, or any affiliate, parent or subsidiary of Company, or by any employee benefit plan of Company) pursuant to a transaction or a series of related transactions which the Board does not approve; or (ii) Merger/Sale of Assets. (A) A merger or consolidation of Company whether or not approved by the Board, other than a merger or consolidation which would result in the voting securities of Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or the parent of such corporation) at least fifty percent (50%) of the total voting power represented by the voting securities of Company or such surviving entity or parent of such corporation, as the case may be, outstanding immediately after such merger or consolidation; or (B) the sale or disposition by Company of all or substantially all of Company's assets. Executive acknowledges and agrees that the transactions contemplated by the Merger Agreement shall not constitute a Change of Control.

(d) Conditions. Company shall not be obligated to provide Executive any payment, benefit and/or vesting described in Section 4(b) or Section 4(c) unless and until Executive has executed without revocation a separation agreement in a form acceptable to Company, which must be signed by Executive, returned to Company and be enforceable and irrevocable no later than sixty (60) days following Executive's separation from service (the "Review Period"), and which shall include, at a minimum, the provision of separation pay and benefits due from Company to Executive as applicable, a complete general release of claims against Company and its affiliated entities and each of their officers, directors and employees, and standard terms relating to non-disparagement, confidentiality, cooperation and the like. If Executive executes and does not revoke such agreement within the Review Period, then provision of payments, benefits

and/or vesting shall commence on the first (1st) regular payroll date following the Review Period, provided that if the last day of the Review Period occurs in the calendar year following the year of termination, then the payment shall not commence until on or after January 2 of such subsequent calendar year. The first payment shall include in a lump sum all amounts that were otherwise payable to Executive from the date of Executive's separation from service through such first payment.

5. Confidentiality, Non-Competition, Non-Solicitation and Inventions Assignment Agreement. Executive acknowledges that Executive is party that certain Company's Confidentiality, Non-Competition, Non-Solicitation and Inventions Assignment Agreement, attached hereto as Exhibit B and incorporated by reference into this Agreement (the "Confidentiality Agreement") and that the Confidentiality Agreement shall continue in effect in accordance with its terms.

6. Code Sections 409A and 280G.

(a) In the event that the payments or benefits set forth in Section 4 constitute "non-qualified deferred compensation" subject to Section 409A, then the following conditions apply to such payments or benefits:

(i) Any termination of Executive's employment triggering payment of benefits under Section 4 must constitute a "separation from service" under Section 409A(a)(2)(A)(i) of the Code and Treas. Reg. §1.409A-1(h) before distribution of such benefits can commence. To the extent that the termination of Executive's employment does not constitute a separation of service under Section 409A(a)(2)(A)(i) of the Code and Treas. Reg. §1.409A-1(h) (as the result of further services that are reasonably anticipated to be provided by Executive to Company at the time Executive's employment terminates), any such payments under Section 4 that constitute deferred compensation under Section 409A shall be delayed until after the date of a subsequent event constituting a separation of service under Section 409A(a)(2)(A)(i) of the Code and Treas. Reg. §1.409A-1(h). For purposes of clarification, this Section 6(a) shall not cause any forfeiture of benefits on Executive's part, but shall only act as a delay until such time as a "separation from service" occurs.

(ii) Notwithstanding any other provision with respect to the timing of payments under Section 4 if, at the time of Executive's termination, Executive is deemed to be a "specified employee" of Company (within the meaning of Section 409A(a)(2)(B)(i) of the Code), then limited only to the extent necessary to comply with the requirements of Section 409A, any payments to which Executive may become entitled under Section 4 which are subject to Section 409A (and not otherwise exempt from its application) shall be withheld until the first (1st) business day of the seventh (7th) month following the termination of Executive's employment, at which time Executive shall be paid an aggregate amount equal to the accumulated, but unpaid, payments otherwise due to Executive under the terms of Section 4.

(b) It is intended that each installment of the payments and benefits provided under Section 4 shall be treated as a separate "payment" for purposes of Section 409A. Neither Company nor Executive shall have the right to accelerate or defer the delivery of any such payments or benefits except to the extent specifically permitted or required by Section 409A.

(c) Notwithstanding any other provision of this Agreement to the contrary, this Agreement shall be interpreted and at all times administered in a manner that avoids the inclusion of compensation in income under Section 409A, or the payment of increased taxes, excise taxes or other penalties under Section 409A. The parties intend this Agreement to be in compliance with Section 409A. Executive acknowledges and agrees that Company does not guarantee the tax treatment or tax consequences associated with any payment or benefit arising under this Agreement, including but not limited to consequences related to Section 409A.

(d) If any payment or benefit Executive would receive under this Agreement, when combined with any other payment or benefit Executive receives pursuant to a Change of Control (for purposes of this section, a "Payment") would: (i) constitute a "parachute payment" within the meaning of Section 280G the Code; and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then such Payment shall be either: (A) the full amount of such Payment; or (B) such lesser amount (with cash payments being reduced before stock-based compensation) as would result in no portion of the Payment being subject to the Excise Tax, whichever of the foregoing amounts, taking into account the applicable federal, state and local employments taxes, income taxes, and the Excise Tax, results in Executive's receipt, on an after-tax basis, of the greater amount of the Payment notwithstanding that all or some portion of the Payment may be subject to the Excise Tax.

7. General.

(a) Notices. Any notices, requests, demands and other communications provided for by this Agreement shall be sufficient if in writing and delivered in person or sent by a nationally recognized overnight courier service or by registered or certified mail, postage prepaid, return receipt requested, to Executive at the last address Executive has filed in writing with Company or, in the case of Company, at its main offices, attention of the Chairperson of the Board.

(b) Waivers and Consents. The terms and provisions of this Agreement may be waived, or consent for the departure therefrom granted, only by written document executed by the party entitled to the benefits of such terms or provisions. No such waiver or consent shall be deemed to be or shall constitute a waiver or consent with respect to any other terms or provisions of this Agreement. Each such waiver or consent shall be effective only in the specific instance and for the purpose for which it was given, and shall not constitute a continuing waiver or consent.

(c) Assignment. Company may assign its rights and obligations hereunder to any person or entity that succeeds to all or substantially all of Company's business or that aspect of Company's business in which Executive is principally involved. Executive may not assign Executive's rights and obligations under this Agreement without the prior written consent of Company.

(d) Governing Law; Jury Waiver. This Agreement and the rights and obligations of the parties hereunder shall be construed in accordance with and governed by the law of the state of New York without giving effect to the conflict of law principles thereof. Any legal action or proceeding with respect to this Agreement shall be brought in the courts of the State of New York or the United States of America for the Southern District of New York. By execution and delivery of this Agreement, each of the parties hereto accepts for itself and in respect of its property, generally and unconditionally, the exclusive jurisdiction of the aforesaid courts. ANY ACTION, DEMAND, CLAIM OR COUNTERCLAIM ARISING UNDER OR RELATING TO THIS AGREEMENT SHALL BE RESOLVED BY A JUDGE ALONE AND EACH OF COMPANY AND EXECUTIVE WAIVES ANY RIGHT TO A JURY TRIAL THEREOF.

(e) Entire Agreement; Modifications and Amendments. This Agreement, together with the other agreements specifically referenced herein, embodies the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersedes all prior oral or written agreements and understandings relating to the subject matter hereof, including the Original Employment Agreement. No statement, representation, warranty, covenant or agreement of any kind not expressly set forth in this Agreement shall affect, or be used to interpret, change or restrict, the express terms and provisions of this Agreement. The terms and provisions of this Agreement may be modified or amended only by written agreement executed by the parties hereto.

(f) 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.

(*Signature page follows)*

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

Ritankar Pal	AEROCLEAN TECHNOLOGIES, INC.
/s/ Ritankar Pal	By:/s/ Ryan Tyler
Signature	Name: Ryan Tyler
Date: October 3, 2022	Title: Chief Financial Officer
Address:	Date: October 3, 2022

(Signature Page to Employment Agreement)

EXHIBIT A
OUTSIDE ACTIVITIES

EXHIBIT B
CONFIDENTIALITY, NON-COMPETITION, NON-SOLICITATION, AND INVENTIONS ASSIGNMENT AGREEMENT

Exhibit 99.1

News Release

AEROCLEAN TECHNOLOGIES AND MOLEKULE TO COMBINE IN AN ALL-STOCK MERGER ESTABLISHING AN INDUSTRY-LEADING PROVIDER OF PREMIUM, FDA-CLEARED AIR PURIFICATION PRODUCTS AND SOLUTIONS

Transaction Highlights

- Creates a pro forma company with a substantial base of revenues, a solid balance sheet and a path to profitability.
- A broad range of highly complementary, proprietary and patented, FDA-cleared air purification devices.
- Powerful combined brand value and recognition with an installed base of over 350,000 air purification units, providing a foundation for growing recurring revenues from both consumables and the launch of a SaaS software solution to enable facility managers to monitor and control individual room air quality on an enterprise wide basis.
- Expected double-digit organic revenue growth for the combined company, with gross profit expected to grow faster than revenues due to expanding gross margins.
- AeroClean (Nasdaq: AERC) will change its name and ticker symbol to Molekule, Inc. (Nasdaq: MKUL).
- Amin Khoury will assume a more active role as Non-Executive Chairman at the combined company.
- AeroClean's executive team, CEO Jason DiBona and CFO Ryan Tyler, will remain in those roles at the combined company, while Molekule's CEO Jonathan Harris will transition to CCO (Chief Commercial Officer) of the combined company and Ronti Pal, who leads finance, administration, research and development at Molekule, will become the combined company's Chief Operating Officer.
- The six-member AeroClean Board of Directors will be expanded to seven members, with Brad Feld, Molekule board member and co-founder of venture capital firm Foundry, joining the combined company's Board.
- The combined company's management and the Board have a track record for high growth and creating category leaders through both organic and inorganic growth.

PALM BEACH GARDENS, Florida – October 3, 2022 – AeroClean Technologies ("AeroClean" or the "Company") (Nasdaq: AERC), an air hygiene technology company, and Molekule, Inc. ("Molekule"), a market leader for premium air purifiers, today announced they have entered into a definitive agreement to combine the companies in an all-stock merger. The combined company will have the largest range of proprietary and patented, FDA-cleared air purification devices to address the estimated $15 billion, rapidly growing global air purification market. The combined company is expected to generate approximately $45 million of revenues in FY 2022 on a pro forma combined basis and is expected to have a solid balance sheet with a strong liquidity profile upon consummation of the merger.

Under the terms of the Merger Agreement, which has been unanimously approved by the boards of directors of both companies, AeroClean stockholders will own 50.5%, and Molekule stockholders will own 49.5%, of the outstanding common equity of the combined company on a pro forma basis upon consummation of the merger. AeroClean will change its name and ticker symbol to Molekule, Inc. (Nasdaq: MKUL) upon consummation of the merger. The combined company will remain headquartered in Palm Beach Gardens, Florida, with significant operations in Lakeland, Florida and offices in San Francisco, California.

Amin Khoury, Chairman of the Board of AeroClean, said, "Our complementary operations and cultures and our shared commitment to customer satisfaction will provide us with an enhanced ability to serve our clients and to create value for stockholders. We believe the combined company will be able to generate significant, organic revenue growth particularly in the B2B channel as we begin the roll out our SaaS IAQ solutions. In addition we expect to be well-positioned to pursue additional strategic acquisitions."

Brad Feld, Molekule board member and Foundry partner, added, "We are pleased to announce the combination of these two strong companies, creating a market leader for premium air purification products. We look forward to working with the AeroClean team, and we are excited about the value creation potential for all stockholders."

Jason DiBona, CEO of AeroClean, added, "We are excited to be combining with a market leader for premium, proprietary, patented, and FDA-cleared air purification products to capitalize on an estimated $15 billion global air purification market that is projected to double by 2030 based on current growth rates. We expect our combined teams' expertise and capabilities will drive further innovation and expansion of IoT-enabled indoor air quality ("IAQ") and SaaS data solutions to support our clients' sustainability and ESG initiatives."

Jonathan Harris, CEO of Molekule, who has driven significant growth in his recent roles with Roku and GoPro, added, "Both Molekule and AeroClean contribute unique industry leadership, which we expect will enable the combined company to aggressively innovate and drive greater adoption of our growing range of products and services."

Compelling Strategic and Financial Benefits

AeroClean and Molekule expect the combined company will realize the following strategic and financial benefits as a result of the merger:

- *Creation of the First Publicly Traded Provider of a Suite of Premium, Proprietary and Patented, FDA-cleared Air Purification Devices:* The combined company's full range of complementary technologies will include a new generation of IoT-enabled devices and SaaS IAQ solutions which is in development.

- *Launch of a SaaS Product Offering to Drive Recurring Revenue and Financial Performance:* The combined company's integrated IoT devices and IAQ solutions, including the newly released business software, Molekule Air Platform (MAP), is expected to enable the company to begin to sell monitoring and device control subscriptions that enable facility managers to provide enterprise-wide clean indoor air.

- *Expedited Opportunities for Commercial Synergies in the B2B space:* The combined company's strategy is to introduce each other's products into the other's existing sales and distribution channels to accelerate B2B market penetration and to expand further into healthcare, government, hospitality and education verticals.

- *Solid Balance Sheet, Liquidity and Access to Capital Provide Opportunities for Growth:* On an estimated pro forma combined basis as of September 30, 2022, the combined company would have had approximately $30 million in cash and total long-term debt of approximately $37 million, which is interest-only through April 2024 and amortizing through April 2027.

- *Reinforced Platform for Future M&A:* The combined company will be well-positioned to selectively pursue additional value-creating M&A opportunities within the broader IAQ and cleantech industries.

Approvals and Closing

The transaction has been unanimously approved by the board of directors of both AeroClean and Molekule and by a majority of AeroClean's stockholders. In addition, holders of a majority of the shares of Molekule's outstanding preferred stock have executed stockholder support agreements in which they have agreed to support the transaction and vote in favor of the proposed transaction. The merger is expected to close early in the first half of 2023, following the satisfaction of customary closing conditions, including among others the SEC declaring AeroClean's registration statement on Form S-4 effective and Molekule stockholder approval.

Advisors

Freshfields Bruckhaus Deringer US LLP is serving as legal counsel to AeroClean, and The Benchmark Company, LLC served as financial advisor to AeroClean in connection with the merger.

Fenwick and West LLP is serving as legal counsel to Molekule.

Conference Call

A joint conference call and webcast will be held October 4, 2022 at 9:00am (Eastern Time) to discuss the proposed combination for analysts and investors. You may access the call by telephone at 1 (800) 715-9871 with Conference ID 9102098. A link to the webcast is available here, and can also be found on the Investor Relations sections of the AeroClean website at https://investors.aeroclean.com.

About AeroClean Technologies

AeroClean is a pathogen elimination technology company on a mission to keep work, play and life going— by improving indoor air quality. Our air hygiene product, Pūrgo™ (pure-go), is an FDA 510(k) cleared, Class II medical device that provides continuous air filtration, sanitization and supplemental ventilation solutions with technology that can be applied in any indoor space - including in hospitals, offices, even in elevators. Pūrgo™ products feature SteriDuct™, a proprietary germicidal technology developed by our best-in-class aerospace engineers, medical scientists and innovators that work to eradicate viral, fungal, and bacterial airborne microorganisms. Our purpose is simple: to never stop innovating solutions that keep people healthy and safe, so life never stops. Learn more at aeroclean.com.

About Molekule

Molekule is on a mission to provide clean indoor air to everyone, everywhere. Based on 25 years of research and development, the company's patented photo electrochemical oxidation (PECO) technology destroys a wide range of pollutants, including VOCs, mold, bacteria, viruses, and allergens, when compared to conventional filters. Molekule's range of air purification solutions have been reviewed and validated by third-party laboratories, as well as continual internal testing, and its medical-grade products have been granted medical device clearance by the FDA.

AeroClean Contacts

Investor Relations Contacts
Ryan Tyler
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Rob Kelly
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Media Contact
Drew Tybus
drew@oakpr.com

Molekule Contacts
Stephanie Borman
Press@molekule.com

Important Additional Information

In connection with the proposed transaction, AeroClean intends to file a registration statement on Form S-4 with the Securities and Exchange Commission (the “SEC”) that will include an AeroClean information statement and a prospectus (the “information statement/prospectus”), and will file other documents with the SEC regarding the proposed transaction. The Form S-4 and information

statement/prospectus will contain important information about AeroClean, Molekule, the merger and related matters. STOCKHOLDERS ARE URGED TO CAREFULLY READ THE ENTIRE REGISTRATION STATEMENT AND INFORMATION STATEMENT/ PROSPECTUS AND OTHER RELEVANT DOCUMENTS FILED WITH THE SEC WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. A definitive information statement/prospectus will be sent to AeroClean's stockholders prior to the consummation of the proposed transaction. AeroClean stockholders will be able to obtain the registration statement and the information statement/prospectus from the SEC's website or from AeroClean's website. These documents may also be obtained free of charge from AeroClean by requesting them by mail at 10455 Riverside Drive, Suite 100, Palm Beach Gardens, FL 33410.

No Offer or Solicitation

This press release shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, and otherwise in accordance with applicable law.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based upon current beliefs and expectations of our management and are subject to known and unknown risks and uncertainties. Words or expressions such as "expects," "anticipates," "intends," "plans," "believes," "estimates," "may," "will," "projects," "could," "should," "would," "seek," "forecast," or other similar expressions help identify forward-looking statements. Factors that could cause actual events to differ include, but are not limited to:

- the risk that the transaction may not be completed;
- the ability to successfully combine the businesses of AeroClean and Molekule;
- the ability of the parties to achieve the expected synergies and other benefits from the proposed transaction within the expected time frames or at all;
- the incurrence of significant transaction and other related fees and costs;
- the incurrence of unexpected costs, liabilities or delays relating to the transaction;
- the risk that the public assigns a lower value to Molekule's business than the value used in negotiating the terms of the transaction;
- the risk that the transaction may not be accretive to AeroClean's current stockholders;

- the risk that the transaction may prevent AeroClean from acting on future opportunities to enhance stockholder value;
- the dilutive impact of the stock consideration which will be issued in the transaction;
- the risk that any goodwill or identifiable intangible assets recorded due to the transaction could become impaired;
- potential disruptions to the business of the companies while the transaction is pending;
- the risk that a closing condition to the proposed transaction may not be satisfied;
- the occurrence of any event, change or other circumstances that could give rise to the termination of the transaction; and

- other economic, business, competitive, and regulatory factors affecting the businesses of AeroClean and Molekule generally, including those set forth in AeroClean's filings with the SEC, including in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of AeroClean's latest annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and other SEC filings.

Forward looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in the forward looking statements as a result of various factors. Although AeroClean believes that the expectations reflected in the forward looking statements are reasonable based on information currently available, AeroClean cannot assure you that the expectations will prove to have been correct. Accordingly, you should not place undue reliance on these forward looking statements. In any event, these statements speak only as of the date of this release. The parties undertake no obligation to revise or update any of the forward looking statements to reflect events or circumstances after the date of this release or to reflect new information or the occurrence of unanticipated events.