

STOCK PURCHASE AGREEMENT

BY AND AMONG

FRACTAL ANALYTICS, INC.,

4I CONSULTING, INC.,

AND

EUGENE ROYTBURG AND LANA KLEIN, AS SELLING STOCKHOLDERS

May 16, 2017

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STOCK PURCHASE AGREEMENT

THIS STOCK PURCHASE AGREEMENT (this “Agreement”), dated as of May 16, 2017, is entered into by and among Fractal Analytics Inc., a New York corporation (the “Buyer”), 4i Consulting, Inc., an Illinois corporation (the “Company”), and the shareholders of the Company set forth on the signature pages hereto (each a “Seller” and collectively, the “Sellers”).

RECITALS

WHEREAS, the Sellers are the owners (beneficially and of record) of 100% of the outstanding common stock, par value \$10 per share, of the Company (“Company Common Stock”), with each Seller holding 50% of the outstanding shares of Company Common Stock as reflected on Schedule I.

WHEREAS, the Buyer desires to acquire, and the Sellers desire to sell their shares of Company Common Stock in exchange for the consideration set forth herein.

WHEREAS, this Agreement has been approved by the Board of Directors of the Buyer (the “Buyer Board of Directors”) and the Board of Directors of the Company (the “Company Board of Directors”).

WHEREAS, contemporaneously with the execution and delivery of this Agreement, and as a condition and inducement to the Buyer’s willingness to enter into this Agreement, each of the Sellers and certain other employees of the Company set forth on Schedule II (together with the Sellers, the “Key Employees”) are entering into employment arrangements with the Company or certain of its Affiliates or Subsidiaries following the Closing (the “Employment Arrangements”).

WHEREAS, contemporaneously with the execution and delivery of this Agreement, and as a condition and inducement to the Buyer’s willingness to enter into this Agreement, the Sellers are entering into non-competition agreements in a form mutually agreed with the Buyer (the “Non-Competition Agreements”).

WHEREAS, contemporaneously with the execution and delivery of this Agreement, the Sellers and Fractal Analytics Private Limited, a company incorporated in the republic of India under the Companies Act, 1956, with its registered office located on the 7th floor, Silver Metropolis, Western Express Highway, Goregaon (East), Mumbai – 400063, Republic of India (the “Issuer”) are entering into share subscription agreement (the “Share Subscription Agreement”) pursuant to which Sellers are granted the option, for a six-month period following the Closing, to purchase equity shares of face value Re.1 each of the Issuer, having an aggregate value of up to 40% of the Closing Purchase Price, which amount will be in Sellers’ discretion.

AGREEMENT

NOW, THEREFORE, intending to be legally bound, the parties to this Agreement hereby agree as follows:

ARTICLE 1. DEFINITIONS

Section 1.01 Definitions.

(a) As used in this Agreement, the following terms have the following meanings:

“Adjustment Amount” means (i) \$0 minus (ii) any Closing Indebtedness, minus (iii) any Company Transaction Expenses, minus (iv) the amount, if any, by which Target Working Capital exceeds Closing Working Capital, plus (v) the amount, if any, by which Target Working Capital is less than Closing Working Capital, and plus (vi) 50% of the KPMG Fee. For the avoidance of doubt, the Adjustment Amount may be a positive or negative number.

“Affiliate” means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with such Person. For purposes of this definition, “control,” when used with respect to any specified person, means the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through ownership of voting securities or by contract or otherwise, and the terms “controlling” and “controlled by” have correlative meanings to the foregoing.

“Applicable Law” means, with respect to any Person, any federal, state, local, municipal, foreign or other law, constitution, treaty, convention, ordinance, code, act, rule, regulation, notification, order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a Governmental Authority that is binding upon or applicable to such Person, as amended unless expressly specified otherwise.

“Balance Sheet” means the consolidated unaudited balance sheet of the Company as of December 31, 2016 and the footnotes thereto.

“Balance Sheet Date” means December 31, 2016.

“Business Day” means a day, other than Saturday, Sunday or other day on which commercial banks in New York, New York or Mumbai, India are authorized or required by Applicable Law to close.

“Buyer Indemnitees” mean the following Persons: (i) the Buyer; (ii) the Buyer’s current and future Affiliates (including the Company); (iii) the respective Representatives of the Persons referred to in clauses “(i)” and “(ii)” above; and (iv) the respective successors and assigns of the Persons referred to in clauses “(i),” “(ii)” and “(iii)” above; provided, however, that the Sellers shall not be deemed to be “Buyer Indemnitees.”

“Closing Cash” means all cash and cash equivalents held by the Company as of immediately prior to the Closing less the amount of all un-cleared checks or withdrawals of the Company as of immediately prior to the Closing.

“Closing Indebtedness” means the aggregate principal amount of, and accrued interest on, all Indebtedness of the Company as of immediately prior to the Closing.

“Closing Purchase Price” means \$5,000,000, plus or minus (as applicable) the Adjustment Amount.

“Closing Working Capital” means Working Capital as of immediately prior to the Closing.

“Code” means the Internal Revenue Code of 1986 and the regulations promulgated thereunder.

“Company Disclosure Schedule” means the disclosure schedule dated the date of this Agreement regarding this Agreement that has been provided by the Company to the Buyer.

“Company IP” means all Intellectual Property Rights and Intellectual Property owned or purported to be owned by the Company.

“Company IP Contract” means any Contract to which the Company is party or by which the Company is bound, that contains any assignment or license of, or covenant not to assert or enforce, any Intellectual Property Right or that otherwise relates to any Company IP or any Intellectual Property developed by, with, or for any the Company.

“Company Transaction Expenses” means (i) any fees and disbursements incurred by or on behalf of the Company and paid to or payable to any financial advisor, investment banker, valuer, independent accountant, broker or finder in connection with the transactions contemplated by this Agreement; (ii) the fees and disbursements paid or payable to legal counsel or accountants of the Company or any Seller that are payable by the Company in connection with the transactions contemplated by this Agreement; (iii) any bonuses, severance or other transaction-related payments paid or to be paid to any director, officer or employee of the Company in connection with the transactions contemplated by this Agreement and any payroll taxes incurred or to be incurred by the Company in connection therewith; and (iv) all other miscellaneous out-of-pocket expenses or costs, in each case, incurred by the Company in connection with the transactions contemplated by this Agreement and which remain unpaid as of immediately prior to the Closing.

“Consent” means any approval, consent, ratification, permission, waiver or authorization (including any Permit).

“Contract” means any contract, agreement, indenture, note, bond, loan, license, instrument, lease, commitment, plan or other arrangement, whether oral or written.

“Damages” include any loss, damage, injury, decline in value, lost opportunity, liability, claim, demand, settlement, judgment, award, fine, penalty, Tax, fee (including reasonable attorneys’ fees), charge, cost (including costs of investigation) or expense of any nature, but excluding punitive Damages other than as owed to a third party.

“Employment Agreement” means the employment agreement being entered into as of the Closing Date between the Company and each Seller.

“Escrow Amount” means \$500,000.

“Environmental Laws” means any Applicable Law or any agreement with any Governmental Authority or other Person, relating to human health and safety, the environment or to Hazardous Substances.

“Environmental Permits” means all permits, licenses, franchises, certificates, approvals and other similar authorizations of Governmental Authorities relating to or required by Environmental Laws and affecting, or relating in any way to, the business of the Company as currently conducted.

“ERISA” means the Employee Retirement Income Security Act of 1974.

“ERISA Affiliate” of any entity means any other entity which, together with such entity, would be treated as a single employer under Section 414 of the Code.

“Escrow Account” means the funds held in escrow by the Escrow Agent pursuant to the Escrow Agreement, which amount shall be the Escrow Amount.

“Escrow Agent” means Wilmington Trust, National Association.

“Escrow Agreement” means the Escrow Agreement, dated the date hereof, among the Buyer, the Sellers and the Escrow Agent, substantially in the form attached hereto as Exhibit A.

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

“Existing Company Articles” means the articles of incorporation of the Company, including any and all amendments, in effect as of the date hereof.

“GAAP” means generally accepted accounting principles in the United States.

“Governmental Authority” means any: (i) nation, state, commonwealth, province, territory, county, municipality, district or other jurisdiction of any nature; (ii) federal, state, local, municipal, foreign or other government; or (iii) governmental or quasi-governmental authority of any nature (including any governmental division, department, agency, commission, instrumentality, official, organization, unit, body or Person and any court or other tribunal).

“Hazardous Substances” means any pollutant, contaminant, waste or chemical or any toxic, radioactive, ignitable, corrosive, reactive or otherwise hazardous substance, waste or material, or any substance, waste or material having any constituent elements displaying any of the foregoing characteristics, including petroleum, its derivatives, by-products and other hydrocarbons, and any substance, waste or material regulated under any Environmental Law.

“Indebtedness” means, at any specified time, any of the following indebtedness of any Person (whether or not contingent and including, without limitation, any and all principal, accrued and unpaid interest, prepayment premiums or penalties, related expenses, commitment and other fees, sale or liquidity participation amounts, reimbursements, indemnities and other amounts which would be payable in connection therewith): (a) any obligations of such Person for borrowed money or in respect of loans or advances (whether or not evidenced by bonds, debentures, notes, or other similar instruments or debt securities); (b) any obligations of such

Person as lessee under any lease or similar arrangement required to be recorded as a capital lease in accordance with GAAP; (c) all liabilities of such Person under or in connection with letters of credit or bankers' acceptances, performance bonds, sureties or similar obligations that have been drawn down, in each case, to the extent of such draw; (d) any obligations of such Person to pay the deferred purchase price of property, goods or services (including any potential future earn-out, purchase price adjustment, releases of "holdbacks" or similar payments) other than those trade payables incurred in the ordinary course of business; (e) all liabilities of such Person arising from cash/book overdrafts; (f) all liabilities of such Person under conditional sale or other title retention agreements; (g) any liability or obligation of others guaranteed by, or secured by any Lien on the assets of, such Person; (h) any obligation of the type referred to in clauses "(a)" through "(e)" of another Person the payment of which a Person has guaranteed or for which a Person is responsible or liable, directly or indirectly, jointly or severally, as obligor or guarantor; and (i) the aggregate amount of prepayment premiums, penalties, breakage costs, "make whole amounts," costs, expenses and other payment obligations that would arise (whether or not then due and payable) if all items under clauses "(a)" through "(h)" were prepaid, extinguished, unwound and settled in full as of such specified date.

"Indemnitees" mean the Buyer Indemnitees or the Seller Indemnitees, as appropriate.

"Indemnitors" mean the Buyer Indemnitors or the Seller Indemnitors, as appropriate.

"Intellectual Property" means and includes algorithms, APIs, apparatus, diagrams, inventions (whether or not patentable), invention disclosures, know-how, logos, marks and other brand elements (including brand names, product names, logos, and slogans), methods, network configurations and architectures, processes, proprietary information, protocols, schematics, specifications, technical data, software code (in any form, including source code and executable or object code), subroutines, techniques, user interfaces, URLs, domain names, web sites, works of authorship, documentation (including instruction manuals, samples, studies, and summaries), databases and data collections, any other forms of technology, and any goodwill associated with or symbolized by any of the foregoing, in each case whether or not embodied in any tangible form and including all tangible embodiments of any of the foregoing.

"Intellectual Property Rights" means and includes all past, present, and future rights of the following types, which may exist or be created under the laws of any jurisdiction in the world: (i) rights associated with works of authorship, including exclusive exploitation rights, copyrights, design rights, and moral rights; (ii) trademark, trade name, service name, trade dress and service mark rights and similar rights, including all goodwill associated therewith; (iii) trade secret rights; (iv) patents and industrial property rights; (v) other proprietary rights in Intellectual Property of every kind and nature; and (vi) rights in or relating to registrations, renewals, extensions, combinations, reexaminations, continuations, continuations-in-part, divisions, and reissues of, and applications for, any of the rights referred to in clauses (i) through (v) above.

"IRS" means the United States Internal Revenue Service.

"Knowledge" means the actual knowledge of each of Eugene Roytburg, Lana Klein, Guy Paproski, and Michael Kussul, after reasonable inquiry.

“KPMG Fee” means the reasonable and documented out-of-pocket- fees and expenses charged by KPMG and incurred by the Company in connection with KPMG’s preparation of a compilation report with respect to the Company’s Financial Statements in accordance with GAAP.

“Lien” means, with respect to any property or asset, any mortgage, lien, pledge, charge, security interest, encumbrance or other adverse claim of any kind in respect of such property or asset. For purposes of this Agreement, a Person shall be deemed to own subject to a Lien any property or asset that it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, capital lease or other title retention agreement relating to such property or asset.

“Material Adverse Effect” means any event, change, development or state of facts that is or would reasonably be expected to be materially adverse to (a) the business, assets, liabilities, operations or financial condition of the Company, taken as a whole or (b) the ability of the Company to perform any of its material covenants or obligations under this Agreement or in connection with any of the transactions contemplated by this Agreement; provided, however, that, for the purposes of clause (a), (i) no event, change, development or state of facts relating to the economy in general or resulting from industry-wide developments affecting companies in similar businesses (but only to the extent such events, changes, developments or states of facts do not, individually or in the aggregate, have a disproportionate impact on the Company relative to other Persons in similar businesses) and (ii) no event, change, development or state of facts relating to or resulting from the execution of this Agreement or any public announcement related to this Agreement, the execution of or the pendency or consummation of the transactions contemplated hereby, shall be deemed in themselves, to constitute a Material Adverse Effect.

“Person” means an individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a Governmental Authority.

“Personal Data” means a natural person’s name, street address, telephone number, e-mail address, photograph, social security number or tax identification number, driver’s license number, passport number, credit card number, bank account information and other financial information, customer or account numbers, account access codes and passwords, or any other piece of information that allows the identification of such natural person or enables access to such person’s financial information.

“Pre-Closing Tax Period” means (i) any Tax period ending on or before the Closing Date and (ii) with respect to any Straddle Period, the portion of such period ending on the Closing Date.

“Pro Rata Share” means, with respect to each Seller, 50%.

“Proceeding” means any action, suit, litigation, arbitration, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, inquiry, audit, examination or investigation commenced, brought, conducted or heard by or before, or otherwise involving, any court or other Governmental Authority or any arbitrator or arbitration panel.

“Protected Health Information” has the meaning given to it under the Health Insurance Portability and Accountability Act of 1996 (“HIPAA”) (5 CFR § 160.103) and includes electronic protected health information.

“Purchase Price” means the Closing Purchase Price together with any consideration payable after the Closing pursuant to Section 2.02(c).

“Registered IP” means all Intellectual Property Rights that are registered, filed, or issued under the authority of any Governmental Authority, including all patents, registered copyrights, registered trademarks and domain names and all applications for any of the foregoing.

“Representatives” means a Person’s officers, directors, employees, agents, attorneys, accountants, advisors and other authorized representatives.

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

“Seller Indemnitees” mean the following Persons: (i) the Sellers; (ii) the respective Representatives of the Persons referred to in clauses “(i)” above; and (iii) the respective successors and assigns of the Persons referred to in clauses “(i),” and “(ii)” above.

“Straddle Period” means any period beginning before the Closing Date and ending after the Closing Date.

“Subsidiary” means, with respect to any Person, any entity of which securities or other ownership interests having ordinary voting power to elect a majority of the board of directors or other persons performing similar functions are at any time directly or indirectly owned by such Person.

“Target Working Capital” means \$1,100,000.

“Tax” means any and all taxes, including (i) any net income, alternative or add-on minimum, gross income, gross receipts, sales, use, ad valorem, value added, transfer, franchise, profits, license, registration, recording, documentary, conveyancing, gains, withholding, payroll, employment, excise, severance, stamp, occupation, premium, property, environmental or windfall profit, custom duty, escheat or other tax, governmental fee or other like assessment or charge of any kind whatsoever, together with any interest, penalty, addition to tax or additional amount imposed by any Governmental Authority responsible for the imposition of any such tax (United States (federal, state or local) or foreign), (ii) in the case of the Company, any liability for the payment of any amount described in clause (i) as a result of being or having been before the Closing Date a member of an affiliated, consolidated, combined or unitary group, and (iii) liability for the payment of any amounts of the type described in clause (i) as a result of being party to any agreement or any express or implied obligation to indemnify any other Person.

“Tax Return” means any return, report, declaration, claim for refund, information return or other document (including schedules thereto, other attachments thereto, amendments thereof, or any related or supporting information) filed or required to be filed with any taxing authority in connection with the determination, assessment or collection of any Tax, or the administration of any laws, regulations or administrative requirements relating to any Tax.

“Working Capital” means with respect to the Company, (i) current assets of the Company, including Closing Cash (not to exceed \$500,000), but excluding deferred tax assets, minus (ii) current liabilities of the Company, other than deferred tax liabilities, any Company Transaction Expenses and any Closing Indebtedness, all as calculated in accordance with the Specified Accounting Principles.

(b) Each of the following terms is defined in the Section set forth opposite such term:

<u>Term</u>	<u>Section</u>
3-Year Expiration Date	11.01(a)
401(k) Plan	3.20(k)
Adjustment Dispute Notice Agreement	2.05(b)(iii)
Annual Payment	Preamble
Annual Payment Date	2.02(c)(i)
Buyer	2.20(c)(i)
Buyer Board of Directors	Preamble
Buyer Closing Statement	Recitals
Buyer Closing Certificate	2.05(b)(i)
Buyer Cure Period	9.03(d)(ii)
Claim Dispute Notice	10.01(f)
Claimed Amount	11.04(b)
Closing	11.04(a)(ii)
Closing Balance Sheet	2.01
Closing Date	2.05(b)(i)
Company	2.01
Company Board of Directors	Preamble
Company Closing Certificate	Recitals
Company Common Stock	9.02(e)(v)
Company Cure Period	Recitals
Company Leased Real Property	10.01(e)(ii)
Company Products	3.12(a)
Company Securities	3.14(k)
Confidentiality Agreement	3.05(c)
Consideration Spreadsheet	7.02(a)
Contested Amount	2.02(b)
Continuing Employee	11.04(b)
Designated Accounting Firm	6.04(b)
Employee Plans	2.05(b)(v)
Employment Arrangements	3.20(b)(i)
End Date	Recitals
End User Agreement	10.01(b)
Equity Commitment Letter	3.14(e)
Estimated Adjustment Amount	7.05
Estimated Closing Cash	2.05(a)
Estimated Closing Indebtedness	2.05(a)

<u>Term</u>	<u>Section</u>
Estimated Closing Working Capital	2.05(a)
Estimated Company Transaction Expenses	2.05(a)
Estimated Closing Purchase Price	2.05(a)
Expert Calculations	2.05(b)(v)
Expiration Date	11.01(a)
Export Laws	3.10(b)
FR Expiration Date	11.01(a)
Financial Statements	3.06(a)
Fractal Ukraine	6.08
Fundamental Representation	11.01(a)
General Expiration Date	11.01(a)
Indemnitors	11.01(a)
Invoice	6.07
Issuer	Recitals
IT Systems	3.15
Key Employees	Recitals
Malicious Code	3.14(l)
Material Contract	3.09(a)
Non-Competition Agreement	Recitals
Non-Continuing Employee	6.04(c)
Officer's Claim Certificate	11.04(a)
Payoff Letter	6.07
PCI DSS	3.16(g)
Permits	3.18
Permitted Liens	3.13(a)(iii)
Pre-Closing Return	8.04
Proprietary Information	4.06
Privacy Agreements	3.16(a)
Purchased Shares	2.02(a)
Real Property Lease	3.12(a)
Related Person	3.22
Review Period	2.05(b)(iii)
Sellers	Preamble
Settlement Amount	11.04(c)
Share Subscription Agreement	Recitals
Shortfall	2.05(c)
Specified Accounting Principles	2.05(a)
STAN	6.08
Tax Contest	8.04
Top Customer	3.24
Top Vendor	3.24
Ukraine Restructuring	6.08
WARN Act	3.20(r)

Section 1.02 Definitional and Interpretative Provisions.

(a) The words “hereof,” “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(b) The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified.

(c) All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement.

(d) Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular, and words denoting either gender shall include both genders as the context requires. Where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning.

(e) Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation,” whether or not they are in fact followed by those words or words of like import.

(f) The use of the word “or” shall not be exclusive.

(g) The word “party” shall, unless the context otherwise requires, be construed to mean a party to this Agreement. Any reference to a party to this Agreement or any other agreement or document contemplated hereby shall include such party’s successors and permitted assigns.

(h) A reference to any legislation or to any provision of any legislation shall include any modification, amendment, re-enactment thereof, any legislative provision substituted therefore and all rules, regulations and statutory instruments issued or related to such legislation.

(i) Any reference herein to “dollars”, “\$” or “cents” shall mean United States dollars and cents, the currency of the United States, and any reference herein to “Re” shall mean Indian Rupees, the currency of India.

(j) Any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be applied in the construction or interpretation of this Agreement. No prior draft of this Agreement nor any course of performance or course of dealing shall be used in the interpretation or construction of this Agreement. No parole evidence shall be introduced in the construction or interpretation of this Agreement unless the ambiguity or uncertainty in issue is plainly discernible from a reading of this Agreement without consideration of any extrinsic evidence. Although the same or similar subject matters may be addressed in different provisions of this Agreement, the parties intend that, except as reasonably apparent on the face of the

Agreement or as expressly provided in this Agreement, each such provision shall be read separately, be given independent significance and not be construed as limiting any other provision of this Agreement (whether or not more general or more specific in scope, substance or content). The doctrine of election of remedies shall not apply in constructing or interpreting the remedies provisions of this Agreement or the equitable power of a court considering this Agreement or the transactions contemplated hereby.

ARTICLE 2. DESCRIPTION OF THE TRANSACTION

Section 2.01 Closing. The consummation of the transactions contemplated by this Agreement (the “Closing”) shall be accomplished by electronic transmission to the respective offices of legal counsel for the parties of the requisite documents, duly executed where required, with originals to be delivered by overnight courier service to arrive on the next Business Day following the Closing Date, or such other manner as the parties may agree at 8:00 a.m. local time as soon as reasonably practicable (and in any event within three (3) Business Days) following the date on which the last of the conditions set forth in Article 9 are satisfied or waived (other than those conditions that by their nature are to be satisfied at the Closing), or at such other time and date as the parties hereto agree in writing. The date on which the Closing actually takes place is referred to in this Agreement as the “Closing Date.”

Section 2.02 Purchase and Sale.

(a) Purchase and Sale of Stock. Upon the terms and subject to the conditions set forth in this Agreement, at the Closing, the Buyer shall purchase from the Sellers, and the Sellers shall sell to the Buyer, 100% of the outstanding shares of Company Common Stock (the “Purchased Shares”), free and clear of all Liens.

(b) Closing Consideration. At the Closing, upon the terms and subject to the conditions of this Agreement, in consideration of the transactions set forth in Section 2.02(a), the Buyer shall pay to each Seller, in exchange for the Purchased Shares and in accordance with a spreadsheet in a form reasonably acceptable to the Buyer documenting the calculation of and allocation of the Closing Purchase Price (the “Consideration Spreadsheet”), such Seller’s Pro Rata Share of the Closing Purchase Price, minus such Seller’s Pro Rata Share of the Escrow Amount.

(c) Annual Payments.

(i) Following the Closing, Buyer agrees that the Company shall pay to each Seller annual payments (“Annual Payments” and each, an “Annual Payment”), with each Annual Payment to each Seller equal to \$833,333.33, payable on each of the first three anniversaries of the Closing Date, subject to such Seller’s continued employment with the Company or its Affiliates through the applicable payment date. Within 30 days following the first, second and third anniversaries of the Closing Date (each, an “Annual Payment Date”), subject to such Seller’s continued employment with the Company or its Affiliates on each Annual Payment Date, the Company shall pay to each Seller such Seller’s Annual Payment. For the avoidance of doubt, the aggregate amount of Annual

Payments payable to each Seller under this Section 2.02(c) shall in no event exceed \$2,500,000.

(ii) In the event the Company terminates a Seller's employment other than for Cause (as defined in such Seller's Employment Agreement) or a Seller terminates his or her employment with the Company due to Constructive Termination (as defined in such Seller's Employment Agreement), then, subject to such Seller's delivery to the Company of a general release of claims against the Company, Buyer and their respective Affiliates (provided that nothing in such release will constitute a release of (i) such Seller's rights under this Agreement, the Escrow Agreement or the Share Subscription Agreement or (iii) such Seller's rights to payments under such Seller's Employment Agreement) in a form reasonably acceptable to the Buyer that is effective and irrevocable following such termination, in addition to any accrued obligations set forth in such Seller's Employment Arrangements, if such termination occurs prior to the payment of all three Annual Payments, then the Company shall pay to such Seller an amount in cash equal to \$2,500,000 minus the aggregate amount of Annual Payments paid by the Company to such Seller prior to the date of such Seller's termination, within thirty (30) days following the date of termination.

(iii) Notwithstanding anything to the contrary in this Agreement, the Company shall have the right to offset and reduce the amount of any such Annual Payment: (A) by the amount of any Shortfall which is payable directly by the Sellers (rather than from the Escrow Account) pursuant to Section 2.05(c) and is not paid by the date due under said section; and (B) by the amount of, without duplication, (1) any Claimed Amount for which Buyer has duly delivered an Officer's Claim Certificate pursuant to Section 11.04(a) (it being understood that if it is later finally determined that all or any portion of such amount offset is not owing to Buyer, Buyer shall promptly (and in any event within three (3) Business Days) pay such amount over to Sellers without any interest), (2) any Settlement Amount, or (3) any other amount which is finally determined to be owing by any Seller Indemnitors to Buyer or its Affiliates under Article 11 of this Agreement; provided, in each case, however, that any such amount will first be satisfied from the Escrow Account, to the extent any funds remain therein, before any offset is made under this section.

Section 2.03 Withholding Rights. Each of the Buyer and the Company shall be entitled to deduct and withhold from any consideration payable or otherwise deliverable to the Sellers or other Person pursuant to this Agreement such amounts as the Buyer or the Company, as the case may be, are required to deduct or withhold therefrom under the Code, or any Tax law, with respect to the making of such payment. To the extent that such amounts are so withheld, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Person to whom or to which such amounts would otherwise have been paid in respect of whom such deduction and withholding was made.

Section 2.04 Further Action. If, at any time after the Closing, any further action is reasonably determined by any party to be necessary or desirable to carry out the purposes of this Agreement, including to vest the Buyer with full right, title and possession of the Purchased Shares, each other party hereto covenants and agrees promptly to execute, deliver, file or record

such agreements, instruments, certificates and other documents and to perform such other and further acts as the other party hereto may reasonably request.

Section 2.05 Closing Working Capital Adjustment.

(a) Pre-Closing Estimate. No later than five (5) Business Days prior to the Closing Date, the Company shall deliver to the Buyer the Company's good-faith estimate of the Closing Working Capital, Closing Cash, Closing Indebtedness and Company Transaction Expenses, such estimates to be prepared in accordance with (i) the same accounting principles and methods the Company has used to operate its business and to produce the Company's most recent Financial Statements to the extent consistent with GAAP (the "Specified Accounting Principles") and (ii) the illustration set forth on Schedule 2.05(a). The Company shall deliver all relevant backup materials, schedules and the illustration prepared as set forth above, in detail reasonably acceptable to the Buyer, concurrently with the delivery of such estimate. Based on such estimate and prior to the Closing Date, the Buyer and the Company shall in good faith calculate estimates of the Closing Working Capital (the "Estimated Closing Working Capital"), Closing Cash ("Estimated Closing Cash"), Closing Indebtedness ("Estimated Closing Indebtedness"), Company Transaction Expenses ("Estimated Company Transaction Expenses"), the Adjustment Amount (the "Estimated Adjustment Amount") and the Closing Purchase Price (the "Estimated Closing Purchase Price") for the purposes of the Closing.

(b) Post-Closing Adjustment.

(i) As promptly as practicable, but in no event later than 120 calendar days following the Closing Date, the Buyer shall cause to be prepared in accordance with the Specified Accounting Principles, and delivered to the Sellers an unaudited balance sheet of the Company as of immediately prior to the Closing (the "Closing Balance Sheet"), together with a statement (the "Buyer Closing Statement") setting forth in reasonable detail the Buyer's calculation of the Closing Working Capital, Closing Cash, Closing Indebtedness, Company Transaction Expenses, the Adjustment Amount and the Closing Purchase Price and attaching all relevant backup materials and schedules.

(ii) From and after the delivery of the Closing Balance Sheet and the Buyer Closing Statement, the Buyer shall provide the Sellers and any accountants or advisors retained by the Sellers with reasonable access to the books and records of the Company for the purposes of: (A) enabling the Sellers and their accountants and advisors to calculate, and to review the Buyer's calculations set forth in the Buyer Closing Statement; and (B) identifying any dispute related to such calculations.

(iii) If the Sellers dispute any of the calculations set forth in the Buyer Closing Statement, then the Sellers shall deliver a written notice (an "Adjustment Dispute Notice") to the Buyer and the Escrow Agent during the 45-day period commencing upon receipt by the Sellers of the Closing Balance Sheet and the Buyer Closing Statement (the "Review Period"). The Adjustment Dispute Notice shall set forth, in reasonable detail, the principal basis for the dispute of such calculation.

(iv) If the Sellers do not deliver an Adjustment Dispute Notice to the Buyer prior to the expiration of the Review Period, the Buyer's calculations set forth in the Buyer Closing Statement shall be deemed final and binding on the Buyer and the Sellers for all purposes of this Agreement.

(v) If the Sellers deliver an Adjustment Dispute Notice to the Buyer prior to the expiration of the Review Period, then the Sellers and the Buyer shall use commercially reasonable efforts to reach agreement on the calculations in dispute. If the Sellers and the Buyer are unable to reach agreement on such calculations within 20 calendar days after the end of the Review Period, the Sellers, on the one hand, or the Buyer, on the other hand, shall have the right to refer such dispute to an independent nationally recognized accounting firm chosen by the Buyer and the Sellers (such firm, or any successor thereto, being referred to herein as the "Designated Accounting Firm") after such 20th day. In connection with the resolution of any such dispute by the Designated Accounting Firm: (i) each of the Buyer and the Sellers shall have a reasonable opportunity to meet with the Designated Accounting Firm to provide their respective views as to any disputed calculations; (ii) the Designated Accounting Firm shall determine such calculations in accordance with the Specified Accounting Principles within 30 calendar days of such referral and, upon reaching such determination, shall deliver a copy of its calculations (the "Expert Calculations") to the Sellers, the Buyer and the Escrow Agent; and (iii) the determinations made by the Designated Accounting Firm shall be final and binding on the Buyer and the Sellers for all purposes of this Agreement, absent manifest error. In making its determinations, the Designated Accounting Firm shall be limited to addressing any particular disputes referred to in the Adjustment Dispute Notice. The Expert Calculations (i) shall reflect in detail the differences, if any, between the Adjustment Amount reflected therein and the Adjustment Amount set forth in the Buyer Closing Statement, and (ii) with respect to any specific discrepancy or disagreement, shall be no greater than the higher amount calculated by the Buyer or the Sellers, as the case may be, and no lower than the lower amount calculated by the Buyer or the Sellers as the case may be. The fees and expenses of the Designated Accounting Firm shall be paid by the Buyer; provided, however, that promptly following receipt by the Sellers of reasonably satisfactory evidence of the Buyer's payment of such fees and expenses, the Sellers shall promptly direct the Escrow Agent to disburse to the Buyer from the Escrow Account one half of the amount of such fees and expenses.

(c) Procedure for Payment Following Post-Closing Adjustment. Within three (3) Business Days following the final determination of the Closing Purchase Price, if the Closing Purchase Price, as finally determined in accordance with this Section 2.05, is less than the Estimated Closing Purchase Price (such deficiency, a "Shortfall"), then the Buyer shall be entitled to recover the amount of any such Shortfall from the Escrow Account. Upon the determination of such a Shortfall, the Buyer and Sellers shall execute a joint written instruction to the Escrow Agent to release the amount of such Shortfall from the Escrow Account in accordance with the terms of the Escrow Agreement. If the amount of the Shortfall exceeds the amount in the Escrow Account, then the Sellers will pay any additional amounts, jointly and severally, to the Buyer. Within three (3) Business Days following the final determination of the Closing Purchase Price, if the Closing Purchase Price, as finally determined in accordance with this Section 2.05, is greater than the Estimated Closing Purchase Price (such excess, an

“Excess”), then the Buyer shall pay to the each Seller its Pro Rata Share of such Excess by wire transfer of immediately available funds. Any payments made pursuant to this Section 2.05(c) shall constitute an adjustment of the Purchase Price for Tax purposes and shall be treated as such by all parties on their Tax Returns to the extent permitted by Law.

ARTICLE 3. REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Subject to Section 12.06, except as set forth in the Company Disclosure Schedule, each Seller and the Company represents and warrants to the Buyer:

Section 3.01 Corporate Existence and Power.

(a) The Company is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Illinois and has all corporate power required to carry on its business as now conducted. The Company is duly qualified to do business as a foreign corporation and is in good standing in each jurisdiction where such qualification is necessary.

(b) The Company has delivered or made available to the Buyer accurate and complete copies of: (i) the articles of incorporation and bylaws, including all amendments thereto, of the Company; (ii) the stock records of the Company; and (iii) the minutes and other records of the meetings and other proceedings (including any actions taken by written consent or otherwise without a meeting) of the shareholders of the Company, the Company Board of Directors and all committees thereof. There has not been any violation of the articles of incorporation or bylaws, including all amendments thereto, of the Company and the Company has not taken any action that is inconsistent with any resolution adopted by the shareholders of the Company, the Company Board of Directors and all committees thereof.

Section 3.02 Corporate Authorization.

(a) The Company has full power and authority to enter into and to perform its obligations under this Agreement; and the execution, delivery and performance by the Company of this Agreement have been duly authorized by all necessary action on the part of the Company and the Company Board of Directors. This Agreement constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to (i) laws of general application relating to bankruptcy, insolvency and the relief of debtors, and (ii) rules of law governing specific performance, injunctive relief and other equitable remedies.

(b) At a meeting duly called and held or a unanimous written consent in lieu thereof, the Company Board of Directors has approved this Agreement and the transactions contemplated hereby.

Section 3.03 Governmental Authorization. The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby require no action by or in respect of, or filing with, any Governmental Authority.

Section 3.04 Non-contravention. The execution, delivery and performance by the Company of this Agreement and the consummation of the transactions contemplated hereby do not and will not (i) violate, breach or conflict with the articles of incorporation or bylaws of the Company, (ii) assuming compliance with the matters referred to in Section 3.03, violate, breach or conflict with any provision of any Applicable Law, (iii) assuming compliance with the matters referred to in Section 3.03, require any consent or other action by any Person under, constitute a default, or an event that, with or without notice or lapse of time or both, would constitute a default, under, or cause or permit the termination, cancellation, acceleration or other change of any right or obligation or the loss of any benefit to which the Company is entitled under any provision of any Contract binding upon the Company or any license, franchise, permit, certificate, approval or other similar authorization affecting, or relating in any way to, the assets or business of the Company, or (iv) result in the creation or imposition of any Lien on any asset of the Company.

Section 3.05 Capitalization.

(a) The authorized capital stock of the Company consists of 100 shares of Company Common Stock. As of the date of this Agreement, there are outstanding 100 shares of Company Common Stock.

(b) All outstanding shares of Company Common Stock have been duly authorized and validly issued and are fully paid and nonassessable. There are no shares of Company Common Stock that remain subject to vesting or forfeiture restrictions.

(c) Except as set forth in this Section 3.05, there are no outstanding (i) shares of capital stock or voting securities of the Company, (ii) securities of the Company convertible into or exchangeable for shares of capital stock or voting securities of the Company or (iii) options or other rights to acquire from the Company, or other obligation of the Company to issue, any capital stock, voting securities or securities convertible into or exchangeable for capital stock or voting securities of the Company (the items in clauses (i), (ii) and (iii) being referred to collectively as the "Company Securities").

(d) All outstanding shares of Company Common Stock have been issued and granted in compliance with (i) all applicable securities laws and other Applicable Laws and (ii) all requirements set forth in applicable Contracts.

(e) The Company has never repurchased, redeemed or otherwise reacquired any shares of its capital stock and there are no outstanding rights or obligations of the Company to repurchase or redeem any of its securities.

(f) The Company has not agreed and is not obligated to, directly or indirectly, make any future investment in or capital contribution or advance to any Person.

Section 3.06 Financial Statements.

(a) The Company has delivered to the Buyer the Company's unaudited consolidated balance sheets as of December 31, 2016 and 2015 and the related unaudited statements of income, shareholders' equity and cash flows for each of the years ended December 31, 2016 and

2015, and the unaudited interim balance sheet as of March 31, 2017 and the related unaudited interim statements of income, shareholders' equity and cash flows for the 3-months ended March 31, 2017 (collectively, the "Financial Statements").

(b) The Financial Statements (i) have been prepared from the books and records of the Company together with certain estimates for accounts receivable and accounts payable, (ii) complied as to form in all material respects with applicable accounting requirements with respect thereto as of their respective dates, (iii) have been prepared (in the case of the Financial Statements for the periods ended December 31, 2016 and 2015, in accordance with GAAP) on a consistent basis throughout the periods indicated and consistent with each other, and (iv) fairly present the financial condition of the Company at the dates therein indicated and the results of operations and cash flows of the Company for the periods therein specified (subject, to the absence of notes and normal year-end audit adjustments, none of which individually or in the aggregate will be material in amount).

(c) The books of account and other financial records of the Company have been kept accurately in the ordinary course of business consistent with Applicable Laws in all material respects, the transactions entered therein represent bona fide transactions, and the revenues, expenses, assets and liabilities of the Company and have been properly recorded therein in all material respects. The Company has established and maintains a system of internal accounting controls sufficient to provide reasonable assurances (i) that transactions, receipts and expenditures of the Company are being executed and made only in accordance with appropriate authorizations of management and the Company Board of Directors, (ii) that transactions are recorded as necessary (A) to permit preparation of financial statements and (B) to maintain accountability for assets, (iii) regarding prevention or timely detection of unauthorized acquisition, use or disposition of the assets of the Company, (iv) that the amount recorded for assets on the books and records of the Company are compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences and (v) that accounts, notes and other receivables and inventory are recorded accurately, and proper and adequate procedures are implemented to effect the collection thereof on a current and timely basis. There has been no material change in any accounting controls, policies, principles, methods or practices, including any change with respect to reserves (whether for bad debts, contingent liabilities or otherwise), of the Company since January 1, 2015, other than arising due to the conversion of the Financial Statements to a GAAP basis by KPMG in connection with its compilation report.

Section 3.07 Absence of Certain Changes. Between the Balance Sheet Date and the date of this Agreement, the business of the Company has been conducted in the ordinary course consistent with past practices and there has not been:

(a) any event, occurrence, development or state of circumstances or facts that has had, individually or in the aggregate, a Material Adverse Effect;

(b) any damage, destruction or other casualty loss (whether or not covered by insurance) affecting the business or assets of the Company;

(c) any amendment of the articles of incorporation or bylaws (whether by merger, consolidation or otherwise) of the Company;

(d) any splitting, combination or reclassification of any shares of Company Common Stock or declaration, setting aside or payment of any dividend or other distribution (whether in cash, stock or property or any combination thereof) in respect of any Company Securities, or redemption, repurchase or other acquisition or offer to redeem, repurchase, or otherwise acquire any Company Securities;

(e) any issuance, delivery or sale, or authorization of the issuance, delivery or sale of, any shares of any Company Securities;

(f) any incurrence of any capital expenditures or any obligations or liabilities in respect thereof by the Company in excess of \$25,000 individually or \$100,000 in the aggregate;

(g) any acquisition (by merger, consolidation, acquisition of stock or assets or otherwise), directly or indirectly, by the Company of any assets, securities, properties, interests or businesses;

(h) any sale, lease or other transfer, or creation or incurrence of any Lien on, any assets, securities, properties, interests or businesses of the Company, other than sales of products or services in the ordinary course of business consistent with past practice;

(i) the making by the Company of any loans, advances or capital contributions to, or investments in, any other Person;

(j) the creation, incurrence or assumption by the Company of any Indebtedness;

(k) (i) the entering into of any Contract that limits or otherwise restricts in any material respect the Company or any of its Affiliates or any successor thereto or that would reasonably be expected to, after the Closing, limit or restrict in any material respect the Company, the Buyer or any of their respective Affiliates, from engaging or competing in any line of business, in any location or with any Person or (ii) the entering into, amendment or modification in any material respect or termination of any Material Contract or waiver, release or assignment of any material rights, claims or benefits of the Company;

(l) (i) the grant or increase of any severance or termination pay to (or amendment of any existing arrangement with) any director, officer, advisor, consultant or employee of the Company, (ii) any increase in benefits payable under any existing severance or termination pay policies or employment agreements, (iii) the entering into of any employment, deferred compensation or other similar agreement (or amendment of any such existing agreement) with any director, officer, advisor, consultant or employee of the Company, (iv) the establishment, adoption or amendment (except as required by Applicable Law (including to avoid adverse tax consequences under Section 409A of the Code)) in any material respect of any collective bargaining, bonus, commission, profit-sharing, thrift, pension, retirement, deferred compensation, compensation or other benefit plan or arrangement covering any director, officer, advisor, consultant or employee of the Company, (v) any increase in compensation, bonus, commission or other benefits payable to any director, officer, advisor, consultant or employee of

the Company other than annual compensation increases in the ordinary course of business or (vi) the hiring or termination of any employee or independent contractor;

(m) any change in the methods of accounting or accounting practices of the Company, except as required by concurrent changes in GAAP, as agreed to by its independent public accountants;

(n) any settlement, or offer or proposal to settle, (i) any material Proceeding or claim involving or against the Company, (ii) any shareholder litigation or dispute against the Company or any of its officers or directors or (iii) any Proceeding that relates to the transactions contemplated hereby;

(o) any material Tax election made or changed; any claim, notice, audit report or assessment in respect of Taxes settled or compromised (or agreement with respect thereto); any material Tax Return filed; any Tax allocation agreement, Tax sharing agreement, advance pricing agreement, cost sharing agreement, pre-filing agreement, Tax indemnity agreement or closing agreement relating to any Tax entered into; any Tax petition, Tax complaint or administrative Tax appeal filed; any right to claim a Tax refund surrendered or foregone; or any extension or waiver of the statute of limitations period applicable to any Tax claim or assessment consented to; or

(p) any agreement or commitment to take any of the actions referred to in clauses (a) through (o).

Section 3.08 No Undisclosed Liabilities. The Company has no liabilities or obligations of any kind whatsoever, whether accrued, contingent, absolute, determined, determinable or otherwise, other than:

(a) liabilities or obligations disclosed and provided for in the Balance Sheet or in the notes thereto or that are included in Closing Working Capital, as finally determined;

(b) liabilities or obligations that have been incurred by the Company since the Balance Sheet Date in the ordinary course of business and consistent with past practice (none of which results from, arises out of, relates to, is in the nature of, or was caused by any breach of Contract, breach of warranty, tort, infringement, or violation of law);

(c) liabilities or obligations under the Contracts identified in Section 3.09 of the Company Disclosure Schedule or under Contracts that are not required to be disclosed on such schedule, in each case, to the extent the nature and magnitude of such liabilities can be specifically ascertained by reference to the text of such Contracts; and

(d) the liabilities or obligations identified in Section 3.08 of the Company Disclosure Schedule.

Section 3.09 Material Contracts.

(a) Other than as identified in Section 3.09(a) of the Company Disclosure Schedule, the Company is not a party to or bound by any of the following (a Contract responsive to any of the following categories being hereinafter referred to as a “Material Contract”):

(i) any lease (whether of real or personal property) providing for annual rentals (including each Real Property Lease);

(ii) any Contract pursuant to which any Intellectual Property Right or Intellectual Property is licensed, sold, assigned or otherwise conveyed or provided to the Company (other than Contracts for non-customized software that (A) is so licensed solely in executable or object code form pursuant to a nonexclusive, internal use software license, (B) is not incorporated into, or used directly in the development, manufacturing, or distribution of, the Company’s products or services, and (C) is generally available on standard terms for either (y) annual payments by the Company of \$5,000 or less or (z) aggregate payment by the Company of \$25,000 or less);

(iii) any Contract pursuant to which any Intellectual Property Right or Intellectual Property is or has been licensed (whether or not such license is currently exercisable), sold, assigned or otherwise conveyed or provided to a third party by the Company, or pursuant to which the Company has agreed not to enforce any Intellectual Property Right against any third party.

(iv) any Contract imposing any restriction on the Company’s right or ability, or, after the Closing, the right or ability of the Buyer or the Company or any of their respective Affiliates (A) to compete in any line of business or with any Person or in any area or which would so limit the freedom of the Buyer or the Company or any of their respective Affiliates after the Closing Date (including granting exclusive rights or rights of first refusal to license, market, sell or deliver any of the products or services offered by the Company or any related Intellectual Property or Intellectual Property Right), (B) to acquire any product or other asset or any services from any other Person, to sell any product or other asset to or perform any services for any other Person or to transact business or deal in any other manner with any other Person, or (C) develop or distribute any Intellectual Property or technology;

(v) any Contract for the purchase of materials, supplies, goods, services, equipment or other assets providing for either (A) annual payments by the Company of \$25,000 or more or (B) aggregate payments by the Company of \$100,000 or more;

(vi) any Contract obligating the Company to provide “most favored nation” terms, including such terms for pricing;

(vii) any partnership, joint venture or any other similar Contract providing for sharing of revenues, profits, losses, costs or liabilities;

(viii) any Contract relating to the acquisition or disposition of any business unit (whether by merger, sale of stock, sale of assets or otherwise);

(ix) any Contract relating to Indebtedness in excess of \$10,000 (in either case, whether incurred, assumed, guaranteed or secured by any asset);

(x) any Contract relating to the acquisition, issuance or transfer of any securities;

(xi) any Contract relating to any interest rate, currency or commodity derivatives or hedging transaction;

(xii) any Contract under which (A) any Person has directly or indirectly guaranteed any liabilities or obligations of the Company or (B) the Company has directly or indirectly guaranteed liabilities or obligations of any other Person (in each case other than endorsements for the purposes of collection in the ordinary course of business);

(xiii) any Contract relating to the creation of any Lien with respect to any asset of the Company;

(xiv) any Contract which contains any provisions requiring the Company to indemnify any other party (excluding indemnities contained in agreements for the purchase, sale or license of products or services in the ordinary course of business consistent with past practice pursuant to the Company's standard form agreement(s), as provided to the Buyer);

(xv) any Contract with any Related Person;

(xvi) any employment, severance, retention, bonus or other agreement with any current or former employee, officer, director, advisor or consultant of the Company pursuant to which the Company has any current or future rights or obligations;

(xvii) any Contract with a Top Customer or a Top Vendor; and

(xviii) any other Contract not made in the ordinary course of business that is material to the Company.

(b) The Company has delivered to the Buyer accurate and complete copies of all written Contracts identified in Section 3.09(a) of the Company Disclosure Schedule, including all amendments thereto. Section 3.09(a) of the Company Disclosure Schedule provides an accurate description of the terms of each Company Contract identified in Section 3.09(a) of the Company Disclosure Schedule that is not in written form.

(c) Each Material Contract is a valid and binding agreement of the Company, and is in full force and effect, and the Company is not and, to the Knowledge of the Company, no other party thereto is in default or breach in any material respect under the terms of any such Contract, and, to the Knowledge of the Company, no event has occurred, and no circumstance or condition exists, that (with or without notice or lapse of time) will, or would reasonably be expected to (i) result in a violation or breach of any of the provisions of any Material Contract (ii) give any Person the right to declare a default or exercise any remedy under any Material Contract, (iii)

give any Person the right to accelerate the maturity or performance of any Material Contract or (iv) give any Person the right to cancel, terminate or modify any Material Contract.

(d) The Company has not received any written notice or other communication regarding any violation or breach of, or default under, any Material Contract.

(e) No Person is renegotiating or has a right (or has asserted a right) pursuant to the terms of any Material Contract to renegotiate, any amount paid or payable to the Company under any Material Contract or any other material term or provision of any Material Contract.

Section 3.10 Compliance with Applicable Laws.

(a) The Company is, and has at all times during the past three years been, in material compliance with, and to the Knowledge of the Company is not, and at no time during the past three years has been, under investigation with respect to or threatened to be charged with or given notice of any material violation of, any Applicable Law.

(b) The Company is, and has at all times been, in material compliance with United States and foreign export control laws and regulations, including: the Export Administration Act and implementing Export Administration Regulations; the Arms Export Control Act and implementing International Traffic in Arms Regulations; and the various economic sanctions laws administered by the Office of Foreign Assets Control of the U.S. Treasury Department (“Export Laws”), applicable to its export transactions. Without limiting the foregoing:

(i) the Company is not required by Export Laws or the Applicable Laws of any other countries to obtain export licenses or other approvals required for its exports of products, services, software or technologies from the United States or other countries, as applicable; and

(ii) there are no pending or, to the Knowledge of the Company, threatened claims or investigations of potential material violations against the Company with respect to export activity or licenses or other approvals.

(c) The Company has not and, to the Knowledge of the Company, no agent, employee or other Person associated with or acting on behalf of the Company has, directly or indirectly:

(i) made any unlawful contributions, gifts, entertainment or other unlawful expenses relating to political activity and related in any way to the Company’s business;

(ii) made any unlawful payment to any foreign or domestic government official or employee, foreign or domestic political parties or campaigns, official of any public international organization, or official of any state-owned enterprise;

(iii) violated any provision of the Foreign Corrupt Practices Act of 1977, as amended, or any other applicable anti-corruption or anti-money laundering statute; or

(iv) made any bribe, payoff, influence payment, kickback or other similar unlawful payment.

(c) Each of the products and services marketed, licensed, sold, performed, distributed or otherwise made available by the Company has been at all times up to and including the sale, license, distribution or other provision thereof, marketed, licensed, sold, performed or otherwise made available in compliance in all material respects with all Applicable Laws.

Section 3.11 Litigation.

(a) Except as set forth in Section 3.11(a) of the Company Disclosure Schedule, there is no pending Proceeding against or involving the Company, and no Person has threatened to commence any Proceeding against or involving the Company: (i) that involves the Company or any of the assets owned or used by the Company or any Person whose liability the Company has or may have retained or assumed, either contractually or by operation of law; or (ii) that challenges, or that may have the effect of preventing, delaying, making illegal or otherwise interfering with, the transactions contemplated by this Agreement. To the Knowledge of the Company, except as set forth in Section 3.11(a) of the Company Disclosure Schedule, no event has occurred, and no claim, dispute or other condition or circumstance exists that will, or that would reasonably be expected to, give rise to or serve as a basis for the commencement of any such Proceeding. The Company has submitted each pending or threatened Proceeding for which there is insurance coverage to its applicable insurance carrier.

(b) There is no order, writ, injunction, directive, restriction, judgment or decree to which the Company, or any of the assets owned or used by the Company, is subject or which restricts in any respect the ability of the Company to conduct its business. To the Knowledge of the Company, no officer or other employee of the Company is subject to any order, writ, injunction, judgment or decree that prohibits such officer or other employee from engaging in or continuing any conduct, activity or practice relating to the business of the Company.

Section 3.12 Real Property.

(a) The Company does not own any real property. The Company has a good and valid leasehold interest in each parcel of real property leased by the Company (the "Company Leased Real Property"). Section 3.12(a) of the Company Disclosure Schedule lists each lease, sublease, license or other occupancy agreement or arrangement relating to the Company Leased Real Property (each, a "Real Property Lease").

(b) The Company's interest in the Company Leased Real Property is not subject to any Liens, except for Permitted Liens. The Company has not received any written notice within the 12 months prior to the date of this Agreement of a material violation of any ordinances, regulations or building, zoning or other similar laws with respect to the Company Leased Real Property. The Company has not received any written notice of any expiration of, pending expiration of, changes to, or pending changes to any material entitlement relating to the Company Leased Real Property and there is no condemnation, special assessment or the like pending or, to the Knowledge of the Company, threatened with respect to any of the Company

Leased Real Property. The Company has the right to use and occupy the Company Leased Real Property for the full term of the Real Property Lease relating thereto.

Section 3.13 Properties.

(a) The Company has good and marketable, indefeasible, fee simple title to, or in the case of leased or licensed property and assets, has valid leasehold interests or other rights to use in, all property and assets (whether real, personal, tangible or intangible) reflected on the Balance Sheet, except for properties and assets sold since the Balance Sheet Date in the ordinary course of business consistent with past practices. None of such property or assets is subject to any Lien, except:

(i) Liens disclosed on the Balance Sheet;

(ii) Liens for taxes not yet due or being contested in good faith (and for which adequate accruals or reserves have been established on the Balance Sheet); or

(iii) Liens which do not materially detract from the value or materially interfere with any present or intended use of such property or assets (clauses “(i)” through “(iii)” of this Section 3.13(a) are, collectively, the “Permitted Liens”).

(b) There are no developments affecting any such property or assets pending or, to the Knowledge of the Company threatened, which would reasonably be expected to materially detract from the value, materially interfere with any present or intended use or materially adversely affect the marketability of any such property or assets. All leases of such real property and personal property are in good standing and are valid, binding and enforceable against the Company in accordance with their respective terms and there does not exist under any such lease any default or any event which with notice or laps of time or both would constitute a default.

(c) The equipment owned by the Company has no material defects, is in all material respects in good operating condition and repair and has been reasonably maintained consistent with standards generally followed in the industry (giving due account to the age and length of use of same, ordinary wear and tear excepted), and is in all material respects adequate and suitable for its present uses.

(d) The property and assets (including Company IP) owned or leased or licensed by the Company, or which they otherwise have the right to use, constitute property and assets used or held for use in connection with the business of the Company and are adequate to conduct the business of the Company in all material respects as currently conducted.

Section 3.14 Intellectual Property.

(a) Section 3.14(a) of the Company Disclosure Schedule accurately identifies and describes as of the date of this Agreement each product and service developed, marketed, licensed, sold, performed, distributed or otherwise made available by the Company during the past three years, including any product or service currently under development by the Company.

(b) Section 3.14(b) of the Company Disclosure Schedule accurately identifies as of the date of this Agreement (i) each item of Registered IP in which the Company has or purports to have an ownership interest of any nature (whether exclusively, jointly with another Person, or otherwise), (ii) the jurisdiction in which such item of Registered IP has been registered or filed and the applicable application, registration, or serial or other similar identification number, (iii) any other Person that has an ownership interest in such item of Registered IP and the nature of such ownership interest, and (iv) all unregistered trademarks used in connection with the Company's products or services.

(c) Section 3.14(c) of the Company Disclosure Schedule accurately identifies as of the date of this Agreement (i) all Intellectual Property Rights or Intellectual Property licensed, sold, assigned or otherwise conveyed or provided to the Company (other than any non-customized software that (A) is so licensed solely in executable or object code form pursuant to a nonexclusive, internal use software license, (B) is not incorporated into, or used directly in the development, manufacturing, or distribution of, the Company's products or services, and (C) is generally available on standard terms for either (y) annual payments by the Company of \$5,000 or less or (z) aggregate payments by the Company of \$25,000 or less), (ii) the corresponding Contract or Contracts pursuant to which such Intellectual Property Right or Intellectual Property is licensed to the Company, and (iii) whether the license or licenses granted to the Company is or are, as the case may be, exclusive or nonexclusive. No Person who has licensed Intellectual Property or Intellectual Property Rights to the Company has ownership rights or license rights to derivative works or improvements made by the Company related to such Intellectual Property or Intellectual Property Rights.

(d) Section 3.14(d) of the Company Disclosure Schedule accurately identifies as of the date of this Agreement each Contract pursuant to which any Person has been granted any license under, or otherwise has received or acquired any right (whether or not currently exercisable) or interest in, any Company IP. The Company is not bound by, and no Company IP is subject to, any Contract containing any covenant or other provision that in any way limits or restricts the ability of the Company to use, assert, enforce, or otherwise exploit any Company IP anywhere in the world. The Company has not transferred ownership of (whether a whole or partial interest), or granted any exclusive right to use, any material Intellectual Property or Intellectual Property Right to any Person.

(e) The Company has provided to the Buyer an accurate and complete copy of each standard form of Company IP Contract used by the Company at any time during the past three years and when such form was used (if such form is no longer used as of the date of this Agreement), including each standard form of (i) end user agreement ("End User Agreement"), (ii) Affiliate, partner or marketing agreement, (iii) employee agreement containing any assignment or license of Intellectual Property or Intellectual Property Rights or any confidentiality provision, (iv) development, consulting or independent contractor agreement containing any assignment or license of Intellectual Property or Intellectual Property Rights or any confidentiality provision, or (v) confidentiality or nondisclosure agreement. All end users of the Company's products and services are bound by the current End Use Agreement as of the date of this Agreement.

(f) The Company exclusively owns all right, title, and interest to and in the Company IP free and clear of any Liens (other than Permitted Liens and licenses granted pursuant to the Contracts listed in Section 3.14(d) of the Company Disclosure Schedule). Each Person who is or was an employee, officer, director or contractor of the Company and who is or was involved in the creation or development of any Company IP (including the Sellers) has signed an enforceable agreement transferring or containing an irrevocable, perpetual and royalty-free assignment to the Company of all Intellectual Property Rights in such Person's contribution to the Company IP.

(g) All Company IP is valid, subsisting and enforceable. The Company has made all filings and payments and taken all other actions required to be made or taken to maintain each item of Company IP that is Registered IP in full force and effect by the applicable deadline and otherwise in accordance with all Applicable Laws.

(h) To the Company's Knowledge, no Person has infringed, misappropriated, or otherwise violated in any material respect, and no Person is currently infringing, misappropriating, or otherwise violating in any material respect, any Company IP. Section 3.14(h) of the Company Disclosure Schedule identifies as of the date of this Agreement (and the Company has provided to the Buyer a complete and accurate copy of) each letter or other written or electronic communication or correspondence that has been sent or otherwise delivered by or to the Company or any representative of the Company regarding any actual, alleged, or suspected infringement or misappropriation of any Company IP, and provides a brief description of the current status of the matter referred to in such letter, communication, or correspondence.

(i) Neither the execution, delivery, or performance of this Agreement nor the consummation of any of the transactions or agreements contemplated by this Agreement will, with or without notice or the lapse of time, result in, or give any other Person the right or option to cause or declare, (i) a loss of, or a Lien on, any Company IP; (ii) a material breach of, termination of, or acceleration or material modification of any material right or obligation under any Contract listed or required to be listed in Sections 3.14(c) or 3.14(d) of the Company Disclosure Schedule; (iii) the release, disclosure, or delivery of any Company IP by or to any escrow agent or other Person; or (iv) the grant, assignment, or transfer to any other Person of any license or other right or interest under, to, or in any Intellectual Property or Intellectual Property Right.

(j) The Company has not infringed, misappropriated, or otherwise violated any Intellectual Property Right of any other Person. No infringement, misappropriation, or similar claim or Proceeding is pending or threatened in writing against the Company or, to the Knowledge of the Company, against any Person who may be entitled to be indemnified or reimbursed by the Company with respect to such claim or Proceeding. The Company has not in the past three years received any notice or other communication (in writing or otherwise) relating to any actual, alleged, or suspected infringement, misappropriation, or violation of any Intellectual Property Right of another Person.

(k) None of the software or services owned, developed, marketed, distributed, licensed, sold, or otherwise made available to any Person by the Company (collectively, "Company Products") (i) contains any bug, defect, or error that materially and adversely affects the use, functionality, or performance of such Company Product or any product or system

containing or used in conjunction with such Company Product or (ii) fails in any material respect to comply with any applicable warranty or other contractual commitment relating to the use, functionality, or performance of such Company Product or any product or system containing or used in conjunction with such Company Product.

(l) No Company Product contains any “back door,” “drop dead device,” “time bomb,” “Trojan horse,” “virus,” “worm,” “spyware” or “adware” (as such terms are commonly understood in the software industry) or any other code designed or intended to have, or capable of performing or facilitating, any of the following functions: (i) disrupting, disabling, harming, or otherwise impeding in any manner the operation of, or providing unauthorized access to, a computer system or network or other device on which such code is stored or installed, or (ii) compromising the privacy or data security of a user or damaging or destroying any data or file without the user’s consent (collectively, “Malicious Code”). The Company implements industry standard measures designed to prevent the introduction of Malicious Code into Company Products, including firewall protections and regular virus scans.

(m) No source code for any Company Product has been delivered, licensed, or made available to any escrow agent or other Person who is not, as of the date of this Agreement, an employee of the Company. The Company has no duty or obligation (whether present, contingent, or otherwise) to deliver, license, or make available the source code for any Company Product to any escrow agent or other Person.

(n) No Company Product is subject to any “copyleft” or other obligation or condition (including any obligation or condition under any “open source” license such as the GNU Public License, Lesser GNU Public License, or Mozilla Public License) that (i) could require, or could condition the use or distribution of such Company Product or portion thereof on, (A) the disclosure, licensing, or distribution of any source code for any portion of such Company Product, or (B) the granting to licensees of the right to make derivative works or other modifications to such Company Products or portions thereof or (ii) could otherwise impose any limitation, restriction, or condition on the right or ability of the Company to use, distribute or charge for any Company Product.

Section 3.15 Information Technology. The information technology systems used by the Company (“IT Systems”) are designed, implemented, operated and maintained in all material respects in accordance with customary industry standards and practices for entities operating businesses similar to the business of the Company, including with the respect to redundancy, reliability, scalability and security. Without limiting the foregoing, (i) the Company has taken reasonable steps and implemented reasonable procedures to ensure that its IT Systems are free from Malicious Code, and (ii) the Company has in effect industry standard disaster recovery plans, procedures and facilities for its business and has taken all reasonable steps to safeguard the security and the integrity of its IT Systems. There have been no unauthorized intrusions or breaches of security with respect to the IT Systems. The Company has implemented any and all material security patches or upgrades that are generally available for the IT Systems.

Section 3.16 Privacy.

(a) The Company is, and has at all times during the past three years been, in compliance in all material respects with (i) all Applicable Laws regarding the protection, storage, use, and disclosure of Personal Data and Protected Health Information, including with respect to electronic Protected Health Information, the administrative, physical and technical safeguards under HIPAA's Security Rule (45 CFR Parts 160, 162, and 164); (ii) the privacy policies and other Contracts (or portions thereof) in effect between the Company and customers of the Company Products and (iii) Contracts (or portions thereof) between the Company and vendors, marketing Affiliates, and other business partners, including business associate agreements, in each case in clauses "(ii)" and "(iii)," that are applicable to the use and disclosure of Personal Information (such policies and Contracts being hereinafter referred to as "Privacy Agreements"). The Company has delivered or made available to the Buyer accurate and complete copies of all of the Privacy Agreements of the Company.

(b) The Privacy Agreements do not require the delivery of any notice to or consent from any Person, or prohibit the transfer of Personal Data or Protected Health Information collected and in the possession or control of the Company to the Buyer, in connection with the execution, delivery, or performance of this Agreement or the consummation of any of the transactions contemplated by this Agreement.

(c) The Company has confidentiality agreements in place with all Affiliates, vendors or other Persons whose relationship with the Company involves the collection, use, disclosure, storage, or processing of Personal Data or Protected Health Information on behalf of the Company, which agreements require such Persons to protect such Personal Data or Protected Health Information in a manner consistent with the Company's obligations in the Privacy Agreements and in compliance with Applicable Laws.

(d) Neither the execution, delivery or performance of this Agreement, nor the consummation of any of the transactions contemplated by this Agreement will result in any material violation of any Privacy Agreements or any Applicable Law pertaining to privacy, Personal Data or Protected Health Information.

(e) The Company has reasonable safeguards in place to protect Personal Data and Protected Health Information in the Company's possession or control from unauthorized access by third Persons, including the Company's employees and contractors.

(f) To the Knowledge of the Company, no Person has made any illegal or unauthorized use of Personal Data or Protected Health Information that was collected by or on behalf of the Company and is in the possession or control of the Company.

(g) The Company is in compliance, in all material respects, with and has at all times during the past three years complied, in all material respects with, all applicable requirements contained in the Payment Card Industry Data Security Standards ("PCI DSS") relating to "cardholder data" (as such term is defined in the PCI DSS, as amended from time to time) with respect to all such cardholder data that has come into its possession. The Company is in material

compliance with PCI DSS standards as applicable to the Company's business. The Company has not experienced a security breach involving any such cardholder data.

Section 3.17 Insurance Coverage. Section 3.17 of the Company Disclosure Schedule sets forth a true, correct and complete list of all insurance policies and fidelity bonds relating to the assets, business, operations, employees, independent contractors, officers or directors of the Company, including for each policy: (i) the policy number, (ii) the coverage, (iii) name of insurance carrier, (iv) principal amount or limit, (v) annual premium and (vi) date of expiration. The Company has provided to the Buyer a list of, and accurate and complete copies of, all insurance policies and fidelity bonds relating to the assets, business, operations, employees, officers or directors of the Company, each of which is in full force and effect. There is no claim by the Company pending under any of such policies or bonds as to which coverage has been denied or disputed by the underwriters of such policies or bonds or in respect of which such underwriters have reserved their rights. All premiums payable under all such policies and bonds have been timely paid and the Company has otherwise complied fully with the terms and conditions of all such policies and bonds. The Company has received no written notice of any material alteration of coverage under, any of such policies or bonds. Immediately after the Closing, the Company shall continue to have coverage under such policies and bonds with respect to events occurring prior to the Closing.

Section 3.18 Licenses and Permits. The Company has, and at all times during the past three years has had, all licenses, permits, qualifications, accreditations, approvals and authorizations of any Governmental Authority (collectively, the "Permits"), and have made all necessary filings required under Applicable Law, necessary to service its accounts in accordance with Applicable Laws and otherwise to conduct the business of the Company. The Company has received no written notice or other written communication regarding any violation of or failure to comply with any term or requirement of any Permit or any revocation, withdrawal, suspension, cancellation, termination or modification of any Permit. Section 3.18 of the Company Disclosure Schedule sets forth an accurate and complete list of all Permits issued to the Company. Each such Permit has been validly issued or obtained and is, and after the consummation of the transactions contemplated by this Agreement will be, in full force and effect. Section 3.18 of the Company Disclosure Schedule sets forth an accurate and complete list of all Permits for which the Company has applied or has taken the steps necessary to secure or maintain.

Section 3.19 Tax Matters.

(a) The Company has duly and timely filed with the appropriate Tax authorities all Tax Returns required to be filed. All such Tax Returns are complete and accurate in all material respects. All Taxes due and owing by the Company (whether or not shown on any Tax Returns) have been timely paid. The Company is not currently the beneficiary of any extension of time within which to file any Tax Return. No claim has ever been made by a Tax authority or other Governmental Authority in a jurisdiction where the Company does not file a Tax Return that the Company is or may be subject to taxation by that jurisdiction in respect of Taxes that would be covered by or the subject of such Tax Return.

(b) The unpaid Taxes of the Company did not, as of the Balance Sheet Date, exceed the reserve for Tax liability (excluding any reserve for deferred Taxes established to reflect

timing differences between book and Tax income) set forth on the face of the Balance Sheet (rather than in any notes thereto). Since the Balance Sheet Date, the Company has incurred no liability for Taxes outside the ordinary course of business or otherwise inconsistent with past custom and practice.

(c) No deficiencies for Taxes with respect to the Company have been claimed, proposed or assessed by any Tax authority or other Governmental Authority. There are no pending or, to the Knowledge of the Company, threatened audits, assessments or other actions for or relating to any liability in respect of Taxes of the Company. There are no matters under discussion with any Tax authority, or to the Knowledge of the Company, with respect to Taxes that are likely to result in an additional liability for Taxes with respect to the Company. No issues relating to Taxes of the Company were raised by the relevant Tax authority in any completed audit or examination that would reasonably be expected to result in a material amount of Taxes in a later taxable period. The Company has delivered or made available to the Buyer complete and accurate copies of all federal, state, local and foreign Tax Returns of the Company (and any predecessor thereof) for all taxable years ending on or after December 31, 2013, and complete and accurate copies of all audit or examination reports and statements of deficiencies assessed against or agreed to by the Company (or any predecessors thereof) since December 31, 2013. The Company (or any predecessor thereof) has not waived any statute of limitations in respect of Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency, nor has any request been made in writing for any such extension or waiver. No power of attorney (other than powers of attorney authorizing employees of the Company to act on behalf of the Company) with respect to any Taxes has been executed or filed with any Tax authority, and each employee of the Company who is authorized to act on behalf of the Company with respect to any Taxes is identified on Section 3.19(c) of the Company Disclosure Schedule.

(d) There are no Liens for Taxes upon any property or asset of the Company (other than statutory Liens for current Taxes not yet due and payable).

(a) The Company has elected to be treated as an S corporation within the meaning of Sections 1361 or 1362 of the Code (or any corresponding provision of state, local or foreign Tax law).

(e) The Company will not be required to include any item of income in, or exclude any item of deduction from, taxable income for any period (or any portion thereof) ending after the Closing Date as a result of any installment sale or other transaction on or prior to the Closing Date, any accounting method change or agreement with any Tax authority, any prepaid amount received on or prior to the Closing or any intercompany transaction or excess loss account described in Section 1502 of the Code (or any corresponding provision of state, local or foreign Tax law).

(f) The Company (i) has not been a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code; (ii) has not been a shareholder of a “controlled foreign corporation” as defined in Section 957 of the Code (or any similar provision of state, local or foreign law); (iii) has not been a “personal holding company” as defined in Section 542 of the Code (or any similar provision of state, local or foreign law); (iv) has not been a shareholder of a

“passive foreign investment company” within the meaning of Section 1297 of the Code; or (v) has not engaged in a trade or business, had a permanent establishment (within the meaning of an applicable Tax treaty) or otherwise become subject to Tax jurisdiction in a country other than the country of its formation.

(g) The Company (i) is not a partner for Tax purposes with respect to any joint venture, partnership, or other arrangement or Contract which is treated as a partnership for Tax purposes and (ii) does not own a single member limited liability company which is treated as a disregarded entity.

(h) The Company is not a party to or bound by any Tax indemnity agreement, Tax sharing agreement, Tax allocation agreement or similar Contract.

(i) The Company has not been a party to a transaction that is or is substantially similar to a “reportable transaction,” as such term is defined in Treasury Regulations Section 1.6011-4(b)(1), or any other transaction requiring disclosure under analogous provisions of state, local or foreign Tax law. If the Company has entered into any transaction such that, if the treatment claimed by it were to be disallowed, the transaction would constitute a substantial understatement of federal income Tax within the meaning of Section 6662 of the Code, then the Company, believes that it has either (x) substantial authority for the tax treatment of such transaction or (y) disclosed on its Tax Return the relevant facts affecting the tax treatment of such transaction. The Company has not participated or plans to participate in any Tax amnesty program.

(j) The Company has not been a member of an affiliated group filing a consolidated federal income Tax Return. The Company has no 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), (ii) as a transferee or successor, (iii) by Contract or (iv) otherwise.

(k) The Company has withheld and paid all Taxes required to have been withheld and paid in connection with amounts paid or owing to any employee, independent contractor, creditor, shareholders of the Company or other Person. The Company has properly classified all individuals providing services to it as employees or non-employees for all relevant purposes.

(l) The Company has not been a party to any distribution that the parties to which treated as satisfying the requirements of Section 355 of the Code.

(m) The Company has not acquired any assets from any other corporation in a transaction in which the adjusted Tax basis in the acquired assets was determined by reference (in whole or in part) to the adjusted Tax basis of the acquired assets (or any other property) in the hands of the transferor.

Section 3.20 Employees and Employee Benefit Plans.

(a) Section 3.20(a) of the Company Disclosure Schedule sets forth an accurate and complete list of (i) the names, titles, annual base salary, commission, and any other cash compensation or bonus opportunity of all employees of and independent contractors to the Company as of the date of this Agreement, including their principal location and indicating

whether any employee is on a work visa, and (ii) the wage rates for non-salaried employees of the Company as of the date of this Agreement (by classification). The services provided by each such employee and independent contractor are terminable at the will of the Company.

(b) (i) Section 3.20(b) of the Company Disclosure Schedule sets forth an accurate and complete list identifying each “employee benefit plan,” as defined in Section 3(3) of ERISA, each employment, severance or similar Contract and each other plan or arrangement (written or oral) providing for compensation, bonuses, commission, profit-sharing, or other forms of incentive or deferred compensation, vacation benefits, insurance (including any self-insured arrangements), health or medical benefits, employee assistance program, disability or sick leave benefits, workers’ compensation, supplemental unemployment benefits, severance benefits, change of control payments, post-employment or retirement benefits and other time-off benefits (including compensation, pension, health, medical or life insurance benefits) which is maintained, administered or contributed to by the Company or any ERISA Affiliate and covers any employee, former employee or independent contractor of the Company, or with respect to which the Company has any liability. Such plans are referred to collectively herein as the “Employee Plans.” (ii) None of the Employee Plans provides for any change in control payment, acceleration of vesting or severance payment (or any similar provision) in connection with the transactions contemplated by this Agreement.

(c) The Company has furnished or made available to the Buyer (i) accurate and complete copies of all documents constituting each Employee Plan to the extent currently effective, including all amendments thereto and all related trust documents, (ii) the three most recent annual reports (Form 5500 and all schedules and financial statements attached thereto), if any, required under ERISA or the Code in connection with each Employee Plan, (iii) if the Employee Plan is funded, the most recent annual and periodic accounting of Employee Plan assets, (iv) the most recent summary plan description together with the summary(ies) of material modifications thereto, if any, required under ERISA with respect to each Employee Plan, (v) all material written Contracts relating to each Employee Plan to the extent currently effective, including administrative service agreements and group insurance contracts, and (vi) material correspondence within the past three years to or from any Governmental Authority relating to any Employee Plan.

(d) Neither the Company nor any ERISA Affiliate (nor any predecessor thereof) sponsors, maintains or contributes to, or has in the past sponsored, maintained or contributed to, any Employee Plan subject to Part 3 of Subtitle B of Title I of ERISA, Title IV of ERISA or Section 412 or 430 of the Code.

(e) The Company (nor any predecessor thereof) does not contribute to, nor has the Company contributed to in the past, any multiemployer plan, as defined in Section 3(37) of ERISA.

(f) The Company has performed all material obligations required to be performed by the Company under each Employee Plan, and is not in default or violation of, and the Company has no Knowledge of any default or violation by any other party to, any Employee Plan. Each Employee Plan has been established and maintained in accordance with its terms and in compliance in all material respects with Applicable Law, including ERISA and the Code. Each

Employee Plan which is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter (or opinion letter, if applicable), or has pending or has time remaining in which to file, an application for such determination from the Internal Revenue Service. The Company has made available to the Buyer accurate and complete copies of the most recent Internal Revenue Service determination letters with respect to each such Employee Plan. No events have occurred with respect to any Employee Plan that could result in payment or assessment by or against the Company of any excise taxes under Sections 4972, 4975, 4976, 4977, 4979, 4980B, 4980D, 4980E or 5000 of the Code.

(g) The consummation of the transactions contemplated by this Agreement will not (either alone or together with any other event, including a subsequent termination of employment or service) entitle any current or former employee or independent contractor or director of the Company to severance pay or accelerate the time of payment or vesting or trigger any payment of funding (through a grantor trust or otherwise) of compensation or benefits under, increase the amount payable or trigger any other material obligation pursuant to, any Employee Plan. There is no Contract covering any employee or other service provider of the Company that, considered individually or considered collectively with any other such Contracts, will, or could reasonably be expected to, give rise directly or indirectly to the payment of any amount that could be characterized as a “parachute payment” within the meaning of Section 280G(b)(2) of the Code. There is no Contract by which the Company is bound to compensate any employee for excise taxes paid pursuant to Section 4999 of the Code. Section 3.21(g) of the Company Disclosure Schedule sets forth an accurate and complete list of (i) all of the Contracts which give rise to an obligation to make or set aside amounts payable to or on behalf of the employees of the Company as a result of the transactions contemplated by this Agreement and/or any subsequent employment termination (whether by the Company or the officer), true and complete copies of which have been previously provided to the Buyer and (ii) the maximum aggregate amounts so payable to each such individual as a result of the transactions contemplated by this Agreement and/or any subsequent employment termination (whether by the Company or the officer).

(h) Neither the Company nor any ERISA Affiliate has any current or projected liability in respect of post-employment or post-retirement health, medical or life insurance benefits for retired, former or current employees of the Company or any ERISA Affiliate, except as required to avoid excise tax under Section 4980B of the Code or except for the continuation of coverage through the end of the calendar month in which termination from employment occurs. No condition exists that could prevent the Company or any ERISA Affiliate from amending or terminating any Employee Plan that is an “employee welfare benefit plan” as defined in Section 3(1) of ERISA and neither the Company nor such Employee Plan will be subject to any surrender fees or service fees upon termination except for any reasonable administrative fees associated with the termination of such plan.

(i) There has been no amendment to, written interpretation or announcement (whether or not written) by the Company or any of its Affiliates relating to, or change in employee participation or coverage under, an Employee Plan which could increase materially the expense of maintaining such Employee Plan above the level of the expense incurred in respect thereof for the fiscal year ended December 31, 2016.

(j) Neither the Company nor any ERISA Affiliate has ever maintained, established, sponsored, participated in or contributed to any self-insured plan that provides medical, dental or any other similar employee benefits to employees (including any such plan pursuant to which a stop-loss policy or contract applies).

(k) All contributions and payments accrued under each Employee Plan, determined in accordance with prior funding and accrual practices, as adjusted to include proportional accruals for the period ending as of the date of this Agreement, have been discharged and paid on or prior to the date of this Agreement except to the extent reflected as a liability on the Balance Sheet. All contributions due from the Company with respect to any Employee Plan qualified under Section 401(a) of the Code and containing a Code Section 401(k) cash or deferred arrangement (each, a “401(k) Plan”) have been timely made.

(l) There is no Proceeding pending against or involving or, to the Knowledge of the Company, threatened against or involving, any Employee Plan (other than routine claims for benefits).

(m) Neither the Company nor any ERISA Affiliate (nor any predecessor thereof) sponsors, maintains or contributes to, or has in the past sponsored, maintained or contributed to, any Employee Plan which is maintained for the benefit of any employee or service provider (or former employee or service provider) who performs services outside the United States.

(n) Each person providing services to the Company that has been characterized as a consultant or independent contractor and not an employee has been properly characterized as such and neither the Company nor any ERISA Affiliate has any liability or obligations, including under or on account of any Employee Plan, arising out of the hiring or retention of persons to provide services to the Company or any ERISA Affiliate and treating such persons as consultants or independent contractors and not as employees of the Company or any ERISA Affiliate.

(o) Except as listed in Section 3.20(o) of the Company Disclosure Schedule, the Company does not maintain or sponsor any “nonqualified deferred compensation plan” (as defined in Section 409A(d)(1) of the Code). With respect to any such nonqualified deferred compensation plan listed in Section 3.20(o) of the Company Disclosure Schedule, (i) such plan has complied and continues to comply in form and operation with Section 409A of the Code and the guidance issued thereunder and (ii) the transaction contemplated by this Agreement will not result in any adverse tax consequences to the participants in such plan as the result of Section 409A of the Code (including the inclusion in income of deferred amounts, or any additional tax pursuant to Section 409A(a)(1)(B) of the Code).

(p) The Company is not a party to or subject to, and is not currently negotiating in connection with entering into, any collective bargaining agreement or other contract or understanding with a labor union, works council or similar organization. The Company is in compliance in all material respects with all Applicable Laws regarding employment, employment practices, terms and conditions of employment, employee safety and health, immigration status and wages and hours, and in each case, with respect to employees (i) is not liable for any arrears of wages, severance pay or any Taxes or any penalty for failure to comply with any of the foregoing, and (ii) is not liable for 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, social security or other benefits or obligations for employees (in each case, other than routine payments to be made in the normal course of business and consistent with past practice). There are no Proceedings pending, or to the Knowledge of the Company, threatened between the Company and any of its respective current or former employees or independent contractors.

(q) To the Knowledge of the Company, no employee or independent contractor of the Company is in violation of any term of any employment agreement, noncompetition agreement, or any restrictive covenant to a former employer relating to the right of any such employee or independent contractor to be employed by the Company because of the nature of the business conducted or presently proposed to be conducted by the Company or to the use of trade secrets or proprietary information of others.

(r) The Company is in compliance in all material respects with the Worker Adjustment and Retraining Notification Act of 1988, as amended (“WARN Act”), or any similar Applicable Law. The Company has not effectuated a “plant closing” (as defined in the WARN Act) affecting any site of employment or one or more facilities or operating units within any site of employment or facility of its business. There has not occurred a “mass layoff” (as defined in the WARN Act) affecting any site of employment or facility of the Company. The Company has not been affected by any transaction or engaged in layoffs or employment terminations sufficient in number to trigger application of any similar Applicable Law. The Company has not caused any of its employees to suffer an “employment loss” (as defined in the WARN Act) during the 90-day period prior to the date of this Agreement.

(s) There has not been in the past three years, nor are there currently, any Proceedings or internal investigations or inquiries conducted by the Company, the Company Board of Directors or any committee thereof (or any Person at the request of any of the foregoing) concerning any financial, accounting, Tax, conflict of interest, illegal activity, fraudulent or deceptive conduct, discrimination/sexual harassment, whistleblowing or other misfeasance or malfeasance issues with respect to any current or former director, officer, advisor, consultant or employee of the Company.

Section 3.21 Environmental Matters.

(a) Except as would not reasonably be expected to be, individually or in the aggregate, material to the Company:

(i) no written notice, notification, demand, request for information, citation, summons or order has been received, no complaint has been filed, no penalty has been assessed, and no Proceeding (or any basis therefor) is pending or, to the Knowledge of the Company, is threatened by any Governmental Authority or other Person relating to the Company and relating to or arising out of any Environmental Law;

(ii) The Company is, and has at all times during the past three years been, in compliance with all Environmental Laws and all Environmental Permits; and

(iii) there are no liabilities or obligations of the Company of any kind whatsoever, whether accrued, contingent, absolute, determined, determinable or otherwise arising under or relating to any Environmental Law or any Hazardous Substance and, to the Knowledge of the Company, there is no condition, situation or set of circumstances that could reasonably be expected to result in or be the basis for any such liability or obligation.

(b) There has been no environmental investigation, study, audit, test, review or other analysis conducted of which the Company has Knowledge in relation to the current or prior business of the Company or any property or facility now or previously owned or leased by the Company that has not been delivered to the Buyer.

Section 3.22 Affiliate Transactions. No director, officer, employee, independent contractor, Affiliate (which for purposes of this Section 3.22 shall include any shareholder of the Company that owns more than 5% of the Company Common Stock) or “associate” or members of any of their “immediate family” (as such terms are respectively defined in Rule 12b-2 and Rule 16a-1 of the Exchange Act) of the Company (each of the foregoing, a “Related Person”), other than in its capacity as a director, officer, independent contractor or employee of the Company (i) is involved, directly or indirectly, in any business arrangement or other material relationship with the Company (whether written or oral), (ii) directly or indirectly owns, or otherwise has any right, title, interest in, to or under, any property or right, tangible or intangible, that is used by the Company or (iii) is engaged, directly or indirectly, in the conduct of the business of the Company. In addition, except as listed in Section 3.22 of the Company Disclosure Schedule, to the Knowledge of the Company, no officer, independent contractor or employee of the Company has an interest in any Person that competes with the business of the Company in any market presently served by the Company (except for ownership of less than one percent of the outstanding capital stock of any corporation that is publicly traded on any recognized stock exchange or in the over-the-counter market).

Section 3.23 Finders’ Fees. Except as listed in Section 3.23 of the Company Disclosure Schedule, there is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of the Company who might be entitled to any fee or commission from the Company or any of its Affiliates in connection with the transactions contemplated by this Agreement.

Section 3.24 Customers and Vendors. Section 3.24 of the Company Disclosure Schedule contains a list setting forth the twenty (20) largest customers (each, a “Top Customer”) of the Company, by dollar amount, over the twelve (12) months ended December 31, 2016 (and the amount of sales with respect to each such customer during such twelve-month period), and the twenty (20) largest vendors (each, a “Top Vendor”) of any materials or equipment used by the Company, by dollar amount, over the twelve (12) months ended December 31, 2016. Except as set forth in Section 3.24 of the Company Disclosure Schedule, neither the Company nor any of its Affiliates have received any written or other notice that any such Top Customer has taken action to, or will take action to (a) terminate or modify in a manner adverse to the Company its relationship with the Company, (b) cease or reduce the use of the Company’s consulting and analytics products and services in any manner from the Company, or (c) renegotiate the price or other material terms, in any manner, pursuant to any contract, statement of work, work order or

any similar document between the Top Customer and the Company. To the Company's Knowledge, no such Top Customers plan to do any of the foregoing. Neither the Company nor any of its Affiliates has received written or other notice that any such Top Vendor has taken action to, or will take action to (a) terminate or modify in a manner adverse to the Company its relationship with the Company, (b) reduce the amount of goods or services that it is willing to supply to the Company or (c) increase the price of any goods or services that it has previously supplied to the Company. To the Company's Knowledge, no Top Vendors plan to do any of the foregoing. All purchase and work orders and other commitments for purchases, work and services made by the Company have been made in the ordinary course of business in accordance with past practices, and no payments have been made to any vendor or by any customers, or any of their respective Affiliates or Representatives, other than payments to such vendors or by such customers, or any of their respective Affiliates or Representatives, for the payment of the invoiced price of good or services purchased in the ordinary course of business.

Section 3.25 Full Disclosure. This Agreement does not, and the Company Closing Certificate will not, (i) contain any representation, warranty or information that is false or misleading with respect to any material fact, or (ii) omit to state any material fact or necessary in order to make the representations, warranties and information contained and to be contained herein and therein (in the light of the circumstances under which such representations, warranties and information were or will be made or provided) not false or misleading.

Section 3.26 No Other Representations. Except for the representations contained in this Agreement, the Sellers make no express or implied representations or warranties in respect of the Company, and the Sellers disclaim any such representation or warranty, whether by the Sellers, the Company, or any of their respective officers, directors, employees, agents, representatives or any other Person, with respect to the execution and delivery of this Agreement or any other transactions contemplated hereby.

ARTICLE 4. REPRESENTATIONS AND WARRANTIES OF THE SELLERS

Section 4.01 Authority, Enforceability, No Violation.

Each Seller represents and warrants to the Buyer that:

(a) Authority; Authorization. Such Seller has full right, power and authority to enter into and to perform its obligations under this Agreement. This Agreement constitutes the legal, valid and binding obligation of such Seller, enforceable against such Seller in accordance with its terms, subject to (i) laws of general application relating to bankruptcy, insolvency and the relief of debtors, and (ii) rules of law governing specific performance, injunctive relief and other equitable remedies.

(b) No Violation. The consummation by such Seller of the transactions contemplated hereby do not and will not contravene, conflict with or result in a violation or breach of any provision of any material Applicable Law.

(c) Consents. No material filing with, and no material Permit, authorization, consent or approval of, any Person is necessary for such Seller's execution of this Agreement, the

consummation by such Seller of the transactions contemplated hereby or such Seller's performance of its obligations hereunder.

Section 4.02 Title to Shares. Such Seller is the sole record and beneficial owner, free and clear of any and all Liens, of the shares of the Company Common Stock set forth opposite such Seller's name on Schedule I, and the shares of the Company Common Stock held by such Seller constitute all of the Company Securities beneficially owned or held of record by the Seller. There are no options, warrants, rights, convertible securities or other agreements or commitments (written or oral) obligating such Seller with respect to the shares of the Company Common Stock owned by such Seller to transfer or sell, or cause the issuance, transfer or sale of, any such shares of Company Common Stock.

Section 4.03 Finders' Fees. There is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of such Seller who might be entitled to any fee or commission from such Seller or any of its Affiliates in connection with the transactions contemplated by this Agreement.

Section 4.04 Ownership of Assets. Neither any Seller, nor any Related Person, owns any Intellectual Property Rights, or any other property or asset, that is used by the Company, nor does such Seller own (whether individually or jointly), nor any Related Person, have any rights to any Company IP or under any Company IP Contract, or any other property or asset of the Company, except as disclosed in Section 3.22 of the Company Disclosure Schedule.

Section 4.05 Litigation. There is no pending Proceeding, and, no Person has threatened to commence any Proceeding against such Seller or such Seller's property that challenges, or that may have the effect of preventing, delaying, making illegal or otherwise interfering with, the transactions contemplated by this Agreement.

Section 4.06 Proprietary Information. Such Seller has not, directly or indirectly, disclosed any knowledge, information or documents concerning the Company or the Company's business (including the financial information, technical information or data relating to the Company's business or the products or services of the Company, Company IP or any other Intellectual Property and Intellectual Property Rights relating to the Company's business, and names of customers of the Company (together, "Proprietary Information")) to any Person (other than Persons employed or contracted by the Company in the ordinary course of business, in each case who are bound by confidentiality obligations with respect to such Proprietary Information), except to the extent that such Proprietary Information shall have become generally known to the public other than through disclosure by such Seller or such Seller's Affiliates and Representatives, or as required by Applicable Law.

Section 4.07 Voting Arrangements. Such Seller is not a party, and none of the share of Company Common Stock owned of record, beneficially, or legally by such Seller, are subject to any voting trusts, proxies or other contracts relating to any shares of Company Common Stock.

Section 4.08 Tax Matters. Such Seller has had an opportunity to review with his or her own Tax advisors the Tax consequences of the transactions contemplated by this Agreement. Such Seller understands that he or she must rely solely on his or her advisors and not on any

statements or representations made by the Buyer, the Company or any of their respective Representatives with respect to the Tax consequences of the transactions contemplated by this Agreement. Such Seller understands that such Seller (and not the Buyer or the Company) shall be responsible for such Seller's Tax liability that may arise as a result of the transactions contemplated by this Agreement.

Section 4.09 No Other Representations. Except for the representations contained in this Agreement, such Seller makes no express or implied representations or warranties in respect of such Seller, and such Seller disclaims any such representation or warranty, whether by such Seller or any other Person, with respect to the execution and delivery of this Agreement or any other transactions contemplated hereby.

ARTICLE 5. REPRESENTATIONS AND WARRANTIES OF THE BUYER

The Buyer represents and warrants to the Company and the Sellers that:

Section 5.01 Corporate Existence and Power. The Buyer is a New York corporation duly incorporated, validly existing and in good standing under the laws of the State of New York.

Section 5.02 Corporate Authorization. The Buyer has full right, power and authority to enter into and to perform its obligations under this Agreement. The execution, delivery and performance by the Buyer of this Agreement has been or will be, prior to or at Closing, duly authorized by all necessary action on the part of the Buyer. This Agreement constitutes the legal, valid and binding obligation of the Buyer, enforceable against the Buyer in accordance with its terms, subject to (i) laws of general application relating to bankruptcy, insolvency and the relief of debtors, and (ii) rules of law governing specific performance, injunctive relief and other equitable remedies.

Section 5.03 Governmental Authorization. The execution, delivery and performance by the Buyer of this Agreement and the consummation by the Buyer of the transactions contemplated hereby requires no action by or in respect of, or filing with, any Governmental Authority, other than any actions or filings the absence of which would not be reasonably expected to materially impair the ability of the Buyer to consummate the transactions contemplated by this Agreement and other than a filing by the Issuer with the authorized dealer bank in India on Form ODI in respect of the proposed acquisition of the Company Common Stock by the Buyer pursuant to this Agreement.

Section 5.04 Non-contravention. The execution, delivery and performance by the Buyer of this Agreement and the consummation by the Buyer of the transactions contemplated hereby do not and will not, assuming compliance with the matters referred to in Section 5.03 and Section 9.01(a), contravene, conflict with, or result in any violation or breach of any provision of (i) the articles of incorporation or bylaws (or equivalent governing documents) of the Buyer or (ii) any material Applicable Law.

Section 5.05 Sufficient Funds. On the Closing Date, the Buyer will have sufficient funds to pay the Closing Purchase Price.

Section 5.06 Investment. Buyer will receive the Purchased Shares pursuant to the transactions contemplated by this Agreement for investment for its own account and not with a view to, or for sale in connection with, any distribution of such Purchased Shares in violation of federal and state securities Laws. Buyer acknowledges that such Purchased Shares have not been registered under the Securities Act, the Exchange Act, or any state or foreign securities Laws and that such Purchased Shares may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of unless such sale, transfer, offer, pledge, hypothecation or other disposition is pursuant to the terms of an effective registration statement under the Securities Act, and are registered under any applicable state or foreign securities Laws or pursuant to an exemption from registration under the Securities Act, the Exchange Act and any other Applicable Laws.

Section 5.07 Investor Status.

(a) Buyer is an “accredited investor” as defined in Rule 501 of Regulation D promulgated under the Securities Act. Buyer’s financial condition is such that it is able to bear the risk of holding the Purchased Shares to be acquired pursuant to the transactions contemplated by this Agreement for an indefinite period of time and the risk of loss of its entire investment. Buyer has been afforded the opportunity to receive information from, and to ask questions of and receive answers from the management of, the Company concerning this investment so as to allow it to make an informed investment decision prior to its investment and has sufficient knowledge and experience in investing in companies similar to the Company so as to be able to evaluate the risks and merits of its investment in the Company.

Section 5.08 No Other Representations. Except for the representations contained in this Agreement, the Buyer makes no express or implied representations or warranties in respect of the Buyer, and the Buyer disclaims any such representation or warranty, whether by the Buyer or any of its respective officers, directors, employees, agents, representatives or any other Person, with respect to the execution and delivery of this Agreement or any other transactions contemplated hereby.

ARTICLE 6.
COVENANTS OF THE COMPANY

Section 6.01 Conduct of the Company. From the date of this Agreement until the Closing, the Company shall, and each Seller shall cause the Company to, conduct its business in all material respects in the ordinary course consistent with past practice and use its commercially reasonable efforts to (i) preserve intact its present business organization, (ii) maintain in effect all of its foreign, federal, state and local Permits, (iii) keep available the services of employees of the Company and (iv) maintain satisfactory relationships with the customers, lenders, suppliers of the Company and others having material business relationships with the Company. Without limiting the generality of the foregoing, except as expressly contemplated by this Agreement or pursuant to the written consent of the Buyer (which consent shall not be unreasonably withheld), the Company shall not, and each Seller shall cause the Company not to, take any action which would have been required to have been disclosed under Section 3.07 of the Company Disclosure Schedule if such action had been taken prior to the date of this Agreement.

Section 6.02 Access to Information. From the date of this Agreement until the Closing, the Company and each Seller shall (i) give the Buyer and its Representatives reasonable access to the offices, properties, books and records of the Company, (ii) furnish to the Buyer and its Representatives such financial and operating data and other information relating to the Company as such Persons may reasonably request (including all information requested by Buyer and its Representatives with respect to current, former and prospective customers of the Company), (iii) instruct the employees, counsel and financial advisors of the Company to cooperate with the Buyer in its investigation of the Company and (iv) at a mutually agreed time on or prior to the Closing (such time to be at least five (5) Business Days prior to the anticipated Closing Date), cooperate with the Buyer to contact the Top Customers of the Company and schedule meetings between the Buyer and each of such Top Customers at mutually convenient times and locations (or telephonically) prior to the Closing. Any investigation pursuant to this Section 6.02 shall be conducted upon reasonable prior request, during regular business hours and in such manner as not to interfere unreasonably with the conduct of the business of the Company. Notwithstanding the foregoing, the Buyer shall not have access to personnel records of the Company relating to individual performance or evaluation records, medical histories or other information which in the Company's good-faith opinion is sensitive or the disclosure of which could subject the Company to risk of liability.

Section 6.03 Reserved.

Section 6.04 Termination of Employee Plans; Employee Matters.

(a) Unless the Buyer directs the Company otherwise in writing no later than five (5) Business Days prior to the Closing, the Company Board of Directors shall adopt resolutions terminating, effective at least one day prior to the Closing, any 401(k) Plan. Prior to the Closing, the Company shall provide the Buyer with executed resolutions of its Board of Directors authorizing such termination and amending any such 401(k) Plan commensurate with its termination to the extent necessary to comply with all Applicable Laws. The Company shall also take such other actions in furtherance of the termination of each 401(k) Plan as the Buyer may reasonably require, including such actions as the Buyer may require prior to the Closing to support the Buyer's obtaining a determination letter with respect to the termination of each 401(k) Plan following the Closing.

(b) Except as may be otherwise agreed by the Company, the Buyer will extend an offer of continued employment to all or substantially all of the employees of the Company at substantially comparable compensation and benefits as provided by the Company immediately prior to the Closing, subject to such employees entering into appropriate employment documentation with the Company, as Buyer may reasonably require. Each such employee who accepts such offer of continued employment and continues employment with the Company at the Closing shall be a "Continuing Employee."

(c) Effective as of immediately prior to the Closing, the Company shall terminate the employment of each employee of the Company who Buyer notifies the Company will not be a Continuing Employee, including any employee who has declined the Buyer's offer of continued employment with the Company (each such employee, a "Non-Continuing Employee").

(d) The Company and the Buyer acknowledge and agree that all provisions contained in this Section 6.04 with respect to employees are included for the sole benefit of the respective parties and shall not create any right in any other Person, including any employees, former employees, any participant in any Employee Plan or any beneficiary thereof or any right to continued employment with the Company, the Buyer or any of the Buyer's Affiliates, nor shall require the Company to continue or amend any particular benefit plan after the consummation of the transactions contemplated by this Agreement for any employee or former employee of the Company, and any such plan may be amended or terminated in accordance with its terms and Applicable Law.

Section 6.05 Notices of Certain Events. From the date of this Agreement until the Closing, each Seller and the Company shall promptly notify the Buyer of:

(a) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement;

(b) any notice or other communication from any Governmental Authority (i) delivered in connection with the transactions contemplated by this Agreement or (ii) indicating that a Permit is revoked or about to be revoked or that a Permit is required in any jurisdiction in which such Permit has not been obtained, which revocation or failure to obtain has had or would reasonably be expected to have a Material Adverse Effect;

(c) any actions, suits, claims, investigations or proceedings commenced or, to its Knowledge, threatened against, relating to or involving or otherwise affecting the Company, that, if pending on the date of this Agreement, would have been required to have been disclosed on Sections 3.11 or 3.14 of the Company Disclosure Schedule, as the case may be, or that relate to the consummation of the transactions contemplated by this Agreement;

(d) any inaccuracy in or breach of any representation, warranty or covenant contained in this Agreement; and

(e) any event, condition, fact or circumstance that would make the timely satisfaction of any of the conditions set forth in Article 9 impossible or reasonably unlikely; and

(f) No such notice shall be deemed to supplement or amend the Company Disclosure Schedule for the purpose of (i) determining the accuracy of any of the representations or warranties made by the Company in this Agreement, or (ii) determining whether any of the conditions set forth in Article 9 has been satisfied.

Section 6.06 Consideration Spreadsheet. At least five (5) Business Days prior to the Closing, the Company shall prepare and deliver to the Buyer the Consideration Spreadsheet, certified by the Chief Executive Officer and Chief Financial Officer of the Company, accurately and completely setting forth the information requested as of the Closing.

Section 6.07 Payoff Letters and Invoices. Each Seller and the Company shall exercise commercially reasonable efforts to obtain and deliver to the Buyer no later than five (5) Business Days prior to the Closing Date, an accurate and complete copy of: (a) a payoff letter, dated no

more than five (5) Business Days prior to the Closing Date, with respect to all Indebtedness, if any, of the Company owed to such lender and the amounts payable to the lender thereof to (i) satisfy such Indebtedness as of the Closing and (ii) terminate and release any Encumbrances related thereto (each, a “Payoff Letter”); and (b) an invoice from each advisor or other service provider to the Company, dated no more than five (5) Business Days prior to the Closing Date, with respect to all Company Transaction Expenses estimated to be due and payable to such advisor or other service provider, as the case may be, as of the Closing Date (each, an “Invoice”).

Section 6.08 Cooperation with Ukraine Matters. Following the date of this Agreement, each Seller shall use their respective reasonable best efforts to take, or cause to be taken, all actions and do, or cause to be done, all things necessary or advisable to cooperate with the Issuer to: (a) establish a subsidiary of the Issuer in Ukraine (“Fractal Ukraine”), (b) transfer the assets, agreements and other property of Successful Trends Analytics Private Enterprise (“STAN”) identified by the Issuer to Fractal Ukraine, (c) cause each of the employees and independent contractors associated with STAN to enter into proper employment or contracting agreements with Fractal Ukraine as may be reasonably requested by the Issuer and (d) take all other actions, execute any other documents and make any required filings with any Governmental Authority reasonably requested by the Issuer to effect the actions contemplated by clauses (a) through (c) above (the “Ukraine Restructuring”). Such actions shall include, but not be limited to: (w) causing STAN to provide services in the ordinary course of business and consistent with past practice to the Company through and after the Closing until the completion of the Ukraine Restructuring, (x) arranging for the Issuer and its Representatives reasonable access to the offices, properties, books and records of STAN, (y) furnishing to the Issuer and its Representatives such financial and operating data and other information relating to STAN as such Persons may reasonably request and (z) instructing the employees, independent contractors and advisors of STAN to cooperate with the Issuer and the Company in completing the Ukraine Restructuring.

ARTICLE 7. ADDITIONAL COVENANTS OF THE PARTIES

Section 7.01 Commercially Reasonable Efforts.

(a) The Company and each Seller shall use commercially reasonable efforts to cause the conditions set forth in Section 9.01 and Section 9.02 to be satisfied on a timely basis, and the Buyer shall use commercially reasonable efforts to cause the conditions set forth in Section 9.01 and Section 9.03 to be satisfied on a timely basis.

(b) As promptly as practicable after the execution of this Agreement, each party to this Agreement (a) shall make all filings and give all notices reasonably required to be made and given by such party in connection with the transactions contemplated by this Agreement, and (b) shall use all commercially reasonable efforts to obtain all Consents required to be obtained (pursuant to any Applicable Law or Contract, or otherwise) by such party in connection with the transactions contemplated by this Agreement. Each party shall, upon request of another party and to the extent permitted by Applicable Law or applicable Contracts, promptly deliver to such other party a copy of each such filing made, each such notice given and each such Consent obtained by it.

Section 7.02 Confidentiality; Public Announcements.

(a) The Buyer and the Company hereby acknowledge and agree to continue to be bound by the Confidentiality Agreement, dated as of May 10, 2016, by and between the Buyer and the Company (the “Confidentiality Agreement”).

(b) Each party shall not and shall cause each of their respective Representatives not to, directly or indirectly, issue any press release or other public statement relating to the existence or terms of this Agreement or the transactions contemplated hereby or use the other party’s name or refer to the other party directly or indirectly in connection with the parties relationship in the transactions contemplated hereby in any media interview, advertisement, news release, press release or professional or trade publication, or in any print media, whether or not in response to an inquiry, without the prior written approval of the other party, unless required by Applicable Law. Notwithstanding anything herein or in the Confidentiality Agreement, after the Closing each party may issue such press releases or make such other public statements regarding this Agreement or the transactions contemplated hereby as the party may, in its reasonable discretion, determine after consultation with the other party; provided that no party may disclose the consideration or other specific terms and conditions of the transactions contemplated without the prior written consent of the other party.

Section 7.03 Indemnification of Officers and Directors.

(a) The Buyer agrees that all rights to indemnification for acts or omissions occurring prior to the Closing existing as of the date of this Agreement in favor of the current and former directors and officers of the Company listed in Section 7.03 of the Company Disclosure Schedule shall survive the Closing and shall continue in full force and effect in accordance with their terms following the Closing, and the Buyer shall cause the Company to fulfill and honor such obligations to the maximum extent permitted by Applicable Law.

(b) The provisions of this Section 7.03 shall survive the Closing and are intended to be for the benefit of, and enforceable by, each current director and officer of the Company and his or her heirs and personal representatives, and nothing in this Agreement shall affect any indemnification rights that any such current director or officer and his or her heirs and personal representatives may have under the articles of incorporation or bylaws of the Company or any contract or Applicable Law.

Section 7.04 Post-Closing Operation of the Business. Buyer agrees to use commercially reasonable efforts to maintain the Company’s business substantially intact during the three-year period following the Closing during which the Sellers may be entitled to earn-out consideration under Section 2.02(c) or in any of the Employment Arrangements and agrees to refrain from taking any action designed or intended to reduce or circumvent payment of consideration under Section 2.02(c) or in any of the Employment Arrangements; provided, however, that, the Buyer shall be permitted to exercise its reasonable business discretion as to the operation of the Company’s business based on conditions then prevailing and reasonably expected to occur following the Closing.

Section 7.05 Cooperation with Equity Commitment. The Buyer has made available to the Sellers an executed copy of an equity commitment between the Issuer and the Buyer, whereby the Issuer has agreed to provide a limited guarantee of the Buyer's obligations under this Agreement, a copy of which is attached hereto as Exhibit B (the "Equity Commitment Letter"). In the event that the Buyer does not have sufficient immediately available funds at the time any payment under this Agreement or the Employment Arrangements is due to either of the Sellers, the Buyer shall enforce its rights under the Equity Commitment Letter. Buyer agrees that the Equity Commitment will not be terminated or modified in any manner without the prior written consent of Sellers.

ARTICLE 8. TAX MATTERS

Section 8.01 Tax Periods Ending on or before the Closing Date. The Sellers shall prepare or cause to be prepared and file or cause to be filed all Tax Returns for the Company for all periods ending on or prior to the Closing Date that are filed after the Closing Date. Such Tax Returns shall be prepared in a manner consistent with the Tax Returns of the Company filed on or before the Closing Date for prior fiscal periods, except as required by Applicable Law. The Sellers shall permit the Buyer a reasonable period of time to review and comment on each such Tax Return described in the preceding sentence prior to filing and no such Tax Return shall be filed until such Tax Return has been approved in writing by the Buyer (which consent shall not be unreasonably withheld, conditioned, or delayed)..

Section 8.02 Straddle Periods. The Buyer shall prepare or cause to be prepared and file or cause to be filed any Tax Returns of the Company for all Straddle Periods. Such Tax Returns shall be prepared in a manner consistent with the Tax Returns of the Company filed on or before the Closing Date for prior fiscal periods, except as required by Applicable Law. The Buyer shall permit the Sellers a reasonable period of time to review each such Tax Return described in the preceding sentence prior to filing and no such Tax Return shall be filed until such Tax Return has been approved in writing by Sellers (which consent shall not be unreasonably withheld, conditioned, or delayed). For purposes of this Section 8.02 and Section 11.02(a)(vi), the portion of any Tax that relates to the portion of any Straddle Period ending on the Closing Date shall (A) in the case of real property, personal property and similar *ad valorem* Taxes be deemed to be the amount of such Tax for the entire Straddle Period *multiplied* by a fraction (1) the numerator of which is the number of days in the Straddle Period ending on the Closing Date and (2) the denominator of which is the number of days in the entire Straddle Period, and (B) in the case of any other Tax, be deemed equal to the amount which would be payable if the relevant Straddle Period ended on the Closing Date.

Section 8.03 Cooperation on Tax Matters. The Buyer and the Sellers shall cooperate fully, as and to the extent reasonably requested by the other party, in connection with the filing of Tax Returns pursuant to this Agreement and any Tax Contest. Such cooperation shall include the retention and (upon the other party's request) the provision of records and information which may be reasonably relevant to any such Tax Contest and making appropriate persons available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. The Buyer and the Sellers shall retain all books and records with respect to Tax matters pertinent to the Company relating to any Taxable period beginning before the

Closing Date until the expiration of the statute of limitations (and, to the extent notified, any extensions thereof) of the respective Taxable periods, and to abide by all record retention agreements entered into with any Taxing authority. The Sellers shall deliver or make available to the Buyer on the Closing Date, originals or accurate copies of all such books and records.

Section 8.04 Contest Provisions. If, subsequent to the Closing, the Buyer or the Company receives notice of a Tax Contest with respect to any Tax Return for a Pre-Closing Tax Period (a “Pre-Closing Return”) with respect to which Indemnitees claim a right to indemnification under this Agreement, then within 15 days after receipt of such notice, the Buyer shall notify the Sellers of such notice; provided, however, that any failure on the part of the Buyer or the Company to so notify the Sellers shall not limit any of the obligations of the Indemnitors under Article 11 (except to the extent such failure materially prejudices the defense of such Tax Contest). The Buyer shall have the right to control the conduct of such Tax Contest; provided, that the Buyer shall keep the Sellers reasonably informed of all material developments on a timely basis and the Buyer shall not resolve such Tax Contest in a manner that would reasonably be expected to have an adverse impact on the Seller Indemnitors’ indemnification obligations under this Agreement without the Sellers’ written consent, which consent shall not be unreasonably withheld. “Tax Contest” means any audit, other administrative proceeding or inquiry or judicial proceeding involving Taxes.

Section 8.05 Characterization of Payments. Any indemnity payments made pursuant to Article 11 shall constitute an adjustment of the Purchase Price for Tax purposes and shall be treated as such by all parties on their Tax Returns to the extent permitted by law.

Section 8.06 Amendment of Tax Returns. Except as required by Law (or by a Governmental Authority in connection with the disposition of a Tax Contest), without the prior written approval of Sellers (not to be unreasonably withheld, conditioned or delayed), the Buyer shall not, and shall not cause or permit the Company to amend any Tax Returns filed with respect to any Pre-Closing Tax Periods or with respect to any Straddle Period if such amendment would reasonably be expected to have an adverse impact on the Seller Indemnitors’ indemnification obligations under this Agreement.

ARTICLE 9. CONDITIONS TO THE CLOSING

Section 9.01 Conditions to the Obligations of Each Party. The obligations of the Company, the Buyer and the Sellers to consummate the Closing are subject to the satisfaction of the following conditions:

(a) **Governmental Approvals.** All notices to, filings with and Consents of Governmental Authorities required to be made or obtained under any Applicable Law in connection with the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby shall have been made or obtained and be in full force and effect, including a filing by the Issuer with the authorized dealer bank in India on Form ODI in respect of the proposed acquisition of the Company Common Stock by the Buyer pursuant to this Agreement.

(b) **No Injunction.** No temporary restraining order, preliminary or permanent injunction or other order or decree issued by any Governmental Authority of competent jurisdiction shall be in effect which prevents the consummation of the Closing on the terms contemplated herein, and no Applicable Law shall have been enacted or be deemed applicable to the transactions contemplated by this Agreement that makes consummation of the Closing illegal.

Section 9.02 Conditions to the Obligations of the Buyer. The obligations of the Buyer to consummate the Closing are subject to the satisfaction, at or prior to the Closing, of the following further conditions:

(a) **Representations and Warranties.** Each of the representations and warranties made by the Company and the Sellers in this Agreement shall have been accurate in all material respects as of the date of this Agreement and shall be accurate in all material respects as of the Closing Date as if made as of the Closing Date (except for representations and warranties that speak as of a particular date, which shall be accurate in all material respects as of such date), in each case, without giving effect to any “Material Adverse Effect” or other materiality qualifications, or any similar qualifications, contained or incorporated directly or indirectly in such representations and warranties.

(b) **Covenants.** Each of the covenants and obligations that the Company and the Sellers are required to comply with or to perform at or prior to the Closing shall have been complied with and performed in all material respects.

(c) **Consents.** (i) Each of the Consents set forth in Schedule 9.02(c) shall have been obtained in form and substance reasonably satisfactory to the Buyer and shall be in full force and effect, and (ii) all other Consents required to be obtained in connection with the transactions contemplated by this Agreement shall have been obtained in form and substance reasonably satisfactory to the Buyer and shall be in full force and effect, except in the case of this clause “(ii)” where the failure to obtain any such Consents would not be material.

(d) **No Material Adverse Effect.** Since the date of this Agreement, there shall not have occurred any Material Adverse Effect.

(e) **Executed Agreements and Certificates.** The Buyer shall have received the following agreements and documents, each of which shall be in full force and effect:

- (i) the Employment Arrangements, executed by each of the Key Employees;
- (ii) the Non-Competition Agreements, executed by each of the Sellers;
- (iii) the Escrow Agreement, substantially in the form attached hereto as Exhibit A, shall have been executed by the Escrow Agent and the Sellers;
- (iv) the Share Subscription Agreement, executed by each of the Sellers;
- (v) a certificate executed on behalf of the Company by its Chief Executive Officer or its Chief Financial Officer (the “Company Closing Certificate”) and containing

representations and warranties of the Company to the effect that the conditions set forth in Sections 9.02(a) and 9.02(b) have been duly satisfied; and

(vi) written resignations of all directors and officers of the Company, to be effective as of the Closing.

(f) **FIRPTA Certificate.** Prior to the Closing, the Company shall have delivered to the Buyer a certificate pursuant to Treasury Regulations section 1.1445-2(c)(3), duly executed and acknowledged, in form and substance reasonably satisfactory to the Buyer, certifying that interests in the Company are not “U.S. real property interests,” together with the notice required to be mailed to the IRS under Treasury Regulations section 1.897-2(h).

(g) **Employees.** As of immediately prior to the Closing, each of the Key Employees shall remain employed by the Company, shall have accepted the Buyer’s offer of continued employment with the Company immediately following the Closing and shall not have evidenced any express intention to terminate employment with the Company following the Closing.

(h) **Customer Diligence.** The Buyer shall have completed the Top Customer due diligence described in Section 6.02(iv) and the results of such diligence shall be satisfactory to the Buyer (in its sole discretion).

(i) **Audited Financial Statements.** The Company shall have delivered to the Buyer the Company’s audited consolidated balance sheets as of December 31, 2016 and December 31, 2015 and the related audited statements of income, shareholders’ equity and cash flows for the years ended December 31, 2016 and December 31, 2015, and the audited financial statements as of December 31, 2016 shall evidence aggregate gross revenues of the Company for such period of not less than \$5,560,000 and aggregate EBITDA of the Company for such period of not less than \$2,160,000.

(j) **401(k) Plan.** Unless otherwise directed by the Buyer under Section 6.04(a), the Buyer shall have received evidence reasonably satisfactory to it that each 401(k) Plan shall have been terminated.

(k) **Litigation.** There shall not be pending or threatened by or before any Governmental Authority any Proceeding that (i) seeks to prevent the consummation of the Closing on the terms, and conferring upon the Buyer and the Company all of their respective rights and benefits, contemplated herein, or (ii) which, if determined adversely to the Company would reasonably be expected to have a Material Adverse Effect.

(l) **Documents and Certificates.** The Buyer shall have received from each of the Sellers:

(i) A Form W-8 and/or W-9 from each Seller, or such other forms or information relating to the Buyer’s obligations to withhold as the Buyer may reasonably request.

(ii) Stock certificates representing all of the Purchased Shares accompanied by stock powers with respect to all of the Purchased Shares and any other documents necessary to transfer to the Buyer good and valid title to the Purchased Shares free and clear of all Encumbrances (other than restrictions on transfer under Applicable Laws).

Section 9.03 Conditions to the Obligations of the Company and Sellers. The obligations of the Company and Sellers to consummate the Closing are subject to the satisfaction of the following further conditions:

(a) **Representations and Warranties.** Each of the representations and warranties made by the Buyer in this Agreement shall have been accurate in all material respects as of the date of this Agreement and shall be accurate in all material respects as of the Closing Date as if made as of the Closing Date (except for representations and warranties that speak as of a particular date, which shall be accurate in all material respects as of such date), in each case, without giving effect to any “Material Adverse Effect” or other materiality qualifications, or any similar qualifications, contained or incorporated directly or indirectly in such representations and warranties.

(b) **Covenants.** Each of the covenants and obligations that each of the Buyer is required to comply with or to perform at or prior to the Closing shall have been complied with and performed in all material respects.

(c) **No Material Adverse Effect.** Since the date of this Agreement, there shall not have occurred any material adverse effect with respect to the business, assets, liabilities, operations or financial condition of the Issuer, taken as a whole.

(d) **Executed Agreements and Certificates.** The Company and Sellers shall have received the following agreements and documents, each of which shall be in full force and effect:

(i) the Employment Arrangements for the Sellers, executed by the Buyer (or an Affiliate of the Buyer);

(ii) a certificate executed on behalf of the Buyer by its authorized representative and containing the representation and warranty of the Buyer that the conditions set forth in Sections 9.03(a) and 9.03(b) have been duly satisfied (the “Buyer Closing Certificate”);

(iii) the Escrow Agreement, substantially in the form attached hereto as Exhibit A, shall have been executed by the Buyer and the Escrow Agent; and

(iv) the Share Subscription Agreement, executed by Issuer.

ARTICLE 10. TERMINATION

Section 10.01 Termination. This Agreement may be terminated and the transactions contemplated by this Agreement may be abandoned at any time prior to the Closing:

- (a) by mutual written agreement of the Company and the Buyer;
- (b) by either the Company or the Buyer, if the Closing has not been consummated on or before June 30, 2017 (the “End Date”); provided that the right to terminate this Agreement pursuant to this Section 10.01(b) shall not be available to any party whose breach of any provision of this Agreement results in the failure of the Closing to be consummated by such time;
- (c) by either the Buyer or the Company, if a Governmental Authority shall have issued any order, injunction or other decree or taken any other action, in each case, which has become final and non-appealable and which restrains, enjoins or otherwise prohibits the Closing;
- (d) by the Buyer if there shall have occurred a Material Adverse Effect;
- (e) by Buyer, if (i) any representation or warranty of the Company or a Seller contained in this Agreement shall be inaccurate such that the condition set forth in Section 9.02(a) would not be satisfied, or (ii) the covenants or obligations of the Company or a Seller contained in this Agreement shall have been breached in any material respect such that the condition set forth in Section 9.02(b) would not be satisfied; provided, however, that if an inaccuracy or breach is curable by the Company during the 30-day period after the Buyer notifies the Company or a Seller, as applicable in writing of the existence of such inaccuracy or breach (the “Company Cure Period”), then the Buyer may not terminate this Agreement under this Section 10.01(e) as a result of such inaccuracy or breach prior to the expiration of the Company Cure Period unless the Company or a Seller, as applicable, is no longer continuing to exercise commercially reasonable efforts to cure such inaccuracy or breach;
- (f) by the Company, if (i) any representation or warranty of the Buyer contained in this Agreement shall be inaccurate such that the condition set forth in Section 9.03(a) would not be satisfied, or (ii) the covenants or obligations of the Buyer contained in this Agreement shall have been breached in any material respect such that the condition set forth in Section 9.03(b) would not be satisfied; provided, however, that if an inaccuracy or breach is curable by the Buyer during the 30-day period after the Company notifies the Buyer in writing of the existence of such inaccuracy or breach (the “Buyer Cure Period”), then the Company may not terminate this Agreement under this Section 10.01(f) as a result of such inaccuracy or breach prior to the expiration of the Buyer Cure Period unless the Buyer is no longer continuing to exercise commercially reasonable efforts to cure such inaccuracy or breach;

The party desiring to terminate this Agreement pursuant to this Section 10.01 (other than pursuant to Section 10.01(a)) shall give a notice of such termination to the other party setting forth a brief description of the basis on which such party is terminating this Agreement.

Section 10.02 Effect of Termination. If this Agreement is terminated pursuant to Section 10.01, this Agreement shall become void and of no effect without liability of any party (or any Representative of such party) to the other party hereto; provided that: (a) neither the Company nor the Buyer shall be relieved of any obligation or liability arising from any prior breach by such party of any provision of this Agreement; and (b) the parties shall, in all events,

remain bound by and continue to be subject to the provisions set forth in Section 7.02 and Article 12, which shall survive any termination of this Agreement.

ARTICLE 11. INDEMNIFICATION

Section 11.01 Survival of Representations, Etc.

(a) The representations and warranties made by the Company and/or the Sellers in this Agreement shall survive the Closing. The representations and warranties set forth in Section 3.01(a), Section 3.02(a), Section 3.05, Section 3.19, Section 3.23, Section 4.01(a), Section 4.02, and Section 4.03 (each, a “Fundamental Representation”) shall survive until the expiry of the applicable statute of limitations (the “FR Expiration Date”), the representations and warranties set forth in Section 3.08, 3.10, and 3.14 shall survive for three years following the Closing Date (the “3-Year Expiration Date”), and, except as provided in Section 11.01(f), all other representations and warranties of the Company and the Sellers shall survive for two years following the Closing Date (the “General Expiration Date”). Notwithstanding the foregoing, if at any time prior to the applicable FR Expiration Date, 3-Year Expiration Date or General Expiration Date, as applicable (the “Expiration Date”), any Buyer Indemnitee delivers to the Sellers a written notice alleging the existence of an inaccuracy in or a breach of any of such representation or warranty and asserting a claim for recovery under Section 11.02 based on such alleged inaccuracy or breach, then the claim asserted in such notice shall survive until such time as such claim is fully and finally resolved.

(b) The representations and warranties made by the Buyer in this Agreement shall survive the Closing. The representations and warranties set forth in Section 5.01 and Section 5.02 shall be Fundamental Representations and shall survive until the FR Expiration Date and, all other representations and warranties of the Buyer shall survive for two years following the Closing Date until the General Expiration Date. Notwithstanding the foregoing, if at any time prior to the Expiration Date, any Seller Indemnitee delivers to the Buyer a written notice alleging the existence of an inaccuracy in or a breach of any of such representation or warranty and asserting a claim for recovery under Section 11.02 based on such alleged inaccuracy or breach, then the claim asserted in such notice shall survive until such time as such claim is fully and finally resolved.

(c) The representations, warranties, covenants and obligations of the parties, and the rights and remedies that may be exercised by the Buyer Indemnitees or the Seller Indemnitees, shall not be limited or otherwise affected by or as a result of any information furnished to, or any investigation made by or knowledge of, any of the Buyer Indemnitees or the Seller Indemnitees or any of their Representatives.

(d) For the purposes of this Agreement, each statement or other items of information set forth in the Company Disclosure Schedule shall be deemed to be a representation or warranty made by the Company in this Agreement.

(e) The parties acknowledge and agree that if, after the Closing, the Company suffers, incurs or otherwise becomes subject to any Damages as a result of or in connection with any

inaccuracy in or breach of any representation, warranty, covenant or obligation, then (without limiting any of the rights of the Company as an Indemnitee) the Buyer shall also be deemed, by virtue of its ownership of the stock of the Company, to have incurred Damages as a result of and in connection with such inaccuracy or breach.

(f) Notwithstanding the General Expiration Date and the 3-Year Expiration Date set forth in Section 11.01(a), all representations and warranties made by the Company and the Sellers in this Agreement shall survive until the FR Expiration Date in the event of fraud by the Company, the Sellers or any of their respective Representatives (whether or not such actions have been authorized).

Section 11.02 Indemnification.

(a) From and after the Closing, the Sellers (the “Seller Indemnitors”), jointly and severally, shall hold harmless and indemnify each of the Buyer Indemnitees from and against, and shall compensate and reimburse each of the Buyer Indemnitees for, any Damages which are suffered or incurred by any of the Buyer Indemnitees or to which any of the Buyer Indemnitees may otherwise become subject (regardless of whether or not such Damages relate to any third-party claim) and which arise from or as a result of, or are connected with: (i) any inaccuracy in or breach of any representation or warranty of the Company as of the date of this Agreement (giving effect to any “Material Adverse Effect” or other materiality qualification contained or incorporated directly or indirectly in such representation or warranty solely for the purpose of determining whether an inaccuracy or breach has occurred, and not giving effect to any such qualification for purposes of determining the amount of Damages which are suffered or incurred on account of an inaccuracy or breach); (ii) any inaccuracy in or breach of any representation or warranty of the Company as if such representation and warranty had been made on and as of the Closing Date (except for such representations and warranties that address matters only as of a particular time, which need only be accurate as of such time) (giving effect to any “Material Adverse Effect” or other materiality qualification contained or incorporated directly or indirectly in such representation or warranty solely for the purpose of determining whether an inaccuracy or breach has occurred, and not giving effect to any such qualification for purposes of determining the amount of Damages which are suffered or incurred on account of an inaccuracy or breach); (iii) any breach of any covenant or obligation of the Company set forth in this Agreement; (iv) any Closing Indebtedness or Company Transaction Expenses, to the extent not accounted for in the determination of the Closing Purchase Price and any inaccuracy in the Consideration Spreadsheet (including any claim or allegation made by or on behalf of any current or former holder or purported or alleged holder of any equity interest in the Company or rights to acquire any equity interest in the Company challenging, disputing or objecting to the amount of the consideration received or to be received by such current or former holder or purported or alleged holder of equity of the Company); (v) any claims by or on behalf of any holder or former holder or purported or alleged holder of any equity interest in the Company or rights to acquire any equity interest in the Company, in their capacities as such, that relate or purport to relate to events occurring prior to the Closing or the transactions contemplated hereby; (vi) (A) any Taxes of the Company with respect to any Pre-Closing Tax Period and (B) the unpaid Taxes of any Person (other than the Company) under Treasury Regulations section 1.1502-6 (or any similar provision of state, local or foreign law), as a transferee or successor, by Contract or otherwise, which Taxes relate to any Pre-Closing Tax Period; or (vii) any Proceeding

relating to any inaccuracy or breach of the type referred to in clause “(i),” “(ii),” “(iii),” “(iv),” “(v),” or “(vi)” above (including any Proceeding commenced by any Buyer Indemnitee for the purpose of enforcing any of its rights under this Article 11).

(b) From and after the Closing, each Seller shall hold harmless and indemnify each of the Buyer Indemnitees from and against, and shall compensate and reimburse each of the Buyer Indemnitees for, any Damages which are suffered or incurred by any of the Indemnitees or to which any of the Buyer Indemnitees may otherwise become subject (regardless of whether or not such Damages relate to any third-party claim) and which arise from or as a result of, or are connected with (i) any inaccuracy in or breach of any representation or warranty made by such Seller in this Agreement as of the date of this Agreement and as if such representation and warranty had been made on and as of the Closing Date (giving effect to any “Material Adverse Effect” or other materiality qualification contained or incorporated directly or indirectly in such representation or warranty solely for the purpose of determining whether an inaccuracy or breach has occurred, and not giving effect to any such qualification for purposes of determining the amount of Damages which are suffered or incurred on account of an inaccuracy or breach); (ii) any breach of any covenant or obligation of such Seller set forth in this Agreement; or (iii) any Proceeding relating to any inaccuracy or breach of the type referred to in clause “(i)” or “(ii)” above (including any Proceeding commenced by any Buyer Indemnitee for the purpose of enforcing any of its rights under this Article 11).

(c) From and after the Closing, the Buyer (the “Buyer Indemnitors”) shall hold harmless and indemnify each of the Seller Indemnitees from and against, and shall compensate and reimburse each of the Seller Indemnitees for, any Damages which are suffered or incurred by any of the Seller Indemnitees or to which any of the Seller Indemnitees may otherwise become subject (regardless of whether or not such Damages relate to any third-party claim) and which arise from or as a result of, or are connected with: (i) any inaccuracy in or breach of any representation or warranty of the Buyer as of the date of this Agreement (giving effect to any “Material Adverse Effect” or other materiality qualification contained or incorporated directly or indirectly in such representation or warranty solely for the purpose of determining whether an inaccuracy or breach has occurred, and not giving effect to any such qualification for purposes of determining the amount of Damages which are suffered or incurred on account of an inaccuracy or breach); (ii) any inaccuracy in or breach of any representation or warranty of the Buyer as if such representation and warranty had been made on and as of the Closing Date (except for such representations and warranties that address matters only as of a particular time, which need only be accurate as of such time) (giving effect to any “Material Adverse Effect” or other materiality qualification contained or incorporated directly or indirectly in such representation or warranty solely for the purpose of determining whether an inaccuracy or breach has occurred, and not giving effect to any such qualification for purposes of determining the amount of Damages which are suffered or incurred on account of an inaccuracy or breach); (iii) any breach of any covenant or obligation of the Buyer set forth in this Agreement or of the Company set forth in any Employment Arrangement; or (iv) any Proceeding relating to any inaccuracy or breach of the type referred to in clause “(i),” “(ii),” or “(iii)” above (including any Proceeding commenced by any Seller Indemnitee for the purpose of enforcing any of its rights under this Article 11).

Section 11.03 Limitation.

(a) The maximum liability of the Seller Indemnitors under Section 11.02(a)(i), Section 11.02(a)(ii) or Section 11.02(b)(i) (except to the extent such claim arises from or is a result of fraud by the Company or the Sellers or any breach of a Fundamental Representation) shall be equal to \$5,000,000; provided, however, that the foregoing shall not limit any right of offset in favor of the Buyer or any of its Affiliates included in any Employment Arrangement. The maximum liability of the Buyer Indemnitors under this Agreement shall be equal to the Purchase Price.

(b) The Seller Indemnitors will have indemnification obligations pursuant to Section 11.02(a)(i), Section 11.02(a)(ii) or Section 11.02(b)(i) (except to the extent such claim arises from or is a result of fraud by the Company or the Sellers or any breach of a Fundamental Representation) only if the aggregate amount of all Damages pursuant to said sections exceeds \$25,000, whereupon the Seller Indemnitors will, subject to the other provisions of this Article 11, have indemnification obligations for any Damages in excess of such amount.

(c) In the event an Indemnitee receives insurance proceeds with respect to Damages for which the Indemnitee has made an indemnification claim prior to the date on which the Indemnitor is required pursuant to this Article 11 to pay such indemnification claim, the indemnification claim shall be reduced by an amount equal to such insurance proceeds received by the Indemnitee, net of any applicable deductibles, co-payments, “retro premium” adjustments, premium increases and other costs of recovery of such insurance proceeds. If such insurance proceeds are received by the Indemnitee after the date on which the Indemnitor pays such indemnification claim to the Indemnitee, the Indemnitee shall, promptly after the receipt of such insurance proceeds, reimburse the Indemnitor in an amount equal to such insurance proceeds (but in no event in an amount greater than the related Damages theretofore paid to the Indemnitee by the Indemnitor and net of any applicable deductibles, co-payments, “retro premium” adjustments, premium increases and other costs of recovery of such insurance proceeds).

(d) Nothing in this Agreement shall in any way restrict or limit the general obligation at law of an Indemnitee to mitigate any Damages that it may suffer or incur by reason of the breach by an Indemnitor of any representation, warranty or covenant hereunder.

(e) Any amounts owing from Seller Indemnitors pursuant to this Article 11 will first be satisfied, to the extent possible, from the Escrow Account to the extent any funds remain therein.

Section 11.04 Claims and Procedures.

(a) If, at any time prior to the Expiration Date, the Buyer or the Sellers determines in good faith that any Indemnitee has a bona fide claim for indemnification pursuant to this Article 11, the Buyer or the Sellers may deliver to the Sellers or the Buyer, as appropriate, a certificate signed by any officer of the Buyer or by any Seller, as appropriate (any certificate delivered in accordance with the provisions of this Section 11.04(a) an “Officer’s Claim Certificate”):

(i) stating that an Indemnitee has a claim for indemnification pursuant to this Article 11;

(ii) to the extent possible, containing a good faith non-binding, preliminary estimate of the amount to which such Indemnitee claims to be entitled to receive, which shall be the amount of Damages such Indemnitee claims to have so incurred or suffered or could reasonably be expected to incur or suffer (the aggregate amount of such estimate, as it may be modified by the Buyer in good faith from time to time, being referred to as the "Claimed Amount"); and

(iii) specifying in reasonable detail (based upon the information then possessed by the Buyer or the Sellers) the material facts known to the Indemnitee giving rise to such claim.

No delay in providing such Officer's Claim Certificate prior to the Expiration Date shall affect an Indemnitee's rights hereunder, unless (and then only to the extent that) the Indemnitors are materially prejudiced thereby.

(b) If the Sellers or the Buyer, as appropriate, in good faith objects to any claim made by the Buyer or the Sellers, as appropriate, in any Officer's Claim Certificate, then the Sellers or the Buyer, as appropriate, shall deliver a written notice (a "Claim Dispute Notice") to the Buyer or the Sellers, as appropriate, during the 30-day period commencing upon receipt by the Sellers or the Buyer, as appropriate, of the Officer's Claim Certificate. The Claim Dispute Notice shall set forth in reasonable detail the principal basis for the dispute of any claim made by the Buyer or the Sellers, as appropriate, in the Officer's Claim Certificate. Any part of the Claimed Amount that is not agreed to be owed to the applicable Indemnitee pursuant to the Claim Dispute Note is referred to herein as the "Contested Amount" (it being understood that the Contested Amount shall be modified from time to time to reflect any good faith modifications by the applicable Indemnitee to the Claimed Amount). If the Sellers or the Buyer, as appropriate, do not deliver a Claim Dispute Notice to the Buyer or the Sellers, as appropriate, prior to the expiration of such 30-day period, then (i) each claim for indemnification set forth in such Officer's Claim Certificate shall be deemed to have been conclusively determined in the Buyer's or the Sellers', as appropriate, favor for purposes of this Article 11 on the terms set forth in the Officer's Claim Certificate, (ii) the Sellers shall be conclusively deemed to have agreed that an amount equal to the full Claimed Amount set forth in the Officer's Claim Certificate is owed to the Buyer or the Sellers, as appropriate and (iii) the Buyer shall be entitled to recover any such Claimed Amount from the Escrow Account, and the Buyer and Sellers shall execute a joint written instruction to the Escrow Agent to release the amount of such Claimed Amount from the Escrow Account in accordance with the terms of the Escrow Agreement.

(c) If the Sellers or the Buyer, as appropriate, deliver a Claim Dispute Notice indicating that there is a Contested Amount, then the Buyer and the Sellers shall attempt in good faith to resolve any such objections raised by the Sellers or the Buyer, as appropriate, in such Claim Dispute Notice. If the Buyer and the Sellers agree to a resolution of such objection, then a memorandum setting forth the matters conclusively determined by the Buyer and the Sellers shall be prepared and signed by both parties stipulating the amount owed to the Buyer or the Sellers, as appropriate, if any (the "Settlement Amount"). Following the execution of such

memorandum, the Buyer shall be entitled to recover the Settlement Amount, if any, from the Escrow Account, and the Buyer and Sellers shall execute a joint written instruction to the Escrow Agent to release the amount of such Settlement Amount from the Escrow Account in accordance with the terms of the Escrow Agreement.

(d) If no such resolution can be reached during the 45-day period following the Buyer's or the Sellers', as appropriate, receipt of a given Claim Dispute Notice, then upon the expiration of such 45-day period, either the Buyer or the Sellers may bring suit to resolve the objection in accordance with Section 12.08, Section 12.09 and Section 12.10.

Section 11.05 No Contribution. No Seller Indemnitor shall have, or be entitled to exercise or assert (or attempt to exercise or assert), any right of contribution, right of indemnity or other right or remedy against the Company in connection with any indemnification obligation or any other liability to which he may become subject under or in connection with this Agreement.

Section 11.06 Reserved.

Section 11.07 Defense of Third-Party Claims.

(a) Promptly after notice is received by an Indemnitee of any claim or the commencement of any Proceeding by a third party, involving or seeking any Damages referred to in Section 11.02, such Indemnitee shall, if a claim for indemnification in respect thereof is to be made against an Indemnitor pursuant to this Article 11, give prompt written notice to the matter, setting forth in reasonable detail the nature thereof and the basis upon which such party seeks indemnification hereunder; provided, however, that any failure on the part of an Indemnitee to so notify the Indemnitor shall not limit any of the obligations of the Indemnitor under this Article 11 (except to the extent such failure materially prejudices the defense of such Proceeding).

(b) In the case of any Proceeding by a third party against an Indemnitee, the Indemnitor shall, upon notice as provided herein, the Indemnitee shall permit the Indemnitor, at its sole cost and expense and upon written notice to the Indemnitee within thirty (30) days after the Indemnitor's receipt of written notice of the Proceeding, to assume the defense of any such Proceeding; provided, that, the Seller Indemnitors will only be entitled to assume the defense of any claim that: (i) involves monetary damages that do not exceed the Escrow Amount (as reduced from time to time pursuant to the terms of this Agreement and the Escrow Agreement), (ii) does not involve any equitable relief or other non-monetary relief, (iii) is not brought by or on behalf of any Governmental Authority or involves criminal allegations, (iv) does not involve any Top Customer or Top Supplier and (v) if decided adversely, would not reasonably be expected to have a material adverse effect on the business or operations of the Buyer. If the Indemnitor assumes the defense of any such Proceeding, the Indemnitor shall select counsel reasonably acceptable to the Indemnitee to conduct the defense of such Proceeding and shall take all steps reasonably necessary in the defense or settlement thereof. The Indemnitor shall not consent to a settlement of, or the entry of any judgment arising from, any such Proceeding, without the prior written consent of the Indemnitee (which consent shall not be unreasonably

withheld or delayed). The Indemnitee shall be entitled to participate in (but not control) the defense of any such action, with its own counsel and at its sole cost and expense.

(c) If the Indemnitor does not assume the defense of any such Damages of a third party Proceeding resulting therefrom in accordance with the terms of this Section 11.07, the Indemnitee may defend against such Proceeding in such manner as it reasonably deems appropriate. The Indemnitee may settle such Proceeding without the written consent of the Indemnitor, provided, however, that except with the consent of the Sellers (which consent shall not be unreasonably withheld or delayed), no settlement of any such Proceeding shall be determinative of either the fact that liability may be recovered by the applicable Indemnitee in respect of such Proceeding pursuant to the indemnification provisions of this Article 11 or the amount of such liability that may be recovered by the applicable Indemnitee in respect of such claim pursuant to the indemnification provisions of this Article 11.

(d) With respect to any defense of a third party Proceeding, each Party shall cooperate in good faith and in all respects with each other Party and its representatives (including its counsel) in the investigation, negotiation, settlement, trial and/or defense of such Proceeding (and any appeal arising therefrom). The Parties shall cooperate with each other in any notifications to and information requests of any insurers.

Section 11.08 Exercise of Remedies by Buyer Indemnitees Other Than the Buyer. No Buyer Indemnitee (other than the Buyer or any successor thereto or assign thereof) shall be permitted to assert any indemnification claim or exercise any other remedy under this Agreement on behalf of the Buyer or in its capacity as a Buyer Indemnitee unless the Buyer (or any successor thereto or assign thereof) shall have consented to the assertion of such indemnification claim or the exercise of such other remedy.

ARTICLE 12. MISCELLANEOUS

Section 12.01 Notices. All notices, requests and other communications required or permitted under, or otherwise made in connection with, this Agreement, shall be in writing and shall be deemed to have been duly given (a) when delivered in person, (b) upon confirmation of receipt when transmitted by facsimile transmission, (c) upon receipt after dispatch by registered or certified mail, postage prepaid, (d) on the next Business Day if transmitted by national overnight courier (with confirmation of delivery) or (e) in the case of notices delivered by the Buyer or the Company in connection with Section 6.01, on the date delivered if sent by email (with confirmation of delivery), in each case, addressed as follows:

if to the Buyer, to:

Fractal Analytics Inc.
803 Plaza 3, 8th floor
Jersey City, NJ 07311
Attention: Pranay Agrawal

with a copy to:

Fractal Analytics Private Limited
Level 7, Silver Metropolis
Western Express Highway, Goregaon (E)
Mumbai 400 063
Republic of India
Attention: Naushad Shaikh
Email: naushad.shaikh@fractalanalytics.com

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

Latham & Watkins LLP
140 Scott Drive
Menlo Park, California 94062
Attention: Anthony J. Richmond
Facsimile No.: (650) 463-2600
Email: tony.richmond@lw.com

if to the Company, to:

4i Consulting, Inc.
540 Lake Cook Road, Suite 105
Deerfield, IL 60015
Attention: Eugene Roytburg and Lana Klein
Email: Eugene.roytburg@4igrowth.com and lane.klein@4iconsult.com

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

Much Shelist, P.C.
191 N. Wacker Drive
Chicago, Illinois 60606
Attention: Michael Shaw
Facsimile No.: (312) 521-2510
Email: mshaw@muchshelist.com

or to such other address or facsimile number as such party may hereafter specify for the purpose by notice to the other parties hereto.

Section 12.02 Remedies Cumulative; Specific Performance. The rights and remedies of the parties hereto shall be cumulative (and not alternative). 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 that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions of this Agreement in addition to any other remedy to which they are entitled to at law or in equity, in each case without the requirement of posting any bond or other type of security.

Section 12.03 Reserved.

Section 12.04 Amendments and Waivers.

(a) Any provision of this Agreement may be amended or waived prior to the Closing if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement or, in the case of a waiver, by each party against whom the waiver is to be effective.

(b) No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by Applicable Law.

Section 12.05 Expenses. Except as otherwise provided herein, all costs and expenses incurred in connection with this Agreement, including all third-party legal, accounting, financial advisory, consulting or other fees and expenses incurred in connection with the transactions contemplated by this Agreement, shall be paid by the party incurring such cost or expense.

Section 12.06 Disclosure Schedule References. The parties hereto agree that any reference in a particular Section of the Company Disclosure Schedule shall only be deemed to be an exception to (or, as applicable, a disclosure for purposes of) (i) the representations and warranties (or covenants, as applicable) of the relevant party that are contained in the corresponding Section of this Agreement and (ii) any other representations and warranties of such party that is contained in this Agreement, but only if the relevance of that reference as an exception to (or a disclosure for purposes of) such representations and warranties would be readily apparent to an individual who has read that reference and such representations and warranties.

Section 12.07 Binding Effect; Benefit; Assignment.

(a) The provisions of this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. Except with respect to Article 11, no provision of this Agreement is intended to confer any rights, benefits, remedies, obligations or liabilities hereunder upon any Person other than the parties hereto and their respective successors and assigns.

(b) No party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of each other party hereto, except that the Buyer may transfer or assign its rights and obligations under this Agreement, in whole or from time to time in part, to (i) one or more of their Affiliates at any time and (ii) after the Closing, to any Person; provided that such transfer or assignment shall not relieve the Buyer of its obligations hereunder or enlarge, alter or change any obligation of any other party hereto or due to the Buyer.

Section 12.08 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

Section 12.09 Jurisdiction. The parties hereto agree that any Proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought exclusively in any federal court located in the State of New York or any New York state court, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such Proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such Proceeding in any such court or that any such Proceeding brought in any such court has been brought in an inconvenient forum. Process in any such Proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. Without limiting the foregoing, each party agrees that service of process on such party as provided in Section 12.01 shall be deemed effective service of process on such party.

Section 12.10 Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW.

Section 12.11 Counterparts; Effectiveness. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received a counterpart hereof signed by all of the other parties hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication). The exchange of a fully executed Agreement (in counterparts or otherwise) by electronic transmission in .PDF format or by facsimile shall be sufficient to bind the parties to the terms and conditions of this Agreement.

Section 12.12 Entire Agreement. This Agreement, the Confidentiality Agreement and any Employment Arrangements between the Buyer and each of the Sellers constitute the entire agreement between the parties with respect to the subject matter of this Agreement and supersede all prior agreements and understandings, both oral and written, between the parties with respect to the subject matter of this Agreement.

Section 12.13 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other Governmental Authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such a determination, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

Section 12.14 Time is of the Essence. Time is of the essence with respect to the performance of this Agreement.

(Signature Page Follows)

IN WITNESS WHEREOF, the parties hereto have caused this Stock Purchase Agreement to be duly executed by their respective authorized officers as of the date first written above.

4I CONSULTING, INC.

By: 

Name:

Title:

*Eugene ROYTBURG
MANAGING PARTNER*

FRACTAL ANALYTICS, INC.

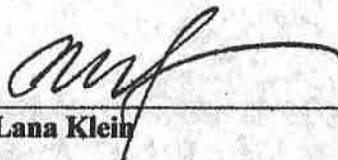
By: _____

Name:

Title:



Eugene Roytburg



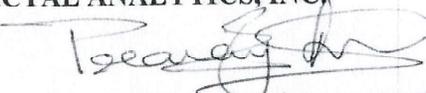
Lana Klein

IN WITNESS WHEREOF, the parties hereto have caused this Stock Purchase Agreement to be duly executed by their respective authorized officers as of the date first written above.

4I CONSULTING, INC.

By: _____
Name:
Title:

FRACTAL ANALYTICS, INC.

By: 
Name: Praveen Agrawal
Title: Co-founder & CEO



Eugene Roytburg

Lana Klein

EXHIBIT A

Form of Escrow Agreement

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (this “Agreement”), dated as of _____, 2017, is entered into by and among Fractal Analytics Inc., a New York corporation (the “Buyer”), Eugene Roytburg and Lana Klein (each a “Seller” and collectively, the “Sellers”), and Wilmington Trust, National Association, as escrow agent (the “Escrow Agent”). Capitalized terms not otherwise defined herein have the respective meanings given to them in the Purchase Agreement (as defined below).

BACKGROUND

A. On _____, 2017, the Buyer, 4i Consulting, Inc., an Illinois corporation, and the Sellers, entered into a Stock Purchase Agreement, a copy of which is attached hereto as Annex A (the “Purchase Agreement”), whereby the Buyer will purchase 100% of the outstanding Company Common Stock from the Sellers.

B. Pursuant to Sections 2.05 and 11.02 of the Purchase Agreement and as a condition to the consummation of the transactions contemplated by the Purchase Agreement, the Escrow Account (as defined below) is being established to provide security for the closing working capital adjustment set forth in Section 2.05 and the indemnity obligations set forth in Article 11 of the Purchase Agreement. Pursuant to Section 2.02(b) of the Purchase Agreement, each Seller is contributing their respective Pro Rata Share of the Escrow Fund (as defined below) to the Escrow Account (as defined below) in accordance with the Purchase Agreement.

AGREEMENT

NOW, THEREFORE, intending to be legally bound, the parties hereto hereby agree as follows:

1. Appointment of Escrow Agent. The Buyer and the Sellers hereby appoint and designate Wilmington Trust, National Association as the escrow agent for the purposes set forth in this Agreement, and the Escrow Agent hereby accepts such appointment under the terms and subject to the conditions set forth in this Agreement. From and after the deposit of the Escrow Fund (as defined below) into the Escrow Account as set forth herein, the Escrow Agent will hold and safeguard the Total Escrow Amount (as defined below), will treat the Total Escrow Amount in accordance with the terms and conditions of this Agreement, and will hold, distribute and dispose of the Total Escrow Amount only in accordance with the terms and conditions of this Agreement.

2. Establishment of Escrow Account.

(a) The Buyer has delivered to the Escrow Agent, and the Escrow Agent acknowledges receipt of \$500,000 (the “Escrow Fund”) in cash deposited by the Buyer as of the date hereof. The Escrow Agent shall deposit the Escrow Fund in an “noninterest-bearing deposit account” (the “Escrow Account”), insured by the Federal Deposit Insurance Corporation (“FDIC”) to the applicable limits, and hold the Escrow Fund in the name of the Escrow Agent or its nominee for the benefit of the Buyer and Sellers, in accordance with this

Agreement. The aggregate amount of the Escrow Fund remaining in the Escrow Account at any given time is herein referred to as the “Total Escrow Amount.” The Total Escrow Amount shall at all times remain available for distribution in accordance with Section 3 below.

(b) The Total Escrow Amount shall be held as a trust fund and shall not be subject to any lien, attachment, trustee process or any other judicial process of any creditor of any party hereto.

3. Distributions of Total Escrow Amount; Expiration Date.

(a) Release. Within four (4) Business Days following [_____] (the “Expiration Date”), and subject to the Buyer’s right to distributions from the Escrow Account pursuant to Sections 4, 5 and 6 of this Agreement, any then-remaining portion of the Total Escrow Amount shall, based upon joint written instructions (a “Joint Payment Instruction”) from the Buyer and the Sellers delivered to the Escrow Agent at least two (2) Business Day following the Expiration Date specifying the distributions to be made in accordance with this Agreement, be distributed to the Sellers on a pro rata basis in accordance with their respective Pro Rata Portion (as defined below) of the Total Escrow Amount; provided, however, that all or any portion of the then-existing Total Escrow Amount that is reasonably necessary (as determined by Buyer in good faith) to serve as security in respect of (i) all remaining unsatisfied claims under any Officer’s Claim Certificate delivered to the Sellers and the Escrow Agent in accordance with Section 11.04 of the Purchase Agreement or (ii) any disputed calculations set forth in any Adjustment Dispute Notice delivered by the Sellers to Buyer which remain unresolved, in each case, prior to the Expiration Date (collectively, (i) and (ii), “Unresolved Claims”) shall remain in the Escrow Account at and after the Expiration Date until the disposition of such amounts is finally determined in accordance with this Agreement. The “Pro Rata Portion” of each Seller shall be as set forth on Annex B hereto.

(b) Security Procedures. In the event any other funds transfer instructions are directed the Escrow Agent is authorized to seek confirmation of such funds transfer instructions by a single telephone call-back to one of the authorized signers’ (provided in the form of Exhibit A-1 and Exhibit A-2 to this Escrow Agreement) and Escrow Agent may rely upon the confirmation of anyone purporting to be an authorized signer. The persons and telephone numbers designated for call-backs may be changed only in a writing executed by authorized signers of the applicable party and actually received by Escrow Agent via facsimile or as a PDF attached to an email. No funds will be disbursed until an authorized signer is able to confirm such instructions by telephone callback. The Escrow Agent and the beneficiary’s bank in any funds transfer may rely solely upon any account numbers or similar identifying numbers provided by the parties and confirmed by an authorized signer.

4. Claims Against Total Escrow Amount.

(a) Upon receipt of a notice executed by the Buyer: (i) instructing the Escrow Agent to release funds from the Escrow Account to the Buyer or another Buyer Indemnitee; (ii) specifying the applicable Officer’s Claim Certificate previously delivered by the Buyer to which such instructions relate (the “Relevant Claim Certificate”); and (iii) certifying that: (A) the

Relevant Claim Certificate was delivered by the Buyer to the Sellers and the Escrow Agent pursuant to Section 11.04(a) of the Purchase Agreement; (B) the thirty (30) day period commencing upon receipt by the Sellers of the Relevant Claim Certificate has expired without delivery of a Claim Dispute Notice to the Buyer; (C) the amount of funds to be released as specified in such notice is equal to or less than the amount specified in the Relevant Claim Certificate; and (D) the Buyer is entitled to so instruct the Escrow Agent and to recover such funds from the Escrow Account in accordance with the Purchase Agreement, then the Escrow Agent shall promptly (and in any event no later than five (5) Business Days after receipt of such notice) deliver to the Buyer from the Escrow Account, by wire transfer of immediately available funds, an amount of cash equal to the amount of funds specified to be released from such account as set forth in such notice.

(b) In the event that: (i) Buyer delivers to the Escrow Agent a written notice executed by the Buyer (a "Working Capital Claim Certificate") prior to the Expiration Date that (A) instructs the Escrow Agent to disburse all or any portion of the Escrow Fund to the Buyer in a specified amount and (B) certifies that (1) the Closing Purchase Price (as defined in the Purchase Agreement) has been finally determined in accordance with Section 2.05 of the Purchase Agreement, (2) the amount instructed to be disbursed to the Buyer represents a Shortfall to which Buyer is entitled to receive in accordance with Section 2.05(b) of the Purchase Agreement (3) no Adjustment Dispute Notice has been delivered to the Buyer during the Review Period in accordance with Section 2.05(b)(iii) of the Purchase Agreement) and (4) the Buyer is entitled to so instruct the Escrow Agent and to recover such funds from the Escrow Account in accordance with the Purchase Agreement, then the Escrow Agent shall promptly (and in any event no later than five (5) Business Days after receipt of such notice) deliver, by wire transfer of immediately available funds, the amount of the Escrow Fund specified to be disbursed to Buyer from the Escrow Account in such Working Capital Claim Certificate.

(c) Upon receipt of a Joint Payment Instruction executed by the Buyer and the Sellers specifying that the Buyer or another Buyer Indemnitee is entitled to recover funds from the Escrow Account, the Escrow Agent shall promptly (and in any event no later than five (5) Business Days after receipt of such notice) deliver to the person specified in such Joint Payment Instructions from the Escrow Account, by wire transfer of immediately available funds, an amount of cash equal to the amount of funds specified to be disbursed from such account as set forth in such Joint Payment Instructions.

5. Unresolved Claims.

(a) On or prior to the Expiration Date, the Buyer shall deliver to the Escrow Agent a certificate signed by an officer of the Buyer (a "Unresolved Claims Certificate") setting forth any Unresolved Claims and any remaining amounts that are reasonably necessary (as determined by Buyer in good faith) to serve as security to satisfy such Unresolved Claims (the "Unresolved Claim Details"); provided, however, that if no Unresolved Claims Certificate is delivered to the Escrow Agent on or prior to the Expiration Date, then the amount demanded or claimed (the "Damages") specified in each Officer's Claim Certificate or Adjustment Dispute Notice delivered by the Buyer or Seller, as applicable, to the Escrow Agent and not distributed to the Buyer from the Escrow Account in accordance with Section 4 hereof shall be deemed to be unresolved and shall remain in the Escrow Account after the Expiration Date until the

disposition of such Damages is finally determined in accordance with the Purchase Agreement. In addition, promptly following the resolution of any Unresolved Claim after the Expiration Date, the Buyer shall deliver to the Escrow Agent and the Sellers a new Buyer Certificate setting forth the Unresolved Claim Details relating to any remaining Unresolved Claims that were previously disclosed in the most recent Unresolved Claims Certificate. Each Unresolved Claims Certificate delivered to the Escrow Agent pursuant to this Section 5 will supersede all Unresolved Claims Certificates previously delivered to the Escrow Agent and then in effect.

(b) If the aggregate amount of Unresolved Claims set forth in the most recent Unresolved Claims Certificate (or in the Officer's Claim Certificates delivered by the Buyer if no Unresolved Claims Certificate has been provided) is equal to or greater than the then-current aggregate Total Escrow Amount, then no portion of the Total Escrow Amount held in the Escrow Account will be delivered or distributed to any Person and shall remain in the Escrow Account until the disposition of such amounts is finally determined in accordance with the Purchase Agreement. If, at any time after the Expiration Date, the aggregate amount of Unresolved Claims set forth in the then-current Unresolved Claims Certificate (or in the Officer's Claim Certificates delivered by the Buyer if no Unresolved Claims Certificate has been provided) is less than the then-current Total Escrow Amount, then the portion of the Total Escrow Amount in excess of the aggregate amount of Unresolved Claims set forth in the then-current Unresolved Claims Certificate (or in the Officer's Claim Certificates delivered by the Buyer if no Unresolved Claims Certificate has been provided) shall be distributed in accordance with the procedures set forth in Section 3 of this Agreement.

(c) For purposes of determining at any particular time the portion of the Total Escrow Amount held in the Escrow Account that is necessary or sufficient to satisfy and/or provide for all remaining Unresolved Claims, the Buyer will be assumed to be entitled to the full amount set forth in the most recent Unresolved Claims Certificate (or in the Officer's Claim Certificates delivered by the Buyer if no Unresolved Claims Certificate is provided).

6. Tax Treatment.

(a) The parties hereto agree that for all federal, state, local and foreign tax reporting purposes, the Total Escrow Amount will be treated as owned by the Buyer and not received by the Sellers, in all cases to the extent not paid to the Sellers pursuant to this Agreement.

(b) The Buyer and the Sellers shall provide the Escrow Agent with a completed Internal Revenue Service ("IRS") Form W-9 (or an appropriate original version of IRS Form W-8, in the case of non-U.S. persons) prior to the date hereto. The Buyer and Sellers acknowledge that in the event that the Buyer's or any of the Sellers' taxpayer identification number is not certified to the Escrow Agent and an appropriate exemption is not otherwise established, or an original IRS Form W-8 is not provided, the Escrow Agent may be required to withhold a portion of any distribution from the Total Escrow Amount to the Buyer either of the Sellers, as the case may be. The Escrow Agent will be permitted to withhold and pay to the appropriate taxing authority any amount of cash with respect to distributions from the Total Escrow Amount that the Escrow Agent in its reasonable determination believes is required to be withheld and paid to an applicable taxing authority.

(c) Each of the Buyer and the Sellers, as the case may be, separately: (i) shall be responsible for any and all obligations imposed now or hereafter by any applicable tax law with respect to any payment or distribution to such person from the Total Escrow Amount, or the performance of other activities under this Escrow Agreement, with respect to the contributions of the Escrow Amount; and (ii) shall indemnify and hold harmless the Escrow Agent from any liability or obligation on account of income taxes imposed with respect to the contribution of the Total Escrow Amount or withholding taxes with respect to any payments by the Escrow Agent to such person except to the extent such liability or obligation arose from the gross negligence or willful misconduct of the Escrow Agent.

7. Termination. This Agreement shall terminate upon the final distribution of the last remaining portion of the latter of the Total Escrow Amount remaining in accordance with this Agreement, provided that Sections 7, 11, 12, 13 and 14 shall survive termination of this Agreement.

8. Exculpatory Provisions. The Escrow Agent will be obligated only for the performance of such duties as are specifically set forth herein and may rely and will be protected in relying or refraining from acting on any instrument reasonably believed to be genuine and to have been signed or presented by the proper party or parties. Under no circumstances will the Escrow Agent be deemed a fiduciary to any Party or any other person under this Escrow Agreement. The Escrow Agent will not be liable for forgeries or false impersonations. The Escrow Agent will not be liable for any act done or omitted hereunder as escrow agent except for its gross negligence or willful misconduct. The Escrow Agent will, in no case or event, be liable for punitive, incidental, special or consequential damages.

(a) Any act done or omitted pursuant to the advice or opinion of counsel will be conclusive evidence of the good faith of the Escrow Agent.

(b) The Escrow Agent is hereby expressly authorized to disregard any and all warnings given by any of the parties hereto or by any other Person, and is hereby expressly authorized to comply with and obey orders, judgments or decrees of any court or rulings of arbitrators (an "Order"). In case the Escrow Agent obeys or complies with any such Order, the Escrow Agent will not be liable to any of the parties hereto or to any other Person by reason of such compliance, notwithstanding any such Order being subsequently reversed, modified, annulled, set aside, vacated or found to have been entered without jurisdiction.

(c) The Escrow Agent will not be liable in any respect on account of the identity, authority or rights of the parties executing or delivering or purporting to execute or deliver this Agreement or any documents or papers deposited or called for hereunder.

(d) The Escrow Agent will not be liable for the outlawing of any rights under any statute of limitations with respect to the Purchase Agreement, this Agreement or any documents deposited with the Escrow Agent.

(e) The Escrow Agent shall not be liable for any action taken or not taken by it in accordance with the direction or consent of the parties or their respective agents, representatives, successors, or assigns. The Escrow Agent shall not be liable for acting or

refraining from acting upon any notice, request, consent, direction, requisition, certificate, order, affidavit, letter, or other paper or document believed by it to be genuine and correct and to have been signed or sent by the proper person or persons, without further inquiry into the person's or persons' authority. Concurrent with the execution of this Escrow Agreement, the parties shall deliver to the Escrow Agent authorized signers' forms in the form of Exhibit A-1 and Exhibit A-2 to this Escrow Agreement.

9. Resignation and Removal of the Escrow Agent. The Escrow Agent may resign as escrow agent hereunder at any time with or without cause by giving at least thirty (30) days' prior written notice to each of the Buyer and the Sellers, such resignation to be effective thirty (30) days following the date such notice is given. In addition, the Buyer and the Sellers may jointly remove the Escrow Agent as escrow agent at any time with or without cause, by an instrument executed by the Buyer and the Sellers (which may be executed in counterparts) given to the Escrow Agent, which instrument will designate the effective date of such removal, which date will not be less than thirty (30) days from the date of such instrument. In the event of any such resignation or removal, a successor escrow agent which will be a bank or trust company organized under the laws of the United States of America having (or if such bank or trust company is a member of a bank company, its bank holding company has) a combined capital and surplus of not less than \$100,000,000, will be appointed by the Buyer. If the Buyer fails to appoint a successor escrow agent within fifteen (15) days after receiving the Escrow Agent's written notice, the Escrow Agent shall have the right to apply to a court of competent jurisdiction for the appointment of a successor escrow agent. Any such successor escrow agent will deliver to the Buyer and the Sellers a written instrument accepting such appointment, and thereupon it will succeed to all the rights and duties of the escrow agent hereunder and will be entitled to receive possession of the Escrow Fund.

10. Further Instruments. The Buyer and the Sellers shall execute and deliver such instruments and other documents as may be required in connection with, and otherwise assist and cooperate with the Escrow Agent in performing its duties under this Agreement.

11. Governing Law; Disputes; Waiver of Jury Trial.

(a) This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of New York, as to all matters, including, without limitation, matters of validity, construction, effect, enforceability, performance and remedies.

(b) It is understood and agreed that should any dispute arise with respect to the delivery and/or ownership or right of possession of the Total Escrow Amount held by the Escrow Agent hereunder, the Escrow Agent shall not be required to determine the dispute or to take any action regarding it. The Escrow Agent may hold the Total Escrow Amount and may wait for settlement of any such dispute by final appropriate legal proceedings. In such event, the Escrow Agent shall not be liable for damages.

(c) The parties hereto agree that any proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in any federal court located in the State of New York or any New York state court, and each of the parties hereby irrevocably consents to

the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such proceeding in any such court or that any such proceeding brought in any such court has been brought in an inconvenient forum. Process in any such proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. Without limiting the foregoing, each party agrees that service of process on such party as provided in Section 14(b) shall be deemed effective service of process on such party.

(d) THE PARTIES HERETO HEREBY IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

12. Escrow Fees and Expenses. The Sellers (on the one hand) and the Buyer (on the other hand) shall each pay one-half of the Escrow Agent's reasonable compensation for its normal services hereunder in accordance with the fee schedule attached hereto as Annex C (which may be subject to change on an annual basis) and shall reimburse the Escrow Agent hereunder for all reasonable expenses, disbursements and advances incurred or made by the Escrow Agent in performance of its duties hereunder (including reasonable fees, expenses and disbursements of its counsel). The Escrow Agent shall have, and is hereby granted, a prior lien upon the Escrow Account with respect to its unpaid fees, reasonable expenses or advances incurred or made by the Escrow Agent, superior to the interests of any other persons or entities and is hereby granted the right to set off and deduct any unpaid fees, non-reimbursed expenses and unsatisfied indemnification rights from the Escrow Account that remain unpaid for a period of ninety (90) days after providing the parties with an invoice for such amounts.

13. Indemnification. In consideration of the Escrow Agent's acceptance of this appointment, each of the Buyer (on the one hand) and the Sellers (on the other hand) agrees to indemnify and hold harmless the Escrow Agent as to one half of any liability incurred by it to any Person by reason of its having accepted such appointment or in carrying out the provisions of this Agreement, and to reimburse the Escrow Agent for one-half of all its costs and expenses (including, without limitation, legal counsel fees and expenses in an amount that shall not exceed the cash in the Escrow Fund to which they are entitled) reasonably incurred by reason of any matter as to which an indemnity is paid pursuant to this Section 13; provided, however, that no indemnity need be paid in case of the Escrow Agent's gross negligence or willful misconduct.

14. Miscellaneous.

(a) This Agreement may not be amended, changed or modified, except by an agreement in writing executed by the Buyer, the Sellers and the Escrow Agent.

(b) All notices and other communications under this Agreement shall be in writing and shall be deemed given when delivered personally, one (1) Business Day after having been dispatched by a nationally recognized overnight courier service or the same Business Day when sent via facsimile (with acknowledgement of complete transmission) to the parties at the following addresses (or at such other address for a party as is specified by like notice):

(i) if to the Buyer, to:

Fractal Analytics Inc.
803 Plaza 3, 8th floor
Jersey City, NJ 07311
Attention: Pranay Agrawal

and

Fractal Analytics Private Limited
Level 7, Silver Metropolis
Western Express Highway, Goregaon (E)
Mumbai 400 063
Republic of India
Attention: Naushad Shaikh
Email: naushad.shaikh@fractalanalytics.com

with a copy (which will not constitute effective notice) to:

Latham & Watkins LLP
140 Scott Drive
Menlo Park, CA 94062
Facsimile: (650) 463-2600
Attention: Anthony J. Richmond

(ii) if to the Sellers, to:

Eugene Roytburg
540 Lake Cook Road, Suite 105
Deerfield, IL 60015
Facsimile: (312) 521-2510
Email: eugene.roytburg@4igrowth.com

and

Lana Klein
540 Lake Cook Road, Suite 105
Deerfield, IL 60015
Facsimile: (312) 521-2510
Email: lana.klein@4iconsult.com

with a copy (which will not constitute effective notice) to:

Much Shelist, P.C.
191 N. Wacker Drive
Chicago, Illinois 60606

Attention: Michael Shaw
Facsimile: (312) 521-2510
Email: mshaw@muchshelist.com

(iii) if to the Escrow Agent, to:

Wilmington Trust, N.A.
50 South Sixth Street, Suite 1290
Minneapolis, MN 55402-1544
Facsimile: (612) 217-5651
Attention: Aaron R. Soper
Email: asoper@wilmingtontrust.com

(c) The headings and captions contained in this Agreement are for convenience of reference purposes only and shall not be used in the construction or interpretation of this Agreement.

(d) This Agreement may be executed in one or more counterparts (whether delivered by facsimile or otherwise), each of which shall be considered one and the same instrument and shall become effective when one or more counterparts have been signed by each of the parties hereto and delivered to the other parties hereto; it being understood that all parties hereto need not sign the same counterpart.

(e) This Agreement and the Purchase Agreement constitute the entire agreement among the parties with respect to the subject matter hereof and supersede (i) all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof, and (ii) any information provided by any party to any other party to this Agreement. This Agreement is not intended to confer upon any Person other than the parties hereto any rights or remedies hereunder.

(f) Except as provided in Section 9 with respect to the resignation or removal of the Escrow Agent, neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties (whether by operation of law or otherwise) without the prior written consent of the other parties; provided, however, the Buyer may transfer or assign its rights and obligations under this Agreement without the consent of any other party hereto, in whole or from time to time in part, to one or more of its Affiliates at any time or to any other Person.

(g) If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other Governmental Authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such a determination, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

(h) To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity the Escrow Agent will ask for documentation to verify its formation and existence as a legal entity. The Escrow Agent may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation. The parties each agree to provide all such information and documentation as to themselves as requested by Escrow Agent to ensure compliance with federal law.

(i) Time is of the essence with respect to the performance of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Buyer, the Sellers and the Escrow Agent have executed this Escrow Agreement as of the date first written above.

**FRACTAL ANALYTICS INC.,
a New York corporation**

By: _____
Name:
Title:

EUGENE ROYTBURG

LANA KLEIN

**WILMINGTON TRUST, NATIONAL
ASSOCIATION,
as the Escrow Agent**

By: _____
Name:
Title:

Annex A

Purchase Agreement

Annex B

Escrow Contribution

<u>Name of Seller</u>	<u>Escrow Contribution</u>	<u>Pro Rata Portion</u>
<i>Eugene Roytburg</i>	\$250,000	50%
<i>Lana Klein</i>	\$250,000	50%
<u>Total:</u>	<u>\$500,000</u>	<u>100%</u>

Annex C

Fee Schedule

Acceptance Fee:

WAIVED

Initial Fees as they relate to Wilmington Trust acting in the capacity of Escrow Agent – includes review of the Escrow Agreement; acceptance of the Escrow appointment; setting up of Escrow Account(s) and accounting records; and coordination of receipt of funds for deposit to the Escrow Account(s). **Acceptance Fee payable at time of Escrow Agreement execution**

Escrow Agent Administration Fee:

\$_[_____]

For ordinary administrative services by Escrow Agent – includes daily routine account management; cash transaction processing (including wire and check processing); monitoring claim notices pursuant to the agreement; disbursement of funds in accordance with the agreement; and mailing of trust account statements to all applicable parties.

Wilmington Trust's bid is based on the following assumptions:

- Number of Escrow Accounts to be established: One (1)
- Estimated Term: **6 Months**
- Amount of Escrow: **\$500k**
- Deposit in noninterest-bearing deposit account

Out-of-Pocket Expenses:

Billed At Cost

EXHIBIT A-1

CERTIFICATE AS TO AUTHORIZED SIGNATURES

The specimen signatures shown below are the specimen signatures of the individuals who have been designated as authorized representatives of the Buyer and are authorized to initiate and approve transactions of all types for the Escrow Account established under the Escrow Agreement to which this Exhibit A-1 is attached, on behalf of the Buyer.

Name / Title	Call-Back Telephone Number	Specimen Signature
_____ Name	_____ Telephone No.	_____ Signature
_____ Title		
_____ Name	_____ Telephone No.	_____ Signature
_____ Title		
_____ Name	_____ Telephone No.	_____ Signature
_____ Title		
_____ Name	_____ Telephone No.	_____ Signature
_____ Title		

EXHIBIT A-2

CERTIFICATE AS TO AUTHORIZED SIGNATURES

The specimen signatures shown below are the specimen signatures of the Sellers.

Name / Title	Call-Back Telephone Number	Specimen Signature
---------------------	---------------------------------------	---------------------------

_____	_____	_____
Name	Telephone No.	Signature

_____	_____	_____
Name	Telephone No.	Signature

EXHIBIT B

Equity Commitment Letter



महाराष्ट्र MAHARASHTRA

● 2017 ●

RY 450507

प्रधान मुद्रांक कार्यालय, मुंबई
प. मु. वि. क्र. ८००००२०
- 5 MAY 2017
सक्षम अधिकारी

श्री. सु. का. पाटील

जोड़पत्र - 2 Annexure - II

सुदृढक चिह्न नोंद वही अनु. क्रमांक/दिनांक (Serial No./Date) 170

दस्तावा प्रकृत (Nature of document)

AGREEMENT
YES/NO

दस्ता नोंदणी करणार वास्तव मी (Whether it is to be registered)

सिद्धावलीची नोंदणी (Property Registration)

15 MAY 2017

FRACTAL ANALYTICS PVT. LTD.
Regd Office: 7th Floor, Silver Metropolis,
Western Express Road, W. 4063
Goregaon (E)

Fractal Analytics Inc

आपक सिद्धावली: हाती

आरती वधी वाघमारे

परवाना क्रमांक

सुदृढक चिह्न नोंद

हात वही नोंदणी करणार वास्तव मी

सिद्धावलीची नोंदणी

दस्ता नोंदणी करणार वास्तव मी

सिद्धावलीची नोंदणी



Fractal

Fractal Analytics Pvt. Ltd.
(Formerly known as,
Fractal Analytics Ltd.)

Registered Office
7th Floor, Silver Metropolis,
Western Express Highway,
Goregaon East,
Mumbai - 400 063.

Tel.: +91 22 4067 5800
Fax: +91 22 4067 5809

www.fractalanalytics.com
CIN U72400MH2000PTC125369

Date: May 16, 2017

To,

Fractal Analytics Inc.
803 Plaza 3, 8th floor
Jersey City, NJ 07311
Attention: Pranay Agrawal

Sub: Commitment to invest in WOS

- A. This letter (this "**Letter**") confirms the commitment of Fractal Analytics Private Limited (the "**Indian Party**") to purchase or subscribe to, from time to time, equity, preference, debt, hybrid or other securities or instruments of its wholly owned subsidiary, Fractal Analytics Inc., a New York corporation (the "**WOS**"), for aggregate consideration of up to US \$17,000,000 (Seventeen Million) (the "**Total Commitment**") to enable the WOS to fulfill certain of its payment obligations under the following documents in the manner set out below:
- (i) Stock Purchase Agreement entered into as of the date hereof (the "**Purchase Agreement**") among the WOS, 4i Consulting, Inc. (the "**Proposed SDS**"), Lana Klein and Eugene Roytburg pursuant to which the WOS has agreed to purchase 100% of the outstanding shares of the Proposed SDS on the terms and conditions set forth in the Purchase Agreement and in accordance with applicable law, for consideration of US \$5,000,000 (Five Million) payable on the Closing Date under the Purchase Agreement (the "**Closing Date**") and three subsequent annual payments of up to US\$1,666,666.66 each (aggregating to approximately US \$5,000,000 (Five Million)), in each case subject to certain conditions; and
 - (ii) A guarantee issued by the WOS under the Purchase Agreement to each of Lana Klein and Eugene Roytburg (each, a "**Key Employee**") as of the date hereof guaranteeing the payment obligations of the Proposed SDS in relation to employment agreements between the Proposed SDS and each of the Key Employees (collectively, the "**Employment Agreements**"), namely, an aggregate amount of up to US \$7,000,000 (Seven Million) payable by the Proposed SDS to such Key Employees, in three annual payments to each Key Employee, in each case subject to certain conditions.
- B. The Indian Party shall not, under any circumstances, be obligated to contribute more than the Total Commitment, as reduced from time to time in accordance with this Letter or as required under applicable law or by any governmental authority, to the WOS and the liability of the Indian Party hereunder shall not exceed the amount of the Total Commitment.
- C. Nothing contained in this Letter is intended, nor shall anything herein be construed, to confer any rights, legal or equitable, in any person other than the WOS. This Letter may only be enforced by the WOS to seek specific performance of the Indian Party's obligations to fund the Total Commitment, subject to applicable law, including but not limited to the Foreign Exchange Management Act, 1999, as amended, and regulations thereunder. None of the WOS's creditors shall have the right to enforce this Letter.



- D. Under no circumstances shall the Indian Party be liable for any costs or damages, including, without limitation, any special, incidental, consequential or punitive damages, including lost profits or lost goodwill, to any person, including the WOS, in respect of this Letter.
- E. The Total Commitment and the obligations of the Indian Party hereunder shall be valid until the expiry of 30 days following the third anniversary of the Closing Date, and in no event later than December 31, 2020 (the "**Commitment Termination Date**"). The Indian Party's Total Commitment under this Letter will automatically expire (i) on the Commitment Termination Date, (ii) upon termination of the Purchase Agreement or the Employment Agreements pursuant to their terms, (iii) upon the Total Commitment becoming nil or (iv) if required under applicable law or by any governmental authority, whichever is earlier.
- F. Within two (2) business days from the reduction, discharge or fulfillment by the WOS of any of its obligations specified in Paragraph A. above, the WOS shall give written notice of such reduction, discharge or fulfillment to the Indian Party (each, a "**Reduction Notice**") in the form attached as Schedule 1 hereto and shall specify (i) that the Total Commitment under this Letter stands reduced to the extent of such reduced, fulfilled or discharged obligations, and (ii) the new amended Total Commitment. The Total Commitment under this Letter shall, upon receipt by the Indian Party of the Reduction Notice, immediately stand reduced to such amended amount.
- G. This Letter shall be governed by, and construed in accordance with, the laws of India (without giving effect to the conflict of laws principles thereof). The courts of Mumbai, India shall have exclusive jurisdiction on all matters and disputes arising out of or in connection with this Letter.

[The remainder of this page is intentionally left blank]



For Fractal Analytics Private Limited

A handwritten signature in black ink, appearing to be "Srikanth Velamakanni", written over a horizontal line.

Name: Srikanth Velamakanni
Title: Director



Agreed and acknowledged:

For Fractal Analytics Inc.

Name:

Title: Director

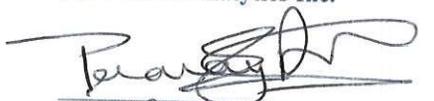


For Fractal Analytics Private Limited

Name: Srikanth Velamakanni
Title: Director

Agreed and acknowledged:

For Fractal Analytics Inc.



Name: Pranay Agrawal
Title: Director



SCHEDULE 1
FORM OF REDUCTION NOTICE

Date: [●]

To,

Fractal Analytics Private Limited
Level 7, Silver Metropolis
Western Express Highway, Goregaon (E)
Mumbai 400 063
Republic of India
Attention: Naushad Shaikh

Sub: Reduction in Total Commitment

We refer to the Commitment Letter dated May 16, 2017 issued by you. Terms defined in the Letter have the same meaning when used in this Reduction Notice.

Pursuant to Paragraph F. of the Letter, and further to the discharge or reduction of certain of our obligations of US\$[●] under the [Purchase Agreement][and][Employment Agreements] that were included within the Total Commitment under the Letter, we hereby notify you that from the date of this Reduction Notice that the Total Commitment for purposes of the Letter stands reduced to US\$[●].

For Fractal Analytics Inc.

Name:
Title:

We acknowledge receipt of your Reduction Notice of [insert date]

For Fractal Analytics Private Limited

Name:
Title:

**DISCLOSURE SCHEDULES
OF
4i CONSULTING, INC.**

These Disclosure Schedules (the “Disclosure Schedules”) are provided in connection with the Stock Purchase Agreement (the “Agreement”) by and among Fractal Analytics Inc., a New York corporation (the “Buyer”), 4i Consulting, Inc., an Illinois corporation (the “Company”), and the shareholders of the Company set forth on the signature pages thereto (each a “Seller” and collectively, the “Sellers”). Unless the context otherwise requires, all capitalized terms used in these Disclosure Schedules shall have the respective meanings assigned to them in the Agreement.

The section and schedule numbers contained in these Disclosure Schedule correspond to the section of the Agreement to which the disclosure contained therein relates. Any fact or item disclosed in any one section of these Disclosure Schedules shall be deemed a disclosure with respect to any other section of these Disclosure Schedules solely to the extent the relevance of such disclosure is readily apparent on its face to a person reviewing these Disclosure Schedules based solely on the text of such disclosure. Unless the applicable representation requires disclosure as of a different date, all disclosures and information in these Disclosure Schedules and all schedules hereto shall be deemed for all purposes to be given as of the date of the Agreement.

Headings for any sections of the Disclosure Schedule are for convenience of the parties hereto only, are not a part of these Disclosure Schedules and shall be given no substantive or interpretive effect whatsoever.

Schedule 3.04
Non-Contravention

Lease with Lincoln Properties for 540 Lake Cook Rd, Deerfield, IL is only Contract that requires consent in connection with the transactions contemplated by the Agreement. Details in lease section.

The Company acknowledges that the assignment of the lease between STAN and their landlord requires the consent of the landlord, and that is an important part of the Buyer's intended Ukraine Restructuring.

No Contracts with any customers of the Company, other than the WalMart MSA, or vendors to the Company require the consent of such customer or vendor in connection with the transactions contemplated by the Agreement. At present, there are no open SOWs with WalMart, therefore the change of control provision has no impact on the business.

Schedule 3.07
Absence of Certain Changes

(1) Karna Singh's employment with the Company will be terminated effective May 15, 2017. Upon termination, Mr. Singh will be entitled to receive his unpaid employment salary and wages accrued in the ordinary course until that point. No other severance or other termination benefits or payments will be payable to Mr. Singh by the Company. The amount to be paid \$8,250.57 on May 15, 2017.

(2) At least 2 new hires are being contemplated to fill vacancies in the course of May 2017. Final candidates have not been selected as of Closing.

Schedule 3.08
No Undisclosed Liabilities

None

Schedule 3.09(a)
Material Contracts

- (i) See Real Property Leases listed on Schedule 3.12(a)
- (v) Consulting Agreement #01.09.09 dated September 10, 2009 between the Company and Successful Trends Analytics
- (ix) Auto Lease with Porsche
- (xvii) See below:

The Company has in place Master Service Agreements with the following customers:

Account	Document	Date
MSA/PSA		
Allstate	PSA	6/13/2016
Bayer	MSA	2/9/2015
Colgate	MSA	1/1/2014
Data Art	MSA	8/20/2014
MJN	Services Agreement	4/27/2014
Nielsen	Master Third Party Access Agreement	6/4/2015
Pepsi	Market Research Services Agreement	8/14/2014
Pepsi	Amendment	8/27/2014
Unilever	Consulting Agreement	8/6/2015
WhiteWave	Services Agreement	4/3/2015

Open Statements of Work:

Client	Project	Date
Avon US	Ongoing support for 2017 + F&H tuning	Not dated. Mgmt will pursue signature.
Avon NOLA	On-going support for 2017	1/3/2017
Avon Brazil	On-going support and model tunings for 2017	1/2/2017

Avon US	Outlier Modeling Pilot: Investigating Outlier Reduction Model	11/15/2016
J&J	Business Hierarchies and a Global Data Governance program	PO Date: 4-8-2017
J&J	Fem Care category model	PO Date: 4-21-2017
Colgate	Hill's Pet Food Price and Promo Study	1/23/2017
Colgate	Men'sGrooming Category Foresight Analytics	3-29-2017 PO 7502666545
Purina	Latam Pet Food Market Sizing	3/1/2017
MJN	VIM data update	3/9/2017

Open Task Orders:

Name of contractor

Project

Gregg Ambach

Colgate/Hill's Pet Food Price and Promo Study – Signed Jan 19,2017

Vladimir Resnick

(Vigorous)

Colgate NA Strategic Planning 2025 - No Signed TO Effective February 2017,
effective rate \$150/hr

Robert Lapson

\$100/hr

Saracen Capital Phase 1 - No Signed TO Effective February 2017, Effective rate

Guy Paproski

(Embark Resources)

Viega EComm Phase 2 – Signed May 9, 2017 – Total Value \$5,000

Schedule 3.11(a)
Litigation

None

Schedule 3.12(a)
Real Property

The Company has leases of the following Leased Real Properties:

City	Address	Landlord
Chicago	20 West Kinzie Street, office 12070 on the 12th floor, Chicago, IL 60654, US	Rent from Wework
Deerfield	540 Lake Cook Rd., Suite 105, Deerfield IL 60016	Rent from Lincoln Property
Minneapolis	1010 W. Lake Street, Suite 100, Minneapolis, MN 55408	Rent from CoCo

Schedule 3.14(a)
Intellectual Property

Growth4sight™	Analytics to define future growth opportunities for clients.
Cat4sight™	Standardized solution for category dynamics, trends and forecast with updates and tracking.
Cat4cast™	Analytical solution for long and short term category forecast leveraging for client's planning and sales needs.
Trend4sight™	Solution to profile, assess, size and track existing and new trends.
Trend4cast™	Analytical solution for forecasting trends' growth and their impact on categories.
Brand4cast™	Analytical solution for forecasting brand's sales as function of controllable and uncontrollable factors.
Consumer4sight™	Solution for overviewing and predicting consumer segments' future needs, behaviors, growth and impact on categories.
Price4sight™	Solution for price and promotion optimization.
PricePromoOpt™	
Event4Sight™	Helps clients both a) measure the impact of their in store / in market experiential events, and b) determine optimal courses forward for future such programs, based on ROI, lift, and / or other corporate measures of success.
Demand4Cast™	4i's Demand Planning system that utilizes forecasting methodologies, as well as market dynamics to predict consumer demand for marketing and operational purposes.
Growth Tracker and Optimizer	Track, update and optimize growth opportunities on continuous basis
DueToGrowth™ (Formerly Growth AQ™)	Systematic approach to understanding "what drives growth" in a given category/need state Quantitative analysis of category growth and drivers
Driver Impact Analytics	A method of quantifying how much each driver contributed to growth; driver Impact analytics can be done for the historical period as well as for the forecasted growth
IAP (Integrated Analytics Platform)	A unifying platform that integrates Demand4Cast and Cat4Cast as well as other 4Cast modules.

Schedule 3.14(b)
Intellectual Property

(iv) The following are all unregistered trademarks used in connection with the Company's products or services. The Intellectual Property that comprises each includes software code, applications and methodologies.

1. Cat4Cast
2. Demand4Cast
3. IAP – Integrated Analytical Platform
4. Cat4Sight
5. GrowthFinder
6. Trend4Sight
7. Needs4Sight
8. Growth Tracker
9. Predictive Markets
10. Predictive Category
11. Predictive Channels
12. Predictive Consumer
13. Growth Builder
14. Predictive Innovation
15. Brand4Sight
16. Predictive Product Launch
17. Marketing4Sight
18. Growth Optimizer
19. Marketing and Media Optimizer
20. Price and Promotion Optimizer
21. Sales Channel Optimizer
22. Shopper and Retail Optimizer
23. Growth Sustainer
24. 4Sight Organization
25. Smarter Insight Function
26. Growth Tracker
27. 4Sight Growth Management System
28. Predictive Insight and Foresight Process

Schedule 3.14(c)
Intellectual Property

None

Schedule 3.14(d)
Intellectual Property

None

Schedule 3.14(h)
Intellectual Property

None

Schedule 3.17
Insurance Coverage

Provider	Insurance
Hartford	Business Owner's Policy – Covers general business operation related liability plus specific schedules per provided documentation. Date Effective: 05/01/17, Date Ending: 05/01/18, Policy Number: 83 SBA TN8709, Principal Amount: Varies per claim type, Annual Premium: \$1047
Hartford	IL Workers Compensation Insurance – Covers workers comp related insurance in accordance with Federal and State regulations. Date Effective: 04/21/17, Date Ending: 4/21/18, Policy Number: 76 WEG ZJ5545, Principal Amount: varies based on claim type in accordance with policy posted to the dataroom, Annual Premium: \$2,897
Hartford	NY Workers Compensation Insurance – a rider on the Master Policy 76 WEG ZJ5545 that extends workers comp related insurance in accordance with Federal and State regulations in NY. Date Effective: 10/01/2016, Date Ending: 09/30/2017, Policy Number: LNY-775434, Principal Amount: varies based on claim type in accordance with policy posted to the dataroom, Annual Premium: Part of IL Policy

Schedule 3.18
Licenses and Permits

None

Schedule 3.19(c)
Tax Matters

The following employees of the Company have been authorized to act on behalf of the Company with respect to any Taxes.

Lana Klein
Eugene Roytburg

Schedule 3.20(a)
Employees and Employee Benefit Plans

Employee Name	Title	Base Salary	Location	Annual Bonus Opportunity	Commission rate for BD
Eugene Roytburg	Managing Partner	108,000	Deerfield, IL	25%	4% (max 10%)
Lana Klein	Managing Partner	84,000	Deerfield, IL	25%	4% (max 10%)
Bruno Melone	VP	200,000	Deerfield, IL	25%	4% (max 10%)
Sri Gouri	Engagement Manager	142,122	Dallas, TX	25%	4% (max 10%)
Lanny Roytburg	Engagement Manager	140,000	Deerfield, IL	25%	4% (max 10%)
Irina Karatchesentseva	Engagement Manager	128,400	Deerfield, IL	25%	4% (max 10%)
John Hutchison	Engagement Manager	144,900	Minneapolis, MN	25%	4% (max 10%)
Vasyl Gvozdov	Associate	70,000	New York, NY	25%	4% (max 10%)
Karna Singh	Senior Associate	130,000	Chicago, IL	25%	4% (max 10%)
Svitlana Kysla	Controller	41,180	Deerfield, IL	25%	4% (max 10%)
David Klein	Senior Associate	20,400	New York, NY	25%	4% (max 10%)

The employment of Karna Singh with the Company will be terminated effective May 15, 2017.

Schedule 3.20(b)

Employees and Employee Benefit Plans

1. Employee Health Plan – all employees entitled
2. Employee BD Commission Plan – all employees entitled
3. Vasyi Gvozdo – will be owed \$15,000 on Jan 1, 2018, if still employed by the Company

Schedule 3.20(g)
Employees and Employee Benefit Plans

None

Schedule 3.20(o)
Employees and Employee Benefit Plans

None

Schedule 3.22
Affiliate Transactions

All independent contractors are free to work for whomever they choose, possibly including competitors to the Company.

The independent contractors subject to this disclosure include:

- Guy Paproski/Embark Resources
- Robert Lapson
- Sofia Rivkind
- Adrian Iveson
- Andrew Hottel/Inspiring Performances
- Aaron Schultze
- Irina Kuzmina

To the Knowledge of the Company, no independent contract of the Company is engaged in any activities or provides any services that compete with the business of the Company at present.

The Company has previously entered into transactions with four entities (the “Related Parties”) on a non-arm’s length basis:

1. David Klein – son of Lana Klein and an employee of the company, and all obligations are disclosed on Schedule 3.20(a).
2. Lanny Roytburgh – son of Eugene Roytburg and an employee of the company, and all obligations are disclosed on Schedule 3.20(a).
3. Growth AQ, Inc. – owned by Lana Klein and Eugene Roytburg as a personal finance related vehicle. All Contracts, including, but not limited to, Task Orders, Master Service Agreements and Statements of Work, and all intellectual property related to the business of the Company will be assigned to the Company prior to Closing.
4. Talliman, Inc. – partially owned by Eugene Roytburg and Lanny Roytburg, it is a data platform company that builds and sells databases.

None of the Related Parties has rights any assets that are used in connection with the business of the Company, or are a party to any Contracts related to the business or the customers of the Company. The Company has no obligation to any Related Party that will continue after the Closing.

No personal expenses of the Sellers will be reimbursed following the Closing, except if incurred in connection with such Seller’s duties as an officer and employee of the Company.

Schedule 3.23

Finders' Fees

1. Sikich – Investment Banking Services – Success Fee per fee schedule plus expenses

Schedule 3.24
Customers and Vendors

Rank	Client	Total
1	Total Johnson & Johnson	\$ 1,429,069.25
2	Total Avon US - New Avon	\$ 670,833.00
3	Total Viega, LLC	\$ 457,132.37
4	Total Energizer Manufacturing, Inc	\$ 260,000.00
5	Total Mondelez Global LLC	\$ 244,500.00
6	Total Tom's of Maine, Inc.	\$ 211,194.53
7	Total S.C. Johnson & Son, Inc.	\$ 200,000.00
8	Total Hormel Foods Corporation	\$ 183,566.06
9	Avon Brazil	160,000.00
10	Total Pepsico	\$ 130,875.00
11	Total Big Heart Pet Brands	\$ 120,000.00
12	Total Colgate-Palmolive	\$ 117,000.00
13	Total Avon NOLA	\$ 62,500.00
14	Total Whirlpool Corporation	\$ 50,000.00
15	Total Chattem, Inc.	\$ 43,000.00
16	Total Flack Steel	\$ 40,000.00
17	Total Johnsonville	\$ 14,500.00
18	Total All-State	\$ 10,000.00
19	Total Conopco, Inc. d/b/a Unilever	\$ 5,000.00
20	Total Mead Johnson Nutrition	\$ 5,000.00

*Calculated based on cash received during the applicable period, as opposed to aggregate billings

Rank	Vendor	Total
1	Vigorous, Inc.	153,532.58
2	Guy Paproski	89,800.04
3	Sikich LLC	47,217.84
4	Inspiring Performance LLC	42,083.12
5	Lucia Demidetchi	40,375.00
6	Lincoln Property Company	28,353.46
7	Irina Kuzmina	22,000.00
8	EffectiveSoft, Corp	20,781.25
9	David Schutzman	20,391.00
10	Nick Weber	17,212.00
11	Idan.Marshall Israel Ltd	15,296.00
12	CERTEC	15,090.83
13	Galina Trykozenko	15,000.00
14	Sofia Rivkind	14,315.00
15	Monster Intertainment	13,370.00
16	Institute for Internal Research	12,600.00
17	CITRIX	10,792.35
18	Regus	10,118.24
19	Sherweb	8,640.40
20	WeWork	8,610.00

* Calculated based on cash expended during the applicable period, as opposed to aggregate billings

SCHEDULE I

Sellers

Eugene Roytburg

Lana Klein

SCHEDULE II

Key Employees

Bruno Melone (VP, Market/Sales)

Michael Kussul (SVP, Analytics, STAN)

Irina Karatchentseva (Custom)

Andrey Antonenko (Director, Platform Tools)

SCHEDULE 2.05(a)

I. Closing Working Capital

A. Current Assets:

- i. Cash and cash equivalents = \$315,857
- ii. Trade accounts receivables,
less allowance for doubtful accounts = \$903,733
- iii. Other current assets = \$250,606
- iv. **Total Current Assets** = \$1,470,195

Minus

B. Current Liabilities = \$87,248

- i. Current liabilities = \$24,248
- ii. Provisions (for bonus) = \$63,000
- iii. **Total Current Liabilities** = \$87,248

excluding (Tax Deferred Liabilities, Company Transaction Expenses and
Closing Indebtedness)

Total = \$1,382,947

II. Closing Cash = \$315,857

III. Closing Indebtedness = \$0

IV. Company Transaction Expenses = \$0

SCHEDULE 9.02(c)

Required Consents

Standard Office Lease, between the Company and TR Deerfield Office LLC, as successor-in-interest to Long Ridge Office Portfolio, L.P., dated as of April, 25, 2013, as amended on May 9, 2016.

Any Contract with any Top Customer which, by its terms, requires the consent of the Top Customer as a result of the transactions contemplated by this Agreement.