# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION

**WASHINGTON, D.C. 20549**

# FORM 8-K

## CURRENT REPORT

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

Date of Report (Date of earliest event reported): **February 21, 2023 (February 14, 2023)**

# ALTISOURCE PORTFOLIO SOLUTIONS S.A.

(Exact name of Registrant as specified in its Charter)

| **Luxembourg** | **001-34354** | **98-0554932** |
|---|---|---|
| (State or other jurisdiction of incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |

**33, Boulevard Prince Henri**
**L-1724 Luxembourg**
**Grand Duchy of Luxembourg**
(Address of principal executive offices including zip code)

**+352 2060 2055**
(Registrant's telephone number, including area code)

**NOT APPLICABLE**
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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

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

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

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

| Title of each class | Trading Symbol | Name of each exchange on which registered |
|---|---|---|
| Common Stock, $1.00 par value | ASPS | NASDAQ Global Select Market |

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

Emerging growth company ☐

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

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

On February 9, 2023, Altisource Portfolio Solutions S.A. ("Altisource", and together with its subsidiaries, the "Company") including its wholly-owned subsidiary Altisource S.a.r.l. (the "Borrower") and its subsidiary guarantors, entered into Amendment No. 2 (the "Second Amendment") to its existing credit agreement dated as of April 3, 2018, among the Borrower, Altisource, the lenders from time to time party thereto, and Morgan Stanley Senior Funding, Inc. as administrative agent and collateral agent, as previously amended (the "Existing Credit Agreement"; the Existing Credit Agreement, as amended by the Second Amendment, the "Amended Credit Agreement"). On February 14, 2023, the Second Amendment closed and Altisource entered into the Warrant Purchase Agreement and Registration Rights Agreement with the lenders party to the Second Amendment and Amended Credit Agreement (collectively, the "Lenders"). On the same date, Altisource issued warrants to the Lenders pursuant to Warrant Purchase Agreement (the "Warrants") to purchase 3,223,851 shares of Altisource Common Stock (the "Warrant Shares"). The number of Warrant Shares is subject to reduction based on certain par paydowns that may be made pursuant to the Second Amendment as specified in the Warrants. The exercise price per share of Common Stock under the Warrants is $0.01. The Initial Exercise Date for the Warrants is February 14, 2024 and the Warrants expire on May 22, 2027.

The Registration Rights Agreement provides that the Company shall (i) file a Registration Statement with the Securities and Exchange Commission following the February 14, 2023 closing date to register the Registrable Securities (the "Registration Statement"); and (ii) use its reasonable best efforts to have the Registration Statement declared effective as soon as reasonably practicable after its filing and in any event no later than February 14, 2024.

The foregoing provides only brief descriptions of the material terms of the Warrant Purchase Agreement, the Warrants and the Registration Rights Agreement and does not purport to be a complete description of the rights and obligations of the parties thereunder, and such descriptions are qualified in their entirety by reference to the full text of the forms of the Warrants Purchase Agreement, the Warrant and the Registration Rights Agreement filed as exhibits to this Current Report on Form 8-K, and are incorporated herein by reference.

**Item 3.02 Unregistered Sales of Equity Securities.**

The disclosures set forth in Item 1.01 above are incorporated herein for this Item 3.02.

**Item 7.01 Regulation FD Disclosure.**

On February 21, 2023, pursuant to the Amended Credit Agreement, Altisource notified the Administrative Agent of its intention to make a par paydown of the principal of the Term B Loans in an amount equal $20 million using proceeds from its previously announced underwritten public offering of 4,550,000 shares of its common stock. As a result of such paydown, the PIK Interest Amount applicable in the Amended Credit Agreement will be reduced from 5.0% to 4.5%, and the number of Warrant Shares that may be purchased pursuant to the Warrants will be reduced from 3,223,851 to 2,578,743. The Warrant Shares that may be purchased pursuant to the Warrants are subject to a potential further reduction based on certain additional par paydowns as provided in the Warrant Purchase Agreement.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

| Exhibit No. | Description |
|---|---|
| Exhibit 10.1 | Form of Warrant issued February 14, 2023 |
| Exhibit 10.2 | Registration Rights Agreement dated February 14, 2023 |
| Exhibit 10.3 | Warrant Purchase Agreement dated February 14, 2023 |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

**SIGNATURE**

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

Date: February 21, 2023

**Altisource Portfolio Solutions S.A.**

By: /s/ Michelle D. Esterman
Name: Michelle D. Esterman
Title: Chief Financial Officer

**Exhibit 10.1**

IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), NEITHER THIS WARRANT NOR THE SECURITIES FOR WHICH THIS WARRANT IS EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE, AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN SECURED BY SUCH SECURITIES.

**[FORM OF] COMMON STOCK PURCHASE WARRANT**

**ALTISOURCE PORTFOLIO SOLUTIONS S.A.**

Underlying Warrant Shares: Initially, [•] Issue Date: [__]

THIS COMMON STOCK PURCHASE WARRANT (this "Warrant") certifies that, for value received, [HOLDER] and its successors, assigns and transferees (together, the "Holder") are entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time at or after 9:00 a.m. (New York time) on February 14, 2024 (the "Initial Exercise Date") and at or prior to 5:00 p.m. (New York time) on the Termination Date (as defined below), but not thereafter, to subscribe for and purchase from Altisource Portfolio Solutions S.A., a public limited liability company (*société anonyme*) organized and established under the laws of the Grand Duchy of Luxembourg having its registered office at 33, Boulevard Prince Henri, L-1724 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies register (*Registre de commerce et des sociétés, Luxembourg*) under number B72391 (the "Company"), a number of shares of Common Stock up to the number of Underlying Warrant Shares (as defined herein). The purchase price per share of Common Stock under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b).

The Holder, by acceptance of this Warrant, acknowledges and agrees that, by reason of the provisions of this Warrant, following adjustments hereunder and any hereof, the number of Underlying Warrant Shares available for exercise hereunder at any given time may be less or greater than the amount stated above.

Section 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Purchase Agreement (as defined below). In addition to the terms defined elsewhere in this Warrant, the following terms have the meanings indicated in this Section 1:

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 under the Securities Act.

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

"Common Stock" means the common stock of the Company, par value $1.00 per share, and any other class of securities into which such securities may hereafter be reclassified or changed.

"Common Stock Equivalents" means any securities of the Company or any of its Subsidiaries which would entitle the holder thereof to acquire at any time Common Stock, including, without limitation, any debt, preferred stock, right, option, warrant or other instrument

that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Stock.

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

"Existing Term Loan Credit Agreement Amendment" means the amendment to the existing Term Loan Credit Agreement, dated as of February 9, 2023, among the Company, Altisource S.à r.l. as borrower, Altisource S.A., as Holdings, the lenders from time to time party thereto, the Guarantors from time to time party thereto, and Morgan Stanley Senior Funding, Inc., as administrative agent and collateral agent.

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

"Purchase Agreement" means the Warrant Purchase Agreement dated as of the Closing Date, as from time to time in effect, among the Company, the Holder and the other Purchasers party thereto.

"Purchasers" means the Purchasers party to the Purchase Agreement.

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

"Subsidiary" means any direct or indirect subsidiary of the Company and shall, where applicable, also include any direct or indirect subsidiary of the Company formed or acquired after the date hereof.

"Term Loans" has the meaning set forth in the Term Loan Credit Agreement.

"Term Loan Credit Agreement" means that certain Credit Agreement, dated as of April 3, 2018, among the Company, Altisource S.à r.l. as borrower, Altisource S.A. as Holdings, the lenders from time to time party thereto, the Guarantors from time to time party thereto, and Morgan Stanley Senior Funding, Inc., as administrative agent and collateral agent (as amended from time to time, including by the Existing Term Loan Credit Agreement Amendment).

"Termination Date" means May 22, 2027.

"Trading Day" means a day on which the Common Stock is traded on its principal Trading Market; provided that if the Common Stock is not so traded, "Trading Day" means a Business Day.

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

"Underlying Warrant Shares" means, with respect to this Warrant, initially [_____][1] shares of Common Stock, subject to adjustment from time to time as set forth herein (including, without limitation, in connection with any partial exercise of this Warrant); provided, that, effective as of 9:00 a.m. (New York time) on the Initial Exercise Date, the then applicable number of Underlying Warrant Shares shall be reduced by the percentage set forth in the rightmost column of the table below based on the principal amount of the Term Loans repaid from the proceeds of issuances of equity and Indebtedness (as defined in the Term Loan Credit Agreement) that is junior in right of payment to the Term Loans (as defined in the Term Loan Credit Agreement) (and not from Scheduled Repayments under Section 2.07(a) of the Term Loan Credit Agreement or mandatory prepayments under Section 2.08(b)(ii) or (iii) of the Term Loan Credit Agreement) made under the Term Loan Credit Agreement between the Closing Date and the Initial Exercise Date:

| Principal Repaid | Percentage Reduction |
|---|---|
| Less than $20,000,000 | 0% |
| At least $20,000,000 and less than $30,000,000 | 20.00% |
| $30,000,000 or more | 50.00% |

"Warrant Shares" means the shares of Common Stock transferable by the Company to the holder of this Warrant upon exercise of this Warrant.

Section 2. Exercise.

(a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company of a duly executed PDF copy submitted by e-mail (or e-mail attachment) of the Notice of Exercise in the form annexed hereto (the "Notice of Exercise"). No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise be required. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company. Partial exercises of this Warrant shall have the effect of lowering the number of Underlying Warrant Shares in an amount equal to the number of Underlying Warrant Shares to which such exercise relates. The Holder and the Company shall maintain records showing the number of Underlying Warrant Shares with respect to which this Warrant has been exercised and the dates of such exercises.

(b) Exercise Price. The exercise price per share of Common Stock under this Warrant shall be $0.01 (the "Exercise Price").

[1] To be Holder's Pro Rata Share of 19.99% of the shares outstanding (not pro forma for such issuance and not taking into account any shares of Common Stock sold and issued by Altisource between January 25, 2023 and the effective date of the Transactions) as of the Closing Date.

(c) Cashless Exercise. This Warrant shall be exercised, in whole or in part, solely by means of a "cashless exercise" in which the Holder shall be entitled to receive a number of Warrant Shares equal to the greater of (x) zero and (y) the quotient obtained by dividing [(A-B) * (C)] by (A), where:

(A) = as applicable: (i) if such Notice of Exercise is delivered pursuant to Section 2(a) hereof on a date that is not a Trading Day or on a date that is a Trading Day but prior to the opening of "regular trading hours" (as defined in Rule 600(b) of Regulation NMS promulgated under the federal securities laws) on a Trading Day, the VWAP (as defined below) on the Trading Day immediately preceding the date of delivery of the applicable Notice of Exercise, (ii) if such Notice of Exercise is delivered pursuant to Section 2(a) hereof during "regular trading hours" on a Trading Day, at the option of the Holder, either (y) the VWAP on the Trading Day immediately preceding the date of delivery of the applicable Notice of Exercise or (z) the Closing Price of the Common Stock on the principal Trading Market as reported by the principal Trading Market on the Trading Day immediately prior to the Holder's delivery of the applicable Notice of Exercise, or (iii) if such Notice of Exercise is delivered pursuant to Section 2(a) hereof on a Trading Day but after the close of "regular trading hours" on such Trading Day, the VWAP on the date the applicable Notice of Exercise is delivered;

(B) = the Exercise Price; and

(C) = the number of Underlying Warrant Shares.

The parties agree that, in accordance with Section 3(a)(9) of the Securities Act and Rule 144, for securities law purposes the Warrant Shares shall take on the characteristics of the Warrant being exercised, and the holding period of the Warrant Shares being delivered hereunder may be tacked on to the holding period of this Warrant. The Company agrees not to take any position contrary to the foregoing sentence.

"Closing Price" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the bid price of the Common Stock for the time in question (or the nearest preceding date) on the principal Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:00 p.m. (New York City time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Common Stock is not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Common Stock are then reported on the Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Holder and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

"VWAP" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the principal Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:00 p.m. (New York City time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Common Stock is not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Common Stock are then reported on the Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the

most recent bid price per share of the Common Stock so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Holder and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

Notwithstanding anything herein to the contrary, if, on the Termination Date, (A) exceeds (B) in accordance with the formula and related definitions set forth in this Section 2(c), then, on the Termination Date, any portion of this Warrant that remains unexercised as of such date shall be automatically exercised via cashless exercise pursuant to this Section 2(c), with such exercise deemed to occur as of 4:59 p.m. (New York City time) on the Termination Date.

Cashless exercise in accordance with this Section 2(c) shall represent payment in full of the Exercise Price for the Warrant Shares.

(d) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. The Company shall cause the Warrant Shares deliverable hereunder to be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's or its designee's balance account with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("DWAC") if the Transfer Agent is then a participant in such system, and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder or (B) the Warrant Shares are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144, and otherwise by evidence of issuance of the Warrant Shares in book entry with the Transfer Agent, registered in the Company's share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise (or, in the case of book entry issuance of Warrant Shares, evidence of such issuance to the email address specified in such Notice of Exercise) by the date that is the earlier of (i) two (2) Trading Days after the delivery to the Company of the Notice of Exercise, if applicable, or if such exercise is an automatic exercise on the Termination Date, after the Company's receipt of the Holder's notification of its Beneficial Ownership Limitation determination as requested by the Company pursuant to Section 2(e), and (ii) the number of Trading Days then comprising the Standard Settlement Period after the delivery to the Company of the Notice of Exercise, if applicable, or if such exercise is an automatic exercise on the Termination Date, after the Company's receipt of the Holder's notification of its Beneficial Ownership Limitation determination as requested by the Company pursuant to Section 2(e) (such earlier date, the "Warrant Share Delivery Date"). Upon delivery of the Notice of Exercise or, in the case of automatic exercise, the Termination Date, the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares deliverable in respect of such exercise, irrespective of the date of delivery of such Warrant Shares. The Company agrees to maintain a Transfer Agent that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable. As used herein, "Standard Settlement Period" means the standard settlement period, expressed in a number of Trading Days, on the Company's primary Trading Market with respect to the Common Stock as in effect on the date of delivery of the Notice of Exercise or, in the case of automatic exercise, the Termination Date.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part prior to 4:59 p.m. (New York City time) on the Termination Date, the Company shall, at the request of a Holder, at the time of delivery of the Warrant Shares to which such exercise relates, deliver to the Holder a new Warrant evidencing the rights of the Holder with respect to the

remaining Underlying Warrant Shares to which this Warrant relates, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 2(d)(i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise by delivering written notice to the Company at any time prior to the delivery of the Warrant Shares.

iv. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round up the number of Warrant Shares to be delivered upon such exercise to the next whole share.

v. Charges, Taxes and Expenses. Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that, in the event that Warrant Shares are to be issued in a name other than the name of the Holder, the Holder shall, upon exercise, deliver to the Company the Assignment Form attached hereto, duly executed by the Holder. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Warrant Shares.

vi. Withholding. All payments made pursuant to this Warrant shall be made without deduction or withholding for any taxes except as required by the Internal Revenue Code of 1986, as amended (the "Code") or any other applicable tax law (as determined in good faith by the party so deducting or withholding in its sole discretion). If the Code or any other applicable tax law requires such deduction or withholding, the Transfer Agent and their respective representatives, as applicable, shall be entitled to deduct and withhold from any amount payable pursuant to this Warrant any such taxes as may be required to be deducted and withheld from such amounts (and from any other amounts treated as paid for applicable tax law). To the extent that any amounts are so deducted and withheld in respect of tax imposed by the Grand-Duchy of Luxembourg or any sub-division, municipality or local authority thereof on a payment to any Holder, then the Company will be obligated to pay such additional amounts as may be necessary in order that the net amounts paid to such Holder after such deduction and withholding (including deduction and withholding applicable to additional amounts payable under this Section 2(d)(vi)) would be equal to the amounts due and payable pursuant to this Warrant absent such deduction and withholding.

vii. Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant pursuant to the terms hereof.

(e) Holder's Beneficial Ownership Limitation. The Company shall not transfer any Common Stock upon any exercise of this Warrant, and the Holder shall not have the right to receive Common Stock upon exercise of any portion of this Warrant, pursuant to Section 2 (including following any automatic exercise of this Warrant) or otherwise, to the extent (but only to the extent) that, after giving effect to such transfer after exercise, the Holder (together with the Holder's Affiliates, and any other Persons acting as a

group together with the Holder or any of the Holder's Affiliates (such Persons, the "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which would be issuable upon (i) exercise of the remaining portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties in respect of which the Holder is not entitled to delivery of Common Stock pursuant to this Section 2(e) and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(e) applies, the determination of whether Common Stock may be transferred upon exercise of this Warrant (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether the Common Stock may be transferred upon such exercise (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties), in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination; provided, that with respect to any automatic exercise pursuant to the penultimate paragraph of Section 2(c), the Company shall notify the Holder at least five (5) Business Days prior to the Termination Date of its request for the Holder's determination pursuant to this Section 2(e) with respect to such automatic exercise, and the Company's delivery of Common Stock upon such automatic exercise shall be conditioned upon receipt from the Holder of a notice specifying the amount of Common Stock that may be transferred upon such exercise (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations thereunder.

For purposes of this Section 2(e), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Holder, the Company shall within one Trading Day confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant (but without giving effect to the exercise of the remaining portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties in respect of which the Holder is not entitled to delivery of Common Stock pursuant to this Section 2(e)), by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. If any delivery owed to the Holder hereunder is not made, in whole or in part, as a result of this provision, the Company's obligation to make such delivery shall not be extinguished and, notwithstanding the occurrence of the Termination Date or anything else to the contrary herein, the

Company shall make such delivery within two (2) Trading Days after the Holder giving notice to the Company that such delivery would not cause the Holder or any Attribution Parties to beneficially own in excess of the Beneficial Ownership Limitation.

The "Beneficial Ownership Limitation" shall be 4.99% (or 9.99% at the election of the Purchaser) of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon exercise of this Warrant. The Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(e), provided that the Beneficial Ownership Limitation in no event exceeds 9.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon exercise of this Warrant held by the Holder, and the provisions of this Section 2(e) shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this Section 2(e) shall apply to a successor holder of this Warrant with respect to itself and its Attribution Parties.

Section 3. Certain Adjustments.

(a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, or (iii) combines (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, then in each case the number of Underlying Warrant Shares shall be multiplied by a fraction, of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately after such event, and of which the denominator shall be the number of shares of Common Stock outstanding immediately before such event. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the ex-dividend date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision or combination.

(b) Subsequent Rights Offerings. In addition to any adjustments pursuant to Section 3(a) above, if at any time the Company grants, issues or sells any Common Stock Equivalents or rights to purchase stock, warrants, securities or other property to the record holders of the shares of Common Stock (the "Purchase Rights"), then the Holder will be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which the Holder could have acquired if the Holder had held a number of shares of Common Stock equal to the number of Underlying Warrant Shares immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the grant, issue or sale of such Purchase Rights (provided, however, that, to the extent that the Holder's right to participate in any such Purchase Right would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Purchase Right to such extent (or beneficial ownership of such shares of Common Stock as a result of such Purchase Right to such extent) and such Purchase Right to such extent shall be held in abeyance for the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

(c) Pro Rata Distributions. During such time as this Warrant is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to the record holders of the shares of Common Stock, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction, excluding dividends or distributions referred to in clause (a) or (b) above) (a "Distribution"), at any time after the issuance of this Warrant, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of shares of Common Stock equal to the number of Underlying Warrant Shares immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the participation in such Distribution (provided, however, that, to the extent that the Holder's right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any shares of Common Stock as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

(d) Fundamental Transaction. If, at any time while this Warrant is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another Person (excluding a merger effected solely to change the Company's name or domicile), (ii) the Company (together with all of its Subsidiaries, taken as a whole), directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of 50% or more of the outstanding Common Stock, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property, or (v) a "person" or "group" within the meaning of Section 13(d) of the Exchange Act, other than the Company, its wholly owned Subsidiaries and its and their employee benefit plans, becomes the beneficial owner (as defined in Rule 13d-3 under the Exchange Act) of 50% or more of the voting power of the Common Stock (each a "Fundamental Transaction"), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, for each Underlying Warrant Share, the number of shares of capital stock of the successor or acquiring corporation or of the Company, if the Company is the surviving corporation, and any additional consideration (the "Alternate Consideration") receivable as a result of such Fundamental Transaction by a holder of one share of Common Stock in such Fundamental Transaction; provided, however, that if the Alternate Consideration consists solely of cash, then whether or not the Initial Exercise Date has passed, on the effective date of such Fundamental Transaction, the Holder shall receive, in respect of each Underlying Warrant Share, at the same time and upon the same terms as holders of Common Stock receive the cash in exchange for their shares of Common Stock, an amount of cash equal to the greater of (i) (x) the amount of cash that a holder of one share of Common Stock receives in such Fundamental Transaction, *minus* (y) the Exercise Price and (ii) $0, and upon the Company's delivery of such cash (if any) in respect of this Warrant, this Warrant shall be deemed to have been exercised in full and canceled. For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner

reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. The Company shall cause any successor entity in a Fundamental Transaction in which the Company is not the survivor (the "Successor Entity") to assume in writing all of the obligations of the Company under this Warrant and the Purchase Agreement in accordance with the provisions of this Section 3(d) pursuant to written agreements in form and substance reasonably satisfactory to the Holder and approved by the Holder (without unreasonable delay) prior to such Fundamental Transaction and shall, at the option of the Holder, deliver to the Holder in exchange for this Warrant a security of the Successor Entity evidenced by a written instrument substantially similar in form and substance to this Warrant which is exercisable for a number of shares of capital stock of such Successor Entity (or its parent entity) equal to the number of such shares of capital stock receivable as a result of such Fundamental Transaction by a holder of one share of Common Stock in such Fundamental Transaction, multiplied by the number of Underlying Warrant Shares prior to such Fundamental Transaction and which is reasonably satisfactory in form and substance to the Holder. Upon the occurrence of any such Fundamental Transaction, the Successor Entity shall succeed to, and be substituted for (so that from and after the date of such Fundamental Transaction, the provisions of this Warrant and the Purchase Agreement referring to the "Company" shall refer instead to the Successor Entity), and may exercise every right and power of the Company and shall assume all of the obligations of the Company under this Warrant and the Purchase Agreement with the same effect as if such Successor Entity had been named as the Company herein.

(e) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/10,000th of a share, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding treasury shares, if any) issued and outstanding. The Company shall be responsible for making all calculations called for hereunder, unless otherwise specified. The Company shall make all these calculations in good faith, and, absent manifest error, its calculations will be deemed presumptively correct.

Notwithstanding any other provisions hereof, the Company's obligation to make any adjustments to the terms of a Warrant pursuant to Section 3(d) shall be subject to the prior written consent of the Holder unless the total number and class of securities to be, or capable of being, acquired or subscribed for pursuant to a Warrant will carry the same pro rata voting power and economic entitlement to participate in the profits and assets of the Company, as the Common Stock which would have been transferred or issued under the Warrant had there been no such adjustment and no such event giving rise to such adjustment.

(f) Notice to Holder.

i. Adjustments. Whenever the number of Underlying Warrant Shares or Exercise Price are adjusted, or a Fundamental Transaction occurs, in each case pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder by email a notice setting forth the number of Underlying Warrant Shares and Exercise Price and, if applicable, the Alternate Consideration for which this Warrant shall be exercisable after such adjustment and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Exercise by Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Company shall authorize the granting to all holders of the Common Stock rights or warrants to

subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Company shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Company (or any of its Subsidiaries) is a party, any sale or transfer of all or substantially all of its assets, or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be delivered by email to the Holder at its last email address as it shall appear upon the Warrant Register of the Company, at least 10 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided in this Warrant constitutes, or contains, material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously file or furnish such information with the Commission pursuant to a Current Report on Form 8-K. The Holder shall be entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice, notwithstanding anything to the contrary set forth in this Warrant.

Section 4. Transfer of Warrant.

(a) Transferability. Subject to compliance with any applicable securities laws and the conditions set forth in Section 4(d) hereof and to Section 4.1 of the Purchase Agreement, this Warrant and all rights hereunder are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent (which may be by email or email attachment), together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney (which form may delivered by email or email attachment) and funds sufficient to pay any transfer taxes payable upon the making of such transfer. No ink-original assignment shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any assignment be required. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, if any, and this Warrant shall promptly be cancelled. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company. If the Holder has assigned this Warrant in full, the Holder shall surrender this Warrant to the Company (which may be by email or email attachment) within three (3) Trading Days of the date on which the Holder delivers an assignment form to the Company assigning this Warrant in full. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

(b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof (which may be by email or email attachment) at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any

transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the original Issue Date and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

(c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "Warrant Register"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

(d) Transfer Restrictions. This Warrant is not transferable on or before the date that is two (2) Business Days after the Initial Exercise Date. If, at the time of the surrender of this Warrant in connection with any transfer of this Warrant, the transfer of this Warrant shall not be (i) registered pursuant to an effective registration statement under the Securities Act and, if required, under applicable state securities or blue sky laws or (ii) eligible for resale without volume or manner of sale restrictions or current public information requirements pursuant to Rule 144, the Company may require, as a condition of allowing such transfer, that the Holder or transferee of this Warrant, as the case may be, comply with the provisions of Section 5.1 of the Purchase Agreement.

(e) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted from registration under the Securities Act.

Section 5. Miscellaneous.

(a) No Rights as Stockholder Until Exercise; No Settlement in Cash. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i), except as expressly set forth in Section 3.

(b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

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

(d) Authorized Shares.

The Company covenants that, during the period the Warrant is outstanding, it will reserve from its Common Stock currently held as treasury for the purposes of satisfying its obligations hereunder a number of shares of its Common Stock equal to the number of Underlying Warrant Shares. The Company further covenants that the approval obtained from its Board of Directors prior to the Closing Date and its issuance

of this Warrant shall constitute full authority to its officers who are charged with the duty of transferring the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be transferred to the Holder as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be transferred to the Holder upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof.

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its articles of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue or transfer fully paid and nonassessable Warrant Shares upon the exercise of this Warrant, (iii) obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant (including, if necessary, issue shares from reserves without increasing the Exercise Price), and (iv) not take any action that would require an adjustment of the number of Underlying Warrant Shares if as a result thereof (x) the aggregate number of Warrant Shares deliverable upon exercise of this Warrant, together with all Common Stock then outstanding and all Common Stock then issuable upon the exercise of, or underlying, all outstanding options, warrants, conversion and other rights (without duplication), would exceed the total number of shares of Common Stock then authorized by its amended and restated articles of incorporation, or (y) the aggregate number of Warrant Shares issuable upon exercise of the outstanding Warrants and any other warrants issued pursuant to the Purchase Agreement (including any warrants issued upon transfer or replacement thereof) would exceed the total number of shares of Common Stock then held in treasury and not reserved for other purposes.

As a condition precedent to taking any action which would result in an adjustment to the number of Underlying Warrant Shares or amount and type of consideration for which this Warrant is exercisable, or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory or self-regulatory body or bodies having jurisdiction thereof and any Trading Market on which the Common Stock is then listed or traded.

(e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party hereby irrevocably submits to the non-exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for

notices to it under this Warrant and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

(f) Waiver of Jury Trial. EACH OF THE COMPANY AND THE HOLDER ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS WARRANT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PERSON HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PERSON MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS WARRANT.

(g) Agent for Service of Process. The Company has appointed Corporation Service Company with offices currently at 80 State Street, Albany, NY, 12207 as its authorized agent (the "Process Agent") upon whom all writs, process and summonses may be served in any suit, action or proceeding arising out of or based upon this Warrant which may be instituted in any state or federal court in The City of New York, Borough of Manhattan. The Company hereby represents and warrants that the Process Agent has accepted such appointment and has agreed to act as said agent for service of process, and the Company agrees to take any and all action, including the filing of any and all documents, that may be necessary to continue each such appointment in full force and effect so long as this Warrant has not been terminated. The Company agrees that the appointment of the Process Agent shall be irrevocable so long as this Warrant has not been terminated or until the irrevocable appointment by the Company of a successor agent in The City of New York, Borough of Manhattan as its authorized agent for such purpose and the acceptance of such appointment by such successor. Service of process upon the Process Agent shall be deemed, in every respect, effective service of process upon the Company.

(h) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies. Without limiting any other provision of this Warrant or the Purchase Agreement, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall promptly pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable and documented attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

(i) Notices. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provisions of the Purchase Agreement.

(j) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

(k) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

(l) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

(m) Amendment. This Warrant may be modified or amended or the provisions hereof waived only with the written consent of the Company and the Holder.

(n) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

(o) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

(p) Execution. This Warrant may be executed and delivered by facsimile transmission or by e-mail delivery of a ".pdf" or similar format data file, in which case such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" or similar format signature page were an original thereof.

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(Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

**ALTISOURCE PORTFOLIO SOLUTIONS S.A.**

By: /s/ William B. Shepro

Name: William B. Shepro

Title: Chairman and Chief Executive Officer

**Exhibit 10.2**

# REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "**Agreement**"), dated as of February 14, 2023, among Altisource Portfolio Solutions S.A., a public limited liability company (*société anonyme*) organized and established under the laws of the Grand Duchy of Luxembourg having its registered office at 33, Boulevard Prince Henri, L-1724 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies register (*Registre de commerce et des sociétés, Luxembourg*) under number B72391 (the "**Company**"), and the investors named on the signature pages hereto (individually, an "**Investor**" and collectively, the "**Investors**"). Certain capitalized terms used herein and not otherwise defined have the meaning given to them in Section 10(a) hereof.

W I T N E S S E T H:

WHEREAS, in connection with the Warrant Purchase Agreement by and among the parties hereto of even date herewith (the "**Warrant Purchase Agreement**"), the Company has agreed, upon the terms and subject to the conditions of the Warrant Purchase Agreement, to issue and sell to each Investor on the Closing Date, warrants (the "**Warrants**") which will be exercisable to purchase shares of the Company's common stock, par value $1.00 per share (the "**Common Stock**") (as exercised, collectively, the "**Warrant Shares**"); and

WHEREAS, the Investors have requested, and the Company has agreed to provide, certain rights with respect to the registration of the Warrant Shares for the Investors, subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

Section 1. *Shelf Registration.*

(a) Following the date of this Agreement, the Company shall prepare and file with the SEC a registration statement under the Securities Act covering the resale of the Registrable Securities for an offering to be made on a continuous basis pursuant to Rule 415 or, if Rule 415 is not available for offers and sales of the Registrable Securities, by such other means of distribution of Registrable Securities as the Holders holding a majority-in-interest may reasonably specify, in respect of which the Company may use a Form S-3 registration statement (or any successor short form registration statement available for such resale that permits incorporation by reference at least to the same extent as such form) ("**Form S-3**") or, if Form S-3 is not then available to the Company, on such form of registration statement as is then available to effect a registration for resale of the Registrable Securities (together with the Form S-3, the "**Registration Statement**"). The Registration Statement shall contain (except if otherwise required pursuant to written comments received from the SEC upon a review of such Registration Statement) a "Plan of Distribution" in substantially the form attached hereto as Exhibit A and a "Selling Stockholders" section in substantially the form attached hereto as Exhibit B; *provided, however*, that no Holder shall be named as an "underwriter" in the Registration Statement without such Holder's prior written consent, except that a Holder may be named as a "statutory underwriter" if such Investor is, or is affiliated with, a broker dealer and states such fact in its Selling Stockholder Questionnaire.

(b) Notwithstanding the registration obligations set forth in this Section 1, in the event the SEC requires any Investor to be named as an "underwriter," or informs the Company that all of the Registrable Securities registered pursuant to a Registration Statement are not eligible to be made on a delayed or continuous basis under the provisions of Rule 415 or cannot, as a result of the application of Rule 415, be registered for resale as a secondary offering on a single registration statement, the Company agrees to

promptly (i) inform each of the Holders thereof and use its best efforts to file amendments to the Registration Statement as required by the SEC and/or (ii) withdraw the Registration Statement and file a new registration statement (a "**New Registration Statement**"), in either case covering the maximum number of Registrable Securities permitted to be registered by the SEC, on Form S-3 or such other form available to register for resale the Registrable Securities as a secondary offering; *provided, however*, that prior to filing such amendment or New Registration Statement, the Company shall be obligated to use its best efforts to advocate with the SEC for the registration of all Registrable Securities in accordance with SEC Guidance, including without limitation, the Manual of Publicly Available Telephone Interpretations D.29, and permitting the Holders to review and provide reasonable input on such responses to the SEC. In the event the Company amends the Registration Statement or files a New Registration Statement, as the case may be, under clauses (i) or (ii) above, the Company will use its best efforts to file with the SEC, as promptly as allowed by the SEC or SEC Guidance provided to the Company or to registrants of securities in general, one or more registration statements on Form S-3 or such other form available to register for resale the Cut-Back Shares. In no event, however, shall the Company agree to name any Investor as an "underwriter" in any such amended Registration Statement or New Registration Statement. If the SEC or the application of Rule 415 sets forth a limitation on the number of Registrable Securities permitted to be registered on a Registration Statement, unless otherwise directed in writing by a Holder as to its Registrable Securities, the number of Registrable Securities to be registered on such Registration Statement will be reduced as follows: (i) first, the Company shall reduce or eliminate any securities to be included on the Registration Statement other than the Registrable Securities; and (ii) second, the Company shall reduce Registrable Securities represented by Warrant Shares (applied, in the case that some Warrant Shares may be registered, to the Holders on a pro rata basis based on the total number of unregistered Warrant Shares held by such Holders). In the event of a cutback hereunder, the Company shall give the Holder at least ten Trading Days prior written notice along with the calculations as to such Holder's allotment.

(c) The Company shall use its reasonable best efforts to have the Registration Statement declared effective as soon as reasonably practicable after its filing and in any event no later than the Effectiveness Deadline, and shall use its commercially reasonable efforts to keep the Registration Statement effective under the Securities Act until the date as of which there are no longer any Registrable Securities (the "**Effectiveness Period**"). The Company shall promptly notify the Holders of the effectiveness of the Registration Statement and shall promptly, and in no event later than the second Business Day after the Company receives notice of the effectiveness of the Registration Statement, file a final prospectus with the SEC, as required by Rule 424(b).

(d) In the event that Form S-3 is not available for the registration of the resale of Registrable Securities hereunder, the Company shall (i) register the resale of the Registrable Securities on another appropriate form and (ii) undertake to register the Registrable Securities on Form S-3 promptly after such form is available, *provided*, that the Company shall maintain the effectiveness of the registration statement then in effect until such time as a registration statement on Form S-3 covering the Registrable Securities has been declared effective by the SEC.

(e) In the event that the Registration Statement ceases to be effective for any reason at any time (other than because all Registrable Securities registered thereunder shall have been sold pursuant thereto or shall have otherwise ceased to be Registrable Securities), the Company shall use its reasonable best efforts to obtain the prompt withdrawal of any order suspending the effectiveness thereof or file a subsequent Registration Statement covering all of the securities that, as of the date of such filing or designation, are Registrable Securities. If such a subsequent Registration Statement is filed (and is not already effective), the Company shall use its commercially reasonable efforts to cause the subsequent Registration Statement to become effective as promptly as practicable after such filing and to keep such

subsequent Registration Statement continuously effective under the Securities Act for the Effectiveness Period.

(f) If a Registration Statement is then effective, subject to Section 3, a Holder may sell Registrable Securities available for sale by it pursuant to such Registration Statement, and the Company shall pay all Registration Expenses in connection therewith (other than discounts and commissions payable in connection with the sale of such Holder's securities thereunder).

Section 2. *Registration Procedures; Commercially Reasonable Efforts*. In connection with any registration contemplated hereunder, the Company shall as expeditiously as possible:

(a) Use its reasonable best efforts to prepare and file with the SEC a Registration Statement on the appropriate form and use its reasonable best efforts to cause the registration to become effective as soon as reasonably practicable after its filing and in any event no later than the Effectiveness Deadline. At least five (5) Business Days before filing a Registration Statement pursuant to Section 1 hereof, the Company will furnish to each Investor, if requested, a copy of a draft of the Selling Stockholder and Plan of Distribution sections (with respect to the Plan of Distribution section, only to the extent there have been any material changes to the form thereof attached hereteo as Exhibit B) for review and approval, in each case which approval shall not be unreasonably withheld or delayed, and any objections to such draft disclosures must be lodged within two (2) Business Days of such Investor's receipt thereof. Other than any Investor that indicates to the Company in writing that it does not wish to be named as a "selling stockholder" in such Registration Statement, each Investor agrees to furnish to the Company a completed questionnaire in the form attached hereto as Exhibit C (a "**Selling Stockholder Questionnaire**") on a date that is not less than three (3) Business Days prior to the Filing Date or by the end of the seventh (7th) Business Day following the date on which such Investor receives draft materials in accordance with this Section 2(a);

(b) Notify immediately each Holder of any stop order threatened or issued by the SEC and take all actions reasonably required to prevent the entry of a stop order or if entered to have it rescinded or otherwise removed;

(c) Use its reasonable best efforts to prepare and file with the SEC such amendments and supplements to the Registration Statement necessary to keep the Registration Statement effective under the Securities Act for the Effectiveness Period and comply with the provisions of the Securities Act with respect to the disposition of all securities covered by the Registration Statement during each period in accordance with the Holders' intended methods of disposition as set forth in the Registration Statement;

(d) Furnish to each Holder a sufficient number of copies of the Registration Statement and such other documents as such Holder may reasonably request to facilitate the disposition of its Registrable Securities; *provided*, that the Company shall have no obligation to provide any document pursuant to this clause that is available on the EDGAR system;

(e) Use its reasonable best efforts to register or qualify the Registrable Securities subject to registration under securities or blue sky laws of jurisdictions in the United States of America as any Holder requests and will do any and all other acts and things that may be necessary or advisable to enable such Holder to consummate the disposition of its Registrable Securities; *provided* that the Company shall not be required to qualify to do business or to file a general consent to service of process in any such jurisdictions, unless the Company is already subject to service in such jurisdiction and except as may be required by the Securities Act;

(f) Use its commercially reasonable efforts to cause the Registrable Securities covered by the Registration Statement to be registered with or approved by those governmental agencies or authorities necessary to enable each Holder to consummate the disposition of its Registrable Securities;

(g) Notify each Holder, at any time when a prospectus is required to be delivered under the Securities Act, of any event as a result of which the prospectus or any document incorporated therein by reference contains an untrue statement of a material fact or omits to state any material fact necessary to make the statements therein not misleading, and will prepare a supplement or amendment to the prospectus or any such document incorporated therein by reference so that thereafter the prospectus will not contain an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein not misleading; and

(h) Use its commercially reasonable efforts to cause all Registrable Securities to be listed on the same securities exchange, with the same CUSIP, and with the same transfer agent, as similar securities issued by the Company are then listed.

Section 3. *Suspension Period.*

(a) The Company may suspend the use of a prospectus that is part of a Registration Statement for up to 30 consecutive days (or such shorter period as the Company determines in good faith is necessary under the circumstances, with extensions beyond such shorter period up to the 30-day maximum as may be required after consultation with counsel) from the date of the Suspension Notice (as defined below) in any given 12-month period, and therefore suspend sales of Registrable Securities available for sale pursuant to such Registration Statement (such period, the "**Suspension Period**") by providing written notice to each Holder if the Company's board of directors determines in its reasonable good faith judgment that such suspension is in the best interests of the Company.

(b) In the case of an event that causes the Company to suspend the use of a Registration Statement as set forth in Section 3(a) above (a "**Suspension Event**"), the Company shall promptly give a written notice to the Holders (a "**Suspension Notice**") to suspend sales of the Registrable Securities (but shall not contain any material non-public information concerning the Company) and that such suspension shall continue only for so long as the Suspension Event is continuing. A Holder shall not effect any sales of the Registrable Securities pursuant to such Registration Statement (or such filings) at any time after it has received a Suspension Notice from the Company and prior to receipt of an End of Suspension Notice (as defined below). Each Holder agrees that such Holder shall treat as confidential the receipt of the Suspension Notice and shall not disclose the information contained in such Suspension Notice without the prior written consent of the Company until such time as the information contained therein is or becomes available to the public generally, other than as a result of disclosure by the Holder in breach of the terms of this Agreement; provided, that the foregoing will not prohibit the Holder from trading in the Registrable Securities solely by virtue of having received a Suspension Notice and the information contained therein. A Holder may recommence effecting sales of the Registrable Securities pursuant to the Registration Statement (or such filings) following further written notice to such effect (an "**End of Suspension Notice**") from the Company, which End of Suspension Notice shall be given by the Company to the Holders promptly following the conclusion of any Suspension Event.

Section 4. *Registration Expenses.* All expenses incident to the Company's performance of or compliance with this Agreement, including, without limitation, all registration, qualification and filing fees, fees and expenses of compliance with securities or blue sky laws, printing expenses, messenger and delivery expenses, fees and disbursements of custodians, and fees and disbursements of counsel for the

Company and all independent certified public accountants (excluding discounts and commissions) and other persons retained by the Company (all such expenses being herein called "**Registration Expenses**") shall be borne by the Company.

Section 5. *Obligations of the Holders*.

(a) From time to time, the Company may require each Holder to furnish to the Company information regarding the distribution of the Registrable Securities held by it, as shall be reasonably required to effect the registration of such Registrable Securities.

(b) Each Holder, by such Holder's acceptance of the Registrable Securities, agrees to cooperate with the Company as reasonably requested by the Company in connection with the preparation and filing of any Registration Statement hereunder.

(c) Each Holder agrees that, upon receipt of a Suspension Notice pursuant to Section 3(b), such Holder will immediately discontinue disposition of Registrable Securities pursuant to any Registration Statement(s) covering such Registrable Securities until such Holder's receipt of the End of Suspension Notice.

(d) Each Holder covenants and agrees that it will comply with the prospectus delivery requirements of the Securities Act as applicable to it or an exemption therefrom in connection with sales of Registrable Securities pursuant to the Registration Statement.

(e) Each Holder agrees that, upon receipt of any notice from the Company of any event as a result of which the prospectus or any document incorporated therein by reference contains an untrue statement of material fact or omits to state any material fact necessary to make the statements therein not misleading, such Holder will discontinue the distribution of Registrable Securities pursuant to any such prospectus until such Holder receives copies of a supplemented or amended prospectus from the Company. In addition, if the Company requests, the Holder will deliver to the Company (at the Company's expense) all copies, other than permanent file copies then in its possession, of the prospectus covering the Registrable Securities current at the time of receipt of the notice. Each Holder agrees not to use any free writing prospectus unless consented to by the Company.

(f) For the avoidance of doubt, if, prior to the Effectiveness Date, an Investor indicates in writing to the Company that it opts out of the benefit of the registration rights of the Holders under Section 2 of this Agreement with respect to all Warrant Shares held by such Investor, such Investor shall not be named as a selling stockholder in the Registration Statement, and will not be bound by the obligations contained in this Section 5.

Section 6. *Indemnification*.

(a) To the full extent permitted by law, the Company agrees to indemnify each Investor, its officers, directors, members, employees, agents, and each person who controls such Investor (within the meaning of the Securities Act and the Exchange Act) against all losses, claims, damages, liabilities, and expenses to which any of such persons may become subject under the Securities Act or the Exchange Act arising out of or resulting from any untrue or allegedly untrue statement of material fact contained in any Registration Statement, prospectus or preliminary prospectus or any omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading or any violation by the Company of the Securities Act or any rule or regulation thereunder applicable to the Company and relating to the action or inaction of the Company in connection with any registration, qualification or compliance, except to the extent the untrue statement or omission resulted from information that the

Investor furnished in writing to the Company; or any violation or alleged violation by the Company of any of the Securities Act or the Exchange Act or any applicable state securities laws, or any rules promulgated under any such acts or laws; *provided, however,* that the Company shall not be liable to any Investor in any such case to the extent that such loss, claim, damage, liability or expense is related to the use by an Investor of an outdated or defective prospectus after such party has received written notice from the Company that such prospectus is outdated or defective. As to any person entitled to indemnity under this Section 6(a), such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such person.

(b) Each Investor that has not opted out of the benefit of the registration rights of the Holders under Section 2 of this Agreement will furnish to the Company in writing the information that the Company reasonably requests for use in connection with any Registration Statement or prospectus and each such Investor severally (not jointly) agrees to indemnify, to the fullest extent permitted by law, the Company, its directors and officers, and each person who controls the Company (within the meaning of the Securities Act and the Exchange Act) against all losses, claims, damages, liabilities and expenses to which any of such persons may become subject under the Securities Act or the Exchange Act resulting from any untrue or allegedly untrue statement of material fact contained in any Registration Statement, prospectus or preliminary prospectus or any omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that the untrue statement or omission results from a statement contained in or omitted from any information such Investor furnished in writing to the Company through an instrument duly executed by such Investor specifically stating that it is for use in the preparation of such Registration Statement, prospectus or preliminary prospectus, it being understood that Exhibit A hereto and each Selling Stockholder Questionnaire have been approved for such purpose; *provided, however,* that the obligations of any Investor hereunder shall be limited to an amount equal to the net proceeds received by such Investor from the sale of securities pursuant to the applicable Registration Statement as contemplated herein; *provided, further, however,* that the obligations of any Investor shall not apply to amounts paid in settlement of any claim if such settlement is effected without the prior written consent of the Investors, which consent shall not be unreasonably withheld, conditioned or delayed. As to any person entitled to indemnity under this Section 6(b), such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such person.

(c) Any person entitled to indemnification under this Section 6 will (x) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification and (y) unless in the indemnifying party's reasonable judgment a conflict of interest may exist between the indemnified and indemnifying parties with respect to the claim, permit the indemnifying party to assume the defense of the claim with counsel reasonably satisfactory to the indemnified party. The indemnifying party will not be liable for any settlement made without its consent, which consent shall not be unreasonably withheld, conditioned or delayed. No indemnifying party will consent to entry of any judgment or will enter into any settlement that does not include as an unconditional term the claimant's or plaintiffs release of the indemnified party from all liability concerning the claim or litigation. An indemnifying party who is not entitled to or elects not to assume the defense of a claim will not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by the indemnifying party with respect to the claim. Each indemnified party shall furnish such information regarding itself or the claim in question as an indemnifying party may reasonably request in writing and as shall be reasonably required in connection with defense of such claim and litigation resulting therefrom.

(d) In order to provide for just and equitable contribution to joint liability under the Securities Act in any case in which either (x) any Investor exercising rights under this Agreement, or any controlling person of any such Investor, makes a claim for indemnification pursuant to this Section 6 but it is

judicially determined (by the entry of a final judgment or decree by a court of competent jurisdiction and the expiration of time to appeal or the denial of the last right of appeal) that such indemnification may not be enforced in such case, or (y) contribution under the Securities Act may be required on the part of any such Investor or any such controlling person in circumstances for which indemnification is provided under this Section 6; then, in each such case, the Company and such Investor will contribute to the aggregate losses, claims, damages, liabilities and expenses that they may be subject to (after contribution to others) in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and of the indemnified party on the other in connection with the actions that resulted in such losses, claims, damages, liabilities and expenses, as well as any other relevant equitable considerations; *provided, however,* that no Investor will be required to contribute any amount in excess of the net proceeds actually received by such Investor pursuant to the Registration Statement. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact was made by, or relates to information supplied by, the indemnifying party or the indemnified party, and the indemnifying party's or the indemnified party's relative intent, knowledge, access to information and opportunity to correct or prevent such action. The amount paid or payable by a party as a result of the losses, claims, damages, liabilities and expenses referred to above shall be deemed to include, subject to the limitations set forth in this Agreement, any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding. The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 6(d) were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in this Section 6(d). No person or entity guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any person or entity who was not guilty of such fraudulent misrepresentation.

Section 7. *Rule 144 And Rule 144A; Company Obligations*. With a view to making available to the Investors the benefits of Rule 144 promulgated under the Securities Act or any other similar rule or regulation of the SEC that may at any time permit the Investors to sell securities of the Company to the public without registration, the Company agrees to use reasonable best efforts, during the Effectiveness Period to:

(a) Make and keep public information available, as those terms are understood and defined in Rule 144;

(b) File with the SEC in a timely manner (without giving effect to any extensions pursuant to Rule 12b-25 under the Exchange Act) all reports and other documents required of the Company under the Exchange Act so long as the Company remains subject to such requirements and the filing of such reports and other documents is required for the applicable provisions of Rule 144; and

(c) So long as any of the Investors owns Registrable Securities, promptly upon request, furnish to such Investor (i) a written statement by the Company that it has complied with the reporting requirements of the Exchange Act as required for applicable provisions of Rule 144, (ii) a copy of the most recent annual or quarterly report of the Company and such other reports and documents so filed by the Company and (iii) such other information as may be reasonably requested to permit such Investor to sell such Registrable Securities pursuant to Rule 144 without registration.

(d) If required by the FINRA Corporate Financing Department, the Company shall promptly effect a filing with FINRA pursuant to FINRA Rule 5110 (or successor thereto) with respect to the Public Offering contemplated by resales of securities under the Registration Statement (an "**Issuer Filing**"), and pay the filing fee required by such Issuer Filing. The Company shall use its commercially reasonable

efforts to pursue the Issuer Filing until FINRA issues a letter confirming that it does not object to the terms of the offering contemplated by the Registration Statement.

(e) Subject to the limitations contained herein, the Company shall use its reasonable best efforts to take all other reasonable actions arising out of its obligations under this Agreement and necessary to facilitate the disposition by the Investors of the Registrable Securities pursuant to a Registration Statement.

(f) The Company shall not after the date of this Agreement grant any Person any registration rights with respect to shares of Common Stock or any other securities of the Company other than registration rights that will not adversely affect the rights of the Investors hereunder (including by limiting in any way the number of Registrable Securities that could be included in any Registration Statement pursuant to Rule 415) and shall not otherwise enter into any agreement that is inconsistent with the rights granted to the Investors hereunder; *provided that* the grant of registration rights to other current or future securityholders shall not in and of itself be deemed to adversely affect the rights of the Investors hereunder.

Section 8. *Termination*. This Agreement shall terminate with respect to any Holder as of the date that is five (5) years after the Closing Date.

Section 9. *Successor Entity*. The Company shall not change its form of organization (i.e., to a corporation, partnership or other form of entity), or merge or consolidate into any other Person, unless such changed or successor entity agrees to be bound by this Agreement (including by operation of law).

Section 10. *Interpretation of this Agreement*.

(a) *Terms Defined*. As used in this Agreement, the following terms have the respective meaning set forth below:

"**Agreement**" is defined in the recitals.

"**Business Day**" shall mean any day other than a Saturday, a Sunday or a day on which commercial banks in New York City are required or authorized to be closed, on which the SEC is open and accepts filings, *provided* that any reference to "days" (unless Business Days are specified) shall mean calendar days.

"**Closing Date**" shall have the meaning set forth in the Warrant Purchase Agreement.

"**Common Stock**" is defined in the recitals.

"**Company**" is defined in the recitals.

"**Cut-Back Shares**" shall mean any Registrable Securities that, by virtue of the SEC informing the Company that all of the Registrable Securities cannot, as a result of the application of Rule 415, be registered for resale in a secondary offering on a single registration statement as provided in Section 1(b), cannot be registered on the Registration Statement or the New Registration Statement.

"**Effective Date**" shall mean the date the Registration Statement has been declared effective by the SEC.

"**Effectiveness Deadline**" shall mean the date that is one year following the Closing Date.

"**Effectiveness Period**" is defined in Section 1(c).

"**End of Suspension Notice**" is defined in Section 3(b).

"**Exchange Act**" shall mean the Securities Exchange Act of 1934, as amended.

"**FINRA**" shall mean the Financial Industry Regulatory Authority, Inc. (or successor thereto).

"**Form S-3**" is defined in Section 1(a).

"**Holder**" or "**Holders**" shall mean the holder or holders, as the case may be, from time to time, of Registrable Securities.

"**Investor**" is defined in the recitals.

"**New Registration Statement**" is defined in Section 1(b).

"**Permitted Transferee**" shall mean, in the event of a transfer or assignment of Registrable Securities by an Investor to such Permitted Transferee, (i) an affiliate, nominee, subsidiary, parent, partner, limited partner, retired partner, member, retired member, shareholder or related party of such Investor; (ii) such Investor's family member or trust for the benefit of such Investor, where such Investor is an individual; or (iii) after such assignment or transfer, the Permitted Transferee holds all of such assignor or transferor's shares and rights to shares of Registrable Securities (subject to appropriate adjustment for stock splits, stock dividends, combinations and other recapitalizations).

"**Person**" shall mean an individual, a limited liability company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization and a government or any department or agency thereof.

"**Public Offering**" shall mean any sale or distribution to the public of Common Stock of the Company by each of the Company, any Investor, their respective designees or another holder of securities of the Company pursuant to an offering validly registered under the Securities Act.

"**register**," "**registered**" and "**registration**" refer to a registration effected by preparing and filing one or more Registration Statements in compliance with the Securities Act and pursuant to Rule 415 and the declaration or ordering of effectiveness of such Registration Statement(s) by the SEC.

"**Registrable Securities**" shall mean (i) the Warrant Shares transferred or transferable upon exercise of the Warrants and (ii) any other securities of the Company (or any successor or assign of the Company, whether by merger, reorganization, consolidation, sale of assets or otherwise) which may be issued, issuable, transferred or transferable with respect to, in exchange for, or in substitution of, Registrable Securities referenced in the foregoing clause (i) by reason of any dividend, distribution or Common Stock split, combination of shares of Common Stock, merger, consolidation, recapitalization, reclassification, reorganization, sale of assets or similar transaction; *provided,* that a Registrable Security shall cease to be a Registrable Security when it is (x) registered under the Securities Act and disposed of in accordance with the registration statement covering it, (y) sold under Rule 144 (or any similar provisions then in force) under the Securities Act or (z) eligible for sale by the Holder thereof without limitations as to volume or manner of sale pursuant to Rule 144.

"**Registration Expenses**" is defined in Section 4.

"**Registration Statement**" is defined in Section 1(a), and includes the prospectus, amendments and supplements to such registration statement, including pre- and post-effective amendments, all exhibits thereto, and all material incorporated by reference or deemed to be incorporated by reference in such registration statement.

"**Rule 144**" shall mean Rule 144 promulgated under the Securities Act or any successor rule that may be promulgated by the SEC.

"**Rule 415**" shall mean Rule 415 promulgated under the Securities Act or any successor rule providing for offering securities on a continuous or delayed basis.

"**SEC**" shall mean the Securities and Exchange Commission.

"**SEC Guidance**" shall mean (i) any publicly-available written or oral guidance, comments, requirements or requests of the Staff and (ii) the Securities Act.

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

"**Selling Stockholder Questionnaire**" is defined in Section 2(a).

"**Staff**" shall mean the Staff of the Division of Corporation Finance of the SEC.

"**Suspension Event**" is defined in Section 3(b).

"**Suspension Notice**" is defined in Section 3(b).

"**Suspension Period**" is defined in Section 3(a).

"**Trading Day**" shall mean any day on which the Common Stock are traded for any period on the NASDAQ Global Select Market, or if the Common Stock are no longer listed on the NASDAQ Global Select Market, on the other United States securities exchange or market on which the Common Stock are then being principally traded. If the Common Stock are not so listed or traded, then "Trading Day" means a Business Day.

"**Warrant Purchase Agreement**" is defined in the recitals.

(b) *Governing Law*. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE DOMESTIC LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICTS OF LAWS OR PRINCIPLES THEREOF THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK. WITH RESPECT TO ANY LAWSUIT OR PROCEEDING ARISING OUT OF OR BROUGHT WITH RESPECT TO THIS AGREEMENT, OR ANY TRANSACTION CONTEMPLATED HEREBY, EACH OF THE PARTIES HERETO IRREVOCABLY (a) SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE UNITED STATES FEDERAL AND NEW YORK STATE COURTS LOCATED IN THE COUNTY OF NEW YORK IN THE STATE OF NEW YORK; (b) WAIVES ANY OBJECTION IT MAY HAVE AT ANY TIME TO THE LAYING OF VENUE OF ANY PROCEEDING BROUGHT IN ANY SUCH COURT; (c) WAIVES ANY CLAIM THAT SUCH PROCEEDING HAS BEEN BROUGHT IN AN INCONVENIENT FORUM; AND (d) FURTHER

WAIVES THE RIGHT TO OBJECT, WITH RESPECT TO SUCH PROCEEDINGS, THAT SUCH COURT DOES NOT HAVE JURISDICTION OVER SUCH PART.

(c) *Section Headings*. The headings of the sections and subsections of this Agreement are inserted for convenience only and shall not be deemed to constitute a part thereof.

Section 11. *Miscellaneous*.

(a) *Notices*.

(i) Any notices, consents, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (i) upon receipt, when delivered personally; (ii) when sent, if sent by email (provided that such sent email is kept on file (whether electronically or otherwise) by the sending party and the sending party does not receive an automatically generated message from the recipient's email server that such email could not be delivered to such recipient); or (iii) one (1) Business Day after deposit with a nationally recognized overnight delivery service, in each case properly addressed to the party to receive the same. The addresses and facsimile numbers for such communications shall be:

If to the Company:

33, Bld Prince Henri
L-1724 Luxembourg
E-mail: gregory.ritts@altisource.lu
Facsimile: +352 2744 9499
Attention: Gregory Ritts

If to an Investor, to its physical and email address set forth on Exhibit D attached hereto, with copies to such Investor's representatives as set forth on Exhibit D, or to such other physical or email address and/or to the attention of such other Person as the recipient party has specified by written notice given to each other party five (5) days prior to the effectiveness of such change. Written confirmation of receipt (A) given by the recipient of such notice, consent, waiver or other communication, (B) electronically generated by the sender's email containing the time, date, recipient email address of such transmission or (C) provided by an overnight courier service shall be rebuttable evidence of personal service, receipt by email or receipt from an overnight courier service in accordance with clause (i), (ii) or (iii) above, respectively.

(b) *Reproduction of Documents*. This Agreement and all documents relating thereto, including, without limitation, consents, waivers and modifications which may hereafter be executed, documents received by each Investor pursuant hereto and (iii) financial statements, certificates and other information previously or hereafter furnished to each Investor, may be reproduced by each Investor by a photographic, photostatic, microfilm, microcard, miniature photographic or other similar process and each Investor may destroy any original document so reproduced. All parties hereto agree and stipulate that any such reproduction shall be admissible in evidence as the original itself in any judicial or administrative proceeding (whether or not the original is in existence and whether or not such reproduction was made by each Investor in the regular course of business) and that any enlargement, facsimile or further reproduction of such reproduction shall likewise be admissible in evidence.

(c) *Successors and Assigns*. The Agreement will inure to the benefit of and be binding on the parties hereto and their respective successors and permitted assigns. An Investor may assign its rights and obligations hereunder to any transferee or assignee of its Registrable Securities who is a Permitted Transferee, *provided* that the Company is, within a reasonable time after such assignment or transfer, furnished with written notice of the name and address of such Permitted Transferee and the Registrable Securities with respect to which such rights and obligations are being assigned, and, *provided further*, that such Permitted Transferee enters into an agreement to be bound by the terms of this Agreement in the form of the Joinder Agreement attached hereto as Exhibit E. Any such transfer to a Permitted Transferee must be in compliance with the Securities Act and any other applicable securities or blue sky laws. By delivering an executed Joinder Agreement, such Permitted Transferees shall be deemed to be a party thereto and such Joinder Agreement shall be a part of this Agreement.

(d) *Entire Agreement; Amendment and Waiver*. This Agreement constitutes the entire understanding of the parties hereto relating to the subject matter hereof and supersede all prior understandings among such parties. The Agreement may be amended, supplemented or otherwise modified only by a written instrument executed by the Company and the Investors holding a majority-in-interest of the then outstanding Registrable Securities. No waiver of the provisions of the Agreement will be effective unless explicitly set forth in writing and executed by the Company or the Investors holding a majority-in-interest of the then outstanding Registrable Securities, as applicable. Except as provided in the preceding sentence, no action taken pursuant to the Agreement, including without limitation, any investigation by or on behalf of any party, will be deemed to constitute a waiver by the party taking such action of compliance with any covenants or agreements contained herein. The waiver by any party hereto of a breach of any provision of the Agreement will not operate or be construed as a waiver of any subsequent breach. Notwithstanding the foregoing, a waiver or consent to depart from the provisions hereof with respect to a matter that relates exclusively to the rights of a Holder or some Holders and that does not directly or indirectly affect the rights of other Holders may be given only by such Holder or Holders of all of the Registrable Securities to which such waiver or consent relates, and any Holder may give a waiver as to itself.

(e) *Severability*. In the event that any part or parts of this Agreement shall be held illegal or unenforceable by any court or administrative body of competent jurisdiction, such determination shall not affect the remaining provisions of this Agreement which shall remain in full force and effect.

(f) *Third Parties*. Except as otherwise set forth herein, the Agreement does not create any rights, claims or benefits inuring to any person that is not a party thereto nor create or establish any third party beneficiary thereto.

(g) *Specific Performance*. Without limiting or waiving in any respect any rights or remedies of the parties hereto under the Agreement, each of the parties will be entitled to seek specific performance of the obligations to be performed by the other in accordance with the provisions of the Agreement. The Company and the Investors hereby declare that it is impossible to measure in money the damages which will accrue to the parties hereto by reason of the failure of any party to perform any of its obligations under this Agreement. If any party hereto shall institute any action or proceeding to enforce the provisions hereof, each of the Company and the Investors hereby waives the claim or defense that the party instituting such action or proceeding has an adequate remedy at law.

(h) *Counterparts*. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall be considered one and the same agreement.

(i) *Confidentiality*. Each Holder agrees that any notice received pursuant to this Agreement, including but not limited to any Suspension Notice or other similar notice regarding the Company's securities or request for a waiver or amendment of this Agreement, is confidential information and that any trading in securities of the Company following receipt of such information may only be done in compliance with all applicable securities laws.

*[The remainder of this page is left intentionally blank]*

IN WITNESS WHEREOF, this Registration Rights Agreement has been executed by the parties as of the date first above written.

**THE COMPANY**

**ALTISOURCE PORTFOLIO SOLUTIONS S.A.**

By: /s/ William B. Shepro
Name: William B. Shepro
Title: Chairman and Chief Executive Officer

**INVESTORS:**

**[NAME]**

By: _____
Name:
Title:

**Exhibit 10.3**

# WARRANT PURCHASE AGREEMENT

This Warrant Purchase Agreement (this "Agreement") is dated as of February 14, 2023, among Altisource Portfolio Solutions S.A., a public limited liability company (*société anonyme*) organized and established under the laws of the Grand Duchy of Luxembourg having its registered office at 33, Boulevard Prince Henri, L-1724 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies register (*Registre de commerce et des sociétés, Luxembourg*) under number B72391 (the "Company"), and each purchaser identified on the signature pages hereto (each, including its successors and permitted assigns and transferees, a "Purchaser" and collectively, the "Purchasers").

WHEREAS, subject to the terms and conditions set forth in this Agreement and pursuant to Section 4(a)(2) of the Securities Act (as defined below), and Rule 506 thereunder, the Company desires to issue and sell to each Purchaser, and each Purchaser, severally and not jointly, desires to purchase from the Company, warrants of the Company as more fully described in this Agreement.

NOW, THEREFORE, IN CONSIDERATION of the Company and its subsidiary Altisource S.À R.L. entering into that certain Amended and Restated Credit Agreement, dated as of February 9, 2023, by and among the Company, such subsidiary, the lenders from time to time party thereto and Morgan Stanley Senior Funding, Inc., as the administrative agent (as may be amended, restated, supplemented or otherwise modified from time to time in accordance with the terms thereof, the "Term Loan Credit Agreement"), and the provision by the Purchasers of their respective Commitment Amounts (as defined therein) pursuant to the Term Loan Credit Agreement, and mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and each Purchaser agree as follows:

## ARTICLE I.
## DEFINITIONS

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement, including in the form of Warrant attached as Exhibit A hereto, for all purposes of this Agreement, the following terms have the meanings set forth in this Section 1.1:

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

"Business Day" means any day other than Saturday, Sunday or other day on which commercial banks in The City of New York are authorized or required by law to remain closed; provided, however, for clarification, commercial banks shall not be deemed to be authorized or required by law to remain closed due to "stay at home", "shelter-in-place", "non-essential employee" or any other similar orders or restrictions or the closure of any physical branch locations at the direction of any governmental authority so long as the electronic funds transfer systems (including for wire transfers) of commercial banks in The City of New York generally are open for use by customers on such day.

"Closing" means the closing of the issuance and delivery of the Warrants pursuant to Section 2.1.

"Closing Date" shall mean the Amendment Effective Date as defined in the Term Loan Credit Agreement.

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

"Common Stock" means the common stock of the Company, par value $1.00 per share.

"Disqualification Event" shall have the meaning ascribed to such term in Section 3.1(i)

"Evaluation Date" shall have the meaning ascribed to such term in Section 3.1(g)(ii).

"Existing Revolving Facility" means the June 22, 2021 Altisource S.à r.l revolving credit facility with STS Master Fund, Ltd.

"FCPA" means the Foreign Corrupt Practices Act of 1977, as amended.

"Issuer Covered Person" shall have the meaning ascribed to such term in Section 3.1(i).

"Legend Removal Date" shall have the meaning ascribed to such term in Section 5.1(c).

"Liens" means a lien, charge pledge, security interest, encumbrance, right of first refusal, preemptive right or other restriction.

"Lock-up Period" shall have the meaning assigned to such term in Section 4.1.

"Lock-up Securities" shall have the meaning assigned to such term in Section 4.1.

"Material Adverse Effect" shall have the meaning assigned to such term in Section 3.1(b).

"Maximum Number of Warrant Shares" means the maximum number of Warrant Shares transferable to holders of Warrants upon exercise of the Warrants.

"OFAC" means the Office of Foreign Assets Control.

"Permitted Transfer" shall have the meaning assigned to such term in Section 4.2.

"Permitted Transferee" shall have the meaning assigned to such term in Section 4.2.

"Proceeding" means an action, claim, suit, investigation or proceeding (including, without limitation, an informal investigation or partial proceeding, such as a deposition), whether commenced or threatened.

"Purchaser Party" shall have the meaning ascribed to such term in Section 6.19.

"Required Approvals" shall have the meaning ascribed to such term in Section 3.1(c).

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

"Rule 424" means Rule 424 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended or interpreted from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule

"SEC Reports" shall have the meaning ascribed to such term in Section 3.1(g).

"Securities" means the Warrants and the Warrant Shares.

"Short Sales" means all "short sales" as defined in Rule 200 of Regulation SHO under the Exchange Act (but shall not be deemed to include locating and/or borrowing shares of Common Stock).

"Standard Settlement Period" means the standard settlement period, expressed as a number of Trading Days, on the Company's primary Trading Market with respect to the Common Stock.

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

"Transaction Documents" means this Agreement, the Warrants, the Registration Rights Agreement, all exhibits and schedules thereto and hereto and any other documents or agreements executed in connection with the transactions contemplated hereunder.

"Transaction Support Agreement" means the Transaction Support Agreement, dated as of February 3, 2023, among the Company and Altisource S.À R.L. and the Consenting Term Lenders (as defined therein), as amended from time to time.

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

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

"Warrants" means, collectively, the Common Stock purchase warrants delivered to the Purchasers at the Closing in accordance with Section 2.2(a) hereof, which Warrants shall become exercisable on the date that is one year following the Closing Date and have a term of exercise until May 22, 2027, in the form of Exhibit A attached hereto.

"Warrant Shares" means the shares of Common Stock transferable by the Company to the holders of Warrants upon exercise of the Warrants.

## ARTICLE II.
## PURCHASE AND SALE

2.1 Closing. On the Closing Date, or at such other time as the Company and the Purchasers shall agree in writing, upon the terms and subject to the conditions set forth herein, for good and valuable consideration as set forth in the Transaction Support Agreement, (i) the Company agrees to issue and deliver, and the Purchasers, severally and not jointly, agree to delivery of the Warrants in the respective initial amounts set forth on Schedule 1 hereto, subject to adjustment as provided in the Warrants and (ii) the Company and each Purchaser shall enter into a Registration Rights Agreement in substantially the form attached hereto as Exhibit B (the "Registration Rights Agreement"). The Company shall deliver to each Purchaser its respective Warrant, and the Company and each Purchaser shall deliver the other items set forth in Section 2.2 deliverable at the Closing. Upon satisfaction of the covenants and conditions set forth

in Sections 2.2 and 2.3, the Closing shall occur remotely via the electronic exchange of all closing deliverables, or as the parties shall otherwise mutually agree.

2.2 Deliveries.

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

(i) this Agreement and the Warrants, duly executed by the Company;

(ii) legal opinions of counsel to the Company (including Luxembourg law and New York law counsel to the Company), addressed to the Purchasers, in form and substance reasonably acceptable to the Purchasers and customary for the issuance of warrants to purchase common equity, which shall include, without limitation: opinions on the corporate status and corporate power of the Company; the valid issuance of the Warrants, the due authorization of this Agreement, the Warrants and the transactions contemplated thereunder; the due execution and delivery of this Agreement and the Warrants and their validity and enforceability; the validity of the choice of law, submission to jurisdiction and enforcement of court decisions provisions in this Agreement and the Warrants; customary no-violation, no-conflict, no-consents, no-immunity, no-residency and no-stamp duties opinions, as well as an opinion that the Company has reserved shares of its Common Stock held in treasury, solely for the purpose of satisfying and effecting the exercise of the Warrants, the Maximum Number of Warrant Shares as of the Closing Date and that, when transferred to the holder in accordance with the terms of the Warrants, such shares of Common Stock will be validly issued, fully paid and free from preemptive rights;

(iii) resolutions of the Board of Directors approving, among others, the issuance of the Warrants, the signing by the Company of this Agreement, the Warrants, the Registration Rights Agreement and any other documents named therein, the performance by the Company of its obligations hereunder and thereunder, and the signing powers of the signatory to such documents on behalf of the Company; and

(iv) a copy of the Warrant register, showing a Warrant registered in the name of such Purchaser to purchase up to the initial number of Warrant Shares specified in such Purchaser's Warrant, subject to adjustment as set forth therein, with an exercise price equal to $0.01, subject to adjustment as set forth therein.

(b) On or prior to the Closing Date, each Purchaser shall deliver or cause to be delivered to the Company this Agreement, duly completed and executed by such Purchaser.

2.3 Closing Conditions.

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

(i) the accuracy in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) when made and on the Closing Date of the representations and warranties of the Purchasers contained herein (unless as of a specified date therein in which case they shall be so accurate as of such date);

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

(iii) the delivery by each Purchaser of the items set forth in Section 2.2(b) of this Agreement;

(iv) the application, subject to official notice of issuance, for the listing of the Maximum Number of Warrant Shares on the primary Trading Market, and such primary Trading Market having raised no notice of objection to such listing;

(v) the effectiveness of the Term Loan Credit Agreement Amendment; and

(vi) execution of the First Amendment to the Existing Revolving Facility.

(b) The obligations of each Purchaser hereunder in connection with the Closing are subject to the following conditions being satisfied or waived by each such Purchaser:

(i) the accuracy in all material respects (or, to the extent representations or warranties are qualified by materiality or Material Adverse Effect, in all respects) when made and on the Closing Date of the representations and warranties of the Company contained herein (unless as of a specified date therein in which case they shall be so accurate as of such date);

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

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

(iv) the absence of a Material Adverse Effect with respect to the Company since the date hereof; and

(v) from the date hereof to the Closing Date, trading in the Common Stock shall not have been suspended by the Commission or the Company's principal Trading Market, and, at any time prior to the Closing Date, trading in securities generally as reported by the Company's principal Trading Market shall not have been suspended or limited, or minimum prices shall not have been established on securities whose trades are reported by such service, or on any Trading Market, nor shall a banking moratorium have been declared either by the United States or New York State authorities nor shall there have occurred any material outbreak or escalation of hostilities or other national or international calamity of such magnitude in its effect on, or any material adverse change in, any financial market which, in each case, in the reasonable judgment of such Purchaser, makes it impracticable or inadvisable to purchase the Securities at the Closing.

## ARTICLE III.
## REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company. The Company hereby makes the following representations and warranties to each Purchaser:

(a) Authorization; Enforcement. The Company has and will have at the Closing Date all requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and each of the other Transaction Documents and otherwise to carry out and perform its obligations hereunder and thereunder, including the issuance and delivery of the Warrants and the equity securities issuable upon exercise of, or otherwise pursuant to, the Warrants. The execution and delivery of this Agreement and each of the other Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Company, and no further action is required by the Company, the Board of Directors or the Company's stockholders in connection herewith or therewith other than the Required Approvals. This Agreement and each other Transaction Document to which the Company is a party has been (or upon delivery thereof will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) No Conflicts. The execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party, the issuance and sale or delivery, as applicable, of the Securities (including the issuance of any Warrant Shares upon exercise of the Warrants) and the consummation by it of the transactions contemplated hereby and thereby do not and will not (i) conflict with or violate any provision of the Company's or any subsidiary's certificate or articles of incorporation, bylaws or other organizational or charter documents, or (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or any subsidiary, or give to others any rights of termination, amendment, anti-dilution or similar adjustments, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or subsidiary debt or otherwise) or other understanding to which the Company or any subsidiary is a party or by which any property or asset of the Company or any subsidiary is bound or affected, or (iii) subject to the Required Approvals, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a subsidiary is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company or a subsidiary is bound or affected; except in the case of each of clauses (ii) and (iii), such as could not have or reasonably be expected to result in: (i) a material adverse effect on the legality, validity or enforceability of any Transaction Document, (ii) a material adverse effect on the results of operations, assets, business, prospects or condition (financial or otherwise) of the Company and its subsidiaries, taken as a whole, or (iii) a material adverse effect on the Company's ability to perform on a timely basis its obligations under any Transaction Document (any of (i), (ii) or (iii), a "Material Adverse Effect").

(c) Filings, Consents and Approvals. The Company is not required to obtain any consent, waiver, authorization, approval, vote or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person, including any stockholder, in connection with the execution, delivery and performance by the Company of the Transaction Documents (including the issuance of any Warrant Shares upon exercise of the Warrants), other than: (i) the filings required pursuant to Section 5.4 of this Agreement, (ii) the notice and/or application(s) to each applicable Trading Market for the issuance

and sale of the Securities and the listing of the Warrant Shares for trading thereon in the time and manner required thereby, (iii) the filing of Form D with the Commission and such filings as are required to be made under applicable state securities laws and (iv) the resolution of the Board of Directors to issue the Warrants and any Warrant Shares in accordance with the terms of this Agreement and the Company's constitutional documents and, in the case of the Warrant Shares, the terms of the Warrants, which resolution was obtained on February 8, 2023 and remains in effect (collectively, the "Required Approvals").

(d) Securities. The Securities are duly authorized and, when issued and, if applicable, paid for in accordance with the applicable Transaction Documents, will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens other than restrictions on transfer provided for in the Transaction Documents and arising under applicable securities laws. The Warrant Shares, when transferred to the relevant holder of Warrants in accordance with the terms of the Warrants, will be validly issued, fully paid and nonassessable, free and clear of all Liens other than restrictions on transfer provided for in the Transaction Documents. The Company has and shall at all times reserve and keep available its Common Stock held in treasury solely for the purpose of satisfying and effecting the exercise of the Warrants the Maximum Number of Warrant Shares. As of the date hereof the Company holds 14,657,260 shares of Common Stock in treasury.

(e) Capitalization. The capitalization of the Company as of the date hereof comprises 30,784,907 issued shares of Common Stock. As of the date immediately prior to the date hereof, the Company has 16,127,647 shares of Common Stock outstanding and 14,657,260 shares of Common Stock held as treasury shares by the Company. The Company has not issued any capital stock since its most recently filed periodic report under the Exchange Act, other than pursuant to the exercise of employee stock options and restricted share units under the Company's stock option plans, the issuance of shares of Common Stock to employees pursuant to the Company's employee stock purchase plans, pursuant to the conversion and/or exercise of Common Stock Equivalents outstanding as of the date of the most recently filed periodic report under the Exchange Act. No Person has any right of first refusal, preemptive right, right of participation, or any similar right to participate in the transactions contemplated by the Transaction Documents. Except as a result of the purchase and sale of the Securities and as disclosed in the SEC Reports, there are no outstanding options, warrants, scrip rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities, rights or obligations convertible into or exercisable or exchangeable for, or giving any Person any right to subscribe for or acquire, any shares of Common Stock or the capital stock of any subsidiary, or contracts, commitments, understandings or arrangements by which the Company or any subsidiary is or may become bound to issue additional shares of Common Stock or Common Stock Equivalents or capital stock of any subsidiary. The issuance and sale of the Securities will not obligate the Company or any subsidiary to issue shares of Common Stock or other securities to any Person (other than the Purchasers and their transferees). Except as disclosed in the SEC Reports, there are no outstanding securities or instruments of the Company or any subsidiary containing any provision that adjusts the exercise, conversion, exchange or reset price of such security or instrument upon an issuance of securities by the Company or any subsidiary. Except for the outstanding warrants to purchase shares of Common Stock, there are no outstanding securities or instruments of the Company or any subsidiary that contain any redemption or similar provisions, and there are no contracts, commitments, understandings or arrangements by which the Company or any subsidiary is or may become bound to redeem a security of the Company or such subsidiary. The sale of the Warrants at Closing will not give rise to any redemption or similar right to any holder of the Company's securities. The Company does not have any stock appreciation rights or "phantom stock" plans or agreements or any similar plan or agreement. All of the outstanding shares of capital stock of the Company are duly authorized, validly issued, fully paid and nonassessable, have been issued in compliance with all federal and state and foreign

securities laws, and none of such outstanding shares was issued in violation of any preemptive rights or similar rights to subscribe for or purchase securities. There are no stockholders agreements, voting agreements or other similar agreements with respect to the Company's capital stock to which the Company is a party or, to the knowledge of the Company, between or among any of the Company's stockholders.

(f) Acknowledgment Regarding Purchasers' Purchase of Securities. The Company acknowledges and agrees that each of the Purchasers is acting solely in the capacity of an arm's length purchaser with respect to the Transaction Documents and the transactions contemplated thereby. The Company further acknowledges that no Purchaser is acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated thereby and any advice given by any Purchaser or any of their respective representatives or agents in connection with the Transaction Documents and the transactions contemplated thereby is merely incidental to the Purchasers' purchase of the Securities. The Company further represents to each Purchaser that the Company's decision to enter into this Agreement and the other Transaction Documents has been based solely on the independent evaluation of the transactions contemplated hereby by the Company and its representatives.

(g) SEC Reporting and Related Matters.

(i) Since December 31, 2021, the Company has filed all reports, schedules, forms, statements and other documents required to be filed by it under the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the "SEC Reports") on a timely basis. As of their respective filing dates, or to the extent corrected by a subsequent amendment or restatement, the SEC Reports complied in all material respects with the requirements of the Securities Act and the Exchange Act and the rules and regulations of the Commission promulgated thereunder, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(ii) The Company has (A) timely filed and made publicly available on EDGAR all certifications, statements and documents required by Rule 13a-14 or Rule 15d-14 under the Exchange Act. The Company and its subsidiaries, on a consolidated basis, maintain disclosure controls and procedures required by Rule 13a-15 or Rule 15d-15 under the Exchange Act; such controls and procedures are designed to ensure that the information required to be disclosed by the Company in the reports that it files with or submits to the SEC (A) is recorded, processed, summarized and reported accurately within the time periods specified in the SEC's rules and forms and (B) is accumulated and communicated to the Company's management, including its or their principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure. The Company's certifying officers have evaluated the effectiveness of the Company's disclosure controls and procedures as of the end of the period covered by the Company's most recently filed periodic reports under the Exchange Act (such date, the "Evaluation Date"). The Company presented in its most recently filed periodic report under the Exchange Act the conclusions of the certifying officers about the effectiveness of the disclosure controls and procedures based on their evaluations as of the Evaluation Date. Since the Evaluation Date, there have been no changes in the Company's internal control over financial reporting (as such term is defined in the Exchange Act) that have

materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

(iii) The Company and its subsidiaries are in compliance in all material respects with all of the applicable provisions of the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations thereunder.

(h) Regulation M Compliance. The Company and its Affiliates have not, and to the Company's knowledge no other Person acting on its or their behalf has taken, directly or indirectly, any action designed to or that could reasonably be expected to cause or to result in the stabilization or manipulation of the price of any security of the Company, including under Regulation M of the Exchange Act.

(i) No Disqualification Events. With respect to the Securities to be offered and sold hereunder in reliance on Rule 506 under the Securities Act, none of the Company, any of its predecessors, any affiliated issuer, any director, executive officer, other officer of the Company participating in the offering hereunder, any beneficial owner of 20% or more of the Company's outstanding voting equity securities, calculated on the basis of voting power, nor any promoter (as that term is defined in Rule 405 under the Securities Act) connected with the Company in any capacity at the time of sale (each, an "Issuer Covered Person") is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act (a "Disqualification Event"), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3). The Company has exercised reasonable care to determine whether any Issuer Covered Person is subject to a Disqualification Event. The Company has complied, to the extent applicable, with its disclosure obligations under Rule 506(e), and has furnished to the Purchasers a copy of any disclosures provided thereunder.

(j) Other Covered Persons. The Company is not aware of any Person (other than any Issuer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of any Securities.

(k) Notice of Disqualification Events. The Company will notify the Purchasers in writing, prior to the Closing Date of (i) any Disqualification Event relating to any Issuer Covered Person and (ii) any event that would, with the passage of time, become a Disqualification Event relating to any Issuer Covered Person.

(l) Listing of Warrant Shares. The Company has applied to list or quote the Maximum Number of Warrant Shares on the primary Trading Market for the Common Stock.

(m) Investment Company Act. The Company is not, and after giving effect to the offering and sale of the Securities will not be, an "investment company" or an entity "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended, and the rules and regulations of the Commission thereunder.

The Company understands that each of its financial advisors or other representatives and, for purposes of any opinions to be delivered to the Purchasers pursuant to this Agreement, counsel to the Company, will rely upon the accuracy and truth of the foregoing representations, warranties and agreements and the Company hereby consents to such reliance.

3.2 Representations and Warranties of the Purchasers. Each Purchaser, only as to itself and not with respect to any other Purchaser, hereby represents and warrants as of the date hereof and as of the

Closing Date to the Company as follows (unless as of a specific date therein, in which case they shall be accurate as of such date):

(a) Organization; Authority. Such Purchaser is either an individual or an entity duly incorporated or formed, validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation with full right, corporate, partnership, limited liability company or similar power and authority to enter into and to consummate the transactions contemplated by the Transaction Documents and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of the Transaction Documents and performance by such Purchaser of the transactions contemplated by the Transaction Documents have been duly authorized by all necessary corporate, partnership, limited liability company or similar action, as applicable, on the part of such Purchaser. Each Transaction Document to which such Purchaser is a party has been duly executed by such Purchaser, and when delivered by such Purchaser in accordance with the terms hereof, will constitute the valid and legally binding obligation of such Purchaser, enforceable against it in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) Own Account. Such Purchaser understands that the Securities are "restricted securities" and have not been registered under the Securities Act or any applicable state securities law and is acquiring the Securities as principal for its own account and not with a view to or for distributing or reselling such Securities or any part thereof in violation of the Securities Act or any applicable state securities law, has no present intention of distributing any of such Securities in violation of the Securities Act or any applicable state securities law and has no direct or indirect arrangement or understandings with any other Persons to distribute or regarding the distribution of such Securities in violation of the Securities Act or any applicable state securities law (this representation and warranty not limiting such Purchaser's right to sell the Securities in compliance with applicable federal and state securities laws). Such Purchaser is acquiring the Securities hereunder in the ordinary course of its business.

(c) Purchaser Status. At the time such Purchaser was offered the Securities, it was, and as of the date hereof it is either: (i) an "accredited investor" as defined in Rule 501(a) under the Securities Act or (ii) a "qualified institutional buyer" as defined in Rule 144A(a) under the Securities Act.

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

(e) General Solicitation. Such Purchaser is not purchasing the Securities as a result of any advertisement, article, notice or other communication regarding the Securities published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement.

(f) Access to Information. Such Purchaser acknowledges that (A) it has had the opportunity to review the Transaction Documents (including all exhibits and schedules thereto) and

the SEC Reports and has been afforded (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Securities and the merits and risks of investing in the Securities; (ii) access to information about the Company and its financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment, and (B) it has, independently and without reliance upon any statement, representation or warranty made by any Person (including any of the Company's financial advisors or other representatives), other than such statements, representations and warranties of the Company expressly contained in this Agreement, and based on such information described in the foregoing clause (A), made its own analysis and decision to enter into this Agreement and make its investment in the Securities and that it has not relied on the analysis and decision or due diligence investigation of any other Person (including any of the Company's financial advisors or other representatives).

(g) No Governmental Review. Such Purchaser understands that no United States federal or state agency or any other government or governmental agency has passed on or made any recommendation or endorsement of the Securities or the fairness or suitability of the investment in the Securities nor have such authorities passed upon or endorsed the merits of the offering of the Securities.

(h) No Conflicts. The execution, delivery and performance by such Purchaser of this Agreement and the Transaction Documents, and the consummation by such Purchaser of the transactions contemplated thereby, will not (i) result in a violation of the organizational documents of such Purchaser or (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which such Purchaser is a party, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws) applicable to such Purchaser, except in the case of clauses (ii) and (iii) above, for such conflicts, defaults, rights or violations which would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of such Purchaser to consummate the transactions contemplated hereby.

(i) Restricted Securities. Such Purchaser understands that the Securities are characterized as "restricted securities" under the U.S. federal securities laws because they are being acquired from the Company in a transaction not involving a public offering and that under such laws and applicable regulations such securities may be resold without registration under the Securities Act only in certain limited circumstances.

(j) Legends. It is understood that, except as provided in Section 5.1 of this Agreement, certificates evidencing such Securities (if any) may bear the legend set forth in Section 5.1(b) until such time as the same is no longer required under applicable requirements of the Securities Act or applicable state securities laws, or is otherwise removed in accordance with Section 5.1(c) herein.

(k) No Legal, Tax or Investment Advice. Such Purchaser understands that nothing in this Agreement or any other materials presented by or on behalf of the Company to the Purchaser in connection with the purchase of the Securities constitutes legal, tax or investment advice. Such Purchaser has consulted such legal, tax and investment advisors as it, in its sole discretion, has deemed necessary or appropriate in connection with its purchase of the Securities.

(l) Residency. Such Purchaser's residence (if an individual) or offices in which its investment decision with respect to the Securities was made (if an entity) are located at the address immediately below such Purchaser's name on its signature page hereto.

Each of the Purchasers understands that the Company and each of its financial advisors or other representatives and, for purposes of any opinions to be delivered to the Purchasers pursuant to this Agreement, counsel to the Company, will rely upon the accuracy and truth of the foregoing representations, warranties and agreements and each of the Purchasers and the Company hereby consents to such reliance.

## ARTICLE IV.
## LOCK-UP

4.1 Lock-Up. Except as permitted by Section 4.2, the Purchasers shall not Transfer any Securities (the "Lock-Up Securities") until the date that is the earlier of (i) one year plus two Business Days from the date hereof or (ii) the date on which the Company completes a liquidation, merger, stock exchange or other similar transaction that results in all of the Company's stockholders having the right to exchange their shares of Common Stock for cash, securities or other property (the "Lock-up Period").

4.2 Exceptions. The provisions of Section 4.1 shall not apply to (each a "Permitted Transfer" and the transferee thereof, a "Permitted Transferee"):

(a) Transfers to the Company or any of its subsidiaries and the transferee agrees to be subject to the Lock-Up;

(b) Transfers effected pursuant to and in accordance with the terms of any merger, consolidation or similar transaction consummated by the Company;

(c) Pledges of Securities as security or collateral in connection with any borrowing or the incurrence of any indebtedness by any Purchaser (provided such borrowing or incurrence of indebtedness is secured by a portfolio of assets or equity interests issued by multiple issuers) and any pledgee agrees to be subject to the Lock-Up;

(d) Transfers as a bona fide gift or charitable contribution and the recipient agrees to be subject to the Lock-Up;

(e) (i) Transfers to limited partners, members, stockholders or holders of similar equity interests of a Purchaser (or in each case its nominee or custodian) or (ii) Transfers to another corporation, partnership, limited liability company, trust or other business entity (or in each case its nominee or custodian) that is an Affiliate of a Purchaser, or to any investment fund or other entity controlled, under common control or managed by undersigned Purchaser or Affiliates of undersigned Purchaser, and in each of the foregoing cases in this clause (e) the transferee agrees to be subject to the Lock-Up ; and

(f) Transfers by operation of law pursuant to a qualified domestic order and the transferee agrees to be subject to the Lock-Up.

## ARTICLE V.
## OTHER AGREEMENTS OF THE PARTIES

5.1 Transfer Restrictions.

(a) The Securities may only be disposed of in compliance with state and federal securities laws. In connection with any transfer of Securities other than pursuant to an effective registration statement, to the Company or to an Affiliate of a Purchaser or in connection with a pledge as contemplated in Section 5.1(b), the Company may require the transferor thereof to provide to the Company an opinion of counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Securities under the Securities Act. As a condition of transfer, the transferee shall agree in writing to be bound by the terms of Articles IV, V and VI of this Agreement and shall otherwise have the rights and obligations of a Purchaser under this Agreement.

(b) The Purchasers agree to the imprinting, so long as is required by this Section 5.1, of a legend on any of the Securities in substantially the following form:

IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), THIS SECURITY HAS NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT WITH A REGISTERED BROKER-DEALER OR OTHER LOAN SECURED BY SUCH SECURITIES.

The Company acknowledges and agrees that a Purchaser may from time to time pledge pursuant to a bona fide margin agreement with a registered broker-dealer or grant a security interest in some or all of the Securities to a financial institution that is an "accredited investor" as defined in Rule 501(a) under the Securities Act and, if required under the terms of such arrangement, such Purchaser may transfer pledged or secured Securities to the pledgees or secured parties. Such a pledge or transfer would not be subject to approval of the Company, and no legal opinion of legal counsel of the pledgee, secured party or pledgor shall be required in connection therewith. Further, no notice shall be required of such pledge. At the appropriate Purchaser's expense, the Company will execute and deliver such reasonable documentation as a pledgee or secured party of Securities may reasonably request in connection with a pledge or transfer of the Securities.

(c) Warrant Shares held by non-Affiliates of the Company shall not bear any legend (including the legend set forth in Section 5.1(b) hereof), (i) while any registration statement covering the resale of such security is effective under the Securities Act, (ii) following any resale of such Warrant Shares pursuant to Rule 144 (for the avoidance of doubt, the Warrants are exercisable only on a cashless basis) or (iii) if such Warrant Shares are eligible for resale under Rule 144 or if such legend is otherwise not required under applicable requirements of the Securities Act (including judicial interpretations and pronouncements issued by the staff of the Commission). The Company shall cause its counsel to issue a legal opinion to the Transfer Agent or the Purchaser if required by the Transfer Agent to effect the removal of the legend hereunder, or if requested by a Purchaser, as applicable. If all or any portion of a Warrant is exercised at a time when there is an effective registration statement to cover the resale of the Warrant Shares or if such Warrant Shares may be resold under Rule 144 and the Company is then in compliance with the current public information required under Rule 144, or if the Warrant Shares may be resold under Rule 144 without the requirement for the Company to be in compliance with the current public

information required under Rule 144 as to such Warrant Shares, or if such legend is not otherwise required under applicable requirements of the Securities Act (including judicial interpretations and pronouncements issued by the staff of the Commission) then such Warrant Shares shall be issued free of all legends. Any such issuance shall be made by the Transfer Agent crediting such Warrant Shares (under an unrestricted CUSIP, which shall be the same unrestricted CUSIP used for the Common Stock generally) to the account of the Purchaser's broker with the Depositary Trust Company, as directed by such Purchaser. The Company agrees that, with respect to any Warrant Shares issued with any legend, at such time as such legend is no longer required under Section 5.1(c), it will, no later than the earlier of (i) two (2) Trading Days and (ii) the number of Trading Days comprising the Standard Settlement Period following the delivery by a Purchaser to the Company or the Transfer Agent of a request with respect thereto, together with a representation letter duly executed by such Purchaser indicating that such Purchaser is not an Affiliate of the Company and has held (or is deemed under Rule 144 to have held) the Warrant Shares for at least one year and an attestation of Warrant Share ownership (such date, the "Legend Removal Date"), declare or cause to be declared to such Purchaser and any party so designated by the Purchaser, at the option of such Purchaser, that such Warrant Shares are free from all restrictive and other legends (and otherwise ensure that any such restrictive and other legends are not applicable to such Warrant Shares) and, at the request of such Purchaser, cause the Warrant Shares to be credited (under an unrestricted CUSIP, which shall be the same unrestricted CUSIP used for the Common Stock generally) by the Transfer Agent to the Purchaser by crediting such Warrant Shares to the account of the Purchaser's broker with the Depositary Trust Company, as directed by such Purchaser. The Company may not make any notation on its records or give instructions to the Transfer Agent that enlarge the restrictions on transfer set forth in this Section 5.

(d) Each Purchaser, severally and not jointly with the other Purchasers, agrees with the Company that such Purchaser will sell any Securities pursuant to either the registration requirements of the Securities Act, including any applicable prospectus delivery requirements, or an exemption therefrom, and acknowledges that the removal of the restrictive legend in respect of the Securities as set forth in this Section 5.1 is predicated upon the Company's reliance upon this understanding.

5.2 Furnishing of Information. In order to enable the Purchasers to sell the Securities under Rule 144 (as those terms are understood and defined in Rule 144), the Company covenants to use its commercially reasonable efforts to timely file (without giving effect to any extensions of time that may be available therefor under Rule 12b-25 under the Securities Act or successor thereto) all reports required to be filed by the Company after the date hereof pursuant to the Exchange Act, so long as the Company remains subject to such requirements. If the Company is not required to file reports pursuant to the Exchange Act, it will prepare and furnish to the Purchasers and make publicly available in accordance with Rule 144(c) such information as is required for the Purchasers to sell the Securities under Rule 144.

5.3 Integration. The Company has not sold, offered for sale or solicited offers to buy or otherwise negotiated in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the offer or sale of the Securities, and shall not do so, in each case in a manner that would require the registration under the Securities Act of the sale of the Securities or that would be integrated with the offer or sale of the Securities for purposes of the rules and regulations of any Trading Market such that it would require shareholder approval prior to the closing of such other transaction unless shareholder approval is obtained before the closing of such subsequent transaction.

5.4 Securities Laws Disclosure. The Company shall file a Current Report on Form 8-K describing the transactions contemplated by the Transaction Documents and including as exhibits to such Form 8-K the Transaction Documents (or the forms thereof) as exhibits thereto (including schedules and

exhibits thereto), with the Commission within the time required by the Exchange Act. Neither the Company nor any Purchaser shall issue any press release nor otherwise make any such public statement with respect to the transactions contemplated by this Agreement or the Warrants without the prior consent of the Company, with respect to any press release of any Purchaser, or without the prior consent of each Purchaser, with respect to any press release of the Company, which consent shall not unreasonably be withheld or delayed, except if such disclosure is required by law, in which case the disclosing party shall promptly provide the other party with prior notice of such public statement or communication. Notwithstanding the foregoing, the Company shall not publicly disclose the name of any Purchaser, or include the name of any Purchaser in any filing with the Commission or any regulatory agency or Trading Market, without the prior written consent of such Purchaser, except (a) as required by federal securities law in connection with the filing of final Transaction Documents (or disclosure with respect thereto) with the Commission and (b) to the extent such disclosure is required by law or Trading Market regulations, in which case the Company shall provide the Purchasers with prior notice of such disclosure permitted under this clause (b).

5.5 Non-Public Information. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents, which material terms and conditions and material non-public information shall be disclosed pursuant to Section 5.4, the Company covenants and agrees that neither it, nor any other Person acting on its behalf will provide any Purchaser or its agents or counsel with any information that constitutes, or the Company reasonably believes constitutes, material non-public information in connection with the transactions contemplated by the Transaction Documents, unless prior thereto such Purchaser shall have consented to the receipt of such information and agreed with the Company to keep such information confidential. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company. To the extent that the Company, any of its subsidiaries, or any of their respective officers, directors, agents, employees or Affiliates delivers any material, non-public information to a Purchaser without such Purchaser's consent in contravention of this Section 5.5, the Company hereby covenants and agrees that such Purchaser shall not have any duty of confidentiality to the Company, any of its subsidiaries, or any of their respective officers, directors, agents, employees or Affiliates, or a duty to the Company, any of its subsidiaries or any of their respective officers, directors, agents, employees or Affiliates not to trade on the basis of, such material, non-public information, provided that the Purchaser shall remain subject to applicable law. To the extent that any notice provided pursuant to any Transaction Document constitutes, or contains, material, non-public information regarding the Company or any subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K. The Company understands and confirms that each Purchaser shall be relying on the foregoing covenant in effecting transactions in securities of the Company.

5.6 Use of Proceeds. The Company shall not use the net proceeds from the sale of the Securities at Closing hereunder: (a) for the redemption of any Company securities, (b) for the settlement of any outstanding litigation or (c) in violation of FCPA or OFAC regulations or other applicable laws.

5.7 Reservation of Common Stock. As of the date hereof, the Company has reserved and the Company shall continue to reserve and keep available at all times, free of any Lien other than restrictions on transfer provided for in the Transaction Documents and arising under applicable securities laws, a sufficient number of shares of Common Stock for the purpose of enabling the Company to transfer the Maximum Number of Warrant Shares transferable upon exercise of the Warrants to the holders thereof.

5.8 Listing of Common Stock. The Company hereby agrees to use reasonable best efforts to maintain the listing or quotation of the Common Stock (including the Maximum Number of Warrant Shares) on the Trading Market on which it is currently listed. The Company further agrees, if the Company applies to have the Common Stock traded on any other Trading Market, it will then include in such application the Maximum Number of Warrant Shares, and will take such other action as is necessary to

cause the Maximum Number of Warrant Shares to be listed or quoted on such other Trading Market as promptly as possible. The Company will then take all action reasonably necessary to continue the listing and trading of its Common Stock on a Trading Market and will comply with the Company's reporting, filing and other obligations under the bylaws or rules of the Trading Market. The Company agrees to use reasonable best efforts to maintain the eligibility of the Common Stock for electronic transfer through the Depository Trust Company or another established clearing corporation, including, without limitation, by timely payment of fees to the Depository Trust Company or such other established clearing corporation in connection with such electronic transfer and to maintain a transfer agent and registrar for the Common Stock.

5.9 Equal Treatment of Purchasers. No consideration (including any modification of this Agreement) shall be offered or paid to any Person to amend or consent to a waiver or modification of any provision of this Agreement unless the same consideration is also offered to all of the parties to this Agreement. For clarification purposes, this provision constitutes a separate right granted to each Purchaser by the Company and negotiated separately by each Purchaser, and is intended for the Company to treat the Purchasers as a class and shall not in any way be construed as the Purchasers acting in concert or as a group with respect to the purchase, disposition or voting of Securities or otherwise.

5.10 Certain Transactions and Confidentiality. Each Purchaser, severally and not jointly with the other Purchasers, covenants that neither it, nor any Affiliate acting on its behalf or pursuant to any understanding with it will execute any purchases or sales, including Short Sales, of any of the Company's securities during the period commencing with the execution of this Agreement and ending at such time that the transactions contemplated by this Agreement are first publicly announced pursuant to Current Report on Form 8-K described in the first sentence of Section 5.4 (unless the Company shall fail to file such report within the time period specified in Section 5.4). Each Purchaser, severally and not jointly with the other Purchasers, covenants that until such time as the transactions contemplated by this Agreement are publicly disclosed by the Company pursuant to the Current Report on Form 8-K described in the first sentence of Section 5.4, such Purchaser will maintain the confidentiality of the existence and terms of this transaction and the information gained in the course of this transaction (unless the Company shall fail to file such report within the time period specified in Section 5.4).

5.11 Form D; Blue Sky Filings. The Company agrees to timely file a Form D with respect to the Securities as required under Regulation D and to provide a copy thereof promptly upon request of any Purchaser. The Company shall take such action as the Company shall reasonably determine is necessary in order to obtain an exemption for, or to qualify the Securities for, sale to the Purchasers at the Closing under applicable securities or "Blue Sky" laws of the states of the United States, and shall provide evidence of such actions promptly upon request of any Purchaser.

5.12 Acknowledgment of Dilution. The Company acknowledges that the issuance of the Securities may result in dilution of the outstanding shares of Common Stock, which dilution may be substantial under certain market conditions. The Company further acknowledges that its obligations under the Transaction Documents, including, without limitation, its obligation to issue the Warrant Shares pursuant to the Transaction Documents, are unconditional and absolute and not subject to any right of set off, counterclaim, delay or reduction, regardless of the effect of any such dilution or any claim the Company may have against any Purchaser and regardless of the dilutive effect that such issuance may have on the ownership of the other stockholders of the Company.

5.13 Exercise Procedures. The form of Notice of Exercise included in the Warrants set forth the totality of the procedures required of the Purchasers in order to exercise the Warrants. No additional legal opinion, other information or instructions shall be required of the Purchasers to exercise their Warrants. Without limiting the preceding sentences, no ink-original Notice of Exercise shall be required, nor shall

any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise form be required in order to exercise the Warrants. The Company shall honor exercises of the Warrants and shall deliver Warrant Shares in accordance with the terms, conditions and time periods set forth in the Transaction Documents.

## ARTICLE VI.
## MISCELLANEOUS

6.1 Termination. This Agreement may be terminated by any Purchaser (as to such Purchaser's obligations hereunder only and without any effect whatsoever on the obligations between the Company and the other Purchasers), by written notice to the other parties, if the Closing has not been consummated by the fifth ($5^{th}$) Trading Day following the date of this Agreement; provided that no such termination will affect the right of any party to sue for any breach by the other party (or parties).

6.2 Fees and Expenses. Each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all Transfer Agent fees (including, without limitation, any fees required for same-day processing of any instruction letter delivered by the Company and any exercise notice delivered by a Purchaser), stamp taxes and other taxes and duties levied in connection with the delivery of any Securities to the Purchasers (excluding any successors or assigns thereof).

6.3 Entire Agreement. The Transaction Documents, together with the exhibits and schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

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

6.5 Amendments; Waivers. No provision of this Agreement may be waived, modified, supplemented or amended except in a written instrument signed, in the case of an amendment, by the Company and Purchasers which hold at least a majority of the Securities (or, prior to the Closing, the Company and each Purchaser) or, in the case of a waiver, by the party against whom enforcement of any such waived provision is sought, provided that if any amendment, modification or waiver disproportionately and adversely impacts a Purchaser (or group of Purchasers), the consent of at least a majority in interest of such disproportionately impacted Purchaser (or group of Purchasers) shall also be required. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right. Any proposed amendment or waiver that disproportionately, materially and adversely affects the rights and obligations of any Purchaser relative to

the comparable rights and obligations of the other Purchasers shall require the prior written consent of such adversely affected Purchaser. Any amendment effected in accordance with this Section 6.5 shall be binding upon each Purchaser and holder of Securities and the Company.

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

6.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of each Purchaser (other than by merger or similar change in control transaction). Any Purchaser may assign any or all of its rights under this Agreement to any Affiliate or to any Person to whom such Purchaser assigns or transfers any Securities in accordance with the terms of this Agreement and the applicable Securities, provided that such transferee agrees in writing to be bound, with respect to the transferred Securities, by the provisions of the Transaction Documents set forth in Articles IV, V and VI that apply to the "Purchasers."

6.8 No Third-Party Beneficiaries. Other than with respect to such Persons (including the Company's financial advisors and other representatives) referenced in the last paragraphs of each of Sections 3.1 and 3.2, this Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person.

6.9 Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party hereby irrevocably submits to the non-exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law

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

6.11 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that

contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

6.12 Rescission and Withdrawal Right. Notwithstanding anything to the contrary contained in (and without limiting any similar provisions of) the Transaction Documents, whenever any Purchaser exercises a right, election, demand or option owed to such Purchaser by the Company under a Transaction Document and the Company does not timely perform its related obligations within the periods therein provided, then, prior to the performance by the Company of the Company's related obligation, such Purchaser may rescind or withdraw, in its sole discretion from time to time upon written notice to the Company, any relevant notice, demand or election in whole or in part without prejudice to its future actions and rights.

6.13 Replacement of Securities. If any certificate or instrument evidencing any Securities is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof (in the case of mutilation), or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction. The applicant for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs (including customary indemnity) associated with the issuance of such replacement Securities.

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

6.15 Payment Set Aside. To the extent that the Company makes a payment or payments to any Purchaser pursuant to any Transaction Document or a Purchaser enforces or exercises its rights thereunder, and such payment or payments or the proceeds of such enforcement or exercise or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside, recovered from, disgorged by or are required to be refunded, repaid or otherwise restored to the Company, a trustee, receiver or any other Person under any law (including, without limitation, any bankruptcy law, state or federal law, common law or equitable cause of action), then to the extent of any such restoration the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such enforcement or setoff had not occurred.

6.16 Independent Nature of Purchasers' Obligations and Rights. The obligations of each Purchaser under any Transaction Document are several and not joint with the obligations of any other Purchaser, and no Purchaser shall be responsible in any way for the performance or non-performance of the obligations of any other Purchaser under any Transaction Document. Nothing contained herein or in any other Transaction Document, and no action taken by any Purchaser pursuant hereto or thereto, shall be deemed to constitute the Purchasers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Purchasers are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by the Transaction Documents. Each Purchaser shall be entitled to independently protect and enforce its rights including, without limitation, the rights arising out of this Agreement or out of the other Transaction Documents, and it shall not be necessary for any other Purchaser to be joined as an additional party in any Proceeding for such purpose. Each Purchaser has been represented by its own separate legal counsel in its review and negotiation of the Transaction Documents.

The Company has elected to provide all Purchasers with the same terms and Transaction Documents for the convenience of the Company and not because it was required or requested to do so by any of the Purchasers. It is expressly understood and agreed that each provision contained in this Agreement and in each other Transaction Document is between the Company and a Purchaser, solely, and not between the Company and the Purchasers collectively and not between and among the Purchasers.

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

6.18 Construction. The parties agree that each of them and/or their respective counsel have reviewed and had an opportunity to revise the Transaction Documents and, therefore, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of the Transaction Documents or any amendments thereto. In addition, but without duplication of any adjustment provided for therein, each and every reference to share prices and shares of Common Stock in any Transaction Document shall be subject to adjustment for reverse and forward stock splits, stock dividends, stock combinations and other similar transactions of the Common Stock that occur after the date of this Agreement.

6.19 Survival; Indemnification; Third Party Beneficiaries. All agreements, representations, and warranties contained in this Agreement shall survive the execution and delivery of this Agreement and the Closing. Subject to the provisions of this Section 6.19, the Company will indemnify and hold each Purchaser and its directors, officers, shareholders, members, partners, employees and agents (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title), each Person who controls such Purchaser (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, shareholders, agents, members, partners or employees (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title) of such controlling Persons (each, a "Purchaser Party") harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, Proceedings, including all judgments, amounts paid in settlements, court costs and reasonable attorneys' fees and costs of investigation (collectively, "Losses") that any such Purchaser Party may suffer or incur as a result of or relating to (a) any breach of any of the representations, warranties, covenants or agreements made by the Company in this Agreement or in the other Transaction Documents or (b) any action instituted against the Purchaser Parties in any capacity, or any of them or their respective Affiliates, by any stockholder of the Company who is not an Affiliate of such Purchaser Party, with respect to any of the transactions contemplated by the Transaction Documents (unless such action is solely based upon a material breach of such Purchaser Party's representations, warranties or covenants under the Transaction Documents or any agreements or understandings such Purchaser Party may have with any such stockholder or any violations by such Purchaser Party of state or federal securities laws or any conduct by such Purchaser Party which is finally judicially determined to constitute fraud, gross negligence or willful misconduct). If any action shall be brought against any Purchaser Party in respect of which indemnity may be sought pursuant to this Agreement, such Purchaser Party shall promptly notify the Company in writing, and the Company shall have the right to assume the defense thereof with counsel of its own choosing reasonably acceptable to the Purchaser Party. Any Purchaser Party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Purchaser Party except to the extent that (i) the employment thereof has been specifically authorized by the Company in writing, (ii) the Company has failed after a reasonable period of time to assume such defense and to employ counsel reasonably acceptable to the Purchaser Party or (iii) in such action there is, in the reasonable opinion of counsel, a material conflict on any material issue between the position of the Company and the position of such Purchaser Party, in which case the Company shall be responsible for the reasonable fees and expenses of no more than one such separate counsel (plus one local

counsel in each necessary jurisdiction). The Company will not be liable to any Purchaser Party for indemnity under this Section 6.19 (y) for any settlement by a Purchaser Party effected without the Company's prior written consent, which shall not be unreasonably withheld or delayed; or (z) to the extent, but only to the extent that a loss, claim, damage or liability is attributable to any Purchaser Party's breach of any of the representations, warranties, covenants or agreements made by such Purchaser Party in this Agreement or in the other Transaction Documents. The indemnification required by this Section 6.19 shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received or are incurred. The indemnity agreements contained herein shall be in addition to any cause of action or similar right of any Purchaser Party against the Company or others and any liabilities the Company may be subject to pursuant to law. Any Losses for which any Person is entitled to indemnification under this Section 6.19 shall be determined without duplication of recovery by reason of the state of facts giving rise to such Losses constituting a breach of more than one representation, warranty, covenant or agreement in this Agreement or the other Transaction Documents. No Person shall be entitled to indemnification under this Agreement for any Losses arising from a breach of any representation, warranty, covenant or agreement set forth herein or in the other Transaction Documents to the extent such Losses were already indemnified pursuant to the terms of this Agreement or the other Transaction Documents (for example, if damages were paid to a Person pursuant to the Buy-In and the Liquidated Damages provisions in the Warrants in connection with a failure to timely deliver the Warrant Shares, only the amount of any Losses in excess of such other remedied damages would be indemnifiable hereunder). Other than to the extent otherwise set forth in Section 6.8, this Agreement is intended for the benefit of the parties hereto, and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other Person, except the Purchaser Parties are intended third party beneficiaries of the provisions of this Section 6.19.

**6.20** WAIVER OF JURY TRIAL**. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 6.20.**

**6.21** Agent for Service of Process. The Company has appointed Corporation Service Company with offices currently at 80 State Street, Albany, NY, 12207 as its authorized agent (the "Process Agent") upon whom all writs, process and summonses may be served in any suit, action or proceeding arising out of or based upon this Agreement which may be instituted in any state or federal court in The City of New York, Borough of Manhattan. The Company hereby represents and warrants that the Process Agent has accepted such appointment and has agreed to act as said agent for service of process, and the Company agrees to take any and all action, including the filing of any and all documents, that may be necessary to continue each such appointment in full force and effect so long as this Agreement has not been terminated. The Company agrees that the appointment of the Process Agent shall be irrevocable so long as this Agreement has not been terminated or until the irrevocable appointment by the Company of a successor agent in The City of New York, Borough of Manhattan as its authorized agent for such purpose and the acceptance of such appointment by such successor. Service of process upon the Process Agent shall be deemed, in every respect, effective service of process upon the Company.

*(Signature Pages Follow)*

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

**ALTISOURCE PORTFOLIO SOLUTIONS S.A.**

By: /s/ William B. Shepro
Name: William B. Shepro
Title: Chairman and Chief Executive Officer

Address for Notice:

Email:
contractmanagement@altisource.com,
gregory.ritts@altisource.lu

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

Foley Hoag LLP
155 Seaport Boulevard
Boston, MA 02210
Attn: Thomas Draper
Email: tdraper@foleyhoag.com

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK
SIGNATURE PAGE FOR PURCHASER FOLLOWS]

[PURCHASER SIGNATURE PAGES TO SECURITIES PURCHASE AGREEMENT]

IN WITNESS WHEREOF, the undersigned have caused this Warrant Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

Name of Purchaser:
*Signature of Authorized Signatory of Purchaser*: _____
Name of Authorized Signatory: _____
Title of Authorized Signatory: _____
Email Address of Authorized Signatory:
Address for Notice to Purchaser:

Address for Delivery of Securities to Purchaser (if not same as address for notice):

EIN/Tax ID Number: _____

[SIGNATURE PAGES CONTINUE]